

Organization: Western Illinois University
Accounting Unit Name: Department of Accounting and Finance
College of Business and Technology
1 University Circle
Stipes 101
Macomb, IL 61455-1390
United States
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ITEM #1: Executive Summary

1. Mission & Performance Outcomes:

Vision Statement: The vision of the Accounting discipline at WIU is to be recognized by its stakeholders as providing a quality professional accounting and finance education that develops career opportunities and success for tomorrow's business leaders.

Mission of the Accounting Unit: The WIU Accounting discipline provides a collegial student-centered environment for domestic and international undergraduate and masters level students who seek challenging academic programs. We emphasize academic excellence, educational opportunity, professional and personal growth, and social responsibility as evidenced by a commitment to diversity and an inclusive community, and ethical and professional conduct. The Accounting faculty engage in teaching, mentoring, and scholarship that support the development of outstanding graduates who demonstrate the knowledge, skills, and competencies necessary to enter the accounting professions and to meet future career challenges.

These statements imply that the accounting programs at WIU are primarily teaching oriented programs designed to serve a diverse group a student learners as they pursue professional careers in accounting. Therefore the strategic plan for the accounting unit heavily emphasizes the need to increased professional engagements, regular curriculum monitoring to ensure that coursework aligns with industry/licensing standards, and opportunities to lower the cost of study so that students from different socio-economic backgrounds have similar opportunities to achieve social mobility.

From this mission, four broad strategic themes (1) student success, (2) innovation and program distinctiveness, (3) fiscal sustainability and legacy, and (4) societal impact emerge and are outlined within the provided strategic plan for accounting. Although the accounting unit doesn't maintain separate societal impact goals, they do work to support those identified by the broader business units; (1) quality education for all, (2) gender equality, (3) improved institutions and infrastructure, and (4) decent work. These societal goals align well with the mission and vision of the accounting unit.

There are several processes that support the accounting unit's efforts to pursue the objectives identified within the accounting strategic plan. First, the strategic plan aligns well with the criteria set forth for faculty evaluation for retention, promotion, and tenure. The activities generated by the strategic plan are all recognized as valuable contributions to the faculty members evaluation portfolios. This ensures basic financial incentives for all accounting faculty to support strategic initiatives. Secondly, the accounting unit (along with the broader Business disciplines) has adopted an OKR framework that allows for annual "pushes" on portions of the strategic plan. This overlay on the overall strategic framework facilitates electronic monitoring via platforms such as SugarOKR and Elate. It also ensures that the accounting strategic plan is fluid and regularly evaluated. Since the OKRs are set each year by the strategic planning committee and leadership team, there is significant faculty buy-in and regular progress evaluation. Adopting this more dynamic approach to strategic planning has made it easier for the accounting unit to adopt KPIs with more objective outcomes. Specifically, the group has adopted the following critical measures that can be readily dash-boarded for progress updates.

- A. Persistence and retention among accounting students (Theme: Student Success)
- B. Average time for undergraduate accounting degree completion (Theme: Student Success)
- C. CPA Pass rates for all-testing events. (Theme: Student Success)
- D. Average SNIP/CiteScores for accounting faculty peer-reviewed journal articles. (Theme: Innovation & Program Distinctiveness)

- E. Enrollment counts of incoming and transfer students in the accounting programs. (Theme: Financial Sustainability & Legacy)
- F. The amount of funds raised each year to support the accounting program. (Theme: Financial Sustainability & Legacy)
- G. The number of regional high-school and community college students and educators that attend WIU sponsored accounting related events. (Theme: Societal and Global Impact)
- H. The percentage of women, minority, and first-generation college students that engage in accounting related events on campus (Theme: Societal and Global Impact)

2. Summary of self-assessed strengths and weaknesses

In considering the strengths and weaknesses of the accounting programs with respect to the AACSB standards for Accounting, the answer changes depending upon whether the assessment is based upon the past five years or looking forward to the next cycle. In reviewing the most recent cycle, one of the greatest strengths for the accounting program lies with faculty qualifications and professional engagements (Standards A2 & A6). Within the last five years, every member of the accounting faculty has been actively engaged in high-impact scholarly and/or professional activities. All of the tenure-track/tenured faculty maintained their Scholarly Academic qualifications throughout the review period. The SA faculty in accounting contributed 29 peer-reviewed journal articles in a wide array of accounting relevant outlets. The accounting faculty use SNIP/CiteScores published by Elsevier's SCOPUS database as a measure of scholarly quality and the values increased substantially over the last 5 years such that over 40% of the publications are indexed within the database and have an average SNIP/CiteScore of 1.286 and 3.769 respectively. This is a considerable improvement over the 13% index rate and average scores of 0.507 and 1.7 from the last review portfolio. The non-tenure track faculty all achieved either IP, SP, or in the case of a new ABD faculty, SA qualifications. One of the practitioners published a high-impact case study in an IMA sponsored journal. All of the practice oriented faculty were highly engaged with the professional associations of accounting including the Illinois CPA society, AICPA, Illinois Board of Examiners, the Institute of Management Accountants, and the American Accounting Association (AAA). They regularly consulted for local organizations, reviewed licensing materials, and were invited speakers at professional meetings/conferences.

The high-impact contributions from faculty generate quality learning opportunities for students in accounting as engaged faculty lead to engaged students. Within the last five year review cycle, student engagement has increased significantly despite the post-COVID-19 challenges. Within the last year alone, the accounting unit hosted 39 different events with 128 unique accounting students attending events. There were overall 458 participations (1 student may attend more than 1 event) with 42 of those participations from Black students, 72 from Hispanic students, and 278 from female students.

Below are some high-lights that speak to the overall quality of engagement from the accounting faculty and students.

- The Beta Alpha Psi chapter continued its 35 year streak as a Superior Chapter. With the support of their faculty advisor, Ms. Cheryl Westen, the chapter attended 2 conferences each year and participated in "Project Run with It". In 2023 a WIU student was on one of the winning teams.

The group also won a 2021 award for a video submission on a case competition. (Strategic Initiatives A1.2.2, A1.3.1, and A2.1.3)

- Accounting alumni were regularly featured as distinguished alumni presenters at commencement ceremonies and as the Executive in Residence and Ferguson Lecture presentations. All of these presentations catered to large and diverse audiences that were able to learn first hand about the alumni experiences. (Strategic Initiatives A1.3.1, A3.2.2, A3.3.1)
- The WIU chapter of NABA hosted dozens of events in the last several years and formed a partnership with the John Deere chapter of NABA for financial support of group programming. Under the guidance of their faculty advisor, Ms. Lisa Ludlum, the WIU chapter regularly sent the largest delegations to the annual conferences and was even recognized recently for the significant level of student engagement. (Strategic Initiatives A4.1.1 and A1.2.2)
- Ms. Amy Ford has established herself as a leader among the IMA community as she's one of the most significant webinar presenters for Gleim's CMA review sessions. Additionally she's earned a perfect score on the new FMAA (Financial and Managerial Accounting Associate) certificate increasing the overall presence of the WIU management accounting curriculum. (Strategic Initiatives A1.3.2, A2.1.3, and A2.2.2)
- The recently released CPA Candidate Performance materials demonstrate that in 2022 WIU had one of the highest pass rates among small programs nationally. The accounting programs ranked 26th in the country, 1st among Illinois public schools for pass rates on the CPA exam that year. WIU students are mentored by Ms. Cheryl Westen through the newly created and embedded CPA review materials which speaks to the impact her professional experiences and knowledge has on WIU accounting students. (Strategic Initiative A1.3.2)
- WIU Accounting faculty continued to leverage their professional connections and engagements to bring them together for the annual 'Meet the Firms' career fair. This event has brought together nearly two-dozen accounting firms with well over 100 accounting students in an effort to support internship and career placements. (Strategic Initiatives A1.3.2 and A 2.2.1)

In trying to assess the weaknesses of the accounting programs, they seem to primarily revolve around budgetary and financial constraints. Although fund-raising remains a high-priority the financial landscape of higher-education and the recent changes in staffing at WIU imply a potential future concern surrounding Standard A3. Given the reduction in personnel, particularly among the practice oriented faculty, the financial constraints will pose significant challenges in continuing to provide support for faculty that wish to pursue new certifications, licenses, or otherwise need support in maintaining relevant qualifications. As the accounting program looks to the future, it is critical that resources are allocated to support recruitment and retention efforts and the faculty/administrators collaborate with development officers to identify corporate partnerships among large regional employers and cultivate philanthropic relationships with a greater number of alumni. Given the limitations of state appropriations, the Accounting foundation accounts will be more important than ever in addressing this potential weakness.

3. Unique and effective practices that demonstrate innovation, engagement, and impact

Since the last review cycle the accounting unit (and broader business units) have placed considerable emphasis upon improving data collection methods and overall systems to allow more efficient

operations. Examples of this that represent innovations in systems for the accounting program include...

- Formal tracking of student participation in accounting related events through the Leatherneck Link system (a platform developed by Modern Campus). This allows the accounting unit to measure the diversity of students being served by accounting related programming and events, assess student engagement in accounting related organizations, and the quantity of accounting events generated each year. This is a rich data set that allows for frequent monitoring and progress updates to various constituents.
- Adoption of the OKR overlay on the strategic plan. As AACSB has moved away from static strategic planning methods and instead focused on dynamic and fluid approaches, the use of the OKR overlay allows the accounting unit to maintain a stable long-term plan but still identify short-term pushes with real-time dashboard style monitoring capabilities. The adoption of technologies such as Sugar OKR and Elate represent significant technological improvements that allow all accounting faculty to engage in the strategic planning process and updates. It allows micro level views of implementations (key-results) while still keeping an eye on the holistic picture and ensuring that all aspects of the strategic plan are addressed. It has made the accounting strategic plan much more of a “living document” than ever before.
- With respect to the mission to prepare students for their careers, the WIU accounting programs were among the first in the region to coordinate with publishers to provide access to high quality certification/license materials at a discount and embed the experience into the degree programs. The CPA review course (ACCT 530, formerly 3 separate 1 s.h. courses that have since been consolidated down into a single 3 s.h. course), provides critical mentorship for all students that wish to pursue licensure. Zero s.h. courses have also been created using Gleim materials for the CMA and EA exams. This has supported the strategic initiatives surrounding career preparation while also lowering the cost of preparation for accounting students at WIU.

Overall, the accounting faculty and administrative staff at WIU have worked hard to find ways to be as efficient as possible so that as many resources can be focused on student need rather than lost to administrative inefficiencies. The programs continue to find new ways to innovate and do more with continually shrinking resources in pursuit of satisfying the broader mission.

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1. OVERVIEW

A. **Situation Analysis**

Within the last five years, the accounting unit has undergone significant changes and faced many challenges in response to external forces such as COVID-19, re-negotiated faculty union contracts, extreme institutional financial challenges, increasingly competitive landscape, and overall changes to the accounting profession (emergence of rapidly changing technologies and changes to the CPA exam structure). The accounting unit is one of many disciplines within the College of Business & Technology, which is one of four colleges within the broader University. It operates across two campuses, Macomb and Quad-Cities, with full-time faculty located on both campuses.

In 2019-2020 the Accounting unit was housed as one of two disciplines within the Department of Accounting & Finance. The Accounting faculty and students overwhelmingly dominated the financial resources, personnel dollars, and enrollments within the unit. The Department of Accounting & Finance was one of three business departments. On July 1, 2020, following significant budget cuts, university wide layoffs, and administrative retirements, the Department of Accounting & Finance merged with the Department of Economics & Decision Sciences to form a single School of Accounting, Finance, Economics, & Decision Sciences (AFED). This formation allowed administrative economies of scale, encouraged joint scholarship opportunities among faculty, facilitated curriculum synergies, and encouraged general collaboration among a wide array of students. The School of AFED therefore became home to 5 undergraduate degrees (BB Accountancy, BB Business Analytics, BB Economics, BB Finance, & the non-accredited BA Economics), along with three Masters programs (Masters of Accountancy, MAcc, non-accredited MS in Quantitative Economics, and the non-accredited MS in Applied Statistics & Decision Analytics, ASDA) along with a non-accredited graduate certificate in Business Analytics.

With regards to operational budgets and supervisory control, the school operated as a single entity with little distinction between the 4 primary disciplines. However, each discipline maintained separate committees to oversee curriculum and assessment, scholarship awards, and a separate strategic planning committee for accounting. The director worked with the leaders for each committee to facilitate collaboration efforts and navigate potential conflicts over resource allocations. Faculty lines were generally viewed as discipline specific as teaching assignments were carefully aligned to faculty qualifications which are defined by discipline. While a single director was responsible for supervisory control, the School maintained a large faculty Personnel Committee with at least two representatives per discipline to ensure that subject matter experts were always involved in any faculty evaluation.

Although operational budgets were generally shared and allocated based on strategic priorities and mission relevance, foundation accounts (donor accounts) were rigidly distinct between the disciplines and distributed in accordance with donor wishes. Each discipline maintains their own set of foundation accounts with clear criteria for expenditures. There is no cross-over between the accounts. This ensures that the accounting unit maintains control over their significant financial resources and is able to continue to support critical needs such as faculty support, student groups, etc, even in the face of extreme budget cuts.

In August 2024 and in the face of declining overall enrollment, significant budget deficits, and cash flow concerns, the University implemented wide-spread cuts to faculty lines that significantly impacted all business units, including Accounting. As WIU faculty are governed by strict union

contracts, the cuts were generally based on rank and seniority at the university which resulted in the non-retention of full-time non-tenure track faculty (Unit B). Within the business units, these faculty were typically the Intellectual Practitioners. For the accounting unit, this ultimately resulted in the loss of two Unit B faculty. As discussed in the Business CIR the faculty cuts posed several operational challenges that will necessitate significant changes to curriculum and program offerings.

In response to these extreme challenges the accounting unit will face the following changes...

- A. Immediate merger between the School of AFED and the School of Management & Marketing. The cuts included the loss of all administrative support within the School of Management & Marketing and the overall loss in faculty bring the two units down to a more manageable size as a single entity. The newly formed school will be the School of Accounting and Business Administration. This change is expected to be fully realized by January 2025. As with the AFED merger this will allow for administrative efficiencies and cost savings while also facilitating additional collaborations among all business faculty.
- B. Immediate suspension of admissions to the Masters of Accountancy. The accounting unit was able to retain at least one IP faculty member to support teaching out the MAcc and easing the transition among the various graduate programs. Students in accounting that are looking to a graduate degree to support their 150 hours requirement will be directed toward either the online MBA or a newly proposed MS in Business Analytics & Informatics that brings together business, economics, and data analytics into a STEM recognized, on campus degree. Existing students within the MAcc will have the opportunity to still complete their degrees and gain the necessary coursework to support their professional goals.
- C. All business programs (including those in accounting) have been pulled from the listing of official Quad-Cities offerings. This means that all accounting and business faculty have been reassigned to the Macomb campus. Therefore the two tenure-track accounting faculty will officially relocate to the Macomb campus beginning in Fall 2025. The WIU accounting programs will therefore only be advertised as programs on the Macomb campus and online.
- D. The MAcc may transform into an online graduate certificate in public accounting to support the students looking to change careers or refresh their accounting knowledge. This certificate will be stackable against the MBA to support learners that wish to acquire both credentials.
- E. The CPA focused content that had been relegated primarily to the MAcc will be reintegrated and emphasized within the BB Accountancy program.
- F. The MAcc had received official STEM recognition prior to the cuts and in order to continue to offer a STEM recognized business degree, the accounting unit will immediately petition the Illinois Board of Higher Education for a re-classification for the BB in Accountancy as well.
- G. Although Accounting will still have sufficient faculty resources to maintain a stand-alone degree in Accounting, the other business disciplines will collapse into a single Bachelors of Business in Business Administration with transcribed options in specialty disciplines (Marketing, Supply Chain, Human Resource Management, etc.). That new structure will likely change the overall business core and therefore the accounting faculty will monitor the proposed changes to the business core to ensure that the necessary competencies for success in the accounting profession are still in the curriculum.

The coming changes to the accounting and business programs will likely be quite significant and rapid. However there have already been numerous conversations with advisory board members,

distinguished alumni, corporate partners, donors, and informal conversations with students. All of this has been in a sincere attempt to rapidly collect feedback and chart the most appropriate course forward to ensure the accounting and business units are able to continue to support their respective missions.

B. Previous Concerns

The last visit from an AACSB peer-review team (PRT) was originally scheduled for the spring of 2020. However, the emergency shelter-in-place orders and restrictions imposed by COVID-19 delayed the visit until November 2020. Therefore, while the official review period for the current visit is 2019-2024, it should be noted that feedback from the PRT did not come until January 2021. This means that of the most recent five-year cycle, the accounting and business units lost 18 months of response time. Despite the shortened review window, the accounting unit has worked diligently and efficiently to try and address the previously identified concerns.

i. 2013 Standards Referenced:

Standard 15: Faculty Qualifications and Engagement

Standard 2: Intellectual Contributions, Impact, and Alignment with Mission

2018 Standards Referenced:

Standard A2: Accounting Intellectual Contributions Impact & Alignment with Mission
(Related Business Standard 8)

Standard A6: Accounting Faculty Sufficiency, Credentials, Qualifications, & Deployment
(Related Business Standard 3)

Specific Feedback: "The college's guidelines for maintaining Scholarly Academic (SA) and Scholarly Practitioner (SP) status do not adequately support the stated, second sustaining goal of the college to foster intellectual contribution and to "emphasize the impact of their research on the CBT's stakeholders". The college should review these standards and, within them, articulate expectations for impact. In particular, the college should provide evidence that the breadth of research quality across the college is more clearly articulated. Considering that the college will undergo its next review under the 2020 standards, the school should also look to Standard 8: Impact of Scholarship to consider ways beyond faculty qualifications that they might encourage high-quality, impactful intellectual contributions. (2013 Standard 15: Faculty Qualifications and Engagement; 2020 Standard 3: Faculty and Professional Staff Resources and 2013 Standard 2: Intellectual Contributions, Impact, and Alignment with Mission; 2020 Standard 8: Impact of Scholarship)

As this feedback relates to both the Business and the Accounting units, the discussion of the response is primarily relegated to the Business CIR.

ii. 2013 Standards Referenced:

Standard 8: Curricula Management and Assurance of Learning

Standard 9: Curriculum Content

2018 Standards Referenced:

Standard A5: Information Technology Skills, Agility & Knowledge for Accounting Graduates and Faculty

Specific Feedback: The department of Accounting must develop and integrate current technology skills throughout the curriculum. Currently, the only technology used in the curriculum on a consistent basis is Excel. While a good working knowledge of Excel is needed for all Accounting students, there are a number of other technology skills that should be included in the curriculum. Students should have information technology agility which includes not only knowledge of the various computer programs, but also the ability to analyze results from the various programs. Data

analytics should be incorporated throughout the Accounting undergraduate and graduate curriculum.

Response: A variety of steps were taken quickly to ensure a more thorough integration of technology skills across the accounting curriculum. Within the undergraduate degree, the programs significantly updated the content in the courses required for the accounting major as well as courses required in the broader business core. The accounting faculty collaborated with the Information Systems (IS) faculty to update the content in the required course for all accounting majors, IS 340 (Introduction to Information Systems) to now include the use of Tableau and Power BI. Within the course, students will have the opportunity to engage in analytics and data visualization using additional tools beyond Excel.

The accounting curriculum and assessment committee continued its regular “technology audit” of all core accounting courses. Although most courses have always incorporated basic Excel examples, it traditionally relied upon the Accounting Systems and Control course (ACCT 451) for more advanced technology skills. However, in response to this feedback the faculty in the financial accounting courses (ACCT 341, 342, and 343) and Managerial Accounting (ACCT 452, 454) increased the number of accounting specific case studies and applications that utilize advanced tools in Excel and Tableau.

While the accounting faculty agree that modern accounting requires knowledge beyond that of basic Excel, it is still essential that students needed more exposure to the advanced Excel manipulations, earlier in their studies, and therefore modified the Computer Science requirement from CS 302 (Spreadsheet and Database Applications) to CS 301 (Spreadsheet Applications). The new course allows for a deeper-dive into advanced spreadsheet operations.

Within the Masters of Accountancy (MAcc) the graduate committee in accounting also reassessed the skills used in the core courses to ensure that case studies and examples utilized Tableau and Power BI along with traditional Excel examples. However, the curriculum group specifically felt that the MAcc warranted an entire course dedicated to accounting analytics and therefore introduced ACCT 551 (Accounting Analytics) as a core requirement for all MAcc students.

While the accounting programs have always utilized technology within its curriculum and viewed it as an important dimension of the learning objectives, it had not yet formally defined as an assessable program goal. Therefore, the assessment committee modified its assessment instruments to formally incorporate this learning objective within “Program Goal 2: Critical Thinking & Decision Tools”. These learning objectives are assessed as part of the Major Field Test as well as in the accounting specific exit exam administered in ACCT 611 (Graduate Outcomes Assessment).

Along with these undergraduate and graduate curriculum changes, it is also worth noting that in 2020, the Department of Accounting & Finance merged with the Department of Economics & Decision Sciences to form a larger School of Accounting, Finance, Economics, & Decision Sciences (AFED). This merger yields benefits to our accounting programs as it increases the exposure to business analytics content, additional technology resources, and facilitates collaboration between the two disciplines’ faculty and students. It encourages accounting students to select analytics electives, participate in analytics focused student groups and events, and helps faculty maintain and/or improve their own technology skills. DS 500 (Introduction to Business Analytics) and DS 421G (Data Visualization) were specifically identified as excellent analytics courses for students within the MAcc to take as electives. These courses utilize elementary Python, R, JMP, and advanced excel skills to achieve their learning objectives. The accounting faculty also coordinated with the School of Computer Sciences to identify essential Information Systems, CyberSecurity, and Computer Science courses that would be accessible to business students but still provide the depth of knowledge critical for accounting professionals. These included IS 467G (Introduction to

Enterprise Systems), CS 433G (Introduction to Python for Data Analytics), and CS 481G (Introduction to Database Systems). Although these are primarily electives within the accounting programs, students are strongly encouraged and advised to select among them depending upon their career aspirations. Content from the CPA Evolution blue-print has been carefully mapped to these courses to increase the pass rates on the new discipline specific exams.

- iii. 2013 Standard Referenced:
Standard 8: Curricula Management & Assurance of Learning
- 2018 Standards Referenced:
Standard A4: Accounting Curricula Content, Management, & Assurance of Learning

Specific Feedback Received: *The accounting unit has worked to integrate its Assurance of Learning program into the curriculum management process. However, the team does not believe that the department is effectively closing the loop on the process. It appears that the department is collecting and analyzing the assessment data annually and making changes, but are not measuring the effect of those changes in an effort to improve students' knowledge.*

Response: The accounting curriculum and assessment committee actively collects assessment data from various accounting courses as well as from the graduation exit exams (ACCT 499 and ACCT 611) and then carefully examines the curriculum to determine if change is warranted. Throughout the last several years the consistent 100% scores made it difficult to discern the impact on student learning from any further changes. Therefore, the accounting assessment committee has modified several of the instruments so that they can more clearly measure changes in student learning outcomes. For instance, they developed new technology assessment measures for the programs' exit exams. They've also adopted new ethics and teamwork/collaboration instruments that allow the unit to more clearly identify the impact on learning following curricular changes. Regularly evaluating the instrument(s) along with the results allows us to effectively "close the loop" in our assurance of learning program.

C. Substantive Changes - NA

2. THREE AREAS OF ACCOUNTING ACCREDITATION STANDARDS – PAST & FUTURE LOOK

A. Strategic Management and Innovation for Accounting Academic Units

- i. Strategic management planning process for the Accounting unit

The mission and vision of the Accounting Unit

The Accounting Strategic Planning Committee (ASPC), a subset of accounting faculty, are responsible for maintaining and reviewing the discipline's Vision and Mission statement annually. These statements are regularly shared and reiterated to key stakeholders in the programs.

Vision Statement: The vision of the Accounting discipline at WIU is to be recognized by its stakeholders as providing a quality professional accounting and finance education that develops career opportunities and success for tomorrow's business leaders.

Mission of the Accounting Unit: The WIU Accounting discipline provides a collegial student-centered environment for domestic and international undergraduate and masters level students who seek challenging academic programs. We emphasize academic excellence, educational

opportunity, professional and personal growth, and social responsibility as evidenced by a commitment to diversity and an inclusive community, and ethical and professional conduct. The Accounting faculty engage in teaching, mentoring, and scholarship that support the development of outstanding graduates who demonstrate the knowledge, skills, and competencies necessary to enter the accounting professions and to meet future career challenges.

These statements were carefully reviewed in Fall 2022 to ensure relevance given the significant changes faced by the unit; changes to licensure within the Accounting profession, post-COVID-19 educational landscape, and the newly merged School of Accounting, Finance, Economics, & Decision Sciences. The ASPC sought feedback from other faculty, students, administrators, advisory board members, and explored the statements from our AACSB peer, competitor, and aspirant schools. The mission is centered around ensuring that we are prepared to support all students, regardless of background in their pursuit of professional success and overall social mobility.

Strategic Plan for the Accounting Unit

The ASPC is responsible for maintaining the strategic plan that drives decision making and priorities within the accounting unit. The overall structure of the plan is fairly comprehensive and designed to mirror that of the College of Business & Technology to ensure that initiatives are mapped and inline with those of the CBT. Similar to that of the CBT Strategic Plan, the Accounting Plan centers around 4 broader themes; (1) Student Success, (2) Innovation & Program Distinctiveness, (3) Financial Sustainability & Legacy, and (4) Societal & Global Impact. For each theme we measure success based upon a handful of KPIs, specifically we measure:

- A. Persistence and retention among accounting students (Theme: Student Success)
- B. Average time for undergraduate accounting degree completion (Theme: Student Success)
- C. CPA Pass rates for all-testing events. (Theme: Student Success)
- D. Average SNIP/CiteScores for accounting faculty peer-reviewed journal articles. (Theme: Innovation & Program Distinctiveness)
- E. Enrollment counts of incoming and transfer students in the accounting programs. (Theme: Financial Sustainability & Legacy)
- F. The amount of funds raised each year to support the accounting program. (Theme: Financial Sustainability & Legacy)
- G. The number of regional high-school and community college students and educators that attend WIU sponsored accounting related events. (Theme: Societal and Global Impact)
- H. The percentage of women, minority, and first-generation college students that engage in accounting related events on campus (Theme: Societal and Global Impact)

Each theme is broken down into various “strategic priorities” with an associated set of “strategic initiatives”. All of these follow the same numeric convention and structure as that of the College level plan that has also been carefully aligned and mapped to the broader University Strategic Plan, *Higher Values in Higher Education*. For example, one of the strategic initiatives that has been prioritized in recent years for the Accounting program includes *A1.3.2: Expand ‘competency based’ educational opportunities to ensure curriculum relevancy’*. One of the implementation tasks identified to fulfill this initiative includes

A1.3.2.1: Prepare students for high level professional certifications. To facilitate these tasks faculty generated ideas on specific activities or tactics which included embedding previously created CPA review courses into the Masters of Accountancy and MBA curriculum (A1.3.2.1.1), design review courses for the CMA and EA (A1.3.2.1.2), and thoroughly review and map the new CPA Evolution blueprints to existing accounting curriculum and identify potential knowledge gaps (A.1.3.2.1.3). This hierarchical structure ensures that the accounting programs are able identify and breakdown complicated initiatives while still recognizing the broad range of needs to address. While the full strategic plan is provided separately, a brief listing of the themes, priorities, and initiatives is provided below.

Strategic Theme 1: Student Success	
A1.1	Academic Experience
A1.1.1	Foster a supportive learning environment throughout the accounting students' academic life-cycle critical to retention and graduation.
A1.1.2	Provide and maintain facilities and technologies that enhance and support learning in the accounting classrooms.
A1.2	Personal Growth & Professional Ethics
A1.2.1	Enhance teamwork, leadership, communication, and ethical decision making among accounting students.
A1.2.2	Engage students in collaborative opportunities with peers, faculty, community, and industry partners.
A1.3	Professional and Career Readiness
A1.3.1	Facilitate experiential learning opportunities that prepare students for accounting careers in a global workforce
A1.3.2	Expand 'competency based' educational opportunities to ensure curriculum relevancy
Strategic Theme 2: Innovation & Program Distinctiveness	
A2.1	Intellectual and Professional Contributions
A2.1.1	Enhance quality and impact of accounting scholarly activities
A2.1.2	Promote grant preparation with impact for the institution, region, and society at large
A2.1.3	Increase faculty participation in professional engagement
A2.2	Industry Engagement
A2.2.1	Increase the accounting program's relevancy to regional constituents
A2.2.2	Engage the accounting advisory boards, professional affiliations, and alumni to ensure curriculum alignment with leading industry best practices.
A2.3	Accreditation and Program Endorsements
A2.3.1	Expand connections and engagement with AACSB to maintain market recognized competitive advantages
A2.3.2	Evaluate new endorsement and/or professional alignments to generate new market recognized competitive advantages
Strategic Theme 3: Financial Sustainability & Legacy	
A3.1	Student Enrollment & Affordability
A3.1.1	Support and engage university-wide recruiting and admissions activities to ensure appropriate promotion of accounting programs across the institution.
A3.1.2	Coordinate with advising to update and expand transfer pathways and articulation agreements

A3.1.3	Work with WIU Foundation and Development officers to increase the availability and accessibility of student scholarships and tuition assistance.
A3.1.4	Work with WIU Foundation and Development to reduce ancillary costs and expenses incurred throughout the entire accounting program (i.e. textbooks, review material costs, club membership, test costs, etc.).
A3.1.5	Develop financial literacy skills among students
A3.2	Development & Stewardship
A3.2.1	Increase engagement and support with accounting advisory board members
A3.2.2	Support the ongoing WIU Capital Campaign by leveraging significant high-profile accounting alumni and donors
A3.3	Alumni & Partnerships
A3.3.1	Increase formal and informal communications with alumni to facilitate broader advocacy opportunities.
A3.3.2	Increase communications with existing partners and identify opportunities to establish new partnerships within the accounting industry.
Strategic Theme 4: Societal and Global Impact	
A4.1	Inclusivity
A4.1.1	Promote diversity and equity across the accounting program leading to greater inclusion, belonging, and opportunity
A4.1.2	Recruit and retain a diverse and qualified accounting faculty
A4.1.3	Propagate a well-developed sense of justice, citizenship, and social responsibility throughout the WIU accounting students, faculty, and staff
A4.1.4	Convey an understanding of global issues and an appreciation for the interconnected nature of the world economic environment
A4.2	Shared (civic) responsibility
A4.2.1	Encourage scholarly activities among accounting faculty and students that yield positive societal impact
A4.2.2	Encourage professional engagement activities among accounting faculty and students that yields positive societal impact.
A4.3	Educational & Professional Outreach
A4.3.1	Support the mission of regional K-12 schools with accounting related programming that fills curricular gaps and encourages social mobility
A4.3.2	Support the regional business community with accounting related programming opportunity that encourages upskilling and coordination with local business leaders.

Strategic Planning Process for the Accounting Unit

The strategic plan for the accounting unit is designed to provide the stability necessary for long-run planning and initiatives yet also allow the flexibility for ideation supporting activities and changes necessitated by unpredictable external forces. The broad themes, priorities, and most initiatives are fairly “stable” and fixed. However, the lower level (4-digit and 5-digit) tasks and activities can be added/removed by top-down or bottom-up forces. Therefore the plan is a living document that evolves each year.

The process of review and change is multi-faceted. The review process is coordinated between the ASPC and the Director of the School of Accounting, Finance, Economics, & Decision Sciences. The ASPC, School Director, Accounting Advisory Board members review the current state of the plan each year to identify potential updates or modifications. Their

recommendations are based upon results from formal SWOT analyses, informal feedback from student leaders, results from exit surveys, internship supervisor feedback, ad-hoc conversations with industry partners and contacts, performance on broad KPIs for each theme, and published guidance from bodies such as the AICPA, IMA, and Boards of Examiners. This feedback doesn't typically influence the nature of the themes, priorities, or most broad initiatives. Instead this feedback is critical to identifying the initiatives that require immediate focus and the subsequent tasks and activities that ultimately support said initiatives.

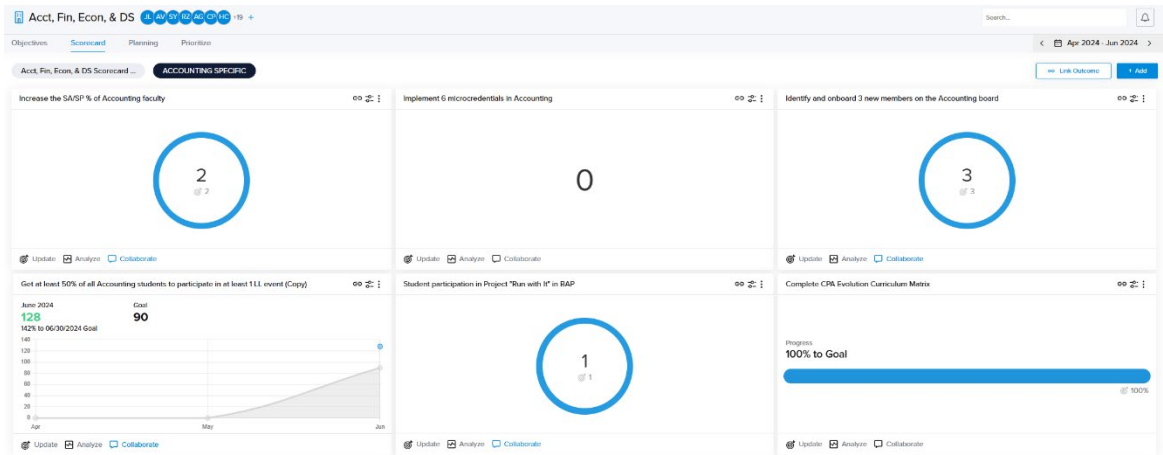
The prioritizing of initiatives and identifying implementation tasks and activities is done through the second process revolving around an annual OKR (Objective-Key Result) framework. The overall strategic plan is quite broad and therefore annual re-prioritization is critical. Each year a set of OKRs are identified as annual "pushes" in which faculty and leadership prioritize activities and resources in favor of addressing these identified initiatives (aka objectives within the OKR framework). Once the annual OKRs are identified, then the School Director can work with individual accounting faculty, student groups, and other relevant parties to identify specific implementation tasks and activities (the key-results). Those are then added to the Strategic plan and tracked continuously throughout the year.

Tracking progress and monitoring success

Adopting the OKR framework generated the opportunity to also adopt more sophisticated electronic means of progress monitoring. During the 2022-2023 school year, leadership adopted the open-source system "Sugar OKR" to allow the director to upload the identified objectives (strategic initiatives) and associated key-results. The director could then continuously update the dashboard system to identify initiatives that were on-track, complete, or falling behind. The success of the electronic system led to a College donor's support in acquiring access to a more sophisticated system, Elate, that allows for full strategic plan activity monitoring alongside the day-to-day updates of the identified OKRs. The accounting unit each year identifies a handful of specific OKRs and faculty are able to update progress via the Elate system. Below is a snapshot of the dashboard from the 2023-2024 school year, featuring the accounting specific OKRs.

For example, one of the "objectives" in the 2023-2024 school year was *A3.2.1: Increase engagement and support with accounting advisory board members*. One of the key results that the accounting unit focused on was increasing the membership with a goal of adding three new members to the accounting board. This result was readily tracked on the Elate dashboard and easily viewable for external constituents.

Since the Elate system contains the entire strategic plan, a series of "tagging" allows long-term tracking of which portions of the strategic plan have yet to be addressed. Progress and results can be exported out of the Elate system and either transferred into a different electronic system or stored in a standard Excel spreadsheet. This more wholistic review ensures that the accounting faculty, staff, and students address all of the broad needs of the program and can fully support the accounting unit's mission and vision.



ii. Professional certification/licensure examinations results and benchmarking

Preparing students to successfully complete relevant certifications and licensures remains central to the accounting unit’s mission and strategic plan. This commitment is demonstrated in the Strategic Plan through Strategic Initiatives A1.3.2, *Expand ‘competency based’ educational opportunities to ensure curriculum relevancy*, and A3.1.4, *Work with WIU Foundation and Development to reduce ancillary costs and expenses incurred throughout the entire accounting program (i.e. textbooks, review material costs, club membership, test costs, etc.)*. Since the last review the accounting unit has developed CPA, CMA, and EA review courses (ACCT 510, 520, 530, 456G, and 472G) that facilitate student access to review materials and individual mentorship by qualified faculty through the study process. Additionally, the accounting unit negotiated discounts on materials from industry recognized vendors (Becker and Gleim) for students preparing for their respective certification/license.

The accounting unit has historically tracked CPA performance through the release of the annual NASBA Report on the CPA Exam. However in light of the recent CPA Evolution, NASBA suspended the release of the 2020, 2021, 2022, & 2023 books until October 2024. Therefore formal monitoring of this KPI was problematic throughout the recent cycle. However, as the data has now been released, the tables below provide WIU’s performance on “All Testing Events” and “First-Time Testing Events” during the last 5 years as compared to the identified peer, competitor, and aspirant schools within AACSB. Throughout this recent review cycle, the WIU CPA pass rate on all testing events is fairly consistent with that of the identified peer and competitor schools. In 2021, 2022, and 2023, WIU’s pass rate even exceeded the average pass rate among the peers. Candidate performance in 2022 was particularly notable for the WIU Accounting programs as WIU ranked 26th nationally among small programs (10-20 reported candidates) with a pass rate of 71% and was the highest ranked, small program, public University in the region. The performance in 2022 exceeded the average pass rates for WIU’s identified peer, competitor, and even aspirant schools.

While the recent release of pass rate data suggests that the accounting unit’s performance has been reasonable with regards to pass rates, there are still opportunities to improve. In light of the changes to the CPA exam structure and the increasing potential of movement away from the traditional 150 hours of classroom education, the accounting unit has begun moving more of the CPA specialized content back into the Bachelor of Business degree to ensure that any undergraduate in accounting will be well-prepared for the CPA exam, regardless of their initial

career intentions (i.e. public vs managerial accounting). The accounting faculty believe this will strengthen overall pass rates, particularly among first-time and bachelor's degree candidates.

While CPA pass rates remain the primary KPI for the strategic priority, *Professional and Career Readiness*, the accounting unit also attempts to monitor student completion of other certifications, particularly the CMA. The undergraduate degree is currently endorsed by the Institute of Management Accountants as solid preparation for the CMA. Additionally, the unit has created a 0 s.h. course that provides students access to review materials along with individual mentorship by faculty with CMA experience and certification. In the last five years, WIU accounting students have received 29 student scholarships from the IMA to cover the cost of review materials and exam fees. These students have gone on to pass at least one of the sections of the CMA exam.

iii. Intellectual contributions and impact

Since the last review, the accounting unit has worked to establish more objective measures to support the strategic plan initiative, A2.1.1, *Enhance quality and impact of accounting scholarly activities*. As with the broader business disciplines, the accounting unit measures overall quality of intellectual contributions via the percentage of publications indexed by Elsevier's SCOPUS database along with the Source Normalized Impact per Paper (SNIP) and CiteScore published by SCOPUS each year. At the time of the last review, only approximately 13% of the accounting faculty's intellectual contributions were indexed, with an average SNIP and Cite scores of 0.507 and 1.7 respectively. The most recent portfolio analysis demonstrates that of the 29 PRJs from accounting faculty, 42% are indexed within the SCOPUS database with average SNIP and Cite Scores of 1.286 and 3.769 respectively. Additionally in the last report of the 12 accounting faculty, only 58% contributed intellectual contributions, whereas in this review cycle, that number has increased to over 70% of the accounting faculty produced intellectual contributions.

Given the importance of this strategic initiative, leadership has established various systems and mechanisms to support accounting faculty in their efforts to increase the quality of their intellectual contributions. While the accounting unit has always maintained sufficient funds in their foundation's unrestricted account to support modest faculty travel and publication support, the most significant development was the creation of the Dean's office Targeted Research Impact Program (TRIP) award program (See the Business CIR Appendix for the full program details). This system is designed to support CBT faculty efforts to engage in high-quality scholarly activities. There are two types of incentives, the first is designed to encourage faculty to present at prestigious discipline relevant conferences by providing financial support for registration fees. Registration fees are not typically covered by the University's broader travel award system, yet can often be prohibitively expensive for high-level business and accounting conferences. Accounting faculty have the ability to apply for at least one of these registration awards each year.

Unlike other disciplines, within the accounting curriculum, experienced practitioners (without terminally qualified degrees) are called upon to teach some advanced classes such as those in audit, systems, and advanced cost accounting. Therefore, there has been a push for accounting practitioners to move from the IP qualification to SP. However, SP faculty must also have

	Candidate Performanc on the Uniform CPA: All Testing Events (Appendix A-1 in the NASBA reports)																			
	2023				2022				2021				2020				2019			
	Cand Total	Secs Total	Pass Rate	Average Score	Cand Total	Secs Total	Pass Rate	Average Score	Cand Total	Secs Total	Pass Rate	Average Score	Cand Total	Secs Total	Pass Rate	Average Score	Cand Total	Secs Total	Pass Rate	Average Score
Western Illinois University	26.0	56.0	48.2	70.6	24.0	56.0	66.1	75.1	28.0	72.0	52.8	72.7	31.0	61.0	42.6	69.2	25.0	54.0	48.2	68.4
PEER SCHOOLS																				
Southeastern Louisiana University	106.0	229.0	33.6	66.3	72.0	149.0	47.0	69.1	74.0	141.0	36.2	64.5	77.0	170.0	40.6	69.5	92.0	183.0	47.5	69.7
University of Central Missouri	38.0	98.0	50.0	73.5	41.0	95.0	62.1	74.5	54.0	141.0	58.9	73.1	43.0	90.0	56.7	71.3	42.0	100.0	53.0	73.5
University of Nebraska at Kearney	27.0	54.0	55.6	73.0	25.0	59.0	42.4	70.9	28.0	73.0	50.7	70.8	29.0	76.0	51.3	73.2	25.0	67.0	46.3	73.4
University of Northern Colorado	37.0	92.0	46.7	69.0	46.0	115.0	52.2	71.7	63.0	162.0	54.3	71.7	62.0	146.0	47.9	71.2	51.0	114.0	43.9	71.0
University of Southern Indiana	67.0	157.0	43.9	69.5	45.0	101.0	45.5	69.9	50.0	117.0	46.2	66.7	40.0	95.0	48.4	70.2	58.0	143.0	45.5	67.0
Weber State University	53.0	128.0	51.6	74.5	51.0	100.0	63.0	75.5	62.0	149.0	67.1	77.2	64.0	135.0	65.9	75.6	74.0	157.0	59.2	75.6
Western Michigan University	121.0	301.0	45.2	70.8	102.0	223.0	48.0	70.1	102.0	214.0	47.2	71.6	88.0	188.0	53.7	71.5	107.0	235.0	51.5	71.9
PEER SCHOOL AVERAGE	64.1	151.3	46.7	70.9	54.6	120.3	51.5	71.7	61.9	142.4	51.5	70.8	57.6	128.6	52.1	71.8	64.1	142.7	49.6	71.7
COMPETITOR SCHOOLS																				
Bradley University	135.0	295.0	53.2	72.6	55.0	123.0	51.2	71.7	55.0	134.0	66.4	74.6	43.0	100.0	65.0	75.7	60.0	138.0	58.7	73.8
Eastern Illinois University	32.0	71.0	47.9	70.7	24.0	54.0	55.6	71.5	28.0	61.0	34.4	68.6	33.0	67.0	47.8	72.3	32.0	64.0	45.3	71.5
Illinois State University	173.0	435.0	48.0	71.7	140.0	392.0	52.3	72.3	163.0	415.0	53.7	73.3	188.0	453.0	60.0	75.2	194.0	484.0	58.7	73.9
Northern Illinois University	224.0	495.0	46.3	70.8	207.0	485.0	52.8	72.6	245.0	603.0	53.2	73.4	249.0	624.0	55.1	73.5	260.0	674.0	51.6	73.1
Southern Illinois University Carbondale	65.0	183.0	36.6	65.6	76.0	216.0	46.8	71.0	76.0	210.0	39.0	68.0	61.0	124.0	38.7	67.7	79.0	187.0	38.0	66.7
Southern Illinois University Edwardsville	68.0	177.0	54.2	72.3	55.0	115.0	42.6	69.4	65.0	162.0	53.1	71.8	75.0	198.0	58.1	73.2	77.0	192.0	50.0	70.6
Truman State University	79.0	214.0	56.5	75.3	52.0	184.0	51.6	72.7	63.0	214.0	66.8	78.3	65.0	210.0	70.5	78.7	60.0	203.0	68.5	77.4
University of Illinois at Springfield	43.0	103.0	40.8	68.5	29.0	75.0	40.0	68.3	36.0	83.0	49.4	70.6	36.0	89.0	57.3	73.6	29.0	60.0	53.3	74.3
University of Illinois at Urbana-Champaign	760.0	1954.0	60.9	75.0	543.0	1442.0	66.2	77.0	601.0	1600.0	63.6	76.1	619.0	1613.0	69.3	78.1	669.0	1818.0	65.6	76.6
University of Northern Iowa	67.0	233.0	70.0	76.9	62.0	223.0	65.5	74.9	57.0	183.0	69.4	77.4	60.0	228.0	65.8	77.3	66.0	228.0	65.4	77.0
University of Wisconsin-Parkside	14.0	35.0	28.6	68.8	15.0	37.0	32.4	67.4	16.0	39.0	41.0	68.5	17.0	29.0	51.7	67.4	15.0	35.0	42.9	70.8
COMPETITOR SCHOOL AVERAGE	150.9	381.4	49.4	71.7	114.4	304.2	50.6	71.7	127.7	336.7	53.6	72.8	131.5	339.5	58.1	73.9	140.1	371.2	54.4	73.2
ASPIRANT SCHOOLS																				
Ball State University	114.0	257.0	46.3	70.1	84.0	240.0	48.3	71.9	87.0	224.0	52.7	73.0	91.0	217.0	55.8	72.1	124.0	349.0	51.6	71.4
Georgia Southern University	138.0	313.0	42.5	69.7	114.0	282.0	44.0	70.2	129.0	306.0	43.8	67.7	138.0	290.0	46.2	69.6	135.0	320.0	56.6	73.3
Grand Valley State University	154.0	333.0	55.6	73.7	121.0	317.0	59.6	74.5	112.0	252.0	61.5	74.8	78.0	165.0	62.4	75.5	63.0	152.0	62.5	76.1
Kansas State University	118.0	285.0	55.4	74.1	101.0	262.0	66.4	77.3	95.0	231.0	65.8	76.1	103.0	256.0	70.7	78.1	115.0	283.0	63.6	76.4
Western Kentucky University	71.0	178.0	56.2	74.1	66.0	153.0	68.6	76.3	63.0	167.0	65.3	77.1	64.0	138.0	68.1	77.0	75.0	157.0	62.4	75.4
ASPRIANT SCHOOL AVERAGE	119.0	273.2	51.2	72.3	97.2	250.8	57.4	74.0	97.2	236.0	57.8	73.7	94.8	213.2	60.6	74.5	102.4	252.2	59.3	74.5

	Candidate Performance on the Uniform CPA: All First-Time Testing Events (Appendix B-1 on the NASBA reports)																			
	2023				2022				2021				2020				2019			
	Cand Total	Secs Total	Pass Rate	Average Score	Cand Total	Secs Total	Pass Rate	Average Score	Cand Total	Secs Total	Pass Rate	Average Score	Cand Total	Secs Total	Pass Rate	Average Score	Cand Total	Secs Total	Pass Rate	Average Score
Western Illinois University	17.0	27.0	40.7	68.7	14.0	31.0	71.0	77.5	22.0	45.0	57.8	75.0	21.0	31.0	48.4	71.0	15.0	27.0	48.1	67.7
PEER SCHOOLS																				
Southeastern Louisiana University	84	122	31.1	63.3	56	87	48.3	69.2	57	84	36.9	62.6	57	103	68.9	77.3	59	90	42.2	68
University of Central Missouri	33	62	50	74.4	36	68	57.4	73.6	44	87	69	75.8	35	59	54.2	71.1	32	57	57.9	74.7
University of Nebraska at Kearney	24	34	64.7	74.9	19	26	46.2	72.5	20	42	59.5	73.1	22	41	61	74.7	21	41	48.8	73.5
University of Northern Colorado	26	47	61.7	74.6	29	49	61.2	73.4	50	89	58.4	73.3	45	84	54.8	71.9	34	58	51.7	71.8
University of Southern Indiana	51	93	47.3	69.8	38	59	49.2	71.8	42	71	50.7	66.4	22	34	47.1	70.8	39	71	53.5	67.8
Weber State University	47	87	58.6	75.4	41	73	71.2	77.2	51	102	73.5	78.5	51	89	69.7	77.5	54	101	63.4	76.8
Western Michigan University	92	163	52.1	72.4	82	133	52.6	70.5	85	132	47	71	71	113	57.5	72.1	80	130	58.5	73
PEER SCHOOL AVERAGE	51.0	86.9	52.2	72.1	43.0	70.7	55.2	72.6	49.9	86.7	56.4	71.5	43.3	74.7	59.0	73.6	45.6	78.3	53.7	72.2
COMPETITOR SCHOOLS																				
Bradley University	82	155	63.2	74.6	44	78	62.8	73	44	95	69.5	75.8	31	65	70.8	76.9	50	96	58.3	73.7
Eastern Illinois University	26	48	50	71.3	18	30	66.7	72.1	21	29	31	65.2	20	37	56.8	72.4	17	33	63.6	73.8
Illinois State University	136	239	56.1	73.2	109	228	57	73.3	136	256	60.2	74.5	153	314	62.7	75.7	161	338	61.2	74.6
Northern Illinois University	177	298	50	71.6	152	255	60.4	73.3	191	341	62.2	75	183	359	62.1	74.9	205	429	58	74.3
Southern Illinois University Carbondale	47	80	31.3	62.6	57	113	54	71.5	50	107	48.6	67.9	40	64	40.6	65.8	59	112	42.9	66.5
Southern Illinois University Edwardsville	58	120	60.8	73.4	45	65	49.2	71.4	49	96	58.3	72.8	66	136	59.6	74	64	123	49.6	70.8
Truman State University	61	146	65.8	77.4	43	127	56.7	74.1	48	155	74.2	80.9	52	159	77.4	80	37	119	83.2	82.6
University of Illinois at Springfield	34	55	49.1	69.3	22	42	47.6	68.6	27	51	54.9	70.9	27	53	75.5	76.9	17	32	65.6	79.2
University of Illinois at Urbana-Champaign	659	1330	66.4	76.5	457	973	73.5	78.9	499	1063	71.5	78.2	497	1122	75.8	80	527	1224	71.3	78.4
University of Northern Iowa	51	175	78.3	79.3	51	183	67.8	75.4	39	132	75.8	79.6	49	184	69	78.3	54	180	69.4	78.5
University of Wisconsin-Parkside	11	16	43.8	69.8	12	17	35.3	65.5	12	17	52.9	71.2	15	20	45	64	10	18	50	71.3
COMPETITOR SCHOOL AVERAGE	122.0	242.0	55.9	72.6	91.8	191.9	57.4	72.5	101.5	212.9	59.9	73.8	103.0	228.5	63.2	74.4	109.2	245.8	61.2	74.9
ASPIRANT SCHOOLS																				
Ball State University	81	135	46.7	69.4	59	138	51.4	71.4	60	137	58.4	74.5	62	137	55.5	70.9	80	192	53.6	71.2
Georgia Southern University	97	163	46	69.6	83	143	44.1	69.8	102	182	47.3	67.9	104	177	49.7	69.3	97	181	56.9	74
Grand Valley State University	130	230	61.3	75.1	104	214	65	76.3	100	194	64.4	76	69	124	68.5	77.6	46	92	68.5	77.1
Kansas State University	101	200	61	75.7	85	184	74.5	79	76	162	71.6	77.9	81	174	78.2	80.4	90	186	68.8	78.3
Western Kentucky University	64	119	58.8	75	59	116	72.4	77.8	53	112	79.5	80.2	57	103	68.9	77.3	63	121	64.5	77.3
ASPIRANT SCHOOL AVERAGE	94.6	169.4	54.8	73.0	78.0	159.0	61.5	74.9	78.2	157.4	64.2	75.3	74.6	143.0	64.2	75.1	75.2	154.4	62.5	75.6

financial support for their scholarly activities. The broader University doesn't typically provide support for this faculty classification, therefore the TRIP award has been particularly critical in facilitating scholarly activity among the faculty without terminal degrees (referred to as Unit B faculty at WIU).

The second set of incentives within the TRIP program are to "reward" faculty for up to two publications in quality, discipline specific journals each academic year. The publication must be in a SCOPUS indexed journal, with a Cite or SNIP score above particular thresholds. Accounting faculty that publish in journals with CiteScore between 1.9 and 3.4 or a SNIP score between 0.9 and 1.5 are eligible for a "basic" award of \$600. Publications with a CiteScore above a 3.4 or a SNIP score above a 1.5 are eligible for a \$1200 "aspirational" award. To ensure the accounting faculty publish in journals with significant impact on the accounting profession, the journals must also be listed among those that Scopus specifically recognizes as accounting journals. This second caveat for the award ensures that accounting faculty are not only publishing in high-quality journals, but also having a significant impact on the accounting focused scholarly community.

The criteria for TRIP awards are reviewed annually by the CBT AACSB committee in consultation with the Dean and Director for the accounting unit. Since its inception in 2021, the guidelines have been reviewed regularly with incremental increases to the thresholds for basic and aspirational awards.

Along with the TRIP award and the broader University "Provost's Travel Award" system, the accounting unit maintains a reasonable balance within its foundation accounts to support faculty travel to conferences and research expenses. Every effort has been made to ensure that between operational and donor generated funds, all accounting faculty have been able to attend at least one conference with full University support each year. Junior (pre-tenure) faculty have had additional support to support their efforts in establishing their research pipelines.

Along with high-impact scholarly contributions, the accounting faculty are also focused upon their impact directly with the practice. Since the last review, two of the faculty have closely worked with the Institute of Management Accountants to publish a high-quality and thorough case study. The work has been featured at their conferences and featured in their educational journal. Dr. Charles Pryor is regularly published in the CPA Journal with numerous articles that frequently receive feedback directly from practitioners as his articles have supported their professional activities. The CPA Journal is well known among practitioners (published by the New York State Society of CPAs) and has been well established for over 85 years as an excellent source of information for active accountants. Dr. Soon Suk Yoon is a primary author of one of the most widely used international textbooks in intermediate accounting. His texts are so widely deployed that they have already undergone over a dozen editions and contain numerous supplemental resources designed to support accounting students around the world. Dr. Bogenschneider's work is quite prolific among the legal community and within the last five years he published over a dozen manuscripts in a wide array of accounting and law related journals, including the Journal of Accountancy & Taxation.

iv. Financial investment and sustainability

During the last review period, the accounting unit was housed within the School of Accounting, Finance, Economics, & Decision Sciences (AFED) beginning July 1, 2020. Before then it was part of the Department of Accounting & Finance. This school (AFED) is a fairly large and diverse unit that shares an overall operating budget. There is no distinction within the operating budget between the disciplines. Operating budget expenses are prioritized based upon strategic need, student impact, and overall mission relevance. Given that accounting represents the largest program within the School of AFED operational funds have been used to heavily support the relevant accounting student groups, faculty research as needed, and technology expenses (software licenses for faculty and students, computer upgrades, Beta Alpha Psi and National Association of Black Accountants travel to regional and national conferences, etc.

Accounting Unit Operating & Personnel Budgets FY20-FY24

	FY20	FY21	FY22	FY23	FY24
Accounting & Finance Operating Budget	\$13,462	---	---	---	---
Economics & Decision Sciences Operating Budget	\$14,081	---	---	---	---
AFED Operating Budget	---	\$27,543	\$23,232	\$21,130	\$15,847
College Total	\$132,306	\$133,197	\$115,397	\$113,295	\$159,934
Percentage of College*	20.8%	24.3%	20.1%	18.7%	9.9%
Accounting & Finance Personnel Budgets	\$1,148,746	---	---	---	---
Economics & Decision Sciences Personnel Budgets	\$840,442	---	---	---	---
AFED Personnel Budget	---	\$2,705,073	\$2,474,031	\$2,646,022	\$2,575,141
College Total	\$4,442,111	\$6,055,335	\$5,560,531	\$5,867,775	\$5,674,001
Percentage of College*	44.8%	44.7%	44.5%	45.1%	45.4%

The percentage for FY20 is calculated by combining the Accounting/Finance and Econ/DS programs to make year-to-year comparisons more meaningful.

While there is no defined distinction between the disciplines of AFED within the operating budget, the personnel lines are more clearly delineated. I.e. a vacancy within an accounting position is typically presumed to remain in accountancy. Although this is the default assumption, it should be noted that there is some general discretion with personnel dollars at the college level for re-allocation. The personnel budget also includes resources for accounting specific graduate assistantships. These positions have also been delineated and defined by discipline. I.e. the percentage of funds allocated for accounting have remained stable and protected for students in the Masters of Accountancy. Overall the percentage of college funds allocated to AFED personnel has remained fairly stable at around 44%. Within the School of AFED there have been a consistent number of faculty lines in accounting (4 tenure-track/tenured and 3 full-time, non-tenured). These 7 full-time accounting positions can be compared to the 5 full-time finance faculty, 7 full-time economics faculty, and 6 full-time faculty in decision sciences. The operating budget has declined over the last five years, however economies of scale within the merged unit and more efficient administrative operations have allowed the accounting unit to continue to operate reasonably well, despite the decline.

Along with the operating and personnel budgets, the accounting unit also has access to a sizeable amount of foundation dollars that are generated from donor and corporate partnerships. These funds fall into one of three categories: (1) discretionary (unrestricted) for the accounting unit, (2) purposed (restricted) for the accounting unit, and (3) endowed with restricted interest earnings for the accounting unit. While the operating and personnel budgets are shared to a certain degree among the disciplines, the foundation funds are clearly delineated by discipline and donor intent remains the highest priority. There are no shared foundation accounts within the School of AFED. All of the accounts are clearly linked to the respective discipline.

The accounting unit maintains numerous foundation accounts for a variety of purposes. These accounts include

- A. Unrestricted/discretionary accounting funds – used to support an array of activities including accounting faculty travel, ad-hoc accounting related programming and events, technology upgrades, large software purchases, critical licenses, memberships, additional graduate student support as needed.
- B. Restricted accounting funds
 - a. Scholarships – this account is the general accounting scholarship account and supports awards for freshmen/sophomore accounting majors, special honorarium scholarships, awards to support ancillary costs, etc. This is not-endowed and the criteria is not set by any particular donor.
 - b. Student Groups – this account supports the activities of accounting related student groups and has been used to help BAP travel to their national conferences, travel support for NABA to their annual conventions, off set costs associated with special student group events and programming.
 - c. CPA/CMA Project- this account supports graduate assistantships and exam related costs for under-represented students pursuing their CPA and/or CMA.

Funds have come from individual donors, a grant from the AICPA, and John Deere.

- C. Donor accounts – these accounts summarized in the “Foundation Balances” table below are typically marked specifically for scholarships with strict criteria. The amount of the awards are usually determined by the amount of interest generated by each account. The accounting faculty scholarship committee determine recipients each spring.

Overall, the endowed balances have grown significantly within the last five years, 70.4%. In large part this has been due to various capital campaign gifts and matches from high-impact donors (Strategic Initiative A3.3.2). Additionally, as part of Strategic Initiative A3.1.3 and A3.1.2 new scholarships were created to support accounting students throughout their degree program. These included 6 new endowed and 2 non-endowed scholarships for students in accounting to reduce tuition, fees, books, and review material expenses. These endowed scholarships allowed us to distribute approximately \$106,000 in scholarship assistance from donor driven foundation accounts.

In the next six-years there are a handful of specific funding priorities designed to support Strategic Initiatives within the Accounting unit’s Strategic Plan. While there is overlap between many of the business initiatives (See Table 2-1 in the Business CIR), there are a few specific endeavors that relate to the accounting unit. Two specific initiatives that are priorities include funding our experiential learning opportunities for both current and prospective students by establishing a stable funding source for our annual Accounting Career Explorations (ACE) event and the annual Accounting Challenge. The second critical initiative is setting aside committed funds to sponsor at least 6 new CPA project scholars throughout the next review cycle.

Along with the Accounting challenge each spring, the accounting faculty began hosting an annual fall Accounting Careers Exploration (ACE) event that specifically engaged advisory board members, potential employers, WIU students, and community college students for an in-depth exploration of career and license opportunities within Accounting. The costs are fairly low, however future events look to integrate the annual Meet the Firms career fair and therefore it is critical that stable non-appropriated funding be established so that long-run plans can be made. The past events have only required around \$2,000 each.

In coordinating with the unit’s development officer, there should be opportunities for corporate sponsorship and/or large gifts to support these annual events. The last event did generate sufficient interest that potential sponsorship conversations from a regional public accounting firm are currently underway. These events provide excellent opportunities to support student-industry engagement (Strategic Initiative 1.3.1) while also assisting the regional schools and educators with critical skills (Strategic Initiative 4.3.1).

Accounting Unit Endowed Foundation Account Balances at FY End

Account Name	6/30/2019	6/30/2020	6/30/2021	6/30/2022	6/30/2023	6/30/2024
Dr Bruce Kruse Endowment	0	0	38,304.45	39,448.48	63,397.82	69,319.68
J. David & Nancy Smith Memorial Endowment	97,453.96	98,681.68	130,450.81	11,9104	125,059.51	136,026.67
Robert & Judith Crowley Accounting Endowment	0	0	19,306.68	28,044.24	29,982.45	33,596.63
Gregg Woodruff Accounting Endowment	0	0	0	23.15	1,070.94	1,161.37
Thomas A. Nardi Scholarship Endowment	71,391.77	76,839.98	101,247.38	106,160.55	126,829.07	148,372.28
Colonel Marinda Coultas Wood Scholarship Endowment	58,898.19	59,243.77	78,061.94	71,211.32	74,537.37	80,858.71
Thomas R. Rauman Scholarship Endowment Fund In Accountancy	41,900.31	42,146.15	55,533.38	50,643.62	53,009	57,485.31
Penelope J. Yunker Scholarship Endowment Fund	54,562.7	55,184.6	73,660.69	67,771.77	72,559.94	80,637.48
Dr. Soon Suk Yoon Scholarship Endowment	18,360.18	21,408.73	32,112.59	31,587	3,3062.4	35,854.46
Mickey Price Accounting Endowment	0	0	32,177.8	29,392.6	30,765.45	33,363.45
Donald A Haisch Endowment	0	0	0	4,630.45	10,083.43	16,345.86
The Judith Baker Endowment	0	0	0	0	5,233.54	19,759.73
Marcus K. Sipolt Endowment	124,340.08	127,081.36	167,447.39	152,703.46	15,9835.74	173,332.99
Samuel N. Oliva Endowment Fund	969,138.32	1,075,411.31	1,482,754.84	1,392,485.98	1,467,998.01	1,602,807.29
Sharon Lee Miller Eichenberger Endowment Fund	127,435.67	134,269.06	134,269.06	154,027.58	161,221.68	174,835.95
Total	1,563,481.18	1,690,266.64	2,345,327.01	2,247,234.2	2,414,646.35	2,663,757.86

Summary of Upcoming Strategic Initiatives for the Accounting Unit		
Strategic Initiatives	Total Estimated Investment	Expected Source of Funds (if known)
<p>Accounting Career Explorations and Accounting Challenge (6 years) A1.3.1. Facilitate experiential learning opportunities that prepare students for accounting paths in a global workforce. A4.3.1: Support the mission of regional K-12 schools with accounting related programming that fills curricular gaps and encourages social mobility</p> <p>The annual Accounting Career Explorations (ACE) event brings together WIU accounting students, regional high-school and community college students, advisory board members, and industry partners for a day long even featuring presentations, workshops, and other sessions designed to encourage student interactions with the profession.</p>	\$36,000.00	<p>Government Appropriations</p> <p>Corporate sponsorship</p> <p>Private gifts</p>
<p>6 CPA Project Scholars (1 annually) A1.3.2 Expand ‘competency based’ educational opportunities to ensure curriculum relevancy A3.1.3 Work with WIU Foundation and Development to increase the availability and accessibility of student scholarships and tuition assistance. A3.1.4 Work with WIU Foundation and Development to reduce ancillary costs and expenses incurred throughout the entire accounting program (i.e. textbooks, review material costs, club membership, test costs, etc.). A4.1.1 Promote diversity and equity across the accounting program leading to greater inclusion, belonging, and opportunity</p> <p>The CPA project provides graduate assistantship funds to a student for a full academic year, covers the cost of review materials, textbook support, exam fees, and other ancillary costs associated with pursuing CPA licensure. Candidates are selected with priority given to those coming from under-represented and/or minority backgrounds.</p>	\$120,000	<p>Private gifts and grants</p> <p>Corporate partnerships</p>

Accounting Challenge and ACE events

The WIU accounting unit has long held an annual accounting challenge each spring that brings together many of the smaller regional high-schools to work with existing WIU students to explore the accounting profession and compete in a challenge with scholarship prizes. Prior to COVID-19 the event typically hosted around 100 students each year. Following covid, expenses have increased and outreach has become considerably more difficult. While we have continued the event, additional funds beyond state appropriations would yield more opportunities to bring in speakers, form more hands-on sessions, and support the regional educators with costs of travel, food, etc. The accounting unit estimates that approximately \$4000-5000 annually could bring the level of engagement back to pre COVID-19 levels.

CPA Project

Since an initial AICPA grant in 2018, the CPA project at WIU has been an ongoing project that supports several strategic initiatives. The project provides financial support to minority students interested in sitting for the CPA exams. Support includes a full assistantship for at least one academic year with a tuition waiver and monthly stipend. It also covers the cost of review Becker review materials, exam registration costs, the cost of the Illinois Ethics test, and the cost of the examinations. Students are also given the opportunity to take leadership positions within the WIU chapter of NABA and receive individual mentorship through the challenges of graduate school. Since the program's inception there have been eight students that have gone through the program, most of which are now fully licensed and successfully working in public accounting. The cost per scholar is approximately \$20,000 and to-date has been funded through combinations of the initial grant, partnerships with Becker, donor funds, and contributions from John Deere. The accounting unit has been coordinating with the development officers to make the CPA project a highlight of the ongoing capital campaign and it has been featured in several fundraising efforts already. Successfully funding this initiative supports multiple portions of the accounting strategic plan including expanding competency based curriculum (A1.3.2), providing financial support for tuition, fees, and ancillary costs (A3.1.3 and A3.1.4), and increasing the overall diversity and sense of belonging for all students within the accounting program (A4.1.1). The goal is to ultimately have another 6 scholars go through the program before the next AACSB review.

B. Accounting Learning and Teaching

i. Process for addressing core competencies within Accounting & Recent Reviews

The accounting faculty take an active role in regularly reviewing the curriculum, methods of learner engagement, and licensing requirements to ensure that the program remains relevant to the profession. The WIU accounting program is designed to prepare students for either a career in management accounting or one in public accounting.

The undergraduate major in accounting consist of two large “chunks” of coursework; business core and the accounting core. The learning objectives within the business core are regularly assessed and evaluated by the College level assessment committee through the Major Fields Test (MFT), an internal test, and data from the strategic management (MGT 490) simulation activity, CAPSIM. This committee then reports findings back to each discipline for further discussion and consideration. This coordination takes place annually. Given that pieces of the business core, directly relate to requirements for CPA licensure, the accounting curriculum committee goes one step further in continuing to monitor guidance from the AICPA and Illinois CPA society (from electronic communications, the annual educators conference, and the annual accounting chair's conference) to ensure that critical competencies addressed in the business core remain aligned with those of the CPA exams. Within the last five years there were two significant reviews of the business core as it relates to accounting by the accounting curriculum committee. The first came immediately after the last AACSB visit in response to concerns raised by the review team regarding integration of technology throughout the curriculum. The most recent review and changes however came in response to the released CPA Evolution blue print and the need to map the new exam model to the core curriculum.

The accounting core is overseen by the faculty driven accounting curriculum and assessment committees. Every semester assessment data is gathered and an annual report is generated. This information is then readily shared among the accounting stakeholders

and drives consideration for formal and informal curriculum changes. This is an ongoing process. A detailed explanation of the curriculum changes is presented later in this CIR, section B(iii).

ii. Skills development for students and faculty

The accounting faculty readily recognize the need for continual upskilling of faculty and the thorough deployment of technology, analytics, and technological agility throughout the learning experience. This priority is seen throughout the strategic plan, particularly through initiatives A1.1.1 (*Provide and maintain facilities and technologies that enhance and support learning in the accounting classrooms*), A1.3.1 (*Facilitate experiential learning opportunities that prepare students for accounting careers in a global workforce*), A1.3.2 (*Expand 'competency based' education opportunities to ensure curriculum relevancy*), and A2.1.3 (*Increase accounting faculty participation in professional engagement*).

Faculty skills are readily observed and assessed through their regular performance reviews. Pre-tenure faculty undergo annual retention evaluation and post-tenure faculty are evaluated every five years. As part of this evaluation, there is an opportunity (and incentive) for faculty to demonstrate the adoption of new technologies within the accounting profession and subsequent deployment within their courses. Faculty are also given the opportunity to engage in additional training through professional organizations such as the AICPA and the IMA. Recently, the faculty member assigned to teach the graduate accounting analytics course, ACCT 551, was financially supported with training in Alteryx as well as with an in-depth learning experience through a recent "Accounting Coding Camp". Faculty have also been regularly encouraged to participate in AICPA "faculty hour" webinars, and attend Illinois and Iowa CPA Society events and workshops. The accounting faculty also receive access to Becker and Gleim resources to support students technology needs as they prepare for their respective exams.

The integration of these critical skills is seen (1) throughout the accounting and business curriculum and (2) through student group engagements outside the classroom. As seen in Table A6, the use of technology and analytics is thoroughly embedded throughout the accounting degrees. At the undergraduate level, accounting majors receive thorough exposure to Excel through their CS courses. Excel is also heavily utilized in nearly every accounting course from principles, intermediate, and management accounting courses. Tableau is well embedded into the intermediate accounting sequence, particularly the third course, ACCT 343 and in the systems course, ACCT 451. The tax courses utilize tax research technologies, particularly the third tax class, ACCT 471G (Tax Research). All accounting majors also take IS 340 which has embedded content a wide array of content including introductory exposure to Tableau and Power BI. DS 303 (Applied Business Forecasting) heavily utilizes Excel and even R to ensure that students are comfortable with more sophisticated statistical tools. The advanced management and cost accounting courses, ACCT 454G and 455G, readily use automation tools, Tableau, and advanced excel modeling tools to facilitate budget and forecasting activities and case study analyses. ACCT 551 (Accounting Analytics) was completely revamped to thoroughly embed tools such as Alteryx, Python, and Database query structures. The accounting curriculum group has closely worked with the School of Computer Sciences to identify courses that would allow accounting majors advanced study opportunities in courses such as Enterprise systems, Cyber Security, Introductory Python Programming,

and Database Systems. These electives are regularly promoted to accounting students and highly encouraged throughout the advising process.

Outside of the classroom, the student groups readily host an array of presentations and workshops designed to help students increase their exposure to emerging technologies and industry trends. Beta Alpha Psi routinely hosts speakers from large accounting firms to discuss key topics such as the use of AI in accounting, deep dives into Excel skills, and other technology driven topics. As the accounting program is now housed in the same school as the that of Business Analytics, students in Accounting are routinely given the opportunities to engage in activities such as DataFest, and attend analytics focused presentations and workshops including those on data mining, programming, and visualization.

Given the importance of developing these skills, there are currently plans and conversations with Becker regarding their coursework and resources for faculty and students on emerging technologies, curriculum conversations about developing Analytics certificate courses for accounting students similar to those done for the CMA and EA, and conversations with critical advisory board members regarding the reformation of the “Excel Bootcamp” that used to be sponsored by Caterpillar for students. All of these activities would represent strategic implementations and tasks to support the broader initiatives outlined earlier.

iii. [Curriculum updates since previous review](#)

Since the last review there were two significant sets of curriculum modifications. The first occurred immediately after our previous PRT visit 2020-2021, in which thorough conversations were held regarding the content of IS 340 (Introduction to Information Systems), DS 303 (Applied Forecasting), and CS 302 (Spreadsheet and Database Applications). Ultimately the content of the IS and DS courses were modified with respect to the PRT feedback, and the curriculum group decided that accounting students would be better served by a more thorough Excel experience over a mixed spreadsheet/database course. The School of Computer Sciences also agreed to create a pure database course that utilized SQL and was designed for non-Computer Science majors so that accounting students could also get deeper exposure to database structure and query language as needed. Within the accounting curriculum, specific learning objectives and activities within the intermediate and managerial accounting sequences were modified following feedback from the PRT to incorporate more activities with Tableau, PowerBI, and Alteryx. The most recent review of the broader “core” was in response to the released “blueprint” for the CPA Evolution exams. This review led to the following curriculum modifications for accounting majors...

- A. The accounting curriculum committee coordinated with the Business Law professor to determine the appropriate allocation of “REG” content across the Business Law courses. Ultimately this collaboration led to a change in Business Law coursework in the Accounting core (BL 431 to BL 432).
- B. The accounting curriculum committee carefully reviewed the ethics content in MGT 481G, Management & Society: Ethics and Social Responsibility and determined that while a valuable course, the accounting program would be better

served with a more traditional financial ethics course taught by a member of the accounting faculty. Therefore the course ACCT 477G (Professional Ethics & Regulation) was developed and embedded into the core requirements.

- C. The accounting curriculum committee thoroughly reviewed the learning objectives outlined in the BAR and ISC discipline tests and coordinated with Decision Sciences faculty to identify the most relevant analytics coursework to support students that wished to pursue the BAR exam. This resulted in revisions to the DS 500 (Introduction to Business Analytics) and DS 421G (Data Visualization) coursework to better support accounting students. With regards to the ISC exams, the accounting curriculum committee coordinated with the School of Computer sciences to map core content to their Information Systems (IS) and Cyber Security (CSEC) courses so that students in accounting could prepare for the systems and internal controls examination. Specifically the two faculty driven committees worked together to identify and make IS 467G, Topics in Enterprise Systems, more accessible to students in Accounting to support their study efforts.

The changes described above were primarily driven by the CPA Evolution release, however the accounting curriculum committee has historically been one of the most active in the University. Prior to the changes in 2022-2023, the core was also reviewed in 2020-2021 to evaluate technology implementation throughout the core. This included a careful review of DS 303 (Applied Business Forecasting & Regression), IS 340 (Introduction to Information Systems), and CS 302 (Spreadsheet & Database Applications). Ultimately this review led to changes in the technology used for statistical analysis in DS 303 (move away from Minitab and heavier use of Excel and R), integration of PowerBI into IS 340 and DS 421G (Data Visualization), and the decision to replace CS 302 with a more in-depth spreadsheet course (CS 301). The table below compares the degree requirements from the last review (2018-2019) against those of the current catalog (2023-2024).

Summary of Degree Requirements within the BB Accountancy		
	2018-2019	2023-2024
University General Education (43 s.h.)	<i>Math 137- Applied Calculus Stat 171 -Introduction to Statistics Psy 100 or Soc 100 – Intro to Pysch or Intro to Soc. Econ 231, 232- Macro and microeconomics</i>	<i>Math 137- Applied Calculus Stat 171 -Introduction to Statistics Psy 100 or Soc 100 – Intro to Pysch or Intro to Soc. Econ 231, 232- Macro and microeconomics Econ 351 (Global Economic Poverty Issues)</i>
Principles of Accounting (6 s.h.)	ACCT 201 – Principles of Financial Accounting ACCT 202 – Principles of Management Accounting	ACCT 201 – Principles of Financial Accounting ACCT 202 – Principles of Management Accounting
Business Communication (3 s.h.)	BCOM 320 - Business Communication	BCOM 320 Business Communication
Business Law (3 s.h.)	B L 431 – Law of Commercial Transactions	B L 432 – Law of Business Organizations

Computer Skills (3 s.h.)	CS 302 – Spreadsheet and Database Applications	CS 301 – Spreadsheet Applications
Finance (3 s.h.)	FIN 331 – Financial Management I	FIN 331 - Financial Management I
Global Studies & Ethics (3 s.h.)	MGT 481 - Management & Society	ACCT 477 – Professional Ethics & Regulation
Information Systems (3 s.h.)	IS 340 – Introduction to Information Systems	IS 340 – Introduction to Information Systems
Management (6 s.h.)	MGT 349 – Principles of Management MGT 490 – Strategic Management	MGT 349 – Principles of Management MGT 490 – Strategic Management
Marketing (3 s.h.)	MKTG 327 – Principles of Marketing	MKTG 327 – Principles of Marketing
Business Statistics (3 s.h.)	DS 303 – Applied Forecasting	DS 303 – Applied Forecasting
Professional Skills & Assessment (0 s.h.)	ACCT 499 - Assessment	BAT 190 – Professional Skills Development BAT 490 – Business Core Assessment
Financial Reporting (9 s.h.)	ACCT 341 – Intermediate Accounting I ACCT 342 – Intermediate Accounting II ACCT 343- Intermediate Accounting III	ACCT 341 – Intermediate Accounting I ACCT 342 – Intermediate Accounting II ACCT 343- Intermediate Accounting III
Accounting Systems (3 s.h.)	ACCT 451 – Accounting Systems & Control	ACCT 451 – Accounting Systems & Control
Tax (6, then 3 s.h.)	ACCT 460 – Tax I (previously 371) ACCT 470 – Tax II (previously 372)	ACCT 460 – Tax I
Cost Accounting (3 s.h.)	ACCT 452 – Cost Accounting (previously 351)	ACCT 452 – Cost Accounting (previously 351)
Audit (3 s.h.)	ACCT 480 – Introduction to Audit	ACCT 480 – Introduction to Audit
Emphasis Selection (6 s.h.)	Managerial Accounting – ACCT 454, 455 Taxation – ACCT 453, 471	Managerial Accounting – ACCT 454, 455 Taxation – ACCT 470, 471
Directed electives (6 s.h.)	Accounting electives	Accounting electives
Open electives (5 then 8 s.h.)	Open	Open
Requirements in Bold represent curriculum changes since the last peer review visit.		

The Masters of Accountancy curriculum undergoes a similar review process regularly. Given the popularity of the management vs public accounting paths within the undergraduate degree and the growing interest in management accounting at the graduate level, the MAcc core was thoroughly reviewed in 2021-2022. This led to the formation of two paths within the MAcc: public accounting with CPA preparation as the focus and management accounting with plans for another IMA endorsement. This change was thoroughly reviewed by the accounting curriculum committee, the accounting graduate committee, and the accounting advisory board. All students in the MAcc complete a course in accounting analytics, ACCT 551. However students in the public accounting path go on to complete additional coursework in tax, financial reporting, advanced audit and governmental/non-profit. Students in the management accounting path complete courses in managerial economics, statement analysis, and advanced management accounting.

The table below summarizes the changes to the MAcc since the last PRT visit in 2020. All of these changes were made based on alumni feedback, feedback from senior undergraduate students, and accounting advisory board members. A significant amount of the Spring 2021 advisory board meeting was specifically dedicated to reviewing the changes and shaping the two “paths” in the MAcc.

Summary of Changes to the Masters of Accountancy

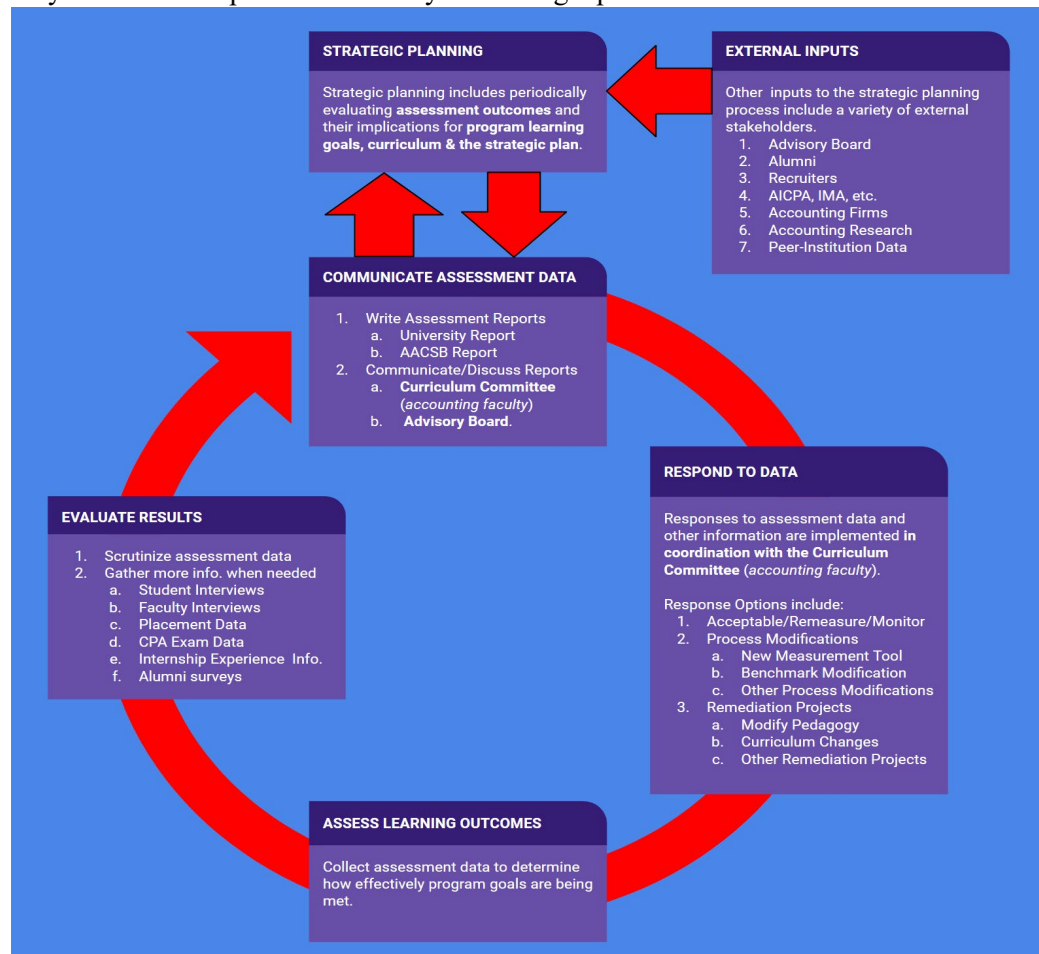
2018-2019	2023-2024
<p><u>Core Courses (12 s.h.):</u> ACCT 537: Issues in International Accounting (3) ACCT 540: Contemporary Issues in Accounting ACCT 551: Advanced Management Accounting (3) ACCT 580: Advanced Auditing (3) Graduate Outcomes Assessment (0)</p>	<p><u>Core Courses (3 s.h.)</u> ACCT 551: Accounting Analytics (3) ACCT 611: Graduate Outcomes Assessment (0)</p>
<p><u>Directed Electives (3-9 s.h.):</u> ACCT 442G: Advanced Accounting II (3) Acct 445G: Financial Modeling and Statement Analysis (3) ACCT 457G: Fraud Examination (3) ACCT 471G: Advanced Federal Taxation (3) ACCT 555: Information Systems Auditing ACCT 620: Accounting Internship (3)</p>	<p><u>Emphasis Courses (15 s.h.):</u></p> <p>A. Public Accounting (CPA) ACCT 470G: Tax II (3) ACCT 540: Contemporary Issues in Accounting (3) ACCT 541: Advanced Accounting Concepts I (3) ACCT 542: Advanced Accounting Concepts II (3) ACCT 580: Advanced Auditing (3)</p> <p>B. Managerial Accounting ACCT 445G: Financial Modeling & Statement Analysis (3) ACCT 454G: Intermediate Managerial Accounting (3) ACCT 455G: Advanced Managerial Accounting (3) ECON 538: Economics for Managers (3) Accounting Elective (3)</p>
<p><u>Research Skills (3 s.h.):</u> DS 533: Applied Business Forecasting & Planning (3) MGT 540: Applied Business Research (3) MKTG 526: Applied Business Research (3)</p>	
<p><u>Integrative Experience (6-12 s.h.):</u> MGT 590: Strategic Management (3) Graduate-level accounting, business, or computer science courses (3-9)</p>	<p><u>Integrative Experience (12 s.h.):</u></p> <p>A. Internship Option ACCT 620 Internship (3) DS Elective (3) Graduate Level Business Course Electives (6)</p> <p>B. Non-internship option DS Elective (3) Graduate-level Business Course Electives (9)</p>
<p>Effective in 2022, the CIP code for the Masters of Accountancy was re-classified so that it would receive STEM recognition from Homeland Security for international students.</p>	

The accounting curriculum committee is already considering a variety of changes to the undergraduate and graduate accounting programs. The University has recently undergone significant staff reductions with direct impacts on the business faculty. In light of the significant budget cuts and loss in faculty, the accounting and other business disciplines are all thoroughly examining their respective degree requirements. The staff reductions in conjunction with recent trends in reducing the need for formal graduate degrees in accounting, led the accounting unit to decide to suspend the Masters of Accountancy program for the immediate future. Therefore the accounting curriculum committee is working on plans to integrate the critical CPA related content from graduate courses into existing undergraduate courses. They are also looking at converting the full masters

program into a post-baccalaureate certificate that would be more appealing to working professionals looking to pursue careers in public accounting. The accounting advisory board has already been informed of these likely changes and will be heavily consulted in shaping the future of the curriculum.

- iv. Provide a robust description of the accounting unit’s (AoL) program
 The AoL process for both the MAcc and the BB Accountancy programs is quite thorough and completely faculty driven. The CBT curriculum committee oversees the AoL process for the broader business core, however the accounting faculty are directly responsible for the AoL associated with the accounting core learning objectives and the MAcc program.

The graphic below illustrates the overall process and efforts to ensure that the process fully closes the loop and is driven by the strategic plan.



AoL for the BB Accountancy

The assessment plan with stated learning goals, direct measures, and associated benchmarks are presented below. While a large portion of the assessment plan relies upon direct measures, the curriculum/assessment committee(s) also use the CPA pass rates, internship supervisor feedback, and exit surveys to initiate/support conversations regarding assessment and potential changes to the curriculum. Although CPA pass rate data has been very limited until October 2024, the significant gap between Bachelor’s

student pass rates and those of Masters students speak to the need to reincorporate more of the CPA focused content back into the BB Accountancy, rather than relegating it primarily to the MAcc. Internship supervisor feedback strongly suggested that while accounting student communication skills were strong, there is an increased need to continue to enhance students' advanced skills in Excel. This further justified the switch from the broader coverage in CS 302 to a deeper dive into spreadsheets in CS 301 for BB Accounting students

Program Goal 1—Technical Accounting Knowledge

Learning Objectives:

- 1) Graduates will possess the technical knowledge and skills in accountancy needed for an entry-level position in accounting.
 - a. Financial Accounting
 - b. Managerial Accounting
 - c. Taxation
 - d. Accounting Information Systems
 - e. Auditing
 - f. International Financial Accounting

Direct Measures:

- 1) Proficiency exams from each sub-area of accounting are administered in ACCT 499 each semester.

Benchmarks:

- 1) Average scores of at least 70%.

Program Goal 2— Critical Thinking & Decision Tools (including Business Analytics & Technology)

Learning Objectives:

- 1) Graduates will demonstrate the critical thinking skills needed to analyze and solve business problems.
- 2) Graduates will demonstrate knowledge of some of the analytical tools commonly used when working with data to solve business problems.
- 3) Graduates will demonstrate proficiency in the use of spreadsheets.
- 4) Graduates will demonstrate a fundamental knowledge of general ledger systems technology.

Direct Measures:

- 1) Case in ACCT 460.
- 2) An exam in ACCT 499 is used to test knowledge of basic methods of data analysis useful for solving business problems.
- 3) Proficiency exam in ACCT 499.
- 4) General Ledger case/project in ACCT 451.

Benchmarks:

- 1) Average score of at least 70%.
- 2) Average score of at least 70%.
- 3) Average score of at least 70%.
- 4) Average score of at least 70%.

Program Goal 3—Professionalism (Communication, Collaboration & Ethics)

Learning Objectives:

- 1) Graduates will possess the communication skills needed to function effectively in a business setting.
- 2) Graduates will work effectively in team settings.
- 3) Graduates will recognize ethical dilemmas in business contexts.
- 4) Graduates will demonstrate a propensity for ethical reasoning in a business setting.

Direct Measures:

- 1) A writing assignment is used to evaluate communication skills. (*also assessed by the CBT Assessment Committee*)
- 2) A peer-evaluation survey is used to evaluate the ability to work in teams. (*also assessed by the CBT Assessment Committee*)

- 3) The Reidenbach and Robin ethics assessment instrument is used to assess the ability to identify ethical dilemmas in business contexts. (*also assessed by the CBT Assessment Committee*)
- 4) The Reidenbach and Robin ethics assessment instrument is used to assess ethical propensity and ethical reasoning ability in business contexts. (*also assessed by the CBT Assessment Committee*)

Benchmarks:

- 1) At least 80% of graduates will meet expectations at all levels (sentence, paragraph, document).
- 2) An average score of 3.5 or higher (5-point scale).
- 3) Average scores greater than or equal to 3 (5-point scale) for ethically neutral scenarios.
- 4) Average scores less than 3 (5-point scale) for ethically questionable behavioral scenarios.

The following are excerpts from the **Strategic Plan** that directly inform curriculum and assessment activities.

Mission: “...support the development of outstanding graduates who demonstrate the knowledge, skills, and competencies necessary to enter the accounting and finance professions....”

Vision: provide “...quality professional accounting and finance educations that develop career opportunities.”

Values Statement: “Academic Excellence: (1) Maintain a dynamic, rigorous, and **relevant** undergraduate and master’s level curriculum, and (2) Provide and utilize state-of-the-art technology designed to facilitate learning and instruction.”

The Assessment Plan/Cycle includes the following potential responses to assessment data collected:

1. Acceptable/Remeasure/Monitor
2. Process Modifications
 - a. New Measurement Tool
 - b. Benchmark Modification
 - c. Other Process Modifications
3. Remediation Projects
 - a. Modify Pedagogy
 - b. Program Curriculum Changes
 - c. Other Remediation Projects

Program Goal 1—Technical Accounting Knowledge

Learning Objective:

Graduates will possess the technical knowledge and skills in accountancy needed for an entry-level position in accounting.
(Financial, Managerial, Taxation, AIS, Auditing, International)

Related Strategic Planning Goals: Long-term Goal #2 & Short-term Goal #2

Objectives	Direct Measures	Benchmarks	Results					
			2019	2020	2021	2022	2023	2024
Financial Accounting Coverage: ACCT 341, 342, 343	Exit Exam in ACCT 499.	Average >= 70%	40	80	SP: 84 FA: 86	SP: 85 FA: 80	SP: 83 FA: 88	SP: 83
Managerial Accounting Coverage: ACCT 452	Exit Exam in ACCT 499.	Average >= 70%	60	90	SP: 92 FA: 92	SP: 89 FA: 87	SP: 84 FA: 91	SP: 93
Tax Accounting Coverage: ACCT 460	Exit Exam in ACCT 499.	Average >= 70%	40	81	SP: 84 FA: 87	SP: 86 FA: 86	SP: 77 FA: 84	SP: 84

Accounting Info. Systems Coverage: IS 340, ACCT 451	Exit Exam in ACCT 499.	Average \geq 70%	80	85	SP: 88 FA: 87	SP: 88 FA: 85	SP: 88 FA: 92	SP: 89
Auditing Coverage: ACCT 480	Exit Exam in ACCT 499.	Average \geq 70%	40	81	SP: 89 FA: 88	SP: 85 FA: 86	SP: 89 FA: 92	SP: 88
International Accounting Coverage: ACCT 343	Exit Exam in ACCT 499.	Average \geq 70%	80	90	SP: 92 FA: 91	SP: 93 FA: 92	SP: 91 FA: 91	SP: 96
2019 Actions Related to Goal 1: <i>(based on data through 2018)</i>	<p>We began using a new exit exam given to graduating seniors rather than using course-embedded exams. In the past, the accounting faculty have attempted to improve assessment results in many ways. For example, we added lower-level tutoring services and then expanded those services to include upper-level courses, and most recently we added virtual tutoring services. The faculty also made many pedagogical modifications to courses, like adding online video lectures, and developing new lecture materials and problem-sets. However, assessment results continued to be disappointing. Consequently, the Assessment Committee worked with the Curriculum Committee to review and remake the core of the undergraduate degree program.</p> <p>Curriculum Changes: that most affect this program goal include:</p> <p>(1) We split the contents of 341 and 342 into three courses by adding an additional intermediate financial accounting course (ACCT 343) to the core. Assessment data, as well as exam results and interviews with former students, suggested that the difficulty level of 342 combined with the volume of material resulted in a learning experience that was far less than optimal. The faculty believes that adding 343 to the core will significantly improve learning outcomes.</p> <p>(2) We created a cost/management accounting emphasis in the undergraduate program. The program's core still requires students to take a 200-level and a 300-level course in this area of accounting. However, students with an interest in the area will now be able to pursue more advanced knowledge by completing the new emphasis, which includes a newly created course (ACCT 352 Management Accounting II) as well as a course (ACCT 455) that focuses on helping students earn a professional certification in the area—the Certified Management Accountant certification (CMA).</p> <p>(3) We split the contents of 371 into two courses by adding an additional tax accounting course (ACCT 372) to the core. Assessment data, as well as exam results and interviews with former students, suggested that the volume of material covered in 371 resulted in a learning experience that was far less than optimal. The taxation of business entities has been moved to the new course (372), while individual taxation will continue to be covered in 371. The faculty believes that adding 372 to the core will significantly improve learning outcomes. In addition, we created a new taxation emphasis in the undergraduate program (ACCT 453 and 471) so that interested students can pursue advanced study in this area of accounting.</p> <p>(4) We modified the contents and objectives of our two audit courses (ACCT 480 and 580). The content of both courses has been carefully designed to focus the needs of those who pursue a master's degree and those who do not. The changes also result in improved coordination between the courses, which will improve achievement of the different learning objectives for these two student populations.</p> <p>(5) We moved coverage of international accounting from ACCT 441 to a newly created course (ACCT 343). Including international accounting coverage in the intermediate financial accounting sequence will facilitate an improved juxtaposition with U.S. GAAP, which we believe will improve learning outcomes.</p>							
2020 Actions Related to Goal 1: <i>(based on data through 2019)</i>	<p>We studied recommendations for changes from the AACSB's accreditation review team and discussed responses with the entire accounting faculty. We changed the performance benchmark from the % that met expectations to an average score. We also evaluate medians in case there is skewness in the distribution of scores.</p> <p>Closing the Loop: The curriculum changes approved in 2019 seem to have resulted in significant improvements in the areas of financial, tax, and audit. There was also a significant improvement in international accounting. We are pleased with the results. However, because the assessment course (ACCT 499) is so new to the program's course requirements, few students completed the assessment activities, so the numbers reported may not be representative or reliable at this time. Therefore, we will continue to monitor the improvement for persistence.</p>							

<p>2021 Actions Related to Goal 1: <i>(based on data through 2020)</i></p>	<p>After consultation with the Advisory Council in spring 2021, we removed Tax II (ACCT 372) from the undergraduate core. The Curriculum Committee moved it to the tax emphasis in place of estate tax, and we also made the course part of the MAcc core (CPA Track). Assessment instruments are being revised to reflect the change.</p>
<p>2022 Actions Related to Goal 1: <i>(based on data through 2021)</i></p>	<p>Closing the Loop: Across the board, improvements seen in 2020 after implementing the 2019 curriculum changes in the upper-division core continued into 2021. The curriculum changes appear to be a success. We will continue to monitor for persistence.</p>
<p>2023 Actions Related to Goal 1: <i>(based on data through 2022)</i></p>	<p>Closing the Loop: It is extremely gratifying to see the magnitude and persistence of improvements in assessment results since the major curriculum changes made in 2019.</p> <p>(1) After splitting the contents of 341 and 342 into three courses by adding an additional intermediate financial accounting course (ACCT 343), performance in financial accounting has been enormously and persistently improved.</p> <p>(2) After creating a cost/management accounting emphasis in the undergraduate program, performance in managerial accounting has been enormously and persistently improved.</p> <p>(3) After splitting the contents of 371 into two courses by adding an additional tax accounting course (ACCT 372), performance in tax accounting has been enormously and persistently improved.</p> <p>(4) After modifying the contents and objectives of our two audit courses (ACCT 480 and 580), performance in auditing has been enormously and persistently improved.</p> <p>(5) After moving international accounting from ACCT 441 to a newly created course (ACCT 343) taught by faculty with substantial expertise in the area, performance in international accounting notably and persistently improved.</p>
<p>2024 Actions Related to Goal 1: <i>(based on data through 2023)</i></p>	<p>Because the 2023-2024 academic year is the last data collection year of our AACSB accreditation cycle and because the Curriculum Committee has been making adjustments for a new, restructured CPA Exam that will replace the old exam at approximately the same time, the Assessment Committee evaluated modifications to our assessment plan and assessment instruments to be used in the new, 5-year, accreditation cycle that begins in fall 2024.</p> <p>Assessment Changes: For this learning goal, we decided to add numerous additional direct measures in the next assessment cycle. We currently assess “basic” knowledge from the various areas of accounting in ACCT 499. In addition, we will be adding course-embedded assessments of more targeted “advanced” knowledge in many courses. We also worked with faculty to create a 5-year schedule for the new assessments to better focus our attention on specific areas of knowledge at different times throughout the cycle (Appendix D).</p> <p>Closing the Loop: (Connecting to Strategic Plan) Overall, assessment results from this 5-year AACSB accreditation cycle indicate that the curriculum has been effective in helping students to meet this program goal derived from our strategic plan. Consistent with Short-term Goal #2, we made major curriculum changes to help ensure student success, and the data shows that these changes resulted in persistent improvements in several subject areas, which is consistent with Long-term Goal #2.</p>

Program Goal 2— Critical Thinking & Decision Tools (including Business Analytics & Technology)

Learning Objectives:

- 1) Graduates will demonstrate the critical thinking and analytical skills needed to solve business problems.
- 2) Graduates will demonstrate knowledge of some of the analytical and technology tools commonly used when working with data to solve business problems.
- 3) Graduates will demonstrate proficiency in the use of spreadsheets.
- 4) Graduates will demonstrate a fundamental knowledge of general ledger systems.

Related Strategic Planning Goals: Long-term Goal #2, Intermediate Goal #4 & Short-term Goals #2 & #13

Objectives	Direct Measures	Benchmarks	Results					
			2019	2020	2021	2022	2023	2024
Critical Thinking Coverage: Integrated	Case in ACCT 460	Average \geq 70%	n/a	n/a	SP: 81 FA: 87	SP: 81 n/a	n/a	
Business Analytics Coverage: STAT 171, DS 303, IS 340, ACCT 341, 342, 343, 451	Exam in ACCT 499	Average \geq 70%	93	100	FA: 86	SP: 84 FA: 80	SP: 85 FA: 89	SP: 85
Spreadsheets Coverage: CS 301, ACCT 341, 343, 452 & Integrated	Exam in ACCT 499	Average \geq 70% Before 2021, proficiency was required to pass CS 302.	100	100	FA: 58	SP: 80 FA: 74	SP: 78 FA: 79	SP: 77
General Ledger Systems Coverage: ACCT 451	Project in ACCT 451	Average \geq 70%	59	75	FA: 81	SP: 73	n/a	
2019 Actions Related to Goal 2: <i>(based on data through 2018)</i>	The Curriculum Committee conducted an audit of the technology used in all accounting courses in the program to serve as the basis for discussions on how to strengthen the applied technology dimension of the program so as to meet increasing market demands consistent with AACSB Standard A5 (2018).							
2020 Actions Related to Goal 2: <i>(based on data through 2019)</i>	We studied recommendations for changes from the AACSB's accreditation review team and discussed responses with the entire accounting faculty. We also interviewed former students about the technology being used for analytics purposes. We interviewed faculty at other institutions about the technology and analytics expectations of their recruiters. We had discussions with the AACSB review team about technology and analytics in other programs, in professional practice, and in accreditation standards. All discussions suggest that while spreadsheets continue to be the primary software used by analysts in accounting and finance positions, visualization software, like Tableau and Power BI are becoming increasingly important. As a result, the Assessment & Curriculum Committees began extensive discussions on how to incorporate more of this technology throughout the accounting curriculum.							
2021 Actions Related to Goal 2: <i>(based on data through 2020)</i>	<p>The critical thinking goal was assessed for the first time since 2017 using a tax case. Students met performance expectations.</p> <p>Assessment Changes: We moved the analytics assessment from ACCT 451 to ACCT 499 and used a new exam tool. We also changed the spreadsheets assessment to a proficiency exam that includes more advanced spreadsheet skills and moved that assessment from CS302 to ACCT 499.</p> <p>Curriculum Changes: We collect survey data from and conduct interviews with alums and interns for assessment purposes, which identified a need for more advanced Excel skills. In consultation with the School of Computer Science, we changed the curriculum to require CS 302 instead of 301. CS 302 is an advanced spreadsheets course. Also, professors from IS 340, in coordination with the Assessment Committee Chair, developed a new business analytics learning module for the course emphasizing visualization tools.</p> <p>The Assessment Committee worked with the accounting faculty to complete an updated audit of the technology used in all required courses in both degree programs. We produced a technology matrix that maps the use of important technologies into both program curricula. We increased the use of technology throughout the curriculum. For example, Tableau assignments were added throughout the Intermediate Accounting sequence. Other examples can be viewed</p>							

	in the technology matrix referenced above.
2022 Actions Related to Goal 2: <i>(based on data through 2021)</i>	Closing the Loop: Fall 2021 was the first time we collected data using the new advanced spreadsheets quiz. Performance was below expectations, but graduating students had not taken the new advanced spreadsheets course yet (CS 301). Nevertheless, the results provide a useful benchmark against which to gauge future performance. Fall 2021 was also the first time the new data analytics/visualization module was incorporated into IS 340 . Students successfully downloaded Tableau Desktop and got an account for Tableau Public. They learned Tableau and completed assignments. One part of the assignments was the creation of the twbx file, which contains EPA data and analysis and visualizations. Professors provided the Assessment Committee with sample projects and reported that most students did not experience any significant difficulty with the assignments.
2023 Actions Related to Goal 2: <i>(based on data through 2022)</i>	Students continued to meet expectations in critical thinking as well as the ability to work in a general ledger system. Closing the Loop: Scores in Data Analytics exceeded benchmarks in both the spring and fall of 2022. The additional applications of technology/analytics to IS 340, ACCT 341, 342, 343, 452, and elsewhere (added in 2021-2022) appear to be preparing students well with the technology/analytics skills needed for entering the profession. In addition, changing the core curriculum to require (CS 301) Advanced Spreadsheets seems to have significantly improved spreadsheet skills. We will continue to monitor for persistence.
2024 Actions Related to Goal 2: <i>(based on data through 2023)</i>	Because the 2023-2024 academic year is the last data collection year of our AACSB accreditation cycle and because the Curriculum Committee has been making adjustments for a new, restructured CPA Exam that will replace the old exam at approximately the same time, the Assessment Committee evaluated modifications to our assessment plan and assessment instruments to be used in the new, 5-year, accreditation cycle that begins in fall 2024. Assessment Changes: For this learning goal, we decided to add additional direct measures in ACCT 451 in the next assessment cycle. We currently assess “basic” knowledge of accounting analytics in ACCT 499. In addition, we will be adding course-embedded assessments of more “advanced” knowledge in 451. We also worked with faculty to develop an assessment schedule that incorporates these new assessments (Appendix D). Closing the Loop: (Connecting to Strategic Plan) Overall, assessment results from this 5-year AACSB accreditation cycle indicate that the curriculum has been effective in helping students to meet this program goal derived from our strategic plan. Consistent with Short-term Goal #2 and Intermediate-term Goal #4 , we made numerous curriculum changes and pedagogical changes to help ensure learner success, and the data shows that these changes have helped support very good learning outcomes in the technology and analytics areas, which is consistent with Long-term Goal #2 .

Program Goal 3—Professionalism (Communication, Collaboration & Ethics)
Learning Objectives:
1) Graduates will possess the communication skills needed to function effectively in a business setting.
2) Graduates will work effectively in team settings.
3) Graduates will recognize ethical dilemmas in business contexts.
4) Graduates will demonstrate a propensity for ethical reasoning in a business setting.
Related Strategic Planning Goals: Long-term Goal #2 & Short-term Goal #2

Objectives	Direct Measures	Benchmarks	Results					
			2019	2020	2021	2022	2023	2024
Communication Skills	Writing assignment in ACCT	At least 80% of	100	83		SP: 90	n/a	SP: 78

Coverage: Integrated	480. <i>All bus. majors also assessed by college</i>	graduates will meet expectations			FA: 84			
Collaboration/Teamwork Coverage: Integrated	Peer evaluations in ACCT 499. <i>All bus. majors also assessed by college</i>	An average score of 3.5 or higher (5-point scale).	n/a	n/a	FA: 4.08	SP: 4.14 FA: 4.40	SP: 4.33 FA: 4.73	SP: 4.58
Identify Ethical Dilemmas Coverage: Integrated	Reidenbach and Robin ethics assessment (see appendix). <i>All bus. majors also assessed by college</i>	Average \geq 3 (5pt scale) for ethically neutral behavior.	n/a	4.02	SP: 4.07 FA: 3.63	SP: 4.21	SP: 4.45 FA: 4.13	SP: 4.03
Ethical Reasoning Coverage: Integrated	Reidenbach and Robin ethics assessment (see appendix). <i>All bus. majors also assessed by college</i>	Average $<$ 3 (5pt scale) for ethically questionable behaviors.	n/a	1.10	SP: 1.41 FA: 1.09	SP: 1.30	SP: 1.29 FA: 1.22	SP: 1.74
2019 Actions Related to Goal 3: <i>(based on data through 2018)</i>	Students exceeded the benchmark for written communication skills. We will continue to measure and monitor. Ethics data is not shown for 2019 because an ethics case was used to measure ethical reasoning, so the numerical results are not comparable with the data collected from different instruments in subsequent years. However, like previous years, the results in 2019 using the case exceeded benchmarks.							
2020 Actions Related to Goal 3: <i>(based on data through 2019)</i>	Communication scores fell somewhat, but we feel that 2019 results were not representative. Students exceeded the benchmark for communication, but as we would expect, there is room for improvement. We will continue to measure and monitor. We studied recommendations for changes from the AACSB's accreditation review team and discussed responses with the entire accounting faculty. Assessment Process Changes: One informally made recommendation of the review team was the adoption of a new measure of ethical reasoning after many years of using an ethics case for this assessment and getting consistently satisfactory results. Consequently, we adopted a new ethics instrument , validated in business ethics literature, referred to as the <i>Reidenbach and Robin Ethics Scale</i> . We were able to incorporate the new instrument into ACCT 499 at the end of the fall 2020 term. Students met benchmarks in identifying ethical dilemmas and demonstrating a propensity for ethical reasoning. In addition, we adopted a new collaboration/teamwork instrument and moved the survey tool to ACCT 499.							
2021 Actions Related to Goal 3: <i>(based on data through 2020)</i>	We discussed the linkages between the CBT's strategic plan, the accounting curriculum, and assessment.							
2022 Actions Related to Goal 3: <i>(based on data through 2021)</i>	Closing the Loop: Assessment results in 2021 for the ethics goals continued to exceed expectations after the adoption of a new assessment tool in 2020. In addition, results for the collaboration/teamwork goal continued to exceed expectations using the newly developed survey instrument. Both of these outcomes validate past results obtained using different instruments. We will continue to monitor results for persistence.							

<p>2023 Actions Related to Goal 3: <i>(based on data through 2022)</i></p>	<p>Curriculum Change: (Ethics) During the 2022-2023 academic year, the Curriculum Committee worked to create a new “core” course in accounting ethics and regulation. Students in the past have consistently achieved benchmarks using a variety of instruments. However, we have never had a dedicated course in ethics specifically focused on financial professionals. The new course, ACCT 477, was offered the first time in fall 2023.</p>
<p>2024 Actions Related to Goal 3: <i>(based on data through 2023)</i></p>	<p>Because the 2023-2024 academic year is the last data collection year of our AACSB accreditation cycle and because the Curriculum Committee has been making adjustments for a new, restructured CPA Exam that will replace the old exam at approximately the same time, the Assessment Committee evaluated modifications to our assessment plan and assessment instruments to be used in the new, 5-year, accreditation cycle that begins in fall 2024.</p> <p>Assessment Changes: (Ethics) For this learning goal, we decided to add an additional direct measure for “Ethics” to ACCT 477G. We currently assess ethical reasoning in ACCT 499. Students have consistently exceeded expectations using our current instrument. Therefore, we will be developing an ethics exam to replace the existing survey instrument. In addition, we will be adding a more advanced, course-embedded ethics assessment to ACCT 477G.</p> <p>(Communication) For several years, we have assessed written communication skills using a writing assignment in ACCT 480 (Audit). Students have met benchmarks for years. Therefore, we are developing a new instrument to help identify weakness in this area, which will be administered in ACCT 499.</p> <p>Closing the Loop: (Connecting to Strategic Plan) Overall, assessment results from this 5-year AACSB accreditation cycle indicate that the curriculum has been effective in helping students to meet this program goal derived from our strategic plan, especially Long-term Goal #2.</p>

Program Goal 1—Technical Accounting Knowledge

Learning Objectives:

- 1) Graduates will possess the technical accounting knowledge needed to serve as a foundation for life-long career learning.

Direct Measures:

- 1) Exit exams covering the core curriculum taken in ACCT 611.

Benchmarks:

- 1) Median scores of at least 70%

Program Goal 2— Critical Thinking & Decision Tools (including Accounting Analytics)

Learning Objectives:

- 1) Graduates will integrate knowledge from multiple disciplines to solve business problems.
- 2) Graduates will possess the critical thinking skills needed to analyze and solve business problems.
- 3) Graduates will demonstrate knowledge of some of the analytical tools commonly used when working with data to solve business problems.

Direct Measures:

- 1) Strategic integration scores from the MFT are used to assess the ability to simultaneously integrate knowledge from multiple disciplines to solve problems.
- 2) Overall scaled scores from the MFT are used to assess critical thinking ability.
- 3) An exam in ACCT 611 is used to test knowledge of basic methods of data analysis useful for solving business problems.

Benchmarks:

- 1) Average scores exceeding the 50th percentile for strategic integration.
- 2) Overall scaled scores exceeding the 50th percentile.
- 3) Median score of at least 70% on the business analytics exam.

Program Goal 3—Professionalism (Communication, Collaboration & Ethics)

Learning Objectives:

- 1) Graduates will possess the communication skills needed to function effectively in a business setting.
- 2) Graduates will work effectively in team settings.
- 3) Graduates will recognize ethical dilemmas in business contexts.
- 4) Graduates will demonstrate a propensity for ethical reasoning in a business setting.

Direct Measures:

- 1) A writing assignment is used to evaluate communication skills.
- 2) A peer-evaluation survey is used to evaluate the ability to work in teams.
- 3) The Reidenbach and Robin ethics assessment instrument is used to assess the ability to identify ethical dilemmas in business contexts.
- 4) The Reidenbach and Robin ethics assessment instrument is used to assess ethical propensity and ethical reasoning ability in business contexts.

Benchmarks:

- 1) At least 80% of graduates will meet expectations at all levels by scoring 80% or better.
- 2) An average score of 3.5 or higher (5-point scale).
- 3) Average scores greater than or equal to 3 (5-point scale) for ethically neutral scenarios.
- 4) Average scores less than 3 (5-point scale) for ethically questionable behavioral scenarios.

Program Goal 1—Technical Accounting Knowledge (core curricula for the two tracks shown below were NOT in place until fall 2021)

Learning Objectives:

1) Graduates will possess the technical accounting knowledge needed to serve as a foundation for life-long career learning.

Related Strategic Planning Goals: Long-term Goal #2 & Short-term Goal #2

Objectives (CPA Track)	Direct Measures	Benchmarks	Results					
			2019	2020	2021	2022	2023	2024
Tax Accounting Coverage: ACCT 470G	Exit-exam in ACCT 611.	Average >= 70%	n/a	n/a	FA: 90	SP: 92 FA: 83	SP: 88 FA: 80	SP: 85
Financial Accounting Coverage: ACCT 540	Exit-exam in ACCT 611.	Average >= 70%	77	71	SP: 80 FA: 70	SP: 73 FA: 67	SP: 68 FA: 80	SP: 80
Consolidations Coverage: ACCT 541	Exit-exam in ACCT 611.	Average >= 70%	n/a	n/a	FA: 86	SP: 80 FA: 88	SP: 76 FA: 72	SP: 83
Governmental Accounting Coverage: ACCT 542	Exit-exam in ACCT 611.	Average >= 70%	n/a	n/a	FA: 93	SP: 96 FA: 98	SP: 98 FA: 86	SP: 92
Auditing Coverage: ACCT 580	Exit-exam in ACCT 611.	Average >= 70%	92	98	SP: 100 FA: 100	SP: 85 FA: 97	SP: 93 FA: 100	SP: 93
Objectives (Managerial Track)	Direct Measures	Benchmarks	2019	2020	2021	2022	2023	2024
Financial Modeling Coverage: ACCT 445G	Exit-exam in ACCT 611.	Average >= 70%	n/a	n/a	FA: 71	SP: 74 FA: 79	SP: n/a FA: n/a	SP: 86
Managerial Accounting Coverage: ACCT 454G & 455G	Exit-exam in ACCT 611.	Average >= 70%	92	85	SP: 90 FA: 70	SP: 82 FA: 90	SP: n/a FA: n/a	SP: 95
Financial Statement Analysis Coverage: ACCT 445G/547	Exit-exam in ACCT 611.	Average >= 70%	n/a	n/a	FA: 100	SP: 92 FA: 100	SP: n/a FA: n/a	SP: 81
Economics Coverage: ECON 538	Exit-exam in ACCT 611.	Average >= 70%	n/a	n/a	FA: 50	SP: 52 FA: 50	SP: n/a FA: n/a	SP: 70

<p>2019 Actions Related to Goal 1: <i>(based on data through 2018)</i></p>	<p>Curriculum Changes: Years of assessment results at both the undergraduate and graduate levels ultimately resulted in redesigning the curricula of both programs to better serve the needs of the distinctly different student populations seeking the degrees. The Curriculum Committee decided that the accounting core of the MAcc should be better aligned with the redesigned, upcoming CPA Exam. Consequently, ACCT 551 (Advanced Management Accounting) was dropped from MAcc core, and the content was moved to the undergraduate program to better facilitate CMA Exam preparation for interested students. ACCT 537 (International Accounting) was also dropped from the MAcc core. These courses were replaced with ACCT 541 & 542 (Advanced Accounting 1 & 2). We also modified the contents and objectives of our two audit courses (ACCT 480 and 580). The content of both courses has been carefully designed to focus the needs of those who pursue a master’s degree and those who do not. The new curriculum will be offered beginning in spring or fall of 2021.</p>
<p>2020 Actions Related to Goal 1: <i>(based on data through 2019)</i></p>	<p>Assessment Changes: We studied recommendations for changes from the AACSB’s accreditation review team and discussed responses with the entire accounting faculty. We began developing new assessment exams to assess learning in the new topic areas introduced to the MAcc’s core curriculum beginning in fall 2020.</p> <p>However, students graduating in 2020 were tested on the old curriculum that they completed, which included different topic areas. Therefore, they are not all shown in the table above. Nevertheless, Median exam scores based on the old curriculum were <i>financial</i> = 71, <i>managerial</i> = 85, <i>audit</i> = 98, <i>international</i> = 81, and the <i>overall Median</i> = 84. The Median scores are all above the benchmark Median of 70%.</p>
<p>2021 Actions Related to Goal 1: <i>(based on data through 2020)</i></p>	<p>We developed and implemented a new assessment plan to complement the curriculum changes that took effect in fall 2020.</p> <p>Curriculum Changes (cont.): The Curriculum Committee further modified the MAcc curriculum in spring 2021 by adding a managerial track to the program. The new managerial track will be in the fall 2021 catalog. Therefore, the Assessment Committee worked on new assessment tools for the new track. Beginning in 2021, we essentially have two new MAcc degrees, and both have different core curricula than the previous degree program.</p> <p>However, students graduating in spring 2021 were tested on the old curriculum that they completed, which included different topic areas. Therefore, they are not all shown in the table above. Nevertheless, median exam scores based on the old curriculum were <i>financial</i> = 80, <i>managerial</i> = 90, <i>audit</i> = 100, <i>international</i> = 80, and the <i>overall Median</i> = 84. The Median scores are all above the benchmark Median of 70%.</p>
<p>2022 Actions Related to Goal 1: <i>(based on data through 2021)</i></p>	<p>Closing the Loop: Note that the 2 new tracks in the MAcc were first offered and assessed in 2021. Students met expectations in all areas of technical knowledge except economics, which is required in the managerial track. However, performance was only marginally acceptable in financial accounting, financial modeling, and managerial accounting, but it should be noted that because this was the first semester the tracks were offered, the Committee doesn’t know how many graduating students had completed the core courses. Nevertheless, the first semester offers useful benchmarks against which to gauge future performance.</p> <p>Some students graduating in spring 2022 may have completed the old curriculum, so all students were also tested on the old curriculum, which included different topic areas. Therefore, they are not shown in the table above. Nevertheless, median exam scores based on the old curriculum were <i>financial</i> = 75, <i>managerial</i> = 85, <i>audit</i> = 95, <i>international</i> = 80, and the <i>overall Median</i> = 84. The Median scores are all above the benchmark Median of 70%.</p>
<p>2023 Actions Related to Goal 1: <i>(based on data through 2022)</i></p>	<p>Closing the Loop: Curriculum changes related to Program Goal 1 that were made in the first two years of this accreditation cycle have resulted in positive learning outcomes. Students continued to meet performance benchmarks in all areas of technical knowledge except for economics. The Committee talked with the economics professor who developed the assessment instrument and learned that the test was NOT designed with a 70% benchmark in mind because the Committee failed to provide a target benchmark. The professor said that a 50% benchmark is probably more appropriate given the rigor of the economics assessment exam that we are using. In fact, the same exam is used for assessment in the MBA Program where students typically average around 45%.</p>
<p>2024 Actions Related to Goal 1: <i>(based on data through 2023)</i></p>	<p>There were no students in the managerial track of the MAcc graduating in 2023, which is the reason for the missing data.</p> <p>Because the 2023-2024 academic year is the last data collection year of our AACSB accreditation cycle and because the Curriculum Committee has been making adjustments for a new, restructured CPA Exam that will replace the old exam at approximately the same time, the Assessment Committee evaluated modifications to the assessment plan and assessment instruments to be used in the new, 5-year, accreditation cycle that begins in fall 2024.</p> <p>Assessment Changes: For this learning goal, we decided to add additional direct measures. We currently assess “basic” knowledge from the various areas of accounting in ACCT 611. In addition, we will be adding course-embedded assessments of more “advanced” knowledge in numerous courses. We also worked with faculty to create a 5-year schedule for the new assessments to better focus our attention on specific areas of knowledge at different times in the cycle</p>

(Appendix E)

Closing the Loop: (Connecting to Strategic Plan) Overall, assessment results from this 5-year AACSB accreditation cycle indicate that the curriculum has been effective in helping students to meet this program goal derived from our strategic plan. Consistent with **Short-term Goal #2**, we made major curriculum changes and even added a completely new track to the degree to help ensure student success, and the data shows that these changes resulted in persistent improvements in learning outcomes, which is consistent with **Long-term Goal #2**. Moreover, the nationally normed MBA Major Field Test shows that MAcc students in spring 2024 scored at the **90th, 64th, 98th, & 99th percentiles in Marketing, Management, Finance, & Accounting**, respectively (not shown in the table above).

Program Goal 2— Critical Thinking & Decision Tools (including Accounting Analytics)

Learning Objectives:

- 1) Graduates will integrate knowledge from multiple disciplines to solve business problems.
- 2) Graduates will possess the critical thinking skills needed to analyze and solve business problems.
- 3) Graduates will demonstrate knowledge of some of the analytical tools commonly used when working with data to solve business problems.

Related Strategic Planning Goals: Long-term Goal #2, Intermediate-term Goal #4 & Short-term Goals #2 & #13

Objectives	Direct Measures	Benchmarks	Results					
			2019	2020	2021	2022	2023	2024
Strategic Integration Core Coverage: Integrated	Strategic integration scores from the MBA Major Field Test	Avg. \geq 50th percentile	97	80	SP: 99	n/a	SP: 77 FA: 92	SP: 99
Critical Thinking Core Coverage: Integrated	Overall scaled scores on the MBA Major Field Test	Avg. \geq 50th percentile	81	57	SP: 84	FA: 58	SP: 55 FA: 98	SP: 97
Accounting Analytics Core Coverage: ACCT 551 & at least 1 DS course Supporting Electives: ACCT 445G, DS 435G, 485G, 500, 521, 533, 535	Exam in ACCT 611.	Average \geq 70%	n/a	n/a	FA: 88	SP: 93 FA: 81	SP: 84 FA: 100	SP: 86
2019 Actions Related to Goal 2: <i>(based on data through 2018)</i>	The analytics portion of this learning goal was not part of the assessment plan in 2019, but expectations were met in both strategic integration of knowledge from multiple business disciplines and critical thinking in business contexts.							
2020 Actions Related to Goal 2: <i>(based on data through 2019)</i>	We studied reports from the AACSB’s accreditation review team and discussed responses. Assessment Changes: We added the analytics portion of this program goal to the assessment plan in fall 2020 after visiting with the AACSB Review Team.							
2021 Actions Related to Goal 2: <i>(based on data through 2020)</i>	Results for strategic integration of knowledge and critical thinking were above the benchmark expectations. Assessment Changes (cont.): We developed the assessment instruments for the analytics portion of this learning goal in Spring 2021 and first added it to ACCT 611 in fall 2021. Curriculum & Pedagogical Changes: A major analytics assignment using data in Tableau dashboards for strategic decision making was added to ACCT 547. ACCT 551 was completely remade to focus on accounting analytics and consequently renamed to “Accounting Analytics”. The new course will be required in the core curriculum of the MAcc in fall 2022. We also discussed the linkages between the strategic plan, the curriculum, and assessment.							

2022 Actions Related to Goal 2: <i>(based on data through 2021)</i>	Closing the Loop: After curriculum and assessment changes were made in 2020/2021, the first assessment data for accounting analytics was collected in fall 2021. We were pleased to find that the results were above the benchmark even though analytics in the MAcc curriculum has been more integrated and less explicit in years past. We hired a new professor, Dr. Lu, with excellent qualifications for teaching the new technology and analytics course (ACCT 551), which is being offered for the first time in fall 2022. We will continue to monitor for persistence.
2023 Actions Related to Goal 2: <i>(based on data through 2022)</i>	Closing the Loop: Curriculum and assessment changes related to Program Goal 2 were made in 2020/2021. Specifically, we explicitly added accounting analytics to the program goals in our assessment plan, and we added a new course in accounting analytics to the core of the MAcc curriculum. Assessment results in both spring and fall of 2022 were above benchmarks. We will continue to monitor for persistence. Note that scores for Strategic Integration were not collected in 2022 because the Educational Testing Service that administers the Major Fields Test does not provide results when fewer than 5 students take the exam. The exam was not required in the spring of 2022 and only 4 students took it in the fall of 2022.
2024 Actions Related to Goal 2: <i>(based on data through 2023)</i>	Note: Because the ETS doesn't provide subarea scores for cohorts of less than 5, we combined 4 students from fall 2022 with 4 students from spring 2023 to get the spring 2023 assessment result shown for Strategic Integration. Likewise, we combined 4 students from spring 2023 and 1 student from fall 2023 to get the fall 2023 result for Strategic Integration. Because the 2023-2024 academic year is the last data collection year of our AACSB accreditation cycle and because the Curriculum Committee has been making adjustments for a new, restructured CPA Exam that will replace the old exam at approximately the same time, the Assessment Committee evaluated modifications to the assessment plan and assessment instruments to be used in the new, 5-year, accreditation cycle that begins in fall 2024. Assessment Changes: For this learning goal, we decided to add additional direct measures in ACCT 455 and ACCT 551. We currently assess "basic" knowledge of managerial accounting and accounting analytics in ACCT 611. In addition, we will be adding course-embedded assessments of more "advanced" knowledge in 455 and 551. We worked with faculty to develop an assessment schedule that incorporates these new assessments (Appendix E). Closing the Loop: (Connecting to Strategic Plan) Overall, assessment results from this 5-year AACSB accreditation cycle indicate that the curriculum has been effective in helping students to meet this program goal derived from our strategic plan. Consistent with Short-term Goal #2 and Intermediate-term Goal #4 , we changed the curriculum to include a brand new "capstone" course for the MAcc. The new capstone (ACCT 551) is an accounting analytics course that requires significant use of technology tools in its pedagogical methods. These changes help ensure both academic and real-world success, and the data shows that these changes have helped support very good learning outcomes in the technology and analytics areas, which is consistent with Long-term Goal #2 .

Program Goal 3—Professionalism (Communication, Collaboration & Ethics)

Learning Objectives:

- 1) Graduates will possess the communication skills needed to function effectively in a business setting.
- 2) Graduates will work effectively in team settings.
- 3) Graduates will recognize ethical dilemmas in business contexts.
- 4) Graduates will demonstrate a propensity for ethical reasoning in a business setting.

Related Strategic Planning Goals: Long-term Goal #2 & Short-term Goal #2

Objectives	Direct Measures	Benchmarks	Results					
			2019	2020	2021	2022	2023	2024
Communication Skills Core Coverage: Integrated	Writing assignment in ACCT 580. sentence, paragraph, document levels	At least 80% of graduates will score 80% or better.	100% scored 80 or better	100% scored 80 or better	n/a	100% scored 80 or better	SP: n/a	SP: 87%

Collaboration/Teamwork Core Coverage: Integrated	Survey in ACCT 611.	Average \geq 3.5 (5pt scale)	n/a	n/a	FA: 4.38	SP: 4.78 FA: 4.40	SP: 4.60 FA: 4.80	SP: 4.60
Identify Ethical Dilemmas Core Coverage: Integrated	Reidenbach and Robin ethics assessment instrument (see appendix).	Avg \geq 3 (5pt scale) for ethically neutral scenarios.	n/a	4.16	SP: 4.24 FA: 4.82	SP: 4.56 FA: 3.75	SP: 4.23 FA: 4.38	SP: 4.13
Ethical Reasoning Core Coverage: Integrated	Reidenbach and Robin ethics assessment instrument (see appendix).	Avg $<$ 3 (5pt scale) for ethically questionable behavioral scenarios.	n/a	1.34	SP: 1.36 FA: 1.38	SP: 1.47 FA: 1.46	SP: 1.36 FA: 1.33	SP: 1.23
2019 Actions Related to Goal 3: <i>(based on data through 2018)</i>	Results exceeded benchmarks for communications. Data for teamwork was not collected in 2019. Ethics data is not shown for 2019 because an ethics case as well as the CPA Ethics exam were used to measure ethical reasoning, so the numerical results are not comparable with the data collected from different instruments in subsequent years. However, the results in 2019 using the case and the CPA Ethics Exam exceeded benchmarks.							
2020 Actions Related to Goal 3: <i>(based on data through 2019)</i>	We studied recommendations for changes from the AACSB's accreditation review team and discussed responses with the entire accounting faculty. Moved writing assignment from ACCT 551 to ACCT 580 because ACCT 551 was dropped from the core. No data was collected in 2020, but the ACCT 580 professor was made aware of our need for assessment data in the future. Assessment Process Changes: (Ethics & Collaboration) After years of getting near perfect results using an ethics case and the CPA Ethics exam to assess this program goal, we replaced those measures with a new ethics instrument validated in business ethics literature and referred to as the <i>Reidenbach and Robin Ethics Scale</i> (see Appendix for description). In addition, we adopted a new collaboration/teamwork instrument and moved the survey tool from ACCT 580 to ACCT 611. The new instrument asks about collaborative experiences across the curriculum.							
2021 Actions Related to Goal 3: <i>(based on data through 2020)</i>	We developed a new assessment plan to complement the curriculum changes that took effect in fall 2020. We moved the writing assessment to the newly modified ACCT 551 because students in both tracks are required to take that course. Closing the Loop: (Ethics cont.) Results exceeded benchmarks using the new ethics instrument, which suggests that students are able to identify ethical dilemmas and engage in ethical reasoning. At various times in the past, we have used an ethics case and CPA Ethics Exam pass rates to assess this goal. We will continue to monitor results obtained from this new assessment instrument.							
2022 Actions Related to Goal 3: <i>(based on data through 2021)</i>	Closing the Loop: (Ethics & Collaboration cont.) Assessment results for the ethics goals , obtained with the new instrument, exceeded expectations for the second consecutive year in 2021. In addition, results for the collaboration/teamwork goal continued to exceed expectations using the newly developed survey instrument. We will continue to monitor results for persistence.							
2023 Actions Related to Goal 3: <i>(based on data through 2022)</i>	Curriculum Change: (Ethics) During the 2022-2023 academic year, the Curriculum Committee worked to create a new "core" course in accounting ethics and regulation. The new course will be part of the undergraduate core, so it will have been taken by all MAcc students who received their undergraduate degrees from WIU. We also sought "G" status for the course so that other students would be able to take the course as an elective for graduate credit . Students in the past have consistently achieved ethics benchmarks using a variety of instruments. However, we have never had a dedicated course in ethics specifically focused on financial professionals. The new course, ACCT 477, was offered for the first time in fall 2023.							

<p>2024 Actions Related to Goal 3: <i>(based on data through 2023)</i></p>	<p>Because the 2023-2024 academic year is the last data collection year of our AACSB accreditation cycle and because the Curriculum Committee has been making adjustments for a new, restructured CPA Exam that will replace the old exam at approximately the same time, the Assessment Committee evaluated modifications to the assessment plan and assessment instruments to be used in the new, 5-year, accreditation cycle that begins in fall 2024.</p> <p>Assessment Changes: (Ethics) For this learning goal, we decided to add an additional direct measure for “Ethics” to ACCT 477G. We currently assess ethical reasoning in ACCT 611. Students have consistently exceeded expectations using our current instrument. Therefore, we will be developing an ethics exam to replace the existing survey instrument. In addition, we will be adding a more advanced, course-embedded ethics assessment to ACCT 477G. (Communication) For several years, we have assessed written communication skills using a writing assignment in ACCT 580 (Advanced Audit). Students have met benchmarks for years. Therefore, we are developing a new instrument using retired questions from the verbal section of the GMAT to be administered in ACCT 611.</p> <p>Closing the Loop: (Connecting to Strategic Plan) Overall, assessment results from this 5-year AACSB accreditation cycle indicate that the curriculum has been effective in helping students to meet this program goal derived from our strategic plan, especially Long-term Goal #2.</p>
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As with the BB in Accountancy, the MAcc AoL process relies heavily on direct measures, however indirect measures such as CPA pass rates, exit survey feedback, and internship supervisor feedback also contribute to the AoL conversation. For instance, the recently released CPA pass rates suggest that MAcc graduates have a relatively high-pass rate on the first-time testing events. However, supervisor feedback and exit survey feedback from more advanced internships suggested that more time was needed on higher-level technologies such as Alteryx and PowerBI. Therefore greater efforts were made to embed these technologies into courses such as ACCT 551 (Accounting Analytics) and to push MAcc students into the course early in their studies so that exposure would occur prior to their professional engagements. The overall AoL report for the recent review cycle is presented above for the MAcc.

v. Student demographics

As outlined in the broader Business CIR, overall enrollment at WIU and within the CBT has declined in the last five years. This decline can be largely attributed to several key factors including the known enrollment cliff (fewer high-school graduates each year), the exporting of students out of Illinois, rising tuition costs relative to median incomes nationally, and the increased competition from schools across the country. This is fully outlined in section B.vii in the Business CIR. The Accounting programs at WIU have similarly seen declines in enrollment, however the decline has either remained consistent with that of the entire business school or even increased as a relative portion. As seen in the summary below, the total enrollment and enrollment of new Transfer students has remained fairly stable as a percentage of all business enrollments (21.2% and 22.7% respectively). The percentage of new freshmen has experienced a decline relative to other business units, but this can be readily attributed to the rise in new Freshmen selecting “undecided” as their initial major. Given that the final number of degrees awarded has actually increased relative to other disciplines and total enrollment has remained consistent suggests that while the percentage of new Freshmen selecting accounting has declined, the impact does not persist through graduation.

Summary of BB Accountancy Enrollments Relative to other BB Enrollments

		2020	2021	2022	2023	2024
New Freshmen	BB Accountancy	22	18	11	13	13
	BB Undecided	22	26	63	49	24
	All Business	107	122	139	130	81
	% of BB in Accountancy	20.56%	14.75%	7.91%	10.00%	16.05%
New Transfers	BB Accountancy	35	47	28	25	30
	All BB	135	142	136	143	132
	% of BB in Accountancy	25.93%	33.10%	20.59%	17.48%	22.73%
Total Enrollment	BB Accountancy	197	189	166	141	147
	BB Undecided	33	52	84	87	42
	All BB	801	782	775	765	692
	% of BB in Accountancy	24.59%	24.17%	21.42%	18.43%	21.24%
Degrees Conferred	BB Accountancy	45	47	35	27	35
	All BB	212	188	170	129	133
	% of BB in Accountancy	21.23%	25.00%	20.59%	20.93%	26.32%

As discussed in the Business CIR there has been a greater push and investment in serving the needs of working individuals, degree switchers, and overall graduate education. This is observed in the trends of our Masters of Accountancy students as well. In the last five years, the accounting faculty responded to Strategic Initiatives A.1.1. (*Foster a supportive learning environment throughout the accounting students' academic life-cycle critical to retention and graduation*), A3.1.1 (*Support and engage university-wide recruiting and admissions activities to ensure appropriate promotion of accounting programs across the institution*), A3.1.2 (*Coordinate with advising to update and expand transfer pathways and articulation agreements*), and A4.1.1 (*Promote diversity and equity across the accounting program leading to greater inclusion, belonging, and opportunity*) by formalizing the completing and advertising the BB in Accountancy online, and configuring the MAcc so that it can be delivered similarly to the MBA with accelerated 8-week online offerings that allow working professionals to better focus and arrange their course schedules around their professional careers and families. The accounting unit believes these have been successful endeavors as the enrollment within the MAcc has steadily increased and approximately 1/3 of BB Accountancy students now complete their degree fully online.

Overview of Enrollment in the Masters of Accountancy (MAcc)

	2020	2021	2022	2023	2024
New MAcc Students	8	6	10	12	12
Total Enrollment in the MAcc	23	19	16	19	28
MAcc Degrees Conferred	12	18	13	8	8

As outlined in the Business CIR, WIU, the CBT, and the accounting unit's mission statement project an intention to recruit students from a wide array of backgrounds and support them in their degree progress. Given the technical rigor of an accounting degree this requires significant investment in learner support tools such as tutoring, flexible degree formats, and conscientious mentoring for students at all levels. All of these are part of the accounting unit's strategic plan and efforts to implement these initiatives have already been seen via the preservation of Graduate assistantships in accounting to reduce the overall cost of graduate study, the increased number of undergraduate scholarships to support students financially, the investment in peer-to-peer tutoring platforms such as Knack, reconfiguring class formats and offerings to allow more students to balance school with their busy professional and personal lives.

Strategic initiative A1.3.1 emphasizes the *foster a supportive learning environment throughout the accounting students' academic life-cycle critical to retention and graduation*. As outlined within the Business CIR, the retention rates among Business majors is approximately 79% with the average degree completion time for undergraduate students at 4.6 years. Within the undergraduate degree in Accounting, the fall-to-fall retention/persistence rate is consistent with a 77.6% retention within Accounting, 84.5% retention to the CBT, and 86.2% to WIU overall. This suggests that the efforts to support accounting students through the challenges of their core accounting coursework (particularly the intermediate accounting sequency) have been fairly successful given the high-rate of retention. This success can be attributed to investments in tutoring for accounting courses (the CBT Strategic Initiative/Implementation to deploy peer-to-peer tutoring for CBT courses, Knack, and the Accounting unit's commitment to maintain financial support for graduate assistants in accounting to facilitate additional tutoring options across the accounting curriculum).

Additionally, the active engagement of student groups in accounting, particularly Beta Alpha Psi (BAP) and the local chapter of the National Association of Black Accountants has helped to provide additional supports for students within accounting. During the 2023-2024 the accounting unit identified increasing accounting student engagement in business organizations as one of the highest priorities (OKR). Using WIU's student engagement platform, *Leatherneck Link*, the accounting unit was able to monitor the

progress of this strategic initiative and determine that overall engagement increased significantly. While the OKR goal had been to get half of all undergraduate accounting majors to engage with at least one business organization (approximately 90 students), the threshold was surpassed as over 128 accounting students engaged with groups such as BAP, NABA, etc. for a combined number of attendees of 458 at a total 39 distinct events last year. Of those 458 attendees 42 self-identified as Black, 72 identified as Hispanic, and 278 identified as female.

The accounting unit also took the lead in developing the new BAT 190 retention oriented course for new students in Business. Originally developed for the accounting program, the 0 s.h. course focused on critical resources for students at WIU, within the accounting program, and exposure to the overall profession. Students completed the course early in their degree progress and walked away with clear connections to advisors, faculty mentors, critical administrative supports, early drafts of resumes and professional online profiles, information about their overall degree and potential career paths to explore as they progressed. The overall retention of students that engaged in the course was over 85% and based upon feedback from the students and academic advisors deemed successful enough to adopt for all business majors. The formation of BAT 190 arose from adhering to the initiatives laid out in the strategic plan and meeting the various metrics from the OKRs in the last two years. BAT 190 was fully deployed beginning in Fall 2024 so full realization of the impact on retention will only be observable in the next CIR.

Future retention efforts will continue to rely upon strategic investments in accounting student groups and academic supports such as tutoring. The accounting unit's overall recruitment strategies will rely on increased engagement with regional schools through events such as the annual Accounting Challenge and Accounting Career Explorations (ACE) in an effort to attract students familiar with the region and already connected with the accounting unit to make the transition to University life smoother.

vi. [Pedagogical updates](#)

As the accounting program continues to serve a more diverse group of student learners from a wide array of backgrounds, continuous pedagogical improvements are critical. At the University level, faculty are provided regular support and training opportunities from the Office of Online Teaching and Learning (OTL). The Office of OTL not only supports online teaching through the implementation of formalized training in best practices, but also supports faculty in a wide array of pedagogical techniques. They routinely host webinars and support sessions on innovative techniques including flipped classrooms, hybrid and livestream classroom management and engagement techniques, assessment activities, WIU Learning Management Support (D2L known as Western Online), and more. Faculty are heavily encouraged to participate via the School criteria for retention, promotion, and tenure. Engagement in such training can be reflected in evaluation portfolios and used to demonstrate teaching effectiveness in the evaluation process.

At the accounting -unit level, ad-hoc foundation funds have been used to provide support for workshops such as those sponsored by the Illinois CPA society, the AICPA, and the AAA. Many of the faculty, particularly our practice oriented instructors, regularly engage in the AICPA's "faculty hours", Beta Alpha Psi's continuing education sessions, and continuing education workshops sponsored by the Institute of Management Accountants.

While course evaluations and student comments frequently drive the evaluation of learner experiences, the accounting unit also emphasizes feedback from exit surveys of all graduating accounting students to assess more holistic learning experiences. These exit surveys actually initiated the conversation about moving the MAcc to an accelerated 8-week format to better align with the MBA and support working professionals in their graduate pursuits. Following that feedback and conversations with advisory board members, the Office of OTL was instrumental in helping to setup the course structures and develop new measures of

assessment to better align with the accelerated timelines. While this is a newer format offering, the average enrollments in the courses have increased, initial feedback from the graduate students has been positive, and overall enrollments in the MAcc have increased.

C. Accounting Academic, Professional Engagement and Professional Interactions

i. Faculty engagement with the industry

In accordance with strategic initiatives A2.1.3 (*Increase faculty participation in professional engagement*), A2.2.1 (*Increase the accounting program's relevancy to regional constituents*), and A2.2.2 (*Engage accounting advisory boards, professional affiliations, and alumni to ensure curriculum alignment with leading industry best practices*), accounting faculty are heavily encouraged to seek out and take advantage of professional engagement opportunities. From an administrative perspective, the faculty criteria for retention, promotion, and tenure all reward professional engagement activities. Faculty have a variety of ways to incorporate them into their evaluation portfolios as potentially teaching, scholarly/professional, or even service activities. Given the relative size of the accounting unrestricted foundation accounts, accounting faculty also periodically receive financial support for professional engagements. This may include travel to workshops, release time for CPE activities, direct reimbursement for licensing costs and/or review materials to acquire new credentials, etc. For example, Dr. Bret Bogenschneider's expenses associated with acquiring his Enrolled Agent certification were fully covered by the accounting unit. Dr. Lu Lu was supported with materials to help her prepare for the CPA exam. Ms. Lisa Ludlum received release time, donor support, and additional flexibility to support her PhD efforts in Business Analytics so that she could transition from an IP to SA faculty member. Accounting faculty are regularly encouraged to engage with the AICPA, Boards of Examiners, Advisory board members, Institute of Management Accountants and more. Within the last review cycle the following professional engagements occurred among the accounting unit faculty and staff...

- Dr. Bret Bogenschneider earned his EA certification and subsequently established a VITA site on the WIU Quad-Cities campus in conjunction with the QC United Way.
- Ms. Lisa Ludlum regularly consults for a wide-array of non-profit organizations on matters relating to audit and systems implementation.
- Ms. Amy Ford, Ms. Cheryl Westen, and Ms. Lisa Ludlum regularly engage in CPE hours to satisfy their accounting licenses.
- Ms. Cheryl Westen completed the University of Washington's Diversity, Equity, & Inclusion Sphere Conference
- Ms. Cheryl Westen participated and completed the Beta Alpha Psi Data Analytics Executive Certificate Program for faculty advisors.
- Ms. Amy Ford earned sufficient CPE to maintain active professional CPA licenses in Iowa and CMA certifications.
- Ms. Amy Ford received a perfect score on the newly developed FMAA (Financial and Managerial Accounting Associate) certificate establishing her as a leading expert on the new credential opportunity.
- Ms. Amy Ford consults with Gleim and the IMA as an international speaker on preparing for the CMA Certification. She regularly consults on case studies, review materials, and is a highly sought after presenter for their webinars and national conferences.
- Ms. Lisa Ludlum completed coursework for the CipherTrace Certified Examiner Training: Intermediate Level Blockchain, Cryptocurrency, and Financial Crime Investigation using Cryptocurrency Forensic Tools.
- Ms. Lisa Ludlum maintains her QuickBooks Online Advanced ProAdvisor credentials that are critical to both her systems course and in her professional consulting.
- Ms. Cheryl Westen serves as the advisor to our Superior Chapter (35 years running) of Beta Alpha Psi and coordinates/attends the regional and national conferences with students each year. This places her in direct contact with a wide array of industry professionals.
- Ms. Cheryl Westen oversees the implementation of the accounting specific "Meet the Firms" each year that brings together nearly two dozen firms with over 100 students attending each year.

- Ms. Amy Ford regularly reviews and contributes to the review materials for the CMA, CPA (BEC, FAR, REG, & AUD), and the CIA (part 3).
- Dr. Jessica Lin (director for the accounting unit) was nominated to the Illinois Board of Examiners as an at-large representative. Her gubernatorial appointment is expected to take effect in 2025.
- Ms. Lisa Ludlum advises the WIU chapter of NABA which routinely sends the largest delegations to the annual conventions and frequently receives support from Deloitte and John Deere for their activities.

ii. Faculty licenses and credentials

The accounting faculty hold a wide array of credentials and industry experiences. The listing below provides a brief summary of their overall professional qualifications.

- Dr. Bret Bogenschneider
 - *Juris Doctorate*, University of Pennsylvania
 - *LLM – Tax Law*, Temple Law School
 - *Enrolled Agent (EA)*
 - Over 10 years of professional experience as a tax attorney
- Ms. Amy Ford
 - Masters of Accountancy
 - Certified Management Accountant (active)
 - CPA – Illinois, Iowa (active)
 - AICPA’s Yellow Book Certificate in Government Auditing Standards
 - Financial and Managerial Accounting Associate (FMAA)
 - Ongoing consulting work for E.A. Mellinger Foundation since 2007
 - 4 Years in Public Accounting at McGladrey & Pullen, LLP
- Dr. Lu Lu
 - CPA – Canada, China
 - CPA – License pending in California
 - Alteryx Designer Core Micro-credentials in (1) Data Transformation, (2) Data Manipulation, (3) Data Preparation, (4) General Knowledge, and (5) Foundations
 - 12 years of public accounting experience in China, including with KPMG Huazhen CPAs
- Ms. Lisa Ludlum
 - Masters of Accountancy
 - Over 10 years as a Director at McGladrey & Pullen, LLP
 - CPA – Illinois
 - CMA
 - CIA
 - ABD in Business Analytics, 2024 at University of South Alabama
 - Ongoing consultant for regional non-profits in areas of audit and systems/control
- Dr. Charles Pryor
 - Prior management accounting experience for a small business
 - Ongoing consulting as a budget analysis and board of directors for a local non-profit
 - Frequent publisher in high-impact trade publications such as the *CPA Journal*
- Ms. Cheryl Westen
 - MBA – Emphasis in Accounting
 - Small business owner
 - CPA – Illinois
 - 2 years as a staff auditor at McGladrey & Pullen
 - 2 years as an accounting manager at Union National Bank
 - 5 years as an accountant at WIU Business Services office
- Dr. Soon Suk Yoon
 - 4 years as a capital budgeting manager for YuHan-Kimberly Corporation (Korea)
 - Honored member of the Korean Accounting Association

- Author of renowned international textbook in Intermediate Accounting
- Editorial board for Asia Pacific Business Review
- Recipient of the 2019 Distinguished Contributions to Accounting Education Award from the Korean Accounting Association

iii. Faculty support for qualifications

There are several mechanisms designed to support accounting faculty in pursuit of professional qualifications and to monitor the general qualifications as related to specific teaching assignments. The most significant mechanism lies with the overall faculty evaluation system for retention, promotion, and tenure. The criteria carefully aligns with the faculty qualifications document set forth by the College AACSB committee in that it specifically recognizes professional accomplishments and engagements in the categories of teaching, scholarly, and service. Professional activities count as significant contributions to the faculty portfolio. For pre-tenure faculty (and those seeking promotion), portfolios are evaluated by both the school director and senior administrators, but also by senior faculty from the accounting discipline. This serves as another method to ensure that teaching assignments and classroom activities remain consistent with the faculty member's qualifications.

The accounting unit also maintains foundation accounts that can support "upskilling" and licensing for faculty in accounting. These funds are used judiciously based upon strategic priorities and greatest need among the accounting faculty. For instance, a strong need for increased analytics within the accounting curriculum led to financial support for Ms. Lisa Ludlum to pursue her PhD in Business Analytics. To support experiential learning opportunities in taxation, the accounting unit provided financial support for Dr. Bret Bogenschneider to earn his Enrolled Agent license.

The strategic plan prioritizes faculty professional qualifications and therefore there have been several OKRs in recent years to encourage faculty to maintain their industry relevance and keep their skills current. For example one of the OKRs in 2022-2023 was for accounting faculty to embed at least 4 micro-credentials into accounting courses. This push led to new credentials for faculty in Alteryx, RPA automation, QuickBooks, and more that were then implemented into an array of courses throughout the accounting curriculum.

In looking to the future, the leadership team will continue to evaluate the TRIP program for scholarly activities to determine the viability of provisions for professional activities as well.

Addendum Files

- WesternIllinoisU_Decltr_Extend_Board_AAC_Jan21.pdf
- WesternIllinoisU_PRTRpt_Acctg_Nov20.pdf
- 3-WIU_CIRApplication_Acctg_6-30-2022.pdf

If you would like to view these documents please see the organization's addendum tab