

October 30, 2024

TO: Members of the Board of Trustees

FROM: Anne D'Alleva, Ph.D.
Provost and Executive Vice President for Academic Affairs



RE: Advanced Business Certificate in Financial Reporting in the School of Business

RECOMMENDATION:

That the Board of Trustees approve the Advanced Business Certificate in Financial Reporting in the School of Business.

BACKGROUND:

As the accounting profession continues to evolve, more specialized skills will be required. The CPA exam is changing to reflect the need for students to have a focus beyond the broad skill set required of all accounting professionals. This certificate will allow students to pursue a focus on the area of financial reporting and be prepared to meet the challenges of a career in financial reporting. Professionals are demanding programs with a focus on specific areas of accounting practice, both as part of a master's degree program, or as part of a stand-alone certificate. MS in Accounting (MSA) students can show that they pursued a focus on financial reporting through completing the certificate as part of the MSA.

The stand-alone certification will allow students from other universities to complete additional hours to gain knowledge in the area in which they wish to focus. The availability of the certificate program online will allow students from universities without a financial reporting program to complete a specialization in financial reporting and enter a career in financial reporting better prepared. Students will complete four courses related to financial reporting from the MSA curriculum.

The new certificate will be offered entirely online, consistent with the longstanding online MSA degree. Students will be able to take the certificate alone or as part of the MS in Accounting (MSA). We anticipate 3-5 students a year will complete the certificate as a stand-alone program. The program will fall within the School of Business specialist AACSB accreditation.

Advanced Business Certificate in Financial Reporting (Graduate Certificate)

New Program Proposal, October 2024

Department of Accounting, School of Business

CIP Code: 52.0301

Planned effective term: spring 2025

Introduction

As the accounting profession continues to evolve, more specialized skills will be required. The CPA exam is changing to reflect the need for students to have a focus beyond the broad skill set required of all accounting professionals. This certificate will allow students to pursue a focus on the area of financial reporting and be prepared to meet the challenges of a career in financial reporting. Professionals are demanding programs with a focus on specific areas of accounting practice, both as part of a master's degree program, or as part of a stand-alone certificate. Master's in Accounting students can show that they pursued a focus on financial reporting through completing the certificate as part of the MSA.

The stand-alone certification will allow students from other universities to complete additional hours to gain knowledge in the area in which they wish to focus. The availability of the certificate will support students who are completing the 150 credits required for CPA licensure as preparation for the CPA. This certificate will allow students to use relevant courses to accumulate the credits. Students will complete four courses related to Financial Reporting from the MSA curriculum

Program Information

Location(s)/Modalities

Program Entirely Online

Professional Licensure/Certification

Although the program has content that supports areas of educational preparation for the CPA exam, a graduate certificate program cannot meet the educational requirements for CPA licensure, as this requires the combination of an undergraduate and graduate degree, totaling

150 credits. This program does not meet the definition of a program leading to licensure or certification.

Catalog Description

Advanced Business Certificate in Financial Reporting Designed for students who are accepted into the Master of Science in Accounting (MSA) degree program, and for students seeking a stand-alone certification. For current MSA students, participation in the certificate is elective. Students in this certificate are interested in supplementing their accounting studies with a focus on Financial reporting, including the proper financial reporting of both completed and contemplated transactions. Students must successfully complete four of the following courses for a total of 12 credits: ACCT 5570, 5571, 5575, 5583, and 5894 (when offered with a tax topic) This certificate is offered by the School of Business.

Program Learning Objectives

Certificate in Financial Reporting graduates will be able to:

1. Determine the correct accounting treatment of completed or contemplated transactions.
2. Create financial reports that comply with financial reporting regulations.
3. Identify and correct errors in the application of financial reporting standards.

Programmatic Accreditation

This program will be accredited through the School of Business AACSB accreditation.

In accordance with the accreditation guidelines from AACSB the graduate programs in the School of Business have clearly defined program objectives and course objectives which are assessed regularly to determine whether programmatic goals are being met. This information is used to determine whether goals are being met, as well as what changes can be made to improve program outcomes. The school and department have advisory boards of stakeholders who provide feedback which is integrated with other program success data to enable continuous improvement.

Graduate Outcomes

Graduates of the program will be expected to work in the field of accountancy.

Enrollment and Resource Use

Staffing

The program will be administered by the existing MS Accounting faculty and staff, including the department chair, academic director and program manager.

Students

Students will be able to take the certificate alone or as part of the MS in Accounting (MSA). The enrollment projections are for those who are taking the certificate without completing the MSA.

We anticipate 3-5 students a year will complete the certificate as a stand-alone certificate. Most students will complete the certificate in one year, so the overall enrollments and admissions should be relatively steady.

Some students who enroll in our current certificates go on to complete the MS in accounting and we anticipate that to be the case with new certificates. An additional benefit of the Taxation certificate is that some public accounting firms will pay for master's programs with significant tax focus, making the MS in Accounting with Certificate in Taxation appealing for those who can then qualify for employer tuition reimbursement programs.

Resource Use

No additional resources required. The certificate requires no new courses, and all courses are available to all students in the MS Accounting program. All courses run with sufficient enrollments to cover their variable costs.