

## **Institutional Effectiveness 2023-2024**

**Program:** Accountancy MACC

**College and Department:** College of Business; Department of Accounting

**Contact:** Dr. Richard Rand

**Mission:**

The mission of the Department of Accounting is to graduate students characterized by a commitment to professional competence, ethical conduct, excellent communication skills, and critical thinking.

To facilitate our mission, we

- Provide an undergraduate and a graduate educational foundation that enables students to become successful business professionals.
- Engage with professional stakeholders both in the classroom and in an advisory capacity.
- Integration of technology, critical thinking, and communication skills throughout the curriculum.
- Engage in scholarly activity that makes meaningful contributions to the understanding and practice of accounting and to accounting education, and that contributes to the currency of our faculty.

**Our Vision:** The Department of Accounting at Tennessee Tech University will be recognized regionally in the field of accounting through its engaged students, qualified and committed faculty, and career-ready graduates known for their professional and technical competence, ethical conduct, and strong work ethic.

**Our Character & Values:** The core values that distinguish the Department of Accounting are:

- **Integrity** - We believe that personal integrity, measured in part by adherence to the AICPA Code of Professional Conduct and the College of Business Code of Conduct, should guide us in all decisions and activities.
- **Professionalism** - As professionals, we will conduct ourselves at all times in a manner of respectfulness to each other and to our students and will maintain a high level of intellectual preparedness, technical skill, and intellectual contribution to practice and the academy.
- **Diversity of Thought** - We advocate respect for a diversity of backgrounds and thought by creating an environment of support for all of age, ethnicity, gender, religious beliefs, national origin, sexual orientation, or disability.
- **Excellence** - We will strive to be the best we can be in the performance of our assigned responsibilities and will instill in our students the importance of a strong, disciplined, and reliable work ethic.

- Teamwork Collaborative - We believe that we are better and stronger as a team than we are as individuals. We will work together to support the best outcome possible for our students.

**Attach Curriculum Map (Educational Programs Only):**

**PO1: Maintain Sufficient Enrollment in MAcc**

**Define Outcome:**

- The Department will maintain a sufficient enrollment in the MAcc to provide sustainability for the program.

**Assessment Methods:**

- # of Master of Accountancy Students Enrolled per Cohort - This metric is tracked internally and is viewed as a measure of progress toward an enrollment level that allows the program to be sustainable.
- # of Master of Accountancy Graduate SCH Generated - This metric is tracked internally and is viewed as a measure of contribution to the College's overall graduate enrollment health. With the addition of the MAcc in Fall 2017, it was viewed as important that total Accounting SCH in the graduate programs at TTU (MBA and MAcc) increase over time compared to SCH prior to the launching of the MAcc.
- Degrees and Enrollment - Tracking number of majors and degrees conferred allows us to measure whether our efforts to engage students and provide them a meaningful choice are effective.

**Criteria for Success (Thresholds for Assessment Methods):**

**Link to 'Tech Tomorrow' Strategic Plan:**

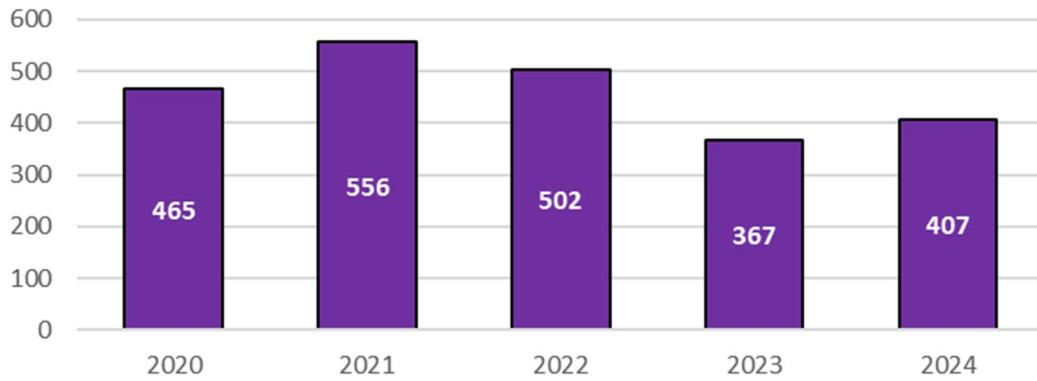
**Results and Analysis:**

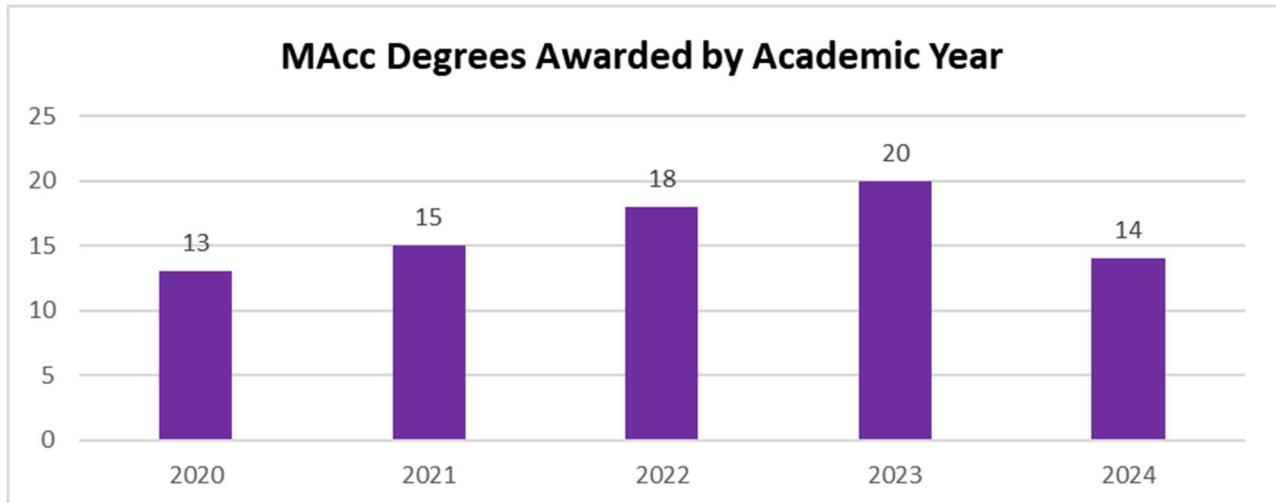
MAcc Enrollment has remained above the average break-even enrollment of 14 students throughout its existence. Enrollment fell dramatically in Fall 2022 as a result of reduced marketing efforts and impacts associated with a declining economy in Summer of 2022. Enrollment in Fall 2023 rebounded significantly, but the impact of the small 2nd year for the Fall 2022 cohort resulted in fewer SCH than we would have otherwise expected. The cohort size fell back in Fall 2024, but total SCH grew to 407. Finally, degrees awarded has remained fairly steady, spiking in academic year 2023.

### MAcc Cohort Enrollment by Academic Year



### Macc SCH Generated Fall 2020-2024





**Use of Results to Improve Outcomes:**

In academic year 2025, increased marketing efforts will be undertaken. The undergraduate senior class of Accounting majors is the smallest it has been in years, meaning that the number of TTU students moving into the MAcc in Fall 2025 will also likely be smaller than in the past. Extensive efforts are underway to recruit more students from non-TTU accounting programs. Special attention is being paid to schools in Tennessee, both private and public, that do not currently have Masters programs in Accounting. The goal for Fall 2025 is a cohort of between 25-30 students.

**PO2: Align MAcc with the CPA Evolution and the New CPA Exam**

**Define Outcome:**

Develop changes to the MAcc program that will help the program align with the CPA Evolution and the new CPA Exam that will launch in January 2024.

**Assessment Methods:**

- In June 2022, 6 faculty members attended a virtual seminar presented by Becker CPA Review that provided a broad understanding of the structure of the new CPA Exam, which will launch in January 2024.
- For Academic Year 2022/2023, changes will be made to ACCT 6270 Advanced Financial Accounting and ACCT 6290, Essential Technology for Accountants.

**Criteria for Success (Thresholds for Assessment Methods):**

**Link to 'Tech Tomorrow' Strategic Plan:**

**Results and Analysis:**

The MAcc program is specifically designed for students who wish to pursue the goal of professional licensure as a CPA. Accordingly, the curriculum was developed to support both preparing for the CPA Exam and preparing to be work-ready in their first job as professional accountants. The program included the following core courses:

- Taxation
- Auditing
- Financial Accounting
- Governmental and NPT Accounting
- Professional Ethics
- Technology and Analytics

During Spring 2023, the Department performed an analysis of our current course offerings compared to the Model Curriculum developed by the AICPA in Summer 2022. It was determined that, for most of our courses, our curriculum met the needs of the Model Curriculum. However, changes needed to be made to two of our core courses in the MAcc: Advanced Financial Accounting (ACCT 6270) and Essential Technology for Accountants (ACCT 6290).

**Use of Results to Improve Outcomes:**

In ACCT 6270 the following topics will be added to the course in Spring 2025:

- i. Hedging of Foreign Currency Transactions
- ii. Bankruptcy Accounting Issues
- iii. ESG Reporting to the SEC

In ACCT 6290, the following topics will be added to the course in Summer 2025:

- i. Power BI
- ii. Alteryx
- iii. Data Modeling
- iv. Use of Artificial Intelligence

**SLO1: Demonstrate Competency on the Bloom's Dimensions****Define Outcome:**

Masters of Accountancy students will demonstrate competency on the Bloom's dimensions: Applications and Analysis.

### Assessment Methods:

- Bloom's Levels of Learning for Masters of Accountancy Accounting Majors: In the core areas for the Master of Accountancy, students are assessed annually with respect to the Application and Analysis dimensions of Bloom's Taxonomy. The goal is for the students to perform at the 75% level overall. Within the assignment management platform that the Department uses, questions can be assigned by Bloom's Taxonomy dimensions. Reports can be easily generated showing performance on each dimension.
- Note: The MAcc is a new degree, just launched in Fall 2017. As such, metrics for measuring learning in the MAcc are still tentative. Not all courses use the same assignment management platform. For purposes of this assessment, we only use assessments that are derived from the assignment management platform. Learning measurements for courses that do not use the assignment management platform (for example, ACCT 6290 Essential Technology for Accountants) are not included in the assessment.

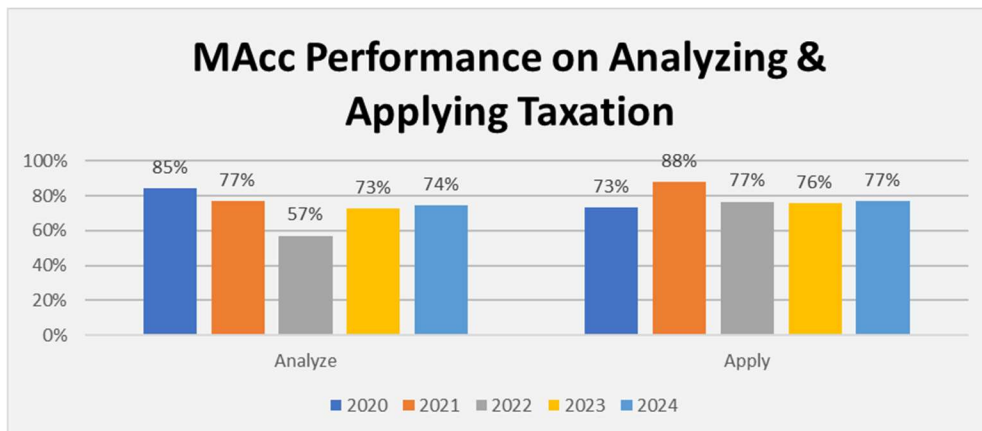
### Criteria for Success (Thresholds for Assessment Methods):

The goal is for the students to perform at the 75% level overall.

### Link to 'Tech Tomorrow' Strategic Plan:

### Results and Analysis:

The undergraduate Accounting program focuses on the Bloom's levels of Remembering, Understanding, and Applying. At the graduate level, the Accounting program continues it focuses on Applying and Analyzing. Performance on Applying and Analyzing are measured in the MAcc in the five primary core courses; ACCT 6210, 6220, 6240, 6250, and 6270. Performance on the dimension of both dimensions improved in academic year 2024, but only marginally. Students performed above the benchmark of 75% for the dimension of Apply, and performed very well on the Bloom's dimension of Analyze, though they fell just short of the benchmark of 75%.



**Use of Results to Improve Outcomes:**

At this time, there are no recommended modifications for improvement in this area.

**SLO2: Demonstrate Problem-Solving Skills****Define Outcome:**

Masters of Accountancy students will demonstrate the ability to apply problem-solving skills.

**Assessment Methods:**

Course-embedded assessments - There are five core courses in the Master of Accountancy (MAcc) program. Those courses are:

- i. ACCT 6210 Tax Management for Entities
- ii. ACCT 6220 Auditing and Attestation
- iii. ACCT 6260 Tax Research and Strategy
- iv. ACCT 6270 Advanced Financial Accounting
- v. ACCT 6250 Governmental Accounting

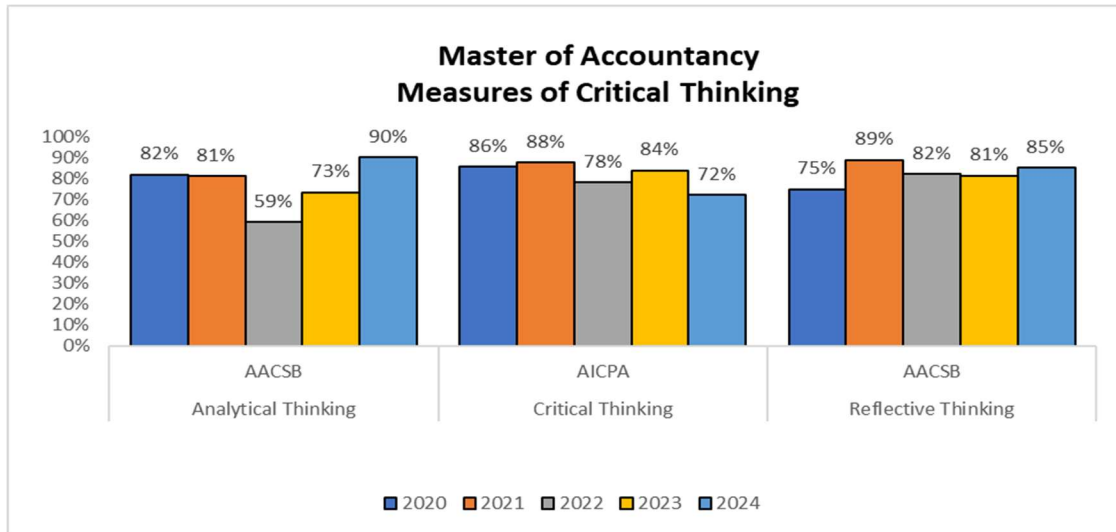
In each of those courses, students are assigned various assignments covering a wide range of topics that are appropriate to those courses.

**Criteria for Success (Thresholds for Assessment Methods):**

The Department analyzes student performance to determine if the students are performing at the 75% goal on these three dimensions of critical thinking.

**Link to 'Tech Tomorrow' Strategic Plan:****Results and Analysis:**

While not all data is available yet for the 2024 academic year, students performed well on critical thinking measures, improving over 2023 in both the dimensions of Analytical Thinking and Reflective Thinking, while falling in the AICPA measure of Critical Thinking. Students performed above the 75% benchmark in the areas of AACSB Analytical Thinking and AACSB Reflective Thinking. Students scored well, but below the benchmark, in the area of AICPA Critical Thinking. Overall, student performance in the area of problem-solving skills.



**Use of Results to Improve Outcomes:**

For the most part, all measures remained in the acceptable range through Spring 2024. There are no recommended modifications for improvement at this time.

**SLO3: Demonstrate Awareness of the Professional Expectations**

**Define Outcome:**

Masters of Accountancy students will demonstrate that they are aware of the professional expectations with respect to ethical conduct.

**Assessment Methods:**

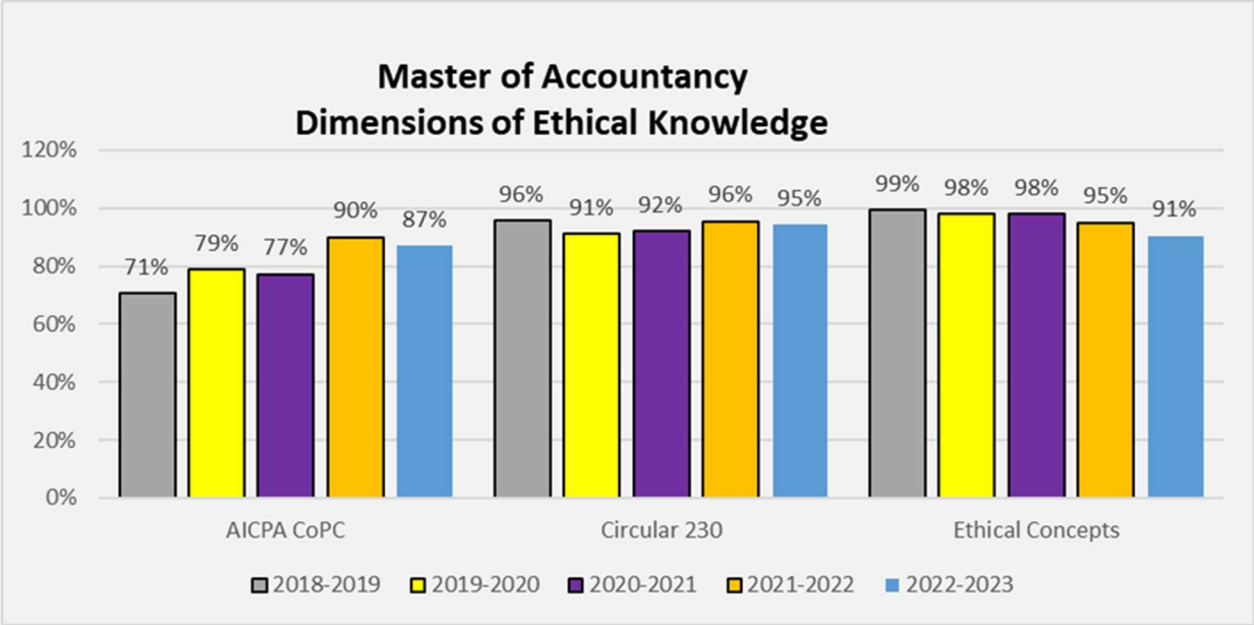
Ethics - In the MAcc, ethical awareness measures are collected in ACCT 6240 (Ethics and the Professional Code of Conduct). The metrics used are (1) a simple tracking of whether students complete the required NASBA Ethical Leadership Certification and (2) quiz questions indicating student's knowledge of general concepts of ethical conduct, the AICPA Code of Professional Conduct, and Circular 230. The embedded course measures derived from in-class quizzes.

**Criteria for Success (Thresholds for Assessment Methods):**

**Results and Analysis:**

Data for the 2024 academic year are not available as of this report. However, data through the 2023 academic year is available. Students are evaluated with respect to understanding ethical concepts, knowledge of the AICPA Code of Professional Conduct, and knowledge of the IRS Circular 230 in ACCT 6240 Ethics and the Professional Code of Conduct. Although there was a very slight decrease in the average score on each of the dimensions of ethical awareness in Fall 2022, all current measures indicate that the MAcc students perform well above the threshold of 75% in all three areas.





**Use of Results to Improve Outcomes:**

Overall, student performance on the dimensions of ethical development and ethics knowledge held up through academic year 2023. Currently, there are no plans to make changes in the area of ethics for Fall 2024.

**Summative Evaluation:**

PO1: Beginning in Fall 2024, the Department will begin developing targeted strategic relationships with smaller private schools throughout the state to specifically recruit a larger cohort for Fall 2025. The goal for Spring 2025 is to increase applications to at least 75 and to admit a qualified cohort of at least 25 students in Fall 2025.

PO2: Additional topics to be added to ACCT 6270 in Spring 2025 and ACCT 6290 in Summer 2025

PO3: Additional topics related to technology skills to be added to ACCT 6290 in Summer 2024 including PowerBI, Alteryx, DataModeling, and Artificial Intelligence.

**Assessment Plan Changes:**

NONE