

Comprehensive Program Review
School of Accountancy
Georgia State University
August 2020

The following programs are critical to the institutional mission and thus MEET the institution's criteria for retention:

Bachelor of Business Administration major in Accounting (52030101)

Program Overview:

There is strong demand for the BBA in Accounting. The School of Accountancy's undergraduate accounting program was ranked # 44 nationally in US News and World report's most recent rankings. The accounting profession is ranked # 3 in the business jobs category by the same publication. The starting salary for an undergraduate accounting major ranges from \$52,000 to \$70,000. Career opportunities are available in public accounting and financial services firms, corporates, non-profits and government. The accounting profession is undergoing rapid transformation. Data Analytics, and technologies like Robotics, Blockchain and Artificial Intelligence are disrupting the profession. The School of Accountancy is responding to these changes and recently revised its undergraduate accounting curriculum (effective Fall 2019) to respond to these changes. We are actively considering further enhancements to the curriculum to meet the future needs of the students and the employers.

Productivity:

Average annual enrollment in BBA Accounting over the review period has been about 800 students. On average, over the review period we graduated about 220 students per year. Most recently there has been a decline in enrollment. This is part of a national trend due to the popularity of other business majors like Computer Information Systems. However, the decline in enrollment appears to have bottomed out and we appear to be in a steady state enrollment (in the most recent academic year 2018-19 we graduated about 180 students in BBA Accounting). Starting Fall 2019 we are undertaking a major marketing campaign both within and outside GSU to attract freshmen and high school seniors, respectively to the accounting undergraduate program at GSU.

Viability:

With strong demand for our BBA Accounting graduates and demand for accounting graduates in general the program is viable. There is also strong demand for CPA certification. The accounting firms and local companies have supported the program by providing scholarship money for our students (about \$31,000 annually). Over the last seven years, the Junior retention rate for our students is 81% and the graduation rate is 79%. Most of our BBA Accounting graduates go on to get a graduate degree. In fact many of our graduates enroll immediately after graduation in our MPA program or enroll in our MPA Program after obtaining 1 to 2 years of work experience. Thus, the BBA Accounting program has good synergy and dovetails very well with our MPA Program. The BBA Accounting is also a feeder for our MTx program.

Quality:

Over the review period, the average HS GPA and Freshman Index for entering accounting students were 3.48 and 2814, respectively. The average SAT and ACT composite scores were 1067 and 23.7. These are slightly higher than overall GSU averages. To major in accounting,

students need to obtain a grade of B or higher in ACCT 2101 and ACCT 2102. This requirement has helped maintain the quality of students in the program. Over 70 companies recruit our BBA Accounting students and a significant number of them obtain positions at the Big 4 CPA firms.

Action Steps that apply to the BBA in Accounting Program:

Fundraising:

- Raise funds to provide scholarships and Study Abroad opportunities to students

Professionalism and Preparation of SOA Students:

- Streamline the accounting student clubs and provide better support for placement of students

Program Innovation and Faculty Training:

- Revise curriculum as needed to keep pace with technology (data analytics, artificial intelligence, etc.) and train faculty to teach the new material.

Engagement and Communication:

- Engage with the SOA Advisory Council and potential employers of our students to provide human and monetary resources to our department and to get feedback on the skills that students need to have to succeed in the accounting profession.

Cohort Master of Professional Accountancy (52030101)

Program Overview:

There is strong demand for Cohort MPA program students to fill an array of positions in public accounting firms and companies of all sizes as well as in government and not-for-profit organizations. U.S. News (2019) ranked the role of accountant as the third best business job. The Bureau of Labor Statistics (2018) noted that the employment rate for accountants is growing faster than all other occupations. The Cohort MPA program consistently attracts quality students that place well in positions with new organizations or in new roles in their current organization.

Action Steps that apply to the Cohort MPA Program:

Fundraising:

- Portion of raised money could be used for MPA student scholarships.

Faculty Size and Composition:

- New faculty hires may be assigned MPA teaching responsibilities.

Professionalism and Preparation of SOA Students:

- Better coordinated SOA student groups would benefit MPA students that are members.
- Higher certification pass rates would improve MPA student placements and career progression.

- More interaction with the profession, case competitions, and internship opportunities would improve MPA student development and placement.

Program Innovation and Faculty Training:

- Introducing more accounting data analytics in the MPA program would better prepare students.
- Development of faculty technological and data analytics skills would improve course content.

Engagement and Communication:

- SOA newsletter should include stories and content related to the MPA program.

Flex Master of Professional Accountancy (52030101)

Program Overview:

There is strong demand for Flex MPA program students to fill an array of positions in public accounting firms and companies of all sizes as well as in government and not-for-profit organizations. U.S. News (2019) ranked the role of accountant as the third best business job. The Bureau of Labor Statistics (2018) noted that the employment rate for accountants is growing faster than all other occupations. The Flex MPA program consistently attracts quality students that place well in positions with new organizations or in new roles in their current organization.

Action Steps that apply to the Flex MPA Program:

Fundraising:

- Portion of raised money could be used for MPA student scholarships.

Faculty Size and Composition:

- New faculty hires may be assigned MPA teaching responsibilities.

Professionalism and Preparation of SOA Students:

- Better coordinated SOA student groups would benefit MPA students that are members.
- Higher certification pass rates would improve MPA student placements and career progression.
- More interaction with the profession, case competitions, and internship opportunities would improve MPA student development and placement.

Program Innovation and Faculty Training:

- Development of Flex MPA program tracks and concentrations may improve enrollments and placements.
- Introducing more accounting data analytics in the MPA program would better prepare students.
- Development of faculty technological and data analytics skills would improve course content.

Engagement and Communication:

- SOA newsletter should include stories and content related to the MPA program.

Master of Taxation (52160100)

Program Overview:

The Master of Taxation program is extremely productive with a nearly 100% full-time employment placement rate. Glassdoor recently ranked the “tax manager” as number one for career opportunities and Robert Half projects a 10% growth rate in accounting positions between 2016 and 2026. The viability of the program is tenuous, but only because of declining enrollment. The demand for tax accounts is at an all-time high. Tax Talent ranks the program 12th (out of 63) in the U.S. The MTax faculty completed a program curriculum review and update. Contemporary curriculum includes courses in Accounting for Income Taxes; Tax Crimes and Forensics; and Tax Analytics. The capstone Tax Analytics course has the propensity to make the program unique. Targeted marketing efforts are currently underway and the program is starting an institutional 2-year process to move to a fully-online program.

Action Steps that apply to the MTax Program:

Strategic Planning:

- The MTax needs to position itself not only as a leading southeast program, but also a leading national program (upward movement in Tax Talent survey).

Fundraising:

- Fundraising for MTax scholarships should be a priority. It is an RCB premium-priced program. Students self-select to the less costly FLEX MPA program.

Faculty Size and Composition:

- Due to a recent retirement, there is only one full-time MTax faculty. A minimum of 2 full-time faculty that can teach tax (and other accounting curriculum) would be a beneficial addition to the MTax.

Professionalism and Preparation of SOA Students:

- MTax students will be encouraged to join and participate in the newly formed Accounting Club.
- MTax faculty should endeavor to better prepare students for the professional exams.
- The director will work with the SOA Advisory Council and the SOA executive committee to develop further opportunities for interaction with the profession, including case competitions and new internship opportunities. Except for the one full-time faculty member, the remaining MTax faculty are adjuncts. These working professionals should be considered among the stakeholder group and placed in front of students outside of the MTax.

Program Innovation and Faculty Training:

- The MTax Director initiated CETL discussion for an online program in spring 2019 and a formal 2-year plan was completed in summer 2019.
- The MTax Director will attend PwC’s Analytics and Automation academy. She utilizes multiple data analytics tools (Excel, Access, and Tableau) in class with plans to implement Alteryx in the near future.

- The MTax Director aspires to add the GSU MTax program to KPMG's list of data analytics institutions. The University of Mississippi is the only tax program on KPMG's list.

Engagement and Communication:

- The college already has master's programs in the marketing queue. Preliminary MTax marketing efforts were completed in summer 2019. A formal program review occurs in fall 2019.
- MTax faculty are eager to get in front of the undergraduates to introduce them to the profession. This type of effort could facilitate student career discernment.

Doctor of Philosophy with a major in Accountancy (52030101)

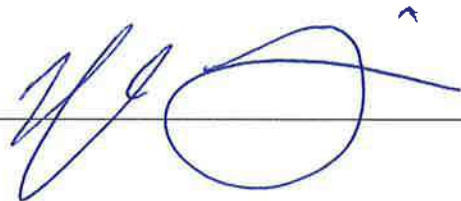
Program Overview:

To recalibrate our program to match other Ph.D. programs in our aspirant list of schools, we reduced the number of Ph.D. students in the program by recruiting less students to the program. Specifically, we reduced the number of students from 10 to 8 in the last year. Doing so freed up budget resources, which allowed us to drastically reduce students teaching load. Specifically, whereas in the past first year students taught two section in their first summer, the new recruits will teach 0 sections. Further, whereas in the past second, third, and fourth year students taught 2-3 sections per year, this year they will teach only 1 section. We expect that the reduction of students will also help us match the number of students to research-active faculty in the SOA and make our Ph.D. program competitive with other programs at aspirant schools.

Provost/VPAA Signature and Date _____

---- OR ----

Provost/VPAA's Designee Signature and Date _____

 8/19/20

**Appendix: Action Plan
SCHOOL OF ACCOUNTANCY (2020)**

The APR action plan for the School of Accountancy was prepared by the SOA director in consultation with the SOA APR Committee and SOA Program Directors.

1. Status of Action Items from Prior Review

The SOA did not complete an action plan at the end of the prior APR in 2011. However, the related external reviewer report (dated February 2011) contained major findings that the SOA has worked hard to address since that APR:

Fundraising: The external reviewers noted that the school was considerably behind peer institutions with respect to fundraising. The new director has made fundraising a top priority and has increased his interaction with the SOA Advisory Council to address this deficiency.

Recruiting Experienced Research Active Faculty: The external reviewers noted that some of the senior research active faculty were nearing retirement and would need to be replaced to maintain the school's research reputation. The school has experienced the departure of three senior research active faculty and has only filled one of those senior faculty positions.

PhD Stipends and Teaching Loads: The external reviewers noted that PhD stipends and teaching loads appeared out of line with peer institutions. PhD stipends have been increased and the SOA director has worked with the new PhD program coordinator to reduce PhD teaching loads.

Administrative Support for SOA Director: The external reviewers noted that the administrative staff did not appear to provide the support needed by the director of a large, multi-program school of accountancy. The school has replaced the two previous staff positions with individuals who have strong experience and training in their roles.

Dependence on Adjunct Faculty for MTax Program: The external reviewers noted that the MTax Program relied heavily on part-time adjunct faculty with professional experience and certification but no PhD. As a first step to addressing this finding, the SOA has hired a new MTax director with strong academic experience, a PhD, and professional certification.

2. Major Findings in Current Review

Based on the SOA self-study, the external reviewers' report, and the report of the University Senate's Academic Program Review Committee, the major findings in the current review include:

Strategic Planning: The SOA is uniquely positioned to take advantage of trends in the accounting profession given its presence in downtown Atlanta, its emphasis on technology and data analytics, its highly diverse student population, and its presence within an innovative College of Business. However, the school needs a focused strategic plan with specific short-term and long-term goals.

Fundraising: The SOA continues to lag behind its peer institutions with respect to fundraising and financial support from the profession. SOA Fundraising increased from \$137,031 in 2017-18 to \$158,134

in 2018-19. The endowment balance for Professorships and Chairs totaled \$3,350,513 in June of 2019. The endowment balance for the SOA should be closer to \$10m to be similar to aspirant near peers.

Faculty Size and Composition: Retirements and departures have reduced the size of the faculty. The number of full-time faculty in the SOA decreased from 25 in 2015 (15 TT and 10 NTT) to 15 in 2020 (12 TT and 3 NTT). Some of the decline is justified by decreased enrollments in the SOA: the SOA has experienced 34%, 18% and 38% declines in enrollment, credit hours, and degrees conferred, respectively, from fall 2012 until fall 2019. The reduction of full-time faculty has exceeded the decline in student interest and therefore required the school to increasingly rely upon PTIs and visiting faculty members. The SOA covered 34 sections of class with PTIs or retired faculty members in fall 2019 and spring 2020. Although the school has been successful at hiring junior faculty who have been very productive, the excessive reliance of PTIs puts stress on the SOA's ability to cover its diverse academic programs and maintain quality, while also mentoring junior faculty and enhancing its research reputation.

Research Support: Although research expectations are high at the school (similar to the lower third of Big-Ten schools), faculty research budgets are relatively low as are summer funding opportunities and funding for research workshops.

Professionalism and Preparation of SOA Students: The CPA pass rates for first-time takers from the school are typically below the national average and recruiters have complained of low turnout or poor preparation at some professional events at the school. We also have six student groups that, while reflective of the wide diversity of our students, are poorly managed and coordinated.

Program Innovation and Faculty Training: The school is placed within an innovative College of Business that has put a priority on keeping pace with recent advances in technology and data analytics. The SOA has infused technology and data analytics throughout its curriculum, but further program innovation and faculty training will be required especially with online and hybrid class delivery.

Engagement and Communication: The school appears to be well positioned to engage the accounting profession and the business community in Atlanta with its innovative programs and diverse student body. However, communication across the various stakeholder groups is lacking.

3. Action Steps for the Coming Cycle

Strategic Planning:

- The director will work with the SOA executive committee and the faculty to design a strategic plan that aligns well with the strategic goals of the University and College and contains both short-term and long-term goals. This will be completed after the College completes its new strategic plan but no later than December 31, 2020. The SOA executive committee will review the strategic plan annually and make changes as necessary.
- The SOA Administrative Specialist will keep the strategic plan updated on the SOA website.

Fundraising:

- The director will work with the SOA Advisory Council and the RCB Development Office to increase money raised for the SOA's teaching, research, and service goals by 20% per year. Goal: increase annual soft money funds available by approximately \$30,000 per annum.
- The director will establish a philanthropic culture in the department and among the SOA's major stakeholders. Examples of ways in which that will be done include to present fundraising efforts and results to the SOA faculty on a regular basis, to encourage active participation in GSU and RCB giving campaigns including Georgia State Day, etc. Goal: Secure 3-5 endowment gifts over the next 5 years.

Faculty Size and Composition:

- The SOA will evaluate all of its academic programs (BBA, MPA, and MTX) to assess student demand and find efficiencies in course offerings and deliveries (e.g., online and hybrid). These efficiencies will

help the SOA cover more of its classes with full-time faculty rather than PTIs. The goal will be to eliminate at least 4 course sections taught by PTIs

- The SOA will make 1-2 strategic hires of tenure-track faculty to support key research areas (e.g., financial accounting, managerial accounting, and auditing) over the next 3-5 years. These hires will incorporate procedures aimed at maximizing faculty diversity in the SOA.
- The SOA will make 1-2 non-tenure-track faculty to support key teaching and programmatic needs (e.g., tax, auditing, principles, and MBA). These hires will incorporate procedures aimed at maximizing faculty diversity in the SOA.
- The funds to support these hires will come from college-level resources.

Research Support:

- The director will seek to increase faculty research budgets for travel, submission fees, and experimental participants above the current level of \$5,000 per year to \$7,500 per year over the next 2-3 years.
- The director will work with the PhD program director and research-active faculty to expand the SOA research workshop and increase funding for the workshop above the current level of \$5,000 per year to \$10,000 per year over the next 2-3 years.
- The additional funding for the faculty research budgets and for the workshops will come from fundraising and SOA foundation accounts.

Professionalism and Preparation of SOA Students:

- The director will work with the SOA executive committee and leaders at the Career Advancement Center to develop a plan to increase passage rates for the CPA. The plan was developed and approved by the SOA faculty in Spring of 2020.
- The initial goal of the new plan is to surpass the national average and schools with similar demographics on all four parts of the CPA (AUD, BEC, FAR, and REG) by 2024.
- The director will work with the SOA executive committee and leaders at the CAC to develop a plan to better coordinate the six SOA student groups. Completed in Fall 2019.
- The director will work with the SOA Advisory Council and the SOA executive committee to increase the professionalism of our undergraduate and graduate students to better prepare them for success in the profession. This will include developing a multi-year professional development program that will increase the number of opportunities to interact with members of the accounting profession through case competitions, professional conferences, and sprints. These programs will provide fundraising opportunities and be implemented over a 3-5 year period.

Program Innovation and Faculty Training:

- Enrollments in the MTax face-to-face program currently do not promote a sustainable business model. The director will work with the director of the MTax program to develop an online MTax program that will expand enrollments and create an incubator for further development of online programs. The goal is to take the MTax program online by the Fall of 2021.
- The director will work with the MPA program director to develop multiple tracks or concentrations for the Flex MPA program using the three new electives that have been added. This will include special tracks in Auditing, Systems, Taxation, and Accounting Analytics. The goal is to have these tracks designed by the Fall of 2020 and in the course catalog by the Fall of 2021.
- The director will work with the SOA executive committee to identify other opportunities for program innovation and identify faculty training opportunities to increase the technological and data analytics skills of the SOA faculty.

Engagement and Communication:

- The director will work with the SOA executive committee and key staff in the RCB marketing and communications departments to identify effective strategies to engage and communicate with our stakeholders.

- The director will raise money to develop an annual newsletter for the SOA and will work with the SOA Advisory Council, the SOA executive committee, and the SOA student groups to gather news stories and content for the newsletter.
- The director will work with the Dean of the College of Business to secure an associate director at the SOA to assist in the completion of this action plan and support the programmatic and administrative needs of the School. The source of this funding will come from a combination of departmental soft funds, graduate program funds, and the college state budget. The new associate director should be in place by Fall 2021 or no later than Fall 2022.

4. Signature and Date Lines


Director, School of Accountancy

Signature:  Date: 7/16/2020

Dean, J. Mack Robinson College of Business

Signature:  Date: 7.16.2020

Provost, Georgia State University

Signature:  Date: 8/11/20