

PROGRAM REVIEW

February 7, 2011

UNIT Accounting DEPARTMENT Acct & Mgmt Info COLLEGE Harrison College of Business

GRADUATE _____ UNDERGRADUATE X

UNIT CONTACT PERSON _____

CHAIRPERSON SIGNATURE _____

DEAN SIGNATURE _____

EXECUTIVE SUMMARY UNDERGRADUATE

Enrollment in Accountancy Major is up 40% since last Program Review. Further, Accounting enrollment has increased each of the last three years to its current level of 350 majors.

- Average class size is up 20% since the 2005 Program Review.
- Accounting courses support a wide variety of majors across campus and within the College of Business.
- The revenues from the Accountancy Major are significantly greater than the costs associated with the major.
- The Accountancy Major obtains a modest level of support for its students and program from the community.
- Accounting graduates perform well above average on internal learning assessment and critical thinking tests of students.
- Accounting graduates perform well above average on professional certification exams.
- The SEMO chapter of Beta Alpha Psi will be installed in January, 2010. Beta Alpha Psi is a prestigious honor society only allowed at accounting programs that are AACSB accredited and for organizations whose activities meet stringent guidelines.
- Accounting students are successful at obtaining internships. Accounting graduates are successful at obtaining jobs.
- The Accounting Major expects to be negatively impacted by a Community College in Cape Girardeau.
- The Accountancy field is characterized by critical shortage of faculty whose salaries are escalating at an unprecedented rate.
- The Accounting Major “runs lean” in terms of staffing. Loss of any faculty member would result in a challenging search for equally qualified replacement.

- Accounting faculty are moving toward action steps to take the Major to the “next level” of recognition.
- SEMO’s support of the Accounting Program over the years has been consistent and laudable. It appears that the Accounting program is a strong and consistent contributor to the College and University. The ability to maintain this in the future will be challenged by high salaries and retirement.

Program Review Final University Committee Chair Comments

I. SIZE, SCOPE, AND PRODUCTIVITY OF THE PROGRAM

Briefly describe the depth and breadth of your unit's offerings (Undergraduate).

Accounting offers major courses for students pursuing a B.S. in Business Administration (BSBA). AY2009 enrollment is 350 accounting majors. In addition to major courses, AC221 and AC222 are required in the business core (taken by all business majors) and for nonbusiness majors such as dietetics, agriculture, and sport management. AC375 is a required course in a management major track and an elective for three other business majors. AC321 and AC330 are accounting major requirements and electives for finance and management information system majors, respectively. Accounting major required and elective courses are also used to satisfy the five courses for an accounting minor. Accounting supports the MBA core, teaching MBA660. AC637 a required course for “accounting track” MBAs and six AC500+ courses serve accounting track MBAs and undergraduate accounting majors.

SIZE and SCOPE DATA UNDERGRADUATE							
Measure	Minimum	Aspirational Target	Year				
			AY07	AY08	AY09	4	5
Majors UNIT Total	200	340	297	329	350		
Accounting [BSBA PREBUS/BSBA/ACCT]			85	169	199		
Accounting [BSBA/BSBA/ACCT]			212	160	151		
Minors UNIT Total			25	27	27		
Accounting minor			25	27	27		
Completers UNIT Total	33	49	40	44	43		
Accounting [BSBA/BSBA/ACCT]			40	44	43		
% Completion Rate 6 YR	31	52	62	59	38		
Unit - % Retention FS YR 1 -- F YR 2	53	53	59	68	53		
Unit - % Retention FS YR 3 -- F YR 4	48	79	79	72	74		
UNIV - % Retention FS YR 1 -- F YR 2			73	75	71		
UNIV - % Retention FS YR 3 -- F YR 4			93	93	92		
SCH On Campus FS			3,822	3,687	3,861		
SCH Off Campus FS			66	42	57		
SCH Total FS			3,888	3,729	3,918		
SCH Summer On and Off Campus			321	319	327		
SCHR (SCH ratios) On Campus Fall/Spring	240	300	346	303	390		
SCHR (SCH ratios) Off Campus Fall/Spring	240	300	79	73	78		
SCHR (SCH ratios) Total	300	300	327	292	368		
Delaware SCHR			278	269			
% of Sections with Enrollment < 10 (GR < 8)	5	2	5	7	5		

Area of Concern for Size and Scope Data (Undergraduate)

Majors and graduates. The number of AC BSBA majors has increased from from 297 in AY 07 to 329 in AY08 to 350 in AY09. The latter figures exceeds the aspiration target of 340 and the three year average of enrollment (325) represents a 40% increase over the 2005 Program Review average of 232. AC BSBA graduates were 40, 44, and 43 in the AY07, AY08, and AY09, respectively. The three year average of 42.3 graduates compares with 32.3 reported in the 2005 Program Review, a 31% increase. For reasons unknown, the data report indicates this as an area that “needs improvement.”

Minors. The count of Accounting minors remained fairly constant, with 25 in AY07, 27 in AY08 and 22 in AY09. This is up from the average of 14 reported in the 2005 Program Review.

Student progress. The program retention rates for both YR1-2 and YR3-4 are 13 to 18 percentage points below the retention rates of the university. This result is not of surprise or of alarm to the faculty due to the rigor of both the business and accounting program. Many students, especially in a period of economic decline, want to major in Accounting. These students are less enthusiastic after confronted with the demands of the major. The results of 60% for YR1-2 and 73% for YR3-4 are near or exceed our aspirations of 53% and 79%, respectively. We are troubled by decrease in the “% completion rate 6 YR” and have no empirical data to confirm or deny. We do know that AC students are more likely to take an internship, in many cases for a full semester. In addition, AC students must get 150 hours of college credit to sit for the CPA exam in Missouri. These facts may encourage slower progress toward graduation.

Class size. The percentage of courses with enrollments of 9 or less was 5%, 7%, and 5% for AY07, AY

TEACHING PERSONNEL DATA UNDERGRADUATE							
	Minimum	Aspirational Target	AY07	AY08	AY09	Year 4	Year 5
Unit Full Time Faculty Number	7.00	7.00	6.00	7.00	6.00		
Unit Full Time Faculty Adjusted for Release	7.00	7.00	5.67	6.67	5.67		
Unit Full Time Faculty UG FTE			10.08	11.76	9.54		
Unit Regional Campus Faculty Number					0.00		
BL Special Full Time Faculty Minor or Special Prefix			3.25	3.86	3.00		
QM Special Full Time Faculty Minor or Special Prefix			0.00	0.00	0.00		
Other Teaching Personnel UG Number	2.00	2.00	2.00	2.00	3.00		
Other Teaching Personnel UG PTFTE	1.00	1.00	1.80	1.00	1.10		
BL Other Teaching Personnel MP NUMBER			1.00	1.00	2.00		
QM Other Teaching Personnel MP NUMBER			1.00	0.00	0.00		
BL Other Teaching Personnel MP PTFTE			0.10	0.10	0.40		
QM Other Teaching Personnel MP PTFTE			0.30	0.00	0.00		

Area of Concern for Teaching Personnel Data (Undergraduate)

During the three years of this program review, the accounting area was short one full-time tenure-track faculty member. The shortfall of teaching resources was covered by hiring an instructor for one year and utilization of adjunct faculty. During the AY2007-09 program review period, the area average 6 full time faculty adjusted for release time. These faculty members yielded average of 329 student credit hour ratio for accounting courses each year. This number exceeds the Aspirational target by 9.7%. This result was achieved even though accounting faculty taught on average four non-AC prefixed courses (BA660 and BA490) each year. In AY09 an additional faculty member was hired as Chair of Department. Both he and another faculty member have a one course release time for administrative responsibilities.

An additional challenge also now presents itself. In our 2005 Report, AY 2000-2003 data showed 38.7 majors for faculty member. That figure has increased to 58.3 in AY09, a 51% increase. Class size are growing and planning for additional students is now a concern.

COMPARISONS UNDERGRADUATE										
	AY07		AY08		AY09		Year 4		Year 5	
	COLL	UNIV	COLL	UNIV	COLL	UNIV	COLL	UNIV	COLL	UNIV
% Completion Rate 6 YR	54.41	50.77	53.20	50.82	48.36	47.04				
Unit - % Retention FS YR 1 -- F YR 2	56.19	62.68	50.22	63.69	51.63	66.03				
Unit - % Retention FS YR 3 -- F YR 4	81.37	82.78	81.49	83.34	74.66	82.34				
UNIV - % Retention FS YR 1 -- F YR 2	70.95	62.81	67.55	63.69	69.26	66.13				
UNIV - % Retention FS YR 3 -- F YR 4	85.51	83.02	87.01	83.73	82.77	82.40				
SCHR (SCH ratios) On Campus Fall/Spring	306.00	262.00	304.00	261.00	279.00	248.00				
SCHR (SCH ratios) Off Campus Fall/Spring	178.00	227.00	233.00	290.00	144.00	213.00				
SCHR (SCH ratios) Total	299.00	242.00	301.00	265.00	275.00	242.00				
% of Sections with Enrollment < 10 (GR < 8)	13.27	17.54	10.10	17.42	11.51	22.70				

SIZE and SCOPE DATA SUMMARY UNDERGRADUATE				
Measure	Mean	5 year Outcome	% of Aspiration Target	Trend
Majors UNIT Total	325.3	Needs Improvement	95.68	Improving
Accounting [BSBA PREBUS/BSBA/ACCT]	151.0			Improving
Accounting [BSBA/BSBA/ACCT]	174.3			Declining
Minors UNIT Total	26.3			Irregular
Accounting minor	26.3			Irregular
Completers UNIT Total	42.3	Needs Improvement	86.38	Irregular
Accounting [BSBA/BSBA/ACCT]	42.3			Irregular
% Completion Rate 6 YR	53.0	Aspiration	101.92	Declining
Unit - % Retention FS YR 1 -- F YR 2	60.0	Aspiration	113.2	Irregular
Unit - % Retention FS YR 3 -- F YR 4	75.0	Needs Improvement	94.93	Irregular
UNIV - % Retention FS YR 1 -- F YR 2	73.0			Irregular
UNIV - % Retention FS YR 3 -- F YR 4	92.7			Declining
SCH On Campus FS	3,790.0			Irregular
SCH Off Campus FS	55.0			Irregular
SCH Total FS	3,845.0			Irregular
SCH Summer On and Off Campus	322.3			Irregular
SCHR (SCH ratios) On Campus Fall/Spring	346.3	Aspiration	115.44	Irregular
SCHR (SCH ratios) Off Campus Fall/Spring	76.7	Red Flag	25.55	Irregular
SCHR (SCH ratios) Total	329.0	Aspiration	109.66	Irregular

% of Sections with Enrollment < 10 (GR < 8)	5.7	Aspiration	283	Irregular
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UNDERGRADUATE

Brief Conclusion from Data

The accounting area SCH ratio averages of 346 on campus and 329 in total exceeds the average for the College of Business (296) on campus and in total (292) and the average per University faculty member of on campus (257) and in total (250). We believe the rigor of the accounting major and business programs results in the retention rates being below the University level.

Additional Data or Comments

At the undergraduate level, average students per section have ranged from 16.3 to 34 as revealed in the following table:

Undergraduate Accounting Courses
Average Students/Section

AC321 Intermediate Accounting I	28.8
AC330 Accounting Information Systems	25.7
AC331 Cost/Managerial Accounting	33.2
AC332 Intermediate Accounting II	30.8
AC375 Financial Statement	25.3
AC435 Income Taxes	32.0
AC437 Auditing	26.3
AC531 Strategic/Cost Managerial Accounting	32.0
AC534 Advanced Accounting	18.3
AC540 International Perspectives of Accounting	34.0
AC545 Advanced Income Tax Accounting	18.3
AC547 Accounting Theory	16.3
AC548 Government and Not for Profit	27.7

The figures represent, on average, a 20% increase over the figures reported in the 2005 Program Review and may contribute toward lower retention rates.

Plan to Address

Our main objective is to provide an educational experience which will prepare individuals for a successful career in accounting. The field is rigorous due to the vast number of complex accounting standards underlying financial statements both in the United States and worldwide, and the complexity of today's business world. The program strives to prepare students to take the difficult Certified Public Accountant (CPA) exam. Content and difficulty of course work to reach this ambitious goal means that not all students are able to complete the program requirements. Hence, the Unit's YR3-YR4 retention rate average 73% for AY2007-2009 is slightly below the rate for the college of business and below the University rate.

Notwithstanding, the Accounting faculty are currently engaging in a strategic review of course curriculum and the outcome of this review will include consideration of retention rates and the percent of students completing the curriculum in 6 years.

Brief Follow Up on Outcomes of Plans to Address from Last Review

In the last program review, areas for improvement were to hire at least one additional full-time faculty member in accounting and to more heavily promote the MBA accounting track program as a way for students to satisfy the 150-hour requirement for taking the CPA exam. The faculty had 6 full-time faculty during the AY 200-2003 program review period. In the current review period, the area has 7 full-time accounting faculty (two of which have part administrative duties). Faculty are currently conducting a significant review of curriculum and developing web page changes to link the MBA Accounting track to preparation for the CPA exam.

Program Review Final University Committee Chair Comments

II. REVENUE AND OTHER RESOURCES GENERATED BY THE PROGRAM

REVENUE DATA UNDERGRADUATE					
Measure	AY07	AY08	AY09	Year 4	Year 5
All Courses - SCH Revenue					
On Campus FS	763,647.99	803,705.40	901,021.08		
Off Campus FS	8,118.00	5,861.76	8,794.62		
Summer On and Off Campus	66,351.33	70,363.15	79,525.92		
Subtotal Revenue SCH	838,117.32	879,930.31	989,341.62		
All Courses - Fees Revenue					
On Campus FS	0.00	0.00	0.00		
Off Campus FS	0.00	0.00	0.00		
Summer On and Off Campus	0.00	0.00	0.00		
Subtotal Revenue FeeS	0.00	0.00	0.00		
All Courses - Total SCH and Fees	838,117.32	879,930.31	989,341.62		
Univ Studies Crses - SCH Revenue					
On Campus FS	0.00	0.00	0.00		
Off Campus FS	0.00	0.00	0.00		
Summer On and Off Campus	0.00	0.00	0.00		
Subtotal Revenue SCH	0.00	0.00	0.00		
Univ Studies Crses - Fees Revenue					
On Campus FS	0.00	0.00	0.00		
Off Campus FS	0.00	0.00	0.00		
Summer On and Off Campus	0.00	0.00	0.00		
Subtotal Revenue FeeS	0.00	0.00	0.00		
Univ Studies - Total SCH and Fees	0.00	0.00	0.00		
SER/BC/ROM Crses - SCH Revenue					
On Campus FS	483,703.08	519,959.61	525,749.40		
Off Campus FS	8,118.00	5,187.00	6,624.00		
Summer On and Off Campus	52,347.96	42,293.55	35,253.48		
Subtotal Revenue SCH	544,169.04	567,440.16	567,626.88		
SER/BC/ROM Crses - Fees Revenue					
On Campus FS	0.00	0.00	0.00		
Off Campus FS	0.00	0.00	0.00		
Summer On and Off Campus	0.00	0.00	0.00		
Subtotal Revenue Fees	0.00	0.00	0.00		
SER/BC/ROM - Total SCH and Fees	544,169.04	567,440.16	567,626.88		
Major Courses - SCH Revenue					

On Campus FS	279,944.91	283,745.79	375,271.68		
Off Campus FS	0.00	674.76	2,170.62		
Summer On and Off Campus	14,003.37	28,069.60	44,272.44		
Subtotal Revenue SCH	293,948.28	312,490.15	421,714.74		
Major Courses - Fees Revenue					
On Campus FS	0.00	0.00	0.00		
Off Campus FS	0.00	0.00	0.00		
Summer On and Off Campus	0.00	0.00	0.00		
Subtotal Revenue FeeS	0.00	0.00	0.00		
Major Courses - Total SCH and Fees	293,948.28	312,490.15	421,714.74		
Unit Revenue External Grants	28,873.00	8,000.00	0.00		

REVENUE DATA BY COURSE PREFIX UNDERGRADUATE					
Measure	AY07	AY08	AY09	Year 4	Year 5
BL Course Prefix					
BL SCH (Student Credit Hours)	1,095.00	996.00	1,011.00		
BL Revenue SCH - On Campus FS	195,556.80	193,319.98	207,371.92		
BL Revenue SCH - Off Campus FS	7,255.96	9,639.04	12,860.86		
BL Revenue SCH - Summer	12,063.80	7,923.12	9,905.56		
BL Subtotal Revenue SCH	214,876.56	210,882.14	230,138.34		
BL Revenue Fees - On Campus FS	0.00	0.00	0.00		
BL Revenue Fees - Off Campus FS	0.00	0.00	0.00		
BL Revenue Fees - Summer	0.00	0.00	0.00		
BL Subtotal Revenue Fees	0.00	0.00	0.00		
QM Course Prefix					
QM SCH (Student Credit Hours)	2,427.00	2,457.00	2,382.00		
QM Revenue SCH - On Campus FS	416,038.49	473,273.86	498,566.68		
QM Revenue SCH - Off Campus FS	0.00	3,543.28	0.00		
QM Revenue SCH - Summer	66,954.09	55,884.60	56,603.20		
QM Subtotal Revenue SCH	482,992.58	532,701.74	555,169.88		
QM Revenue Fees - On Campus FS	0.00	0.00	0.00		
QM Revenue Fees - Off Campus FS	0.00	0.00	0.00		
QM Revenue Fees - Summer	0.00	0.00	0.00		
QM Subtotal Revenue Fees	0.00	0.00	0.00		

SUMMARY UNDERGRADUATE		
Measure	Mean	Trend

All Courses - SCH Revenue		
On Campus FS	822,791.49	Improving
Off Campus FS	7,591.46	Irregular
Summer On and Off Campus	72,080.13	Improving
Subtotal Revenue SCH	902,463.08	Improving
All Courses - Fees Revenue		
On Campus FS	0.00	Static
Off Campus FS	0.00	Static
Summer On and Off Campus	0.00	Static
Subtotal Revenue FeeS	0.00	Static
All Courses - Total SCH and Fees	902,463.08	Improving
Univ Studies Crses - SCH Revenue		
On Campus FS	0.00	Static
Off Campus FS	0.00	Static
Summer On and Off Campus	0.00	Static
Subtotal Revenue SCH	0.00	Static
Univ Studies Crses - Fees Revenue		
On Campus FS	0.00	Static
Off Campus FS	0.00	Static
Summer On and Off Campus	0.00	Static
Subtotal Revenue FeeS	0.00	Static
Univ Studies - Total SCH and Fees	0.00	Static
SER/BC/ROM Crses - SCH Revenue		
On Campus FS	509,804.03	Improving
Off Campus FS	6,643.00	Irregular
Summer On and Off Campus	43,298.33	Declining
Subtotal Revenue SCH	559,745.36	Improving
SER/BC/ROM Crses - Fees Revenue		
On Campus FS	0.00	Static
Off Campus FS	0.00	Static
Summer On and Off Campus	0.00	Static
Subtotal Revenue Fees	0.00	Static
SER/BC/ROM - Total SCH and Fees	559,745.36	Improving
Major Courses - SCH Revenue		
On Campus FS	312,987.46	Improving
Off Campus FS	948.46	Improving
Summer On and Off Campus	28,781.80	Improving
Subtotal Revenue SCH	342,717.72	Improving
Major Courses - Fees Revenue		
On Campus FS	0.00	Static

Off Campus FS	0.00	Static
Summer On and Off Campus	0.00	Static
Subtotal Revenue FeeS	0.00	Static
Major Courses - Total SCH and Fees	342,717.72	Improving
Unit Revenue External Grants	12,291.00	Declining

COURSE PREFIX SUMMARY UNDERGRADUATE		
Measure	Mean	Trend
BL Course Prefix		
BL SCH (Student Credit Hours)	1,034.00	Irregular
BL Revenue SCH - On Campus FS	198,749.57	Irregular
BL Revenue SCH - Off Campus FS	9,918.62	Improving
BL Revenue SCH - Summer	9,964.16	Irregular
BL Subtotal Revenue SCH	218,632.35	Irregular
BL Revenue Fees - On Campus FS	0.00	Static
BL Revenue Fees - Off Campus FS	0.00	Static
BL Revenue Fees - Summer	0.00	Static
BL Subtotal Revenue Fees	0.00	Static
QM Course Prefix		
QM SCH (Student Credit Hours)	2,422.00	Irregular
QM Revenue SCH - On Campus FS	462,626.34	Improving
QM Revenue SCH - Off Campus FS	1,181.09	Irregular
QM Revenue SCH - Summer	59,813.96	Irregular
QM Subtotal Revenue SCH	523,621.40	Improving
QM Revenue Fees - On Campus FS	0.00	Static
QM Revenue Fees - Off Campus FS	0.00	Static
QM Revenue Fees - Summer	0.00	Static
QM Subtotal Revenue Fees	0.00	Static

UNDERGRADUATE

Brief Conclusion from Data

Program Major Courses

Exhibit 1 summarizes the program review cost and revenue data from AC Program Major courses. As shown in the Exhibit, revenue from Program Major student credit hours has risen from \$293,948 in AY07 to \$312,490 in AY08 to \$421,715 in AY09. The average revenue for Program Student Credit Hours in AY07-AY09 is \$342,718. This figure represents an 85% increase over the \$185,751 figure provided in the 2005 Program Review. The external grant revenues for the AY2007-2009 were an annual average of \$12,291.

Further, Exhibit 1 shows that the costs associated with Program Major student credit hours were \$405,319 in AY07, \$464,290 in AY08, and \$458,249 in AY09. The average total unit cost for Program Major courses was \$442,619 in AY07-AY09 time frame. Cost per SCH of AC majors is below Delaware study costs, University cost per SCH, and (with the exception of AY09) College cost per SCH. The number of Program SCHs has remained constant (around 2,850) for the past three years. Increasing enrollment has lowered the cost per major from \$1,365 in AY07 to \$1,309 in AY09, below either the College or University cost per major.

Exhibit 1. Cost and Revenue Associated with AC Major Courses, AY07-AY09

AC Major Courses

	AY07	A08AY09	Avg.	
Unit Revenues	\$293,948	\$312,490	\$421,715	\$342,718
Unit cost	\$405,319	\$464,290	\$458,249	\$442,619
Net	-\$111,371	-\$151,800	-\$36,534	-\$99,902
Additional data:				
Major course SCH	2,815	2,715	3,035	2,855
Revenue per SCH	\$104	\$115	\$139	\$119
Cost per SCH	\$144	\$171	\$151	\$155
Net per Major SCH	-\$40	-\$56	-\$12	-\$36
Majors	297	329	350	325
Cost per Major	\$1,365	\$1,411	\$1,309	\$1,362

Service Courses

Exhibit 2 summarizes the program revenue and costs data for AC Service courses. Exhibit 2 shows that service course hours have steadily increased from 853 in AY07 to 1,134 in AY09. The revenue from Service course student credit hours has increased from \$544,169 in AY07 to \$567,440 in AY08 to \$567,627 in AY09. The average revenue for Service Student Credit Hours in AY07-AY09 is \$559,745. This is up 52% from the 2005 Program Review of showed service course revenues of \$368,202.

Exhibit 2 also shows that the costs associated with Service course student credit hours were \$171,303 in AY07, \$184,492 in AY08, and \$127,857 in AY09. The average total unit cost for Program Major courses was \$161,217 in AY07-AY09 time frame. Overall, the net profit from AC service courses has increased from \$372,866 in AY07 to \$439,770 in AY09.

Exhibit 2. Cost and Revenue Associated with AC Service Courses, AY07-AY09

AC Service Courses

	AY07	A08AY09	Avg.	
Unit Revenues	\$544,169	\$567,440	\$567,627	\$559,745
Unit cost	\$171,303	\$184,492	\$127,857	\$161,217
Net	\$372,866	\$382,948	\$439,770	\$398,528
Additional data:				
Service course SCH	1,370	1,272	1,218	1,287
Revenue per SCH	\$397	\$446	\$466	\$435
Cost per SCH	\$125	\$145	\$105	\$125

Net per Service SCH \$272 \$301 \$361 \$916

All AC Courses

Exhibit 3 summarizes the program revenue and cost data for all AC courses. The exhibit shows that total revenue is in an upward momentum, going

Additional Data or Comments

The accounting program has also benefited from donations designated for scholarships or unrestricted use for student and faculty support. Since 2004, over \$60,000 has been received by the University Foundation for scholarships, software, and faculty and student activities in the accounting program.

Exhibit 4. Donations to Accounting Department Received by University Foundation#

Accounting Department	2004	2005	2006	2007	2008	2009	TOTAL
Unrestricted	\$1,300	\$2,350	\$935	\$600	\$1,125	\$625	\$6,935
Annual Fund	50	50	100				
Accounting--BKD	6,200	5,600	5,000	6,200	9,000	7,000	39,000
Accounting Department							
Professional Development	200	200					
John Crampton Accounting Scholarship	200	200	200	200	800		
E. Gene Greable Scholarship	2,500	1,000	3,500				
Mothershead Endowed							
Fund	1,500	1,500					
Schott & VandeVen							
CPA's Restricted							
Scholarship	1,000	500	1,500				
Schott & VandeVen- Gary Johnson	1,000	3,000	2,000	1,000	1,000	8,000	
Total	\$12,750	\$10,200	\$9,635	\$9,000	\$11,325	\$8,625	\$61,535

Compiled the University Foundation.

Plan to Address

None needed.

Brief Follow Up on Outcomes of Plans to Address from Last Review

See Section 1 “brief follow up” from last review.

Chair Comments: The dollars follow student credit hours (which, in turn, are a reflection of student interest in the major). Interest in the AC Program has increased as the economy has faltered. Traditionally, the AC major is as “recession proof” a degree as can be found at a University. Thus, the financial portrait of the Accounting Program is very positive, contributing significantly more resources to the University than it consumes. In addition, there is modest external economic support from the region for Program.

Program Review Final University Committee Chair Comments

III. COSTS AND OTHER EXPENSES ASSOCIATED WITH THE PROGRAM

COSTS DATA UNDERGRADUATE					
	AY07	AY08	AY09	Year 4	Year 5
Cost Per Major	1,365.00	1,411.00	1,309.00		
Unit Costs per Major SCH - On campus FS	138.00	169.00	153.00		
Unit Costs per Major SCH - Off campus FS	391.00	475.00	422.00		
Unit Costs per Major SCH - Summer	187.00	169.00	96.00		
Unit Costs per Major SCH - Overall	144.00	171.00	151.00		
Unit Costs for Major Crses - On campus FS	358,772.00	419,949.00	419,906.00		
Unit Costs for Major Crses - Off campus FS	12,919.00	10,697.00	13,928.00		
Unit Costs for Major Crses - Summer	33,628.00	33,645.00	24,416.00		
Unit Costs for Major Crses - Overall	405,319.00	464,290.00	458,249.00		
Unit Costs per Univ Studies SCH - On campus FS	0.00	0.00	0.00		
Unit Costs per Univ Studies SCH - Off campus FS	0.00	0.00	0.00		
Unit Costs per Univ Studies SCH - Summer	0.00	0.00	0.00		
Unit Costs per Univ Studies SCH - Overall	0.00	0.00	0.00		
Unit Costs for Univ Studies Crses - On campus FS	0.00	0.00	0.00		
Unit Costs for Univ Studies Crses - Off campus FS	0.00	0.00	0.00		
Unit Costs for Univ Studies Crses - Summer	0.00	0.00	0.00		
Unit Costs for Univ Studies Crses - Overall	0.00	0.00	0.00		
Unit Costs per SER/BC/ROM SCH - On campus FS	118.00	139.00	101.00		
Unit Costs per SER/BC/ROM SCH - Off campus FS	391.00	323.00	312.00		
Unit Costs per SER/BC/ROM SCH - Summer	129.00	187.00	102.00		
Unit Costs per SER/BC/ROM SCH - Overall	125.00	145.00	105.00		
Unit Costs for SER/BC/ROM Crses - On campus FS	142,116.00	160,538.00	112,996.00		
Unit Costs for SER/BC/ROM Crses - Off campus FS	12,919.00	6,307.00	7,491.00		
Unit Costs for SER/BC/ROM Crses - Summer	16,268.00	17,648.00	7,370.00		
Unit Costs for SER/BC/ROM Crses - Overall	171,303.00	184,492.00	127,857.00		
Unit Costs per All SCH - On campus FS	132.00	159.00	138.00		
Unit Costs per All SCH - Off campus FS	391.00	405.00	376.00		
Unit Costs per All SCH - Summer	163.00	174.00	97.00		
Unit Costs per All SCH - Overall	138.00	163.00	138.00		
Unit Costs for All Crses - On campus FS	500,888.00	580,486.00	532,902.00		
Unit Costs for All Crses - Off campus FS	25,838.00	17,004.00	21,419.00		
Unit Costs for All Crses - Summer	49,896.00	51,293.00	31,786.00		
Unit Costs for All Crses - Overall	576,622.00	648,783.00	586,107.00		

COSTS FOR SUBJECTS UNDERGRADUATE										
	AY07		AY08		AY09		Year 4		Year 5	
	SCH	ALL COURSES	SCH	ALL COURSES	SCH	ALL COURSES	SCH	ALL COURSES	SCH	ALL COURSES
BL Crse Prefix Cost SCH - On campus FS	156.00	157,170.00	182.00	184,410.00	175.00	171,619.00				
BL Crse Prefix Cost SCH - Off campus FS	27.00	1,278.00	49.00	3,245.00	43.00	3,196.00				
BL Crse Prefix Cost SCH - Summer	122.00	7,341.00	185.00	14,946.00	171.00	7,193.00				
BL Crse Prefix Cost SCH - Overall	149.00	165,790.00	175.00	202,601.00	166.00	182,009.00				
QM Crse Prefix Cost SCH - On campus FS	156.00	218,627.00	180.00	392,744.00	160.00	341,873.00				
QM Crse Prefix Cost SCH - Off campus FS	0.00	48,807.00	544.00	11,432.00	0.00	0.00				
QM Crse Prefix Cost SCH - Summer	188.00	50,766.00	207.00	52,793.00	157.00	37,755.00				
QM Crse Prefix Cost SCH - Overall	160.00	318,200.00	186.00	456,970.00	159.00	379,628.00				

COSTS COMPARISONS UNDERGRADUATE					
	AY07	AY08	AY09	Year 4	Year 5
College Cost per Major	3,981.00	4,018.00	2,321.00		
University Cost per Major	3,297.00	3,345.00	2,083.00		
Delaware Study Cost/SCH Unit	208.00	232.00	0.00		
BL Course Prefix	235.00	371.00	0.00		
QM Course Prefix	218.00	258.00	0.00		
College Cost per Major SCHR	241.00	211.00	245.00		
University Cost per Major SCHR	204.00	214.00	231.00		
College Cost per Univ Studies SCHR	181.00	162.00	140.00		
University Cost per Univ Studies SCHR	153.00	108.00	106.00		
College Cost per SER/BC/ROM SCHR	112.00	156.00	125.00		
University Cost per SER/BC/ROM SCHR	121.00	130.00	117.00		
College Cost per all SCHR	181.00	186.00	197.00		
University Cost per all SCHR	153.00	155.00	161.00		

SUMMARY UNDERGRADUATE		
	Mean	Trend
Cost Per Major	1,361.66	Irregular
Unit Costs per Major SCH - On campus FS	153.33	Irregular
Unit Costs per Major SCH - Off campus FS	429.33	Irregular
Unit Costs per Major SCH - Summer	150.66	Declining
Unit Costs per Major SCH - Overall	155.33	Irregular
Unit Costs for Major Crses - On campus FS	399,542.33	Irregular

Unit Costs for Major Crses - Off campus FS	12,514.66	Irregular
Unit Costs for Major Crses - Summer	30,563.00	Irregular
Unit Costs for Major Crses - Overall	442,619.33	Irregular
Unit Costs per Univ Studies SCH - On campus FS	0.00	Static
Unit Costs per Univ Studies SCH - Off campus FS	0.00	Static
Unit Costs per Univ Studies SCH - Summer	0.00	Static
Unit Costs per Univ Studies SCH - Overall	0.00	Static
Unit Costs for Univ Studies Crses - On campus FS	0.00	Static
Unit Costs for Univ Studies Crses - Off campus FS	0.00	Static
Unit Costs for Univ Studies Crses - Summer	0.00	Static
Unit Costs for Univ Studies Crses - Overall	0.00	Static
Unit Costs per SER/BC/ROM SCH - On campus FS	119.33	Irregular
Unit Costs per SER/BC/ROM SCH - Off campus FS	342.00	Declining
Unit Costs per SER/BC/ROM SCH - Summer	139.33	Irregular
Unit Costs per SER/BC/ROM SCH - Overall	125.00	Irregular
Unit Costs for SER/BC/ROM Crses - On campus FS	138,550.00	Irregular
Unit Costs for SER/BC/ROM Crses - Off campus FS	8,905.66	Irregular
Unit Costs for SER/BC/ROM Crses - Summer	13,762.00	Irregular
Unit Costs for SER/BC/ROM Crses - Overall	161,217.33	Irregular
Unit Costs per All SCH - On campus FS	143.00	Irregular
Unit Costs per All SCH - Off campus FS	390.66	Irregular
Unit Costs per All SCH - Summer	144.66	Irregular
Unit Costs per All SCH - Overall	146.33	Irregular
Unit Costs for All Crses - On campus FS	538,092.00	Irregular
Unit Costs for All Crses - Off campus FS	21,420.33	Irregular
Unit Costs for All Crses - Summer	44,325.00	Irregular
Unit Costs for All Crses - Overall	603,837.33	Irregular

SUBJECT SUMMARY UNDERGRADUATE

	SCH Mean	SCH Trend	ALL COURSES Mean	ALL COURSES Trend
BL Crse Prefix Cost SCH - On campus FS	171.00	Irregular	171,066.33	Irregular
BL Crse Prefix Cost SCH - Off campus FS	39.67	Irregular	2,573.00	Irregular
BL Crse Prefix Cost SCH - Summer	159.33	Irregular	9,826.67	Irregular
BL Crse Prefix Cost SCH - Overall	163.33	Irregular	183,466.67	Irregular
QM Crse Prefix Cost SCH - On campus FS	165.33	Irregular	317,748.00	Irregular
QM Crse Prefix Cost SCH - Off campus FS	181.33	Irregular	20,079.67	Declining
QM Crse Prefix Cost SCH - Summer	184.00	Irregular	47,104.67	Irregular

QM Crse Prefix Cost SCH - Overall	168.33	Irregular	384,932.67	Irregular
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UNDERGRADUATE

Brief Conclusion from Data

Both revenue and cost data are discussed simultaneously in Section II.

Additional Data or Comments

Both revenue and cost data are discussed simultaneously in Section II.

Plan to Address

Both revenue and cost data are discussed simultaneously in Section II.

Brief Follow Up on Outcomes of Plans to Address from Last Review

See comments from Chair in Section II.

Program Review Final University Committee Chair Comments

IV. CONTRIBUTION TO UNIVERSITY STUDIES AND COURSES SERVING OTHER PROGRAMS

UNIT SCH FROM UNIVERSITY STUDIES AND COURSES SERVING OTHER PROGRAMS					
	AY07	AY08	AY09	Year 4	Year 5
University Studies: On Campus FS	0	0	0		
University Studies: Off Campus FS	0	0	0		
University Studies: Summer	0	0	0		
University Studies: Total	0	0	0		
Services: On Campus FS	0	0	0		
Services: Off Campus FS	0	0	0		
Services: Summer	0	0	0		
Services: Total	0	0	0		
ROM: On Campus FS	168	165	114		
ROM: Off Campus FS	0	0	0		
ROM: Summer	0	0	0		
ROM: Total	168	165	114		
Business Core: On Campus FS	2,244	2,211	2,130		
Business Core: Off Campus FS	66	39	48		
Business Core: Summer	252	189	144		
Business Core: Total	2,562	2,439	2,322		

SCH FROM UNIVERSITY STUDIES AND COURSES SERVING OTHER PROGRAMS					
	AY07	AY08	AY09	Year 4	Year 5
BL: US ROM SER Course Prefix - On Campus FS	963	891	882		
BL: US ROM SER Course Prefix - Off Campus FS	48	66	75		
BL: US ROM SER Course Prefix - Summer	60	36	42		
BL: US ROM SER Course Prefix - Total	1,071	993	999		
QM: US ROM SER Course Prefix - On Campus FS	2,094	2,181	2,142		
QM: US ROM SER Course Prefix - Off Campus FS	0	21	0		
QM: US ROM SER Course Prefix - Summer	333	255	240		
QM: US ROM SER Course Prefix - Total	2,427	2,457	2,382		

UNIT SCH SUMMARY		
Measure	Mean	Trend
University Studies: On Campus FS	0.0	Static
University Studies: Off Campus FS	0.0	Static
University Studies: Summer	0.0	Static

University Studies: Total	0.0	Static
Services: On Campus FS	0.0	Static
Services: Off Campus FS	0.0	Static
Services: Summer	0.0	Static
Services: Total	0.0	Static
ROM: On Campus FS	149.0	Declining
ROM: Off Campus FS	0.0	Static
ROM: Summer	0.0	Static
ROM: Total	149.0	Declining
Business Core: On Campus FS	2,195.0	Declining
Business Core: Off Campus FS	51.0	Irregular
Business Core: Summer	195.0	Declining
Business Core: Total	2,441.0	Declining

SCH SUMMARY		
Measure	Mean	Trend
BL: US ROM SER Course Prefix - On Campus FS	912.0	Declining
BL: US ROM SER Course Prefix - Off Campus FS	63.0	Improving
BL: US ROM SER Course Prefix - Summer	46.0	Irregular
BL: US ROM SER Course Prefix - Total	1,021.0	Irregular
QM: US ROM SER Course Prefix - On Campus FS	2,139.0	Irregular
QM: US ROM SER Course Prefix - Off Campus FS	7.0	Irregular
QM: US ROM SER Course Prefix - Summer	276.0	Declining
QM: US ROM SER Course Prefix - Total	2,422.0	Irregular

UNDERGRADUATE

Brief Conclusion from Data

Two courses, AC221 and AC222, are required in the business core. For the review period, the number of students served averaged 2441.0 per year. As the table data indicates for AY2007-2009, this number is decreasing at a rate slightly less than 5% per year.

Additional Data or Comments

In addition to being part of the business core, AC 221 and AC222 are required for some nonbusiness majors such as dietetics, agriculture, and sport management. AC375 (an elective in the accounting major) is a requirement for the organizational administration major (a management major track) and an elective for the entrepreneurship major and finance major. AC321, a required course for accounting majors, is an elective for Finance majors. AC330, a required course for accounting majors, is an elective course for Management Information System majors. AC221, AC222, and accounting major required and elective courses are also used to satisfy the five courses for an accounting minor. The area supports the MBA core with MBA660, AC637, and six AC500 level (which also serve as undergraduate accounting major electives).

Plan to Address

N/A

Brief Follow Up on Outcomes of Plans to Address from Last Review

N/A

Chair Comment: All AC majors take significant hours in the “business core” to complete their degree.

Program Review Final University Committee Chair Comments

V. EXTERNAL DEMAND

EXTERNAL DEMAND DATA UNDERGRADUATE										
	AY07		AY08		AY09		Year 4		Year 5	
ACT DATA										
	N	ACT	N	ACT	N	ACT	N	ACT	N	ACT
No. Identifying Planned Major										
UNIT Totals			484	21.31						
ACCOUNTING [451]			462	21.30						
BOOKKEEPING/ACCT TECH [481]			22	21.50						
No. of ACT Scores to Southeast										
UNIT Totals			49	21.27						
ACCOUNTING [451]			44	21.50						
BOOKKEEPING/ACCT TECH [481]			5	19.20						
Yield: No. Enrolled at Southeast										
UNIT Totals			16	23.10						
ACCOUNTING [451]			16	23.10						
BOOKKEEPING/ACCT TECH [481]			0	0.00						

SUMMARY UNDERGRADUATE		
	Mean	Trend
Yield: No. Enrolled at Southeast		
UNIT Totals	23.1	
ACCOUNTING [451]	23.1	
BOOKKEEPING/ACCT TECH [481]	0.0	

Additional Data Available at http://www.missourieconomy.org/occupations/occ_proj.stm

UNDERGRADUATE

Brief Conclusion from Data

462 students identified Accounting as a “planned major” in AY08. The average ACT score of these students was 21.3. Of those, about 3% (16) enrolled at Southeast.

There are a variety of projections related to the Accounting field. Below is a summation of the relevant projections:

Missouri Occupational Projections 2008-2010

The Statewide Outlook for Accountants and Auditors is given a grade of A-; for “Bookkeeping, Accounting, and Auditing Clerks” a grade of B-; for Budget Analysts

a grade of B-.

Missouri Occupational Projections 2006-2016

From a longer term perspective, the Statewide prognostication is for over 11,000 openings for accountants and auditors in the 2006-2016 time frame, among the highest of any profession. This resulted in a “career grade” of A+ for Accounting and Auditors in Missouri.

National Projections

The Bureau of Labor Statistics’ Occupational Outlook Handbook predicts employment for a number of accounting and finance specialties will rise as fast or faster than the average for all occupations in the coming years.

Additional Data or Comments

Insights into market demand for graduates can be ascertained by an evaluation of internship activity.

Plan to Address

Not needed

Brief Follow Up on Outcomes of Plans to Address from Last Review

Chair comment: AC is a mature profession with clear rules for entry, progress, and success. The current demand is the weakest it has been in 20 years and is still adequate. The future is very promising, inasmuch as an economic rebound will cause a significant spike in demand for accounting graduates. Inasmuch as any hiring is going to take place over the next three years, AC graduates are in as good or better shape to locate a job.

Program Review Final University Committee Chair Comments

VI. QUALITY OF PROGRAM INPUTS

UNDERGRADUATE					
Measure	AY07	AY08	AY09	Year 4	Year 5
ACT	22.31	22.79	22.81		
Selected Merit Scholarships	4.00	5.00	8.00		
High School GPA	3.39	3.52	3.53		
CBASE Composite	0.00	0.00	0.00		
CBASE English	0.00	0.00	0.00		
CBASE Math	0.00	0.00	0.00		
CBASE Science	0.00	0.00	0.00		
CBASE Social Studies	0.00	0.00	0.00		
CBASE Writing	0.00	0.00	0.00		

COMPARISONS UNDERGRADUATE															
	AY07			AY08			AY09			Year 4			Year 5		
	COLL	UNIV	NAT	COLL	UNIV	NAT	COLL	UNIV	NAT	COLL	UNIV	NAT	COLL	UNIV	NAT
ACT	22.16	22.24	21.10	21.80	22.38	21.20	21.96	22.59	21.10						
High School GPA	3.23	3.31		3.20	3.29		3.31	3.40							
CBASE Composite	0.00	0.00		0.00	0.00		0.00	0.00							
CBASE English	0.00	0.00		0.00	0.00		0.00	0.00							
CBASE Math	0.00	0.00		0.00	0.00		0.00	0.00							
CBASE Science	0.00	0.00		0.00	0.00		0.00	0.00							
CBASE Social Studies	0.00	0.00		0.00	0.00		0.00	0.00							
CBASE Writing	0.00	0.00		0.00	0.00		0.00	0.00							

SUMMARY UNDERGRADUATE		
Measure	Mean	Trend
ACT	22.66	Improving
High School GPA	3.44	Improving
CBASE Composite	0.00	Static

UNDERGRADUATE

Brief Conclusion from Data

ACT scores of AC students in AY 07 (22.3), AY08 (22.8), and AY09 (22.8) are slightly higher than the University (22.2) and national average (21.1). The AC student average High School GPA of 3.44 is modestly higher than University (3.40) and College (3.3) norms.

Merit scholarships for incoming students were given to 17 students in the AY07-AY09 time frame.

Additional Data or Comments

During the review period, the Accounting program started and supported a chapter of the national honorary accounting organization called Beta Alpha Psi. This organization is very prestigious and only allowed at accounting programs that are AACSB accredited and activities continue to meet stringent guidelines. The Beta Alpha Psi Chapter will be officially installed in January, 2010.

Other indicia of note:

- Willie Redmond took four students to England in AY2008 to participate in a global business challenge. His group was the only US group at the challenge and they placed third. Three of the four students were accounting majors.
- Winners of one of the categories of the 2008 Entrepreneurship Innovation Challenge were accounting students (Carol Janes and Ashely Woods).

Plan to Address

N/A

Brief Follow Up on Outcomes of Plans to Address from Last Review

Chair comment: The students attracted to the Accountancy Program are good. The students who make it through the program are outstanding

Program Review Final University Committee Chair Comments

VII. QUALITY OF PROGRAM OUTPUTS

WP003 UNDERGRADUATE										
	AY07		AY08		AY09		Year 4		Year 5	
	N	%	N	%	N	%	N	%	N	%
>= 9.5 (superior)	4	10.81	5	10.20	12	19.35				
8.0 - 9.0 (proficiency)	25	67.56	30	61.22	42	67.74				
7.0 - 7.5 (marginal pass)	6	16.21	12	24.48	7	11.29				
< 7.0 (fail)	2	5.40	2	4.08	1	1.61				
Unit First Time Pass Rate	36	97.29	49	100.00	60	96.77				
Unit Mean	37	8.37	49	8.18	62	8.51				

WP003 COMPARISONS UNDERGRADUATE					
	AY07	AY08	AY09	Year 4	Year 5
College Mean	8.21	8.31	8.30		
College Pass Rate	96.98	98.93	98.52		
University Mean	8.25	8.34	8.35		
University Pass Rate	97.99	98.74	98.23		

DISCIPLINE SPECIFIC UNDERGRADUATE						
		AY07	AY08	AY09	Year 4	Year 5
MFAT (Majors Only)						
MF10: MFAT Business-Tot	Southeast	157.70	158.78	159.63		
	Comparison					
MFAT (All Majors)						
MF10: MFAT Business-Tot	Southeast	154.28	154.28	153.12		
	Comparison					

WP003 SUMMARY UNDERGRADUATE		
Method	Mean	Trend
WP003 Mean	8.37	Irregular

DISCIPLINE SPECIFIC SUMMARY UNDERGRADUATE		
Method	Mean	Trend
MFAT (Majors Only)		
MF10: MFAT Business-Tot	158.76	Improving
MFAT (All Majors)		
MF10: MFAT Business-Tot	153.92	Declining

UNDERGRADUATE

Brief Conclusion from Data

On the WP003, 97%, 100%, and 97% passed on first time in AY07, AY08, and AY09, respectively. The mean score on the test is 8.4, 8.2, and 8.5 in AY07, AY08, and AY09, respectively. These performance measures are consistent with and similar to College and University norms.

Additional Data or Comments

Student Scores

There are other measures of quality output we maintain internally. For example, AC student participate in the Major Field Achievement Test (MFAT) annually. This exam is used to measure students' critical knowledge and understanding of the business field. According to the exam creators, the exam measures factual knowledge, ability to analyze and solve problems, understand relationships and interpret material from their major field of study.

MFAT tests in 2006, 2007, and 2008 were in the 85th, 73rd, and 86th percentiles in the nation. These scores are significantly higher than College of Business averages of 70th, 50th, and 57th in the same time frame. From Fall 2008 to Spring 2009, the Accounting student scored in the 95th percentile nationally on the Accounting portion of the MFAT exam.

SEMO Accounting students also performed similarly or better than the typical University student on the California Test of Critical Thinking, scoring 18.5, 15.6, and 17.6 in 2006, 2007, and 2008, respectively. University students scored 15.5, 15.6, and 16.3 in the same time frame.

Student Internships

About half of our Accounting students are in formal internships for grade. In 2008, 19 students participated in such internships with accounting firms (such as BKD, Beussink, Hey, & Roe, P.C. etc.), local businesses (such as Walmart, Delta Companies), and not-for-profit entities (such as the United Way). Upon completion, the accounting internship program asked employers to complete a fifteen-item evaluation form of the intern following the internship. Items 1-13 are on 7-point scales, where "7" represents the optimal or best rating and "1" represents the poorest or lowest rating. Item 14 is for comments and item 15 is "1" or "0" representing would hire or would not hire. An 8th point on the scale represents "not applicable" (this item was removed for purposes of analysis). Exhibit 1 below shows the average student intern ratings.

Most notable in the employer response, 95% of employers indicated that they would be willing to hire the SEMO intern for a full-time position. Other ratings indicate outstanding performance (≥ 6 on a 7 point scale) across a variety of accounting and business skills, including communication, problem-solving, teamwork, microcomputer applications, accounting, economics, finance, management, marketing and office systems. Two areas of for potential improvement are in "leadership" and "understanding of current business issues."

Graduates

Accounting graduates have obtained jobs at almost every major accounting firm in the St. Louis area and most (if not all) of the regional firms in Southeast Missouri. In addition, graduates take jobs with local and regional businesses and governmental agencies. A recent listing of employers includes the IRS, Nordenia USA, TNT Plastics, AMD CPAs LLC, Beussink, Hey, Roe, Seabaugh and Stroder, CPAs, KPMG LLP, Missouri Department of Revenue, Baer and Associates, UHY Advisors, and the University of Arkansas (graduate program).

Professional Certifications

SEMO Accounting graduates routinely perform above average on the CPA examination. In 2007, they performed particularly well. Out of eleven state universities in Missouri, Southeast Missouri State University (SEMO) ranked third in production of undergraduate degree candidates that passed all or part of the CPA exam in 2007, according to recently released figures by the National Association of the State Boards of Accountancy. The high percentage of SEMO students passing some or all of the 200

Plan to Address

N/A.

Brief Follow Up on Outcomes of Plans to Address from Last Review

NA- Accounting graduates score well on diagnostic skills assessments and are progressing to and succeeding at the next level of the profession.

Program Review Final University Committee Chair Comments

VIII. CURRENCY OF CURRICULUM

UNDERGRADUATE

What steps have you taken to ensure that your programs and courses are up-to-date and effective?

A variety of steps are taken by Accounting faculty to maintain the currency of the curriculum, including:

- regular review of course offerings and content to reflect current and emerging content,
- regular updates of course syllabi for all AC courses.
- review of courses taught by multiple instructors to create consistent content across multiple sections.

In addition, faculty regularly interact with members of the accounting profession at professional meetings (such as the MO Society of CPAs) and at Beta Alpha Psi (SEMO Accounting honor society) weekly meetings. In AY08-09, faculty formally conducted a course review. In AY09-AY10, faculty are again undertaking a major review of curriculum to advance the focus on CPA preparation of SEMO students and to give students larger curricular “focus” on those courses essential to success.

The Accounting Program is in good shape and has an opportunity to be something special. Faculty are engaging in intense dialog about how to take the program to the “next level.”

Program Review Final University Committee Chair Comments

IX. IMPACT, JUSTIFICATION, AND OVERALL ESSENTIALITY TO THE SOUTHEAST MISSION

UNDERGRADUATE

The accounting program has had a significant impact in supporting the Southeast mission. We are engaged in preparing graduates for entry into a demanding, challenging, and rewarding career. We attract high quality students to Southeast Missouri State and provide them with educational experiences that contribute to their success. We offer a high-quality program to our majors and have focused on increasing access to students and to professionals who wish to undertake continuing education. We provide service to the region, to the University, and to the profession.

Student success on professional accounting certification examinations can be directly attributed to the quality of instruction and related educational environment provided to students by engaged, professionally active faculty. As noted earlier, SEMO Accounting graduates ranked third in production of undergraduate degree candidates that passed all or part of the Missouri CPA exam in 2007, driven by stellar performance on each individual section of the four-part test. Of the eleven Missouri state universities with students without an advanced degree taking the exam, SEMO had the highest exam pass rate in the Regulation section (74%) the second highest exam pass rate in the Business Environment and Concepts section (64%), and the third highest exam pass rate in the Auditing section (54%).

Chair Comment: The Accounting skill set is essential to business and industry in our service region. The Accounting Program has a history of meeting the needs of the region in this critical aspect of business.

Program Review Final University Committee Chair Comments

X. PLANNING FOR THE FUTURE

Given impending personnel and environmental changes, how do you envision the configuration of your unit in five years? What components would be phased out? What components would be reduced in size? What components will have grown? What new components will have been developed? What other units might be involved in the new components?

UNDERGRADUATE

There are several major planning considerations for the SEMO Accounting program, as follows:

1. There is significant uncertainty about the impact that a new Community College will have on SEMO's Accounting service course (AC221/AC222).
2. Reduced interaction with students at the sophomore level also reduces the Program's ability to recruit students with an aptitude for the major. Thus, the future should include recruitment activities directed at the Community College accounting students.
3. Like the national landscape, a high percentage of SEMO Accounting faculty are near to retirement age. Nationwide, this phenomenon is causing a national shortage of accounting faculty. SEMO has one or more faculty member who may, over the next five years, consider retirement an option.
4. Accounting faculty salaries are at record high levels. Replacing any faculty member that retires/leaves will require significant resources.

Faculty are actively discussing how to pivot toward a future with less involvement in service courses. The most likely scenario is a future with less Ph.D. involvement in service courses.

Chair comment:

The Accounting Program is in excellent shape and is a significant contributor to the quality of educational experience at both the College and University levels. Several factors indicate that the program can take its performance to a level of national significance (or at least "best in class" at the regional school level). Those indicators include:

1. Increasing enrollments
2. Recognition for CPA success
3. Recognition for Beta Alpha Psi membership
4. Addition of experienced, recognized faculty to a core of productive colleagues
5. Faculty focus on streamlining and energizing curricula devoted to CPA success.

There are two primary threats to this emerging opportunity:

1. Failure to support faculty lines if needed to maintain the Major as a high quality program. Even now, class enrollments are creeping up and some concerns exist about student-teacher ratios. If any faculty member were to opt to retire there would be considerable difficulty in making necessary adjustments. We are running lean.

2. Community College impact on enrollments.

Program Review Final University Committee Chair Comments

DEANS' COMMENTS

I commend the Harrison business faculty members who helped draft the program review report on the BSBA-Accounting Program. I also commend the chairperson for his thoughtful comments and assessments. Their analyses are insightful and speak to the qualities of the accounting program. As noted, the accounting program is very strong, growing and positioned to move to the next level of excellence. While the various measures of cost and revenue vary from year to year, there does not appear to be any appreciable trends in these data. Taking all accounting courses into consideration, there is a positive net revenue per credit hour (ranges from \$58 per SCH to \$95 per SCH) over the review period. Faculty productivity (measured by credit hours on-campus and total) exceeds the HCB target value of 300 credit hours per faculty member per semester; exceeds the college average values (296 and 292 credit hours per semester, respectively), and exceeds the university average values (257 and 250 credit hours per semester, respectively). Harrison accounting majors perform at an outstanding level on the CPA examination (all four parts; ranked first, second, third and fifth among eleven peer programs). Accounting students also perform at an outstanding level on the Major Field Achievement Test in Business, both in their overall MFAT score and in their score on the subarea accounting score. Employers are very positive in their comments in regard to the preparation and professionalism of our accounting graduates and graduates have found outstanding entry level positions. The Harrison accounting faculty is currently reviewing the curriculum to identify areas that can be strengthened or revised to meet changing needs and demands of the accounting profession, and to move to the next level of excellence. The Harrison accounting faculty is also considering strategies to address the possible negative impact that a community college presence in Cape Girardeau could have on enrollments in introductory accounting courses.

Final University Committee Chair Comments on Entire Document

Provost's Decision