

**Tennessee Tech University
Department of Accounting
Strategic Plan**



**Revised June 8, 2021
Approved by Faculty:
Approved by Accounting Advisory Board:**

OUR INTEGRATED LONG-TERM GOAL

To provide an educational foundation that enables students to become successful accounting professionals, encourages faculty to engage in scholarly activity that makes meaningful contributions to the understanding and practice of accounting and to accounting education, and provides opportunities to serve the region, state, community, university, and the profession through outreach activities.

Note: All Metrics are reported annually in the Fall for the previous academic year.

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Department of Accounting
Strategic Plan**

Strategic Goal 1. Education for Life

Tennessee Tech provide education that unleashes the potential and passion within our students and prepares them for successful careers and culturally enriched lives. TTU also provides educational opportunities, programs, credentials, and degrees to fuel the lifelong learning necessary for enduring achievement.

Strategy	Objective	Tactic	Action	Metrics & Indicators	Results/Action Plan
1.1 Broaden and enhance degree programs and curricula.	1.1.1 Maintain an academic accounting program at both the undergraduate and graduate levels that is responsive to student needs and incorporates core accounting competencies.	Update the Undergraduate Accounting Curriculum	Using the AICPA CPA Evolution Model Curriculum, make changes to the undergraduate Accounting curriculum that reflect current needed competencies.	Documentation of changes approved by the Accounting faculty and approved by the COB and University curriculum committees. Document specific changes mandated by the Model Curriculum.	Four attended the AICPA Model Curriculum Seminar on June 15-16, 2021.
		Update the Graduate Accounting Curriculum	Using the AICPA CPA Evolution Model Curriculum, make changes to the MAcc curriculum that reflect current needed competencies.	Documentation of changes approved by the Accounting faculty and approved by the COB and University curriculum committees. Document specific changes mandated by the Model Curriculum.	Four faculty attended the AICPA Model Curriculum Seminar on June 15-16, 2021.
		Integrate appropriate technology skill sets and competencies at both the undergraduate and graduate levels of the accounting program	Develop an undergraduate accounting analytics course to be included as a required course for undergraduate accounting majors.	Documentation of changes approved by the Accounting faculty and approved by the COB and University curriculum committees.	Four faculty attended the AICPA Model Curriculum Seminar on June 15-16, 2021.

Strategy	Objective	Tactic	Action	Metrics & Indicators	Results/Action Plan
1.1 Broaden and enhance degree programs and curricula. (continued)	1.1.1 Maintain an academic accounting program at both the undergraduate and graduate levels that is responsive to student needs and incorporates core accounting competencies. (continued)	Integrate appropriate technology skill sets and competencies at both the undergraduate and graduate levels of the accounting program (continued)	Increase resources devoted to graduate assistants to assist with grading.	# of grad assistants assigned to the Department of Accounting	A request will be made to allocate some of the funds from the Macc fees to create two dedicated grad assistantships for Accounting
1.2 Ensure instructional effectiveness and quality.	1.2.1 Enhance faculty skill sets.	Through annual faculty development activities, provide opportunities for faculty to expand their skill sets and competencies.	Encourage faculty participation in AICPA Certificate Programs in areas such as data analytics, SOC Reporting, cybersecurity, and RPA.	# of certificates earned by faculty.	As of June 2021, Dr. Howard has completed 2 Accounting Analytics Certifications. Dr. Garner and Dr. Rand have completed the AICPA Cybersecurity Certification.
			Encourage faculty participate in pedagogy-based activities.	# of teaching/learning conferences attended/# of teaching/learning presentations given.	During the Current Cycle, faculty attended the AAA CTLA conferences in 2017, 2018, 2020. TTU Accounting Faculty attended the TSAE Meetings in 2016-2020. A
1.3 Develop work-ready accounting majors.	1.3.1 Improve opportunities for students that would lead to better retention and graduation rates. <i>(Note: Beginning in Fall 2019, at the University level, freshmen are now encouraged to choose a major.)</i>	Engage freshmen who have pre-identified as having an interest in accounting.	Recruit freshmen to join the Accounting Club.	# of Freshmen who attend Accounting Club Meetings in the Fall.	We will ask Accounting Club to keep attendance records for us so that we can gather this data each semester.
		Improve likelihood of success for new accounting majors.	Support and expand Accounting Boot Camp.	# of students who attend Accounting Boot Camp.	Restart ABC in Fall 2022.

Strategy	Objective	Tactic	Action	Metrics & Indicators	Results/Action Plan
1.3 Develop work-ready accounting majors. (continued)	1.3.2 Increase student opportunities for off-campus co-curricular opportunities.	Encourage and facilitate student participation in international academic experiences and other off-campus group experiential learning opportunities.	Support the ART program.	# of students participating in ART.	ART was temporarily halted in 2020 and 2021 due to the Covid-19 Pandemic. ART will re-start in Spring 2022.
			Support the ART-US program.	# of students participating in ART-US	In either January 2023 (depending on circumstances) the Department will offer the ART-US program for the first time with an early-January course called "Accounting and Public Policy", offered through The Washington Campus.
			Support the ART-UK program.	# of students participating in ART-UK	ART-UK was temporarily halted in 2020 and 2021 due to the Covid-19 Pandemic. ART will re-start in Spring 2023.
	1.3.3 Increase professional development opportunities for students.	Promote student opportunities for creative inquiry and contributions to practice.	Increase student involvement in URECA, CISE, and other University research opportunities.	# of students submitting URECA, CISE, and other University research opportunities annually.	In 2019, ACCT 4300 was introduced as an Accounting/MBA elective..
		Promote student participation in student accounting organizations.	Promote participation in Beta Alpha Psi.	Average # of students attending BAPsi meetings.	Beginning in Fall 2021, The Dept will request attendance numbers.
			Promote participation in the Accounting Club.	Average # of students attending Accounting Club meetings.	Beginning in Fall 2021, The Dept will request attendance numbers.
			Promote participation in the Student Center for Public Trust	Average # of students attending SCPT meetings.	Beginning in Fall 2021, The Dept will request attendance numbers.

Strategy	Objective	Tactic	Action	Metrics & Indicators	Results/Action Plan
1.3 Develop work-ready accounting majors. (continued)	1.3.3 Increase professional development opportunities for students. (continued)	Promote student participation in student accounting organizations. (continued)	Promote student membership in the TSCPA.	# of students with student memberships in the TSCPA.	In 2021, a special effort is being made to increase TTU Student membership in the TSCPA
			Promote student participation in external scholarship programs.	# of students who receive external scholarships	[Provide information about external scholarship history, including TSCPA, FEI, and PCAOB].
		Increase student awareness of professional certification opportunities.	Include student participation in professional certification activities in ELR list.	# of students participating in professional certification.	This is a new requirement for the College of Business. Tracking will begin once the COB implements the new ELR.
1.4 Develop a sustainable an academic community of students, stakeholders, and outreach partners that reflects a more diverse, equitable, and inclusive approach.	1.4.1 Provide an environment that meets the equity and inclusion needs of a diverse student population.	Leverage TTU resources to address equity and inclusion.	Include a representative from the Diversity Office in Strategic Planning meetings.	# of meetings that included a representative from the Diversity Office.	Vice-President Robert Owens has been contacted and welcomes the opportunity to start participating in our Strategic Planning Meetings in Fall 2021. He has also reviewed and commented on the current strategic
			Invite diverse speakers to Accounting classes, BAPsi, and Accounting Club.	# of Diverse Speakers at BAPsi, Accounting Club and in classes.	Beginning in Fall 2021, The Dept will request DEI numbers and metrics from Acct Student Organizations.
			More effectively market the availability of scholarships for students from underrepresented groups.	# of accounting students applying for the new University Diversity Scholarship	In 2021, Nia Buntin applied for the University Diversity Fellowship in preparation for entering the MBA.

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1.4 Develop a sustainable academic community of students, stakeholders, and outreach partners that reflects a more diverse, equitable, and inclusive approach. (continued)	1.4.2 When positions become open, work to provide maximum consideration of candidates from underrepresented groups in the candidate pool.	Actively recruit candidates from underrepresented groups to fill open positions.	At AAA Annual Meeting, attend the Diversity Section Breakfast.	At least one faculty member should be a member of the Diversity Section of the AAA.	Dr. Rand is a member of the AAA Diversity Section.
			Seek out potential candidates through the PhD project.	Assign a faculty member as the point person to work with the PhD Project to identify potential candidates.	Department Chair is assigned to fulfill this role.
			Encourage faculty members to engage with DEI training and seminar opportunities to become more familiar with relevant issues. The "vocabulary" of the DEI initiative is important.	# of DEI events attended by Faculty.	Dr. Rand has attended DEI events at the 2020 AAA, the 2020, the 2021 AAA, and 2021 SPARK meeting and a meeting of the Nashville FEA Chapter. Dr. Davis attended a DEI session at the 2021 ATA Meeting. Dr. Howard attended DEI presentations at the 2021 AAA.
	1.4.3 Increase diversity of Accounting Advisory Board.	Specifically seek out and recruit candidates for Board membership from underrepresented groups.	Speak to potential candidates for the AAB.	# of applicants from underrepresented groups represented on the AAB.	Women represent 12 of the 28 people who have served on the AAB. People of other underrepresented groups are not well-represented on the AAB. To date, the AAB has only had one black member.

Strategic Goal 2. Innovation in All We Do

Tennessee Tech innovates in all we do, embracing and deploying our technological foundation in our education, research, service, and stewardship.

Strategy	Objective	Tactic	Action	Metrics & Indicators	Results/Action Plan
2.1 Broaden and enhance faculty development	2.1.1 Strengthen Faculty Skill Sets	Initiate and facilitate professional development opportunities	The College implemented a new annual review process in Spring 2018 that integrated a meaningful faculty development component.	# of support activities initiated from the annual faculty development statement and the Chair's annual faculty development support memo.	Implemented the Faculty Development Plan including collaborative goal setting, chair statements of support for resources needed to achieve goals (databases, travel funds, etc.), and specifically planned activities. Received an additional \$145K in gifts supplementing the Accounting Excellence Fund in 2021.
			Facilitate travel to developmental workshops and conferences, and participation in virtual meetings and conferences.	# of Meetings funded/attended	In March 2020, Fesler and Rand presented at the Virtual 2020 AAA Regional SPARK Meeting. In August 2020, Bundy, Davis, Garner, Howard, and Rand presented at the Virtual AAA Annual Meeting. In May 2021, the Department paid the registration fee for any faculty member who wanted to participate in the Virtual AAA Regional SPARK Meeting.

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2.1 Broaden and enhance faculty development (continued)	2.1.2 Increase access to graduate research assistants	Focus graduate student aid on research assistantships.	Lobby for assignment of graduate research assistants to the Department of Accounting.	#of grad research assistantships awarded annually	In Summer 2020 and in Summer 2021, Dr. Davis was able to have a graduate research assistant assigned to her. Funding for that came from the University at the University level. Use new money available in the Accounting Excellence Fund to create a Research Grant for hiring a research assistant.
2.2 Increase the quality of faculty intellectual contributions.	2.2.1 Increase the quality of faculty intellectual contributions.	Support faculty efforts to publish in quality academic journals.	Beginning in 2018, the COB will provide a \$200 award for qualifying articles that are in addition to the required # of articles to reach SA status.	# of articles published with <=40% acceptance rate.	[See uploaded Table A2-1.]
2.3 Increase the impact of faculty intellectual contributions.	2.3.1 Increase the impact of faculty intellectual contributions.	Support faculty efforts to publish in practitioner-focused journals.	Promote faculty practitioner publications on the Department Facebook page and in external COB publications.	Capture readership #'s, track external stakeholder references and comments, # of professional presentations related to research made to professional groups.	[See uploaded Table A2-1.]
		Support faculty efforts to communicate the results of their research in ways that provide actionable information to practitioners.	Leverage faculty participation in professional organizations to get them included as program content providers.	# of faculty presentations made at professional meetings or CPE sessions.	[See uploaded Table A2-1.]

Strategic Goal 3. Exceptional Stewardship

Tennessee Tech is committed to optimizing resources and continuously improving effectiveness, efficiency, and return on investment for students.

Strategy	Objective	Tactic	Action	Metrics & Indicators	Results/Action Plan
3.1 Improve student career opportunities.	3.1.1 Provide more opportunities for students to compete for jobs.	Increase the on-campus opportunities to network with potential employers.	Increase the number of firms and companies coming to Meet-the-Firms.	# of firms/companies attending Meet-the-firms.	Attendance at MTF: 2019=92 & 2021=90. 2020 was only 46, but that was the Covid year and the event was virtual. An average of 22 exhibitors participated.
		Increase internship opportunities for students.	Work with firms to get access to their pre-internship leadership programs.	# of students who participate in pre-internship activities (Leadership Programs) sponsored by firms and companies.	Attendance at Pathways: 2019=39 & 2020=34. 2021 was only 21, but that was the Covid year and the even was virtual. There were 11 in 2019 and 12 in 2020. Only 5 in 2021
			Work with Accounting Advisory Board to create more internships for our students.	# of students who complete internships.	94 students completed internships for credit during the past cycle.
	3.1.2 Better understand the career paths of our students.	Determine where our MAcc alumni are going to work.	Prepare a survey to determine where each Macc graduate is currently working.	# of survey's returned.	33 of 41 MAcc graduates responded. 100% of Macc graduates were employed at the point of graduation. Average salary was \$66,781. 25% were employed in a CPA firm. 36% were in a private company. 21% were employed in governmental accounting. 18% were employed in fields outside public accounting.

Strategy	Objective	Tactic	Action	Metrics & Indicators	Results/Action Plan
3.1 Improve student career opportunities. (continued)	3.1.2 Better understand the career paths of our students. (continued)	Track students career paths after they leave TTU.	Develop a required online survey for all graduating students.	Salary \$, Job Types, Location, # of graduates on LinkedIn, Placement Rate	Data will be gathered for the first time in Fall 2021 by AAB members using a new survey currently under development.
	3.1.3 Increase student participation in external scholarship programs.	Promote student participation in external scholarship programs.	Send out emails to all students on a regular basis.	# of students who receive external scholarships	[Provide information about external scholarship history, including TSCPA, FEI, and PCAOB].
3.2 Articulate a plan for deployment of available Accounting Excellence Fund resources.	3.2.1 Give each available dollar a "job", making sure that available, limited resources have the highest impact possible.	Set an annual budget for ART activities.	In Fall 2021 or Spring 2022, the Department will allocate \$2,500 to fund a charter bus to take students to Nashville for ART-TN activities.	Activity after-action report including total actual cost and # of students participating.	Assign a professor to plan the 2021/2022 ART-TN event.
		Allocate Accounting Excellence Fund resources to support faculty professorships.	Use existing resources to create one or two professorships that include a small stipend and funds to hire a research assistant.	Documentation committing to create and fund one or two professorships.	Currently working with COB to establish the appropriate structure for two accounting professorships using existing funds.
3.3 Expand financial resources for the Accounting Program.	3.3.1 Non-state funds available for enhancement of program activities and faculty development should be increased.	Increase Accounting Excellence Fund balance.	Increase faculty involvement with alumni and stakeholders, making them aware of the opportunities for participation and investment in the	Accounting Excellence Fund Growth/Amount of Unrestricted Funds Available to the Department	In Spring 2021, a \$140,000+ gift was received by the Accounting Excellence Fund.

Strategic Goal 4. Engagement for Impact

Tennessee Tech fosters partnerships with government, business, and non-profit organizations to advance economic and workforce development, create and disseminate knowledge, service the public good, and generate cultural impact.

Strategy	Objective	Tactic	Action	Metrics & Indicators	Results/Action Plan
4.1 Broaden and leverage stakeholder involvement.	4.1.1 Faculty members should be involved in professional organization.	Increase faculty participation in the TSCPA and other professional organizations.	Request faculty to attend professional meetings and serve on professional committees.	# of faculty attending professional meetings and other professional organizations	Beginning in Fall 2021, this activity will be tracked. Each faculty member will be responsible for reporting the number of professional meetings attended per semester.
	4.1.2 Faculty members should be involved in the community.	Increase faculty participation in community events.	Include active engagement in community events as part of the service component of the new faculty development process.	# of external community events in which faculty participate and # of faculty who participate in external community events.	Money-Maker Space, TSCPA Discover Accounting Day, CTE Board (Sid)
	4.1.3 Stakeholders should be actively involved in direct student education.	Use AAB and stakeholders as guest-speakers in accounting classes.	Invite AAB members and stakeholders to speak in classes.	# of external guest speakers used annually.	In Spring 2021, the AAB set up sub-committees, one of which is charged with improving opportunities for AAB members to participate directly in classrooms. To accommodate this new charge, the AAB is increasing its size from 12 members to 15 members.

Strategy	Objective	Tactic	Action	Metrics & Indicators	Results/Action Plan
4.1 Broaden and leverage stakeholder involvement. (continued)	4.1.4 Increase faculty participation in academic organizations.	Support faculty participation in academic organizations such as the TSAE, AAA, AGA, or ATA.	Provide funding from Accounting Excellence Fund and MAcc fees for faculty to attend meetings where they participate in a leadership or service capacity in the organization.	# of leadership/service-type activities in academic organizations.	Beginning in Fall 2021, faculty will be asked to report annually on leadership/service activities in academic organizations.
4.2 Enhance recognition and reputation of the Accounting Program	4.2.1 The expertise and accomplishments of TTU faculty should be communicated to stakeholders and the community.	Communicate faculty and student accomplishments through existing and new communication platforms.	Recognize faculty and student intellectual contributions and accomplishments on the Department's Facebook page.	# of postings on Facebook highlighting faculty intellectual contributions and # of posting on Facebook highlighting student accomplishments.	Beginning in Fall 2021, we will start posting faculty IC achievements on Facebook.
			Develop a periodic Department newsletter to communicate with alumni and stakeholders.	# of stakeholders/alumni who receive the newsletter.	AAB formed a sub-committee in April 2021 to address this issue.
			Set up a TTU Accounting Alumni group in LinkedIn	# of members of the Group/# of postings to the Group	The TTU Accounting Alumni Group was set up in 2019.