

2018-2019

Definition of Unit: Accounting

Providing Department:

Accounting BA and MAcc

Department/Unit Contact:

Richard Rand

Mission/Vision Statement:

OUR MISSION

- Provide an educational foundation that enables its students to become successful accounting professionals,
- Engage in scholarly activity that makes meaningful contributions to the understanding and practice of accounting and to accounting education, and
- Serve the region, state, community, university, and the profession through outreach activities

We believe teaching, scholarly activities, and service are interdependent and synergistic, and that the spirit of discovery and pursuit of knowledge underlie our educational focus and guide our service activities.

OUR VISION

The Department of Accounting will be a recognized leader in undergraduate and graduate accounting education with a focus on technology, and will be the destination of choice for those seeking rich and diverse learning experiences that inspire innovation, leadership, and value creation.

OUR CHARACTER & VALUES

The Department of Accounting maintains the highest level of dedication to its academic program, exemplified by a focus on excellence in instruction, commitment to scholarly activity, and engagement in professional and community service by the faculty.

The Department of Accounting is distinguished by...

- A high-touch, personal learning environment fostered by a caring faculty,
 - A commitment to experiential learning that produces practical knowledge and professional development in students,
 - A strong collegial environment characterized by robust collaboration and high levels of engagement among faculty, staff, and students,
 - A technology-driven, interdisciplinary approach to teaching and learning that produces team-oriented, competitive, ready-to-work graduates,
 - A competent online learning environment distinguished by maintaining the integrity of online testing coupled with the historical strengths in online lectures and extensive examples provided through various online platforms, and
- An organizational culture that encourages ethical and responsible behavior in all stakeholders while embracing the diversity of individuals and ideas.

Learning Outcome 1 Business Core Knowledge

Define Goal:

- A. Accounting major students will demonstrate overall competency in the business core area.
- B. Students will demonstrate competency in financial accounting.

Intended Outcomes / Objectives:

- A. Accounting students will achieve an median ETS Score above the overall median for the College of Business.
- B. Business students will perform at the 75% level on the common final exam for Principles of Financial Accounting.

C. Account students will master Accounting program knowledge.

DRILL DOWN-----

RELATED ITEM LEVEL 1

Assessment: (LO1a) ETS Scores

Frequency of Assessment:

bi-annually

Rationale:

Assessed by ETS Exit Exam (Major Field Test in Business) taken by graduating seniors in Fall and Spring semesters. ETS exit exam results provide direct measures, while the surveys provide indirect measures of student learning.

The results for COB students on the ETS exit exam are analyzed and discussed by the Department faculty.

RELATED ITEM LEVEL 2

Results: Learning Outcome 1a

Results:

The goal of Accounting majors reaching achievement above the mean for the College of Business was achieved for all periods presented. Of more concern is the general downward trend in the results, which is reflected not only in the data for Accounting majors, but for the College, as a whole. The results were discussed at the College Executive Committee and at the Department faculty meeting.

Attachments:

DRILL DOWN-----

RELATED ITEM LEVEL 1

Assessment: (LO1b) ACCT 2110 Avg Final Exam Scores

Frequency of Assessment:

Annually

Rationale:

To measure student progress in the first accounting course, we will use the Final Examination scores as a proxy.

RELATED ITEM LEVEL 2

Results: Learning Outcome 1b

Results:

The mean for fall 2014 was lower than the fall 2013 mean of 66.07% and the goal of 70% was not achieved. The faculty members who taught ACCT 2110 during the fall 2014 semester met on March 17, 2015 to discuss the assessment results.

The faculty felt that the comparison between 2013 and 2014 final exam results might not have been valid. The transfer of material to ACCT 2120 was perceived to be an appropriate action to take but instructional issues related to the transition to a new text with a different approach to the material (sole proprietorships vs. corporations) could have negatively impacted student performance. One instructor also experimented with non-proctored, open-book online exams during the semester but required students to take the final in a closed-book, paper-based in-class setting. This could also have affected the assessment results.

[CAMPUS LABS IMAGE PLACEHOLDER]

Attachments:

Learning Outcome 2 Critical Thinking

Define Goal:

Accounting major students will demonstrate the ability to apply problem-solving skills.

Intended Outcomes / Objectives:

At least 75% of Accounting majors will demonstrate superior, strong, or moderate critical skills overall and on the dimensions of critical thinking as tested on the California Critical Thinking Skills Test.

DRILL DOWN-----

RELATED ITEM LEVEL 1

Assessment: (LO2) Critical Thinking

Frequency of Assessment:

Annual

Rationale:

Assessed using the California Critical Thinking Skills Test (CCTST) taken in Fall and Spring semesters by graduating seniors. The CCTST provides a direct measure of the various dimensions of critical thinking.

RELATED ITEM LEVEL 2

Results: (LO2) Critical Thinking

Results:

In Spring 2019, the benchmark was only achieved in the areas of Induction and Interpretation. Overall, 70% of students met the benchmark. The lowest area was Numeracy. In 2019/2020, the Department is implementing changes to assignments at the sophomore designed to familiarize students with numeracy skills utilizing Tableau assignments.

Attachments:

Learning Outcome 3 - Ethics

Define Goal:

Accounting Students will be able to respond properly when faced with an ethical dilemma.

Intended Outcomes / Objectives:

Accounting Students will perform above benchmark levels in the areas of identifying ethical dilemmas, identifying impacted parties, and identifying proper reporting mechanisms.

DRILL DOWN-----

RELATED ITEM LEVEL 1

Assessment: (LO3) Ethics

Frequency of Assessment:

Annually

Rationale:

During senior exit testing, students will complete a writing exercise designed to determine whether they can identify an ethical dilemma, identify the impacted parties, and determine the proper reporting mechanism. The assignment will be assessed by the college using an internally developed rubric.

RELATED ITEM LEVEL 2

Results: (LO3) Ethics

Results:

Recent results indicate that Accounting students perform below the 75% threshold on the three targeted elements of ethical decision-making.

Beginning in Fall 2019, the Department will implement in LAW 2810 an internally developed video designed to insure that every student will have a common exposure to an explanation of the ethical decision-making model that we wish them to employ. That model will be reinforced in ACCT 3330 Federal Taxation and in ACCT 3620 Auditing. The video will be accompanied with video examples and each professor will be provided additional cases that can be employed in class.

Attachments:

Learning Outcomes 4 - Master of Accountancy

Define Goal:

Master of Accountancy (MAcc) students will be prepared for the Uniform CPA Exam.

Intended Outcomes / Objectives:

MAcc students will achieve a CPA pass rate of 75% (parts passed/parts taken). Students in the MAcc program are required to take the Uniform CPA Exam as part of their educational program.

DRILL DOWN-----

RELATED ITEM LEVEL 1

Assessment: Learning Outcomes 4 - Master of Accountancy

Frequency of Assessment:

Annually

Rationale:

The CPA Exam is the best available measure of a student's readiness to enter the field of professional accounting.

The CPA Exam is a 16-hour, computer-based test comprised of four sections:

- Auditing and Attestation (AUD)
- Business Environment and Concepts (BEC)
- Financial Accounting and Reporting (FAR)
- Regulation (REG)

The CPA exam employs a combination of question formats. It includes the traditional multiple choice questions and essays, as well as highly innovative simulations – questions that replicate workplace situations and require the application of knowledge and skills to arrive at solutions.

RELATED ITEM LEVEL 2

Results: Learning Outcomes 4 - Master of Accountancy

Results:

Preliminary results indicate a pass rate for 2018 of approximately 60% and a passrate to-date for 2019 of 75%.

Attachments:

Program Goal 1 - Degrees and Enrollment

Define Goal:

The Department will maintain and grow the number of graduates with an Accounting major.

Intended Outcomes / Objectives:

The number of degrees conferred for students majoring in accounting will increase.

The number of students majoring in accounting will increase.

DRILL DOWN-----

RELATED ITEM LEVEL 1

Assessment: (PG1) Degrees and Enrollment

Frequency of Assessment:

annually

Rationale:

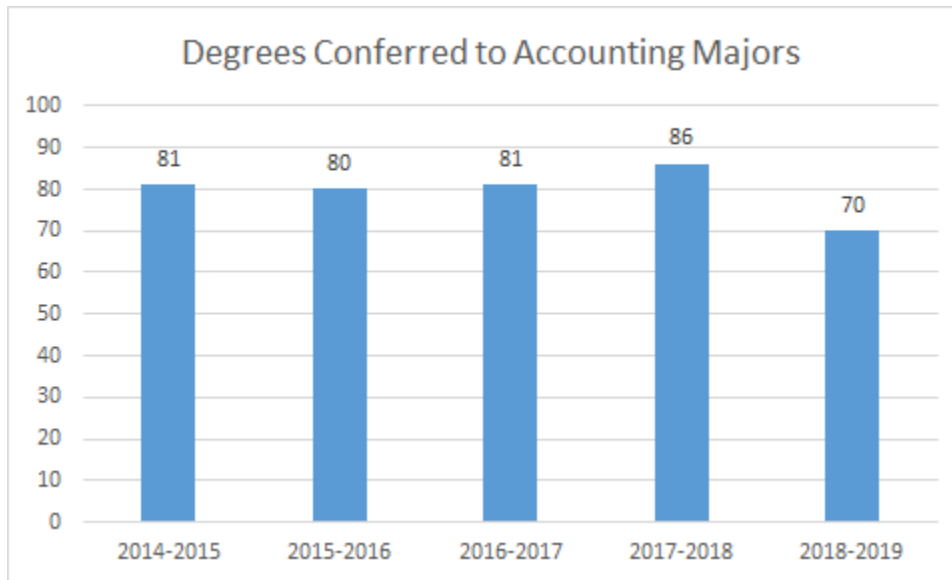
Tracking number of majors and degrees conferred allows us to measure whether our efforts to engage students and provide to them a meaningful choice are effective.

RELATED ITEM LEVEL 2

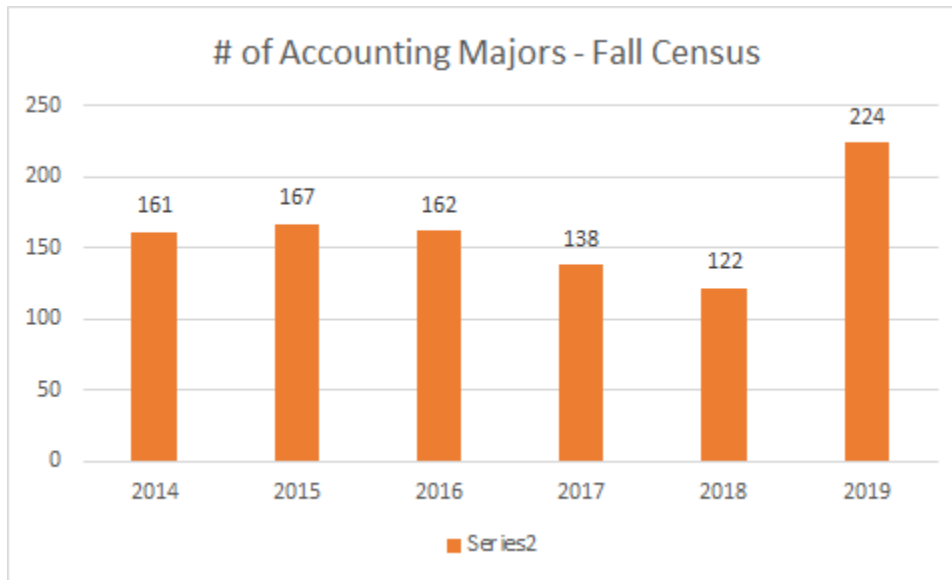
Results: (PG1) Degrees and Enrollment

Results:

Except for the most current year, the Department consistently graduates in excess of 80 students per year. In 2019, the number was down as a result of a temporary downturn in the number of majors reported in Fall 2018.



The number of Accounting majors has decreased over the preceding six year period, while maintaining high numbers of degrees awarded. This anomaly is due to several factors. One factor is the curious way in which the University counts "majors". If a student is double-majoring in two business disciplines and the "secondary" major is accounting, then that student does not "count" as an accounting major, even though that student does count for purpose of identifying degrees conferred. In recent years, many accounting majors have chosen to double-major in majors such as finance or economics. In addition, the Department continues to serve a high number of students seeking a second degree in accounting. These students are typically not "counted" as accounting majors if they enroll as a "non-degree seeking" student. Many enroll with this designation, even though they actually are working towards completing a degree. To counter the decline in # of accounting majors, the Department is working with Enrollment Management to engage in a effort to send faculty members and admissions representatives to high schools and 2-year colleges to promote TTU and the Department of Accounting. The "increase" reported in 2019 reflects a change in the way the College allows freshmen to identify when they enroll at TTU. Prior to Spring 2019, freshmen and sophomores were required to be designated at "Basic Business". Thus, many students who intended to major in Accounting, were not actually classified that way in our system. Beginning in Fall 2019 Freshmen who intended to identify as Accounting majors were designated as accounting majors, thus increasing the "count". In Fall 2020, that count will again increase significantly as the current sophomores will declare as accounting majors and the Fall 2020 freshmen make their declarations.



Attachments:

Program Goal 2 - Accounting Advisory Board

Define Goal:

Re-organize the Accounting Advisory Board to allow the group to more efficiently and effectively assist the Department of Accounting.

In January 2015, the Accounting Advisory Board was reorganized into a group of 12 alumni and stakeholders. They were organized into three groups serving two year, three year, and four year terms. As terms expire, new Board members will be selected having three year terms.

Intended Outcomes / Objectives:

The objectives for the Board are to assist the Department of Accounting and Business Law (the “Department”) to:

1. provide enhanced communication and interaction among the faculty and the professional community that the Department serves.
2. provide a source from which the faculty may seek advice relating to research, engagement with the profession and community, and continual improvement of the curriculum.

3. advocate a positive image of the students, faculty, and programs of the Department in the professional community and the general public.
4. provide leadership for Alumni activities.
5. assist in the development and implementation of plans to obtain financial support for student experiential learning opportunities, student enrichment activities, faculty research projects, professorships, and other important initiatives.

DRILL DOWN-----

RELATED ITEM LEVEL 1

Assessment: (PG2) Accounting Advisory Board

Frequency of Assessment:

Ongoing

Rationale:

Historically, the Accounting Advisory Board at TTU was comprised of anywhere between 25-50 alumni. They attended an annual meeting where they were provided a "State of the Department" report. They had no governance structure and were not asked to participate in an direct efforts to assist the Department in their other Program or Student Learning Goals.

In January 2015, the Accounting Advisory Board was re-organized into a smaller, self-governing body with a specific and direct purpose. The group now has its own Constitution and Bylaws. The new AAB will have 12 members, serving rotating 3-year terms. This group will also meet at least twice annually.

RELATED ITEM LEVEL 2

Results: (PG2) Accounting Advisory Board

Results:

A working group met in January 2015 to work out the details of a Constitution and Bylaws for a re-organized, self-governing Accounting Advisory Board for TTU. The results was a new framework for an Accounting Advisory Board that will prove useful to the Department.

A group of 12 alumni and stakeholders were selected for the first Accounting Advisory Board. They are organized into three groups with staggered terms. The initial terms were for two years, three years, and four years, respectively. Going forward, as terms expire, future terms will be for three years.

The AAB has met three times since the January 15 meeting. Outcomes had included:

- Raising \$5,000 to scholarship students for the 2016 London Experience.
- Providing valuable feedback on the development of a technology course for the new MACC program.
- Providing valuable input in the development of the Department's Strategic Plan and with respect to AACSB accreditation.

- Providing support for Accounting Boot Camp and for Meet-The-Firms.

The Accounting Advisory Board has continue to meet on a regular basis, holding 2 meetings annually in 2015, 2016, 2017, and 2018. In addition, the succession plan for replacing Board members following their 3-year term of service has worked well with new classes coming on board in Fall 2017 and Fall 2018. The Board has been helpful in strategic planning, undergraduate and graduate curriculum development, and providing speakers for classes.

Attachments:

Program Goal 3 - Experiential Opportunities

Define Goal:

In 2011, the Department of Accounting offered its first international accounting experience course. The course is now an established course in the curriculum called ACCT 4700 International Experience in Accounting. Each Spring term, a group 12-20 accounting majors are enrolled in a senior-level elective that studies international accounting and international business. A major component of the course is a faculty led week-long trip to London UK for all students participating in the class. Activities include visits to: 1. The Institute of Chartered Accountants in England and Wales (ACIEW) 2. The BMW MiniCooper Plant in Oxford, England 3. Lloyd's of London 4. The International Accounting Standards Board 5. International Accounting firms

In Spring 2016, the Department established its Accounting Road Trip (ART) Program. The ART Program will have three distinct dimensions; Local, National, and International. The goal of the program is to allow students to experience the business and living environments of major cities where they may some day live and work.

The London experience has been rolled into the ART Program as our ART-UK experience. In April 2016, the Department offered our first ART-TN trip with a day-long trip to Chattanooga. Nearly 40 students and faculty participate in the event, which was zero cost to students. We visited a manufacturing facility, a CPA firm, and a non-profit organization. We hope to launch our ART-US trip in Fall 2017 with a 4-day trip to a major US city during Fall Break. In Spring 2018, we hope to offer our first ART-DC trip which will be part of a new course called Accounting and Public Policy. Students will travel to Washington, DC to visit the SEC, IRS, FBI, and the PCAOB. Plans are in place to also visit with elected officials.

Intended Outcomes / Objectives:

Students gain a heightened sense of the global role that accountants play in insuring and efficient national and global economy, and the experience a reduction in anxiety associated with international

travel. With the ART Program, students will become more familiar with the extended business community and the opportunities afforded to them locally, nationally, and internationally.

DRILL DOWN-----

RELATED ITEM LEVEL 1

Assessment: (PG3) Experiential Opportunities

Frequency of Assessment:

Annually

Rationale:

Tracking of student participation in defined high-impact experiences will result in student growth and success.

As part of our effort to improve the undergraduate experience for Accounting majors, we established, in 2011, the International Experience in Accounting. The course is an upper division Accounting elective for Accounting majors only that combines study of international accounting, international business, and a week in London, UK. The International Experience in Accounting serves to broaden students' perspectives of the world in which they live, as well as to prepare them for the international business world.

RELATED ITEM LEVEL 2

Results: (PG3) Experiential Opportunities

Results:

An objective of the International Experience in Accounting is to engage students in non-traditional experiential opportunities.

Another objective of the International Experience in Accounting is to help students to overcome natural anxieties about new experiences; specifically international travel. Overall, students reported a significant reduction in their level of anxiety with respect to international travel (Wilcoxon significance = .002). In addition, there were several specific areas in which students showed significant reduction in their levels of anxiety.

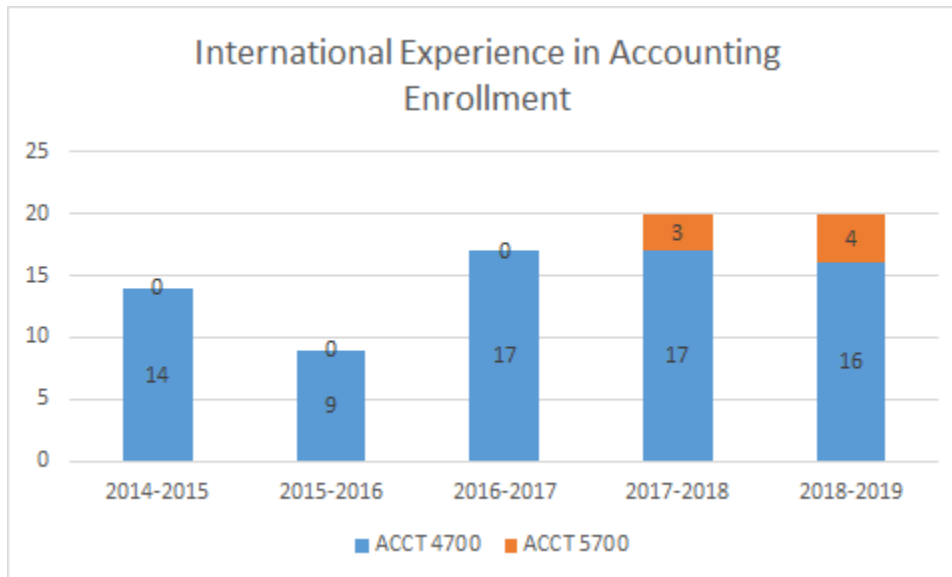
In 2019, the International Experience in Accounting will take the 9th group of students to London during Spring Break. Visits will include ICAEW, Enterprise UK/Ireland HQ, Lloyd's of London, Sage, MiniCooper, and at least one CPA firm.

To date, participation in the event each year is as follows:

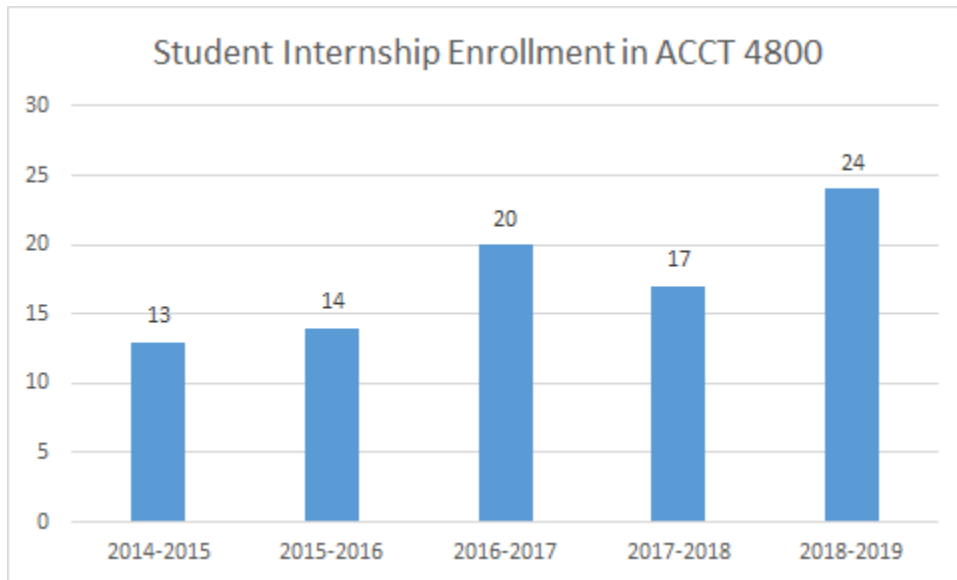
- 2011 - 20
- 2012 - 12
- 2013 - 16
- 2014 - 12
- 2015 - 15
- 2016 - 9
- 2017 - 17
- 2018 - 20 (including 3 graduate students for the first time)

Also, to date, 6 different faculty member has participated in the event as both leaders and support faculty.

In 2019, participation in the International Experience in Accounting was again high. In 2019, 4 graduate students and 16 undergraduate students participated.



Internships continue to be popular with accounting students. In 2019, there were 24 students who completed internships. These numbers represent only enrollments in ACCT 4800. Assuredly, there are students who participate hold work positions related to accounting who do not enroll in ACCT 4800 for course credit, meaning the actual number of students participating in internship-like experiences is likely much higher than ACCT 4800 enrollments.



In addition, in 2017/2018 10 students participated in Financial Statement Analysis. In 2018/2019, a total of 38 students participated in Financial Statement Analysis. The course a high-impact activity. Each student was required to engage in a research activity that was then presented and displayed at University Research Day.

Attachments: