

REVIEW OF THE M.S. IN ACCOUNTANCY

Classification of Instruction Programs (CIP) Code: 52.0301

Accounting

Review Outcome: The Academic Planning Committee, as a result of this review process, finds the M.S. in Accountancy program to be in Good Standing.

The Academic Planning Committee recognizes that many of the efforts and activities that led to the development of the self-study report were accomplished during the time period coinciding with the COVID-19 pandemic. The committee thanks the program for a comprehensive and critical self-study report that included input from multiple stakeholders. The curriculum of the M.S. in Accountancy program is designed for students with appropriate credentials to prepare for the Uniform Certified Public Accountant (CPA) Examination (in Illinois this requires at least 150 credit hours). The curriculum provides students with an advanced level of knowledge in financial accounting theory, accounting research, and management information systems through the measurement, analysis, and communication of financial and other information. The curriculum is delivered by faculty members who collaborate to provide foundational courses and specialized courses.

The committee commends the program faculty for their efforts to support the success of their students. We note that the analysis of enrollments during the period of review shows a decreasing trend that mirrors those seen at other institutions within the state and nationally. However, we also congratulate the program on the recent enrollment rebound back to previous levels. The committee supports faculty efforts to explore further expansion of program enrollment during the next program review cycle through exploring the potential of alternative modes of delivery. We also support efforts to enhance experiential learning opportunities and the development of a taxation sequence in the program. Although the committee recognizes the efforts to increase the international diversity of students within the program, we encourage the program to continue refining and implementing their plan for student recruitment, including in the plan strategies for increasing enrollment by students from gender, racial, and ethnic groups traditionally underrepresented in the program and discipline. The committee commends the program faculty efforts that have resulted in consistently high levels of program completion within three semesters (over 90 percent). We commend the program's graduates for their excellent performance rates on the CPA exam, exceeding local and national averages. The committee also notes that the employment and salary data indicate strong outcomes for program graduates.

The committee commends the program for the creative and varied curricular options it provides its students to meet their education and career goals. The committee recognizes the program for maintaining and expanding industry partnerships for the benefit of the program, its students, and its faculty. We further commend the Department of Accounting and the College of Business on their continued accreditation by the Association to Advance Collegiate Schools of Business-International (AACSB) and wish them well for their reaccreditation efforts in fall 2021.

The committee commends the program faculty on the development and implementation of their plan for the assessment of student learning outcomes. The assessment plan provides for collecting evidence of student performance, evaluating this evidence with rubrics, and consulting with the program advisory board in curricular and program review based on this evidence. The self-study report provides ample evidence that evaluation and assessment findings continue to be used by faculty to design and implement program modifications.

The committee recognizes the faculty members of the program for their scholarly contributions to the M.S. in Accountancy program. Nearly all tenure track faculty members in the Department of Accounting are or have applied to become members of the graduate faculty. Faculty members are active researchers who publish in international peer-reviewed journals.

Follow-up Reports.

Comparator and Aspirational Programs. The committee has included analyses of comparator and aspirational programs in the self-study report guidelines to provide faculty with opportunities to consider the niche their program has among its peers and to gather information for program planning. The committee would like the program to revisit these two sections of the self-study. The comparator analysis used programs defined by the College's

accrediting body which only included one in-state institution, but the guidelines ask that the program faculty consider in-state comparator programs. Furthermore, the analyses were primarily descriptive, without providing insights gained from the comparisons. Although the faculty did discuss aspirational initiatives, the committee determined that the aspirational analysis was underdeveloped. The committee asks the faculty to address this through an expanded analysis of aspirational programs that could help develop strategies for addressing the initiatives faculty have identified. Accordingly, the committee asks faculty to revisit their discussions of comparator and aspirational institutions and to summarize the findings of those discussions in a report submitted to the Office of the Provost by May 15, 2022.

Recommendations.

The Academic Planning Committee thanks faculty and staff of the M.S. in Accountancy program for the opportunity to provide input regarding the programs at Illinois State University through consideration of the submitted self-study report. The following committee recommendations to be addressed within the next regularly scheduled review cycle are provided in a spirit of collaboration with faculty and staff. In the next program review self-study report, tentatively due October 1, 2028, the committee asks the program to describe actions taken and results achieved for each recommendation.

Continue to monitor enrollment trends and refine the plan for recruitment and enrollment growth. The committee encourages faculty to continue to actively evaluate the program's recruitment plans to ensure that Illinois State University is meeting the needs of both the program and the State. The committee supports faculty efforts to explore further expansion of program enrollment. The committee encourages the program to continue to develop and implement a plan for student recruitment, including strategies for increasing enrollment by students from gender, racial, and ethnic groups traditionally underrepresented in the program and discipline.

Continue to focus on diversity, inclusion, and equity. Although the committee recognizes the efforts to increase the international diversity of students within the program, the committee encourages the program to continue to pursue its goals related to further developing a diverse, inclusive, and equitable environment that effectively supports students, faculty, and staff from diverse backgrounds. We encourage the program to continue refining and implementing their plans for recruiting students (as mentioned above) but also for faculty recruitment from gender, racial, and ethnic groups traditionally underrepresented in the program and discipline. We encourage the program faculty examine ways to infuse diversity, equity, and inclusion into the curriculum

Complete a review and evaluation of the changes to the curriculum. The committee encourages faculty to review and revise the curriculum to ensure that the program continues to meet student needs and to ensure that the requirements in the M.S. in Accountancy program and M.P.A. portion of the Integrated B.S./M.P.A. in Accountancy are consistent. We recommend that the program faculty consider the potential of developing online course delivery options that may meet the unique needs of students who may enroll in the program part-time due to full-time employment. The committee encourages the program to continue developing opportunities for student scholarship and creative activities.

Continue implementing and refining the student learning outcomes assessment plan. The committee encourages faculty to continue its implementation of the student learning outcomes assessment plan for the program during the next program review cycle, to continue to utilize information gathered through plan implementation to make program revisions as necessary, and to document how that has been done. The committee encourages faculty to periodically evaluate the effectiveness of the plan in assessing student learning to identify any modifications to the plan faculty may deem necessary.

Continue the collaborative work with Milner Library. The committee recommends that the program work with the subject liaison librarian to examine and evaluate the library's journals and monograph collection related to accountancy to aid in both the selection and deselection process of these sources. Given recent journal cancellations and expected increases in distance and hybrid courses, we encourage the Department and Library to further collaborate to increase awareness of alternative access to resources, such as Interlibrary Loan and I-Share lending, among faculty and students. We also recommend that the program work with the subject liaison librarian to develop a tiered approach for information fluency learning outcomes for the Department, align those outcomes to the curricula, and integrate those outcomes into the student learning outcomes assessment plan for the program.

Continue to refine a plan for alumni tracking and engagement. Although program faculty have been successful at increasing scholarships through donations from alumni, the committee encourages the faculty to continue to refine their plan for tracking program alumni and use this system to enhance alumni networking. These activities may become even more important in the years ahead as the program's alumni become more diverse. The program could benefit from increased involvement of its alumni in providing input regarding the program and in mentoring students.