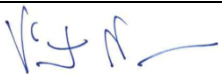




**SENATE LEGISLATION APPROVAL**

<b>Date:</b>	February 6, 2014
<b>To:</b>	Wallace D. Loh
<b>From:</b>	Vincent Novara Chair, University Senate 
<b>Subject:</b>	PCC Proposal to Establish a Master of Science in Accounting
<b>Senate Document #:</b>	13-14-21

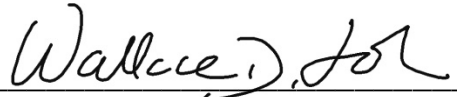
I am pleased to forward for your consideration the attached legislation entitled, "PCC Proposal to Establish a Master of Science in Accounting." Marilee Lindemann, Chair of the Programs, Curricula, and Courses (PCC) Committee, presented the proposal. The University Senate approved the proposal at its February 5, 2014 meeting.

We request that you inform the Senate Office of your decision as well as any subsequent action related to your conclusion.

Enclosure: PCC Proposal to Establish a Master of Science in Accounting  
Senate Document # 13-14-21

VN/rm

- Cc: Mary Ann Rankin, Senior Vice President for Academic Affairs & Provost  
Reka Montfort, Executive Secretary and Director, University Senate  
Juan Uriagereka, Associate Provost for Faculty Affairs  
Terry Roach, Executive Assistant to the President  
Janet Turnbull, President's Legal Office  
Elizabeth Beise, Associate Provost for Academic Planning & Programs  
Sylvia B. Andrews, Academic Affairs  
Alex Triantis, Dean, Robert H. Smith School of Business  
Michael Marcellino, Assistant Dean, Robert H. Smith School of Business  
Anil Gupta, Professor, Robert H. Smith School of Business

Approved:   
Wallace D. Loh  
President

Date: 02-17-2014



**University Senate  
TRANSMITTAL FORM**

<b>Senate Document #:</b>	13-14-21
<b>PCC ID #:</b>	13030
<b>Title:</b>	Proposal to Establish a Master of Science in Accounting
<b>Presenter:</b>	Marilee Lindemann, Chair, Senate Programs, Curricula, and Courses Committee
<b>Date of SEC Review:</b>	January 31, 2014
<b>Date of Senate Review:</b>	February 5, 2014
<b>Voting (highlight one):</b>	<ol style="list-style-type: none"> <li>1. On resolutions or recommendations one by one, or</li> <li>2. In a single vote</li> <li>3. To endorse entire report</li> </ol>
<b>Statement of Issue:</b>	<p>The Robert H. Smith School of Business proposes to take its existing Master of Science in Business area of concentration in Accounting and reclassify it as its own, stand-alone degree program, the Master of Science in Accounting. The context of the Master of Science in Business is important for understanding this proposal. Designed to provide an alternative to the generalist approach of the Master of Business Administration, the Master of Science in Business was created in 1978 to allow students to specialize in an academic field within business and management. Consequently, the Master of Science in Business has a structure that is uncommon for campus degree programs that have areas of concentration. The Master of Science of Business does not have a set of core requirements that is shared by each area of concentration. The curriculum of each area of concentration focuses on its own content; thus, the curriculum of the Accounting area of concentration is comprised entirely of accounting courses. Last year, a proposal to convert the concentration in Finance to its own degree program was approved. This proposal is a continuation of the effort to separate some of the MS in Business concentrations into their own degree programs.</p> <p>In the past, the structure of the Master of Science in Business was sufficient for the purposes of the area of concentration in Accounting. In recent years, however, it has become apparent that this structure poses unnecessary limitations for students, staff and faculty. Currently, the diploma only indicates the Master of</p>

	<p>Science in Business, not the actual focus of the curriculum. The general degree name also puts the School of Business at a competitive disadvantage when trying to attract students who are strongly interested in a degree in Accounting. Students and alumni have overwhelmingly expressed their desire for the degree name to accurately represent the focus of their coursework.</p> <p>By having a separate program as opposed to a concentration, students will now be able to pursue multiple areas in business (i.e., they will be able to pursue two business MS degrees at UM because the program names will now be different). Furthermore, the tuition rate will no longer be tied to the tuition rate of the MS in Business, and can be lowered or raised depending on market demand.</p> <p>Other than reclassifying the area of concentration as its own degree program, there are no other changes proposed. The new degree program will continue to be administered in the same manner as the area of concentration had been in the past, with the same faculty responsible for oversight. The curriculum will also remain the same. Consequently, there is no need for additional resources as a result of the proposed action.</p> <p>The Graduate PCC committee approved the proposal on January 27, 2014. The Senate PCC committee approved the proposal at its meeting on December 6, 2013.</p>
<b>Relevant Policy # &amp; URL:</b>	N/A
<b>Recommendation:</b>	The Senate Committee on Programs, Curricula, and Courses recommends that the Senate approve this new degree program.
<b>Committee Work:</b>	The Committee considered the proposal at its meeting on December 6, 2013. Anil Gupta, Professor, Robert H. Smith School of Business, and Michael Marcellino, Assistant Dean, Robert H. Smith School of Business, presented the proposal. After discussion, the Committee voted unanimously to recommend the proposal.
<b>Alternatives:</b>	The Senate could decline to approve this new degree program.
<b>Risks:</b>	If the Senate does not approve reclassifying the area of concentration as a degree program, the program and the students will continue to be at a disadvantage because of the generic name of their degree program.
<b>Financial Implications:</b>	There are no significant financial implications with this proposal.
<b>Further Approvals Required:</b> <i>(*Important for PCC Items)</i>	If the Senate approves this proposal, it would still require further approval by the President, the Board of Regents, and the Maryland Higher Education Commission.

**THE UNIVERSITY OF MARYLAND, COLLEGE PARK  
PROGRAM/CURRICULUM/UNIT PROPOSAL**

- Please email the rest of the proposal as an MSWord attachment to [pcc-submissions@umd.edu](mailto:pcc-submissions@umd.edu).

PCC LOG NO.

13030

- Please submit the signed form to the Office of the Associate Provost for Academic Planning and Programs, 1119 Main Administration Building, Campus.

**College/School: Robert H. Smith School of Business**

Please also add College/School Unit Code-First 8 digits: 01202900

Unit Codes can be found at: [https://hypprod.umd.edu/Html\\_Reports/units.htm](https://hypprod.umd.edu/Html_Reports/units.htm)

**Department/Program: Robert H. Smith School of Business**

Please also add Department/Program Unit Code-Last 7 digits: 1290101

**Type of Action (choose one):**

- |   |   |
|---|---|
| <input type="checkbox"/> Curriculum change (including informal specializations)     | <input checked="" type="checkbox"/> <i>New academic degree/award program</i>        |
| <input type="checkbox"/> Curriculum change for an LEP Program                       | <input type="checkbox"/> New Professional Studies award iteration                   |
| <input type="checkbox"/> <i>Renaming of program or formal Area of Concentration</i> | <input type="checkbox"/> New Minor  |
| <input type="checkbox"/> <i>Addition/deletion of formal Area of Concentration</i>   | <input type="checkbox"/> Request to create an online version of an existing program |
| <input type="checkbox"/> <i>Suspend/delete program</i>                              |   |

*Italics indicate that the proposed program action must be presented to the full University Senate for consideration.*

**Summary of Proposed Action:**

Convert Master of Science in Business Management Accounting Concentration to a Master of Science in Accounting

**Departmental/Unit Contact Person for Proposal:** \_\_\_\_\_

=====

APPROVAL SIGNATURES - Please print name, sign, and date. Use additional lines for multi-unit programs.

1. Department Committee Chair \_\_\_\_\_

2. Department Chair \_\_\_\_\_

3. College/School PCC Chair \_\_\_\_\_

4. Dean \_\_\_\_\_

5. Dean of the Graduate School (if required) \_\_\_\_\_

6. Chair, Senate PCC Manice Fair 12/6/13

7. University Senate Chair (if required) \_\_\_\_\_

8. Senior Vice President and Provost \_\_\_\_\_

**THE UNIVERSITY OF MARYLAND, COLLEGE PARK  
PROGRAM/CURRICULUM/UNIT PROPOSAL**

- Please email the rest of the proposal as an MS Word attachment to [pcc-submissions@umd.edu](mailto:pcc-submissions@umd.edu).

PCC LOG NO.

**13030**

- Please submit the signed form to the Office of the Associate Provost for Academic Planning and Programs, 1119 Main Administration Building, Campus.

**College/School:**

Please also add College/School Unit Code-First 8 digits: **01202900**

Unit Codes can be found at: [https://hypprod.umd.edu/Htm-l\\_Reports/units.htm](https://hypprod.umd.edu/Htm-l_Reports/units.htm)

**Department/Program:**

Please also add Department/Program Unit Code-Last 7 digits:1291701

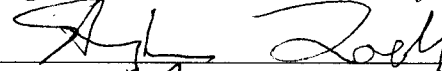
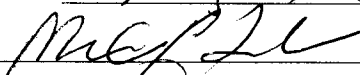
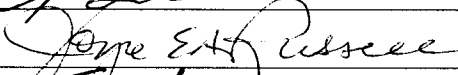
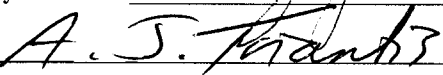
**Type of Action (choose one):**

- |  |   |
|--|---|
| <input type="checkbox"/> Curriculum change (including informal specializations)                | <input type="checkbox"/> <i>New academic degree/award program</i> |
| <input checked="" type="checkbox"/> <i>Renaming of program or formal Area of Concentration</i> | <input type="checkbox"/> New Professional Studies award iteration |
| <input type="checkbox"/> <i>Addition/deletion of formal Area of Concentration</i>              | <input type="checkbox"/> New Minor                                |
| <input type="checkbox"/> <i>Suspend/delete program</i>   | <input type="checkbox"/> Other                                    |

*Italics indicate that the proposed program action must be presented to the full University Senate for consideration.*

**Summary of Proposed Action:** The Robert H Smith School of Business (School) proposes launching a Master of Science in Accounting (MS in Acc) program designed to provide students with an understanding of accounting principles and techniques. The program will offer a vehicle for students to complete the 30 credits beyond the baccalaureate degree to qualify for the CPA examination in most states. The school currently offers a Master's of Science in Business and Management with a concentration in Accounting. Unfortunately, there is no distinction between the concentrations on the diplomas or transcripts and we are limited in our ability to treat the programs differently. The creation of this formal degree program will provide us with an opportunity to better reflect the degree being earned and provide us with the ability to align our administrative activities with the market demands.

APPROVAL SIGNATURES - Please print name, sign, and date. Use additional lines for multi-unit programs.

1. Department Committee Chair Stephen Loeb 
2. Department Chair Martin Loeb 
3. College/School PCC Chair Joyce Russell 
4. Dean Alexander Triantis 
5. Dean of the Graduate School (if required) \_\_\_\_\_
6. Chair, Senate PCC \_\_\_\_\_
7. University Senate Chair (if required) \_\_\_\_\_
8. Senior Vice President & Provost \_\_\_\_\_

To: Betsy Beise

From: Anil Gupta

Subject: Degree name changes for MS in Business and Management

Dear Betsy:

The Smith School currently offers multiple internationally competitive Master of Science in Business degrees, including concentrations in Accounting, Information Systems, Marketing Analytics, and Supply Chain Management. The attached proposals are being submitted to request that we change the name of our current MS degree with concentrations to individual Masters of Science degrees. Offering degrees with the specific titles will better articulate the credentials of graduating students on the diploma and make them more competitive in all markets. The adjustment of these degree names will also provide us with an opportunity to align our administrative activities with the market demands instead of treating them in a similar manner.

We are submitting these proposals as a package for administrative efficiency. We felt this might be a more convenient approach since many of the questions raised will likely be applied to all four programs. If this approach is undesirable, we are certainly prepared to discuss them individually as well.

Please let us know if you need additional information or have any questions.

Sincerely,

Dr. Anil K. Gupta

Michael D. Dingman Chair & Professor of Strategy, Globalization & Entrepreneurship  
Smith School of Business, The University of Maryland

Email: [agupta@rhsmith.umd.edu](mailto:agupta@rhsmith.umd.edu)

Office: 301.405.2221

**PROPOSAL FOR  
NEW INSTRUCTIONAL PROGRAM  
UNIVERSITY OF MARYLAND, COLLEGE PARK  
Master of Science in Accounting**

**ROBERT H. SMITH SCHOOL OF BUSINESS**

**DEAN ALEXANDER J. TRIANTIS**

**Master of Science in Accounting (MSA)**

Award to be offered Fall 2014

# Master of Science in Accounting (MSA)

## I. OVERVIEW AND RATIONALE

### A. Briefly describe the nature of the proposed program and explain why the institution should offer it.

#### Goal and Contribution to the Strategic Plan and Market Demand

The Robert H. Smith School of Business (School) proposes launching a Master of Science in Accounting (MSA) program designed to provide students with an understanding of accounting and auditing. There is a high demand for accounting graduates. We anticipate that this demand will continue. The program offers a vehicle for students to complete the 30 credits beyond the baccalaureate degree necessary for the CPA certification in most states. Please note that students will still need to review individual State regulations for specific other needed requirements to be eligible to take the CPA examination and for CPA licensure.

The strategic plan of the Robert H. Smith School of Business states as its first objective the goal of “Growing future leaders to address global issues.” The University of Maryland, College Park mission statement sets a goal to “continue to build a strong, university-wide culture of graduate and professional education” and to provide knowledge-based programs and services that are responsive to the needs of the citizens of the state and the nation.

The School currently offers a Masters of Science in Business and Management with a concentration in accounting. The new name has wider market recognition as it is similar to the names of degrees used by other institutions of higher education in the United States. The new degree name thus may be more attractive to potential applicants. The creation of this degree will also provide greater opportunities to be flexible within the Smith School’s portfolio of Masters of Science degrees to uniquely address issues within each discipline rather than pooling all of them under the same Masters of Science in Business and Management degree name that is currently offered.



The School currently offers a joint MBA-Masters of Science in Business and Management with a concentration in accounting program for students and we would also seek to offer students the opportunity to enroll in a joint MBA-MSA program. Such an opportunity enables our MBA students to further distinguish themselves in the MBA marketplace.

## **II. CURRICULUM**

### **A. Provide a full catalog description of the proposed program, including educational objectives and any areas of concentration.**

The Master of Science in Accounting (MSA) degree is a professional degree for students wishing to pursue careers in accounting and auditing.

The proposed MSA program offered by the Robert H. Smith School of Business will provide students with:

- a) comprehensive knowledge of foundational financial concepts, products, and financial market structure necessary for engaging in any form of financial analysis,
- b) in-depth understanding of estimating value creation on the part of private enterprises,
- c) the ability to measure and manage trade-offs between risk and return,
- d) analytical skills including detailed financial modeling, the ability to design and empirically estimate financial relationships, and the creation of financial statements and forecasts,
- e) knowledge of the legal and ethical issues related to financial management and an understanding of the role of all stakeholders when capital allocation decisions are made.
- f) an understanding of the regulatory structure of financial markets and the role that policymakers and regulators play in the efficient operation of financial markets.
- g) accounting and auditing skills that will endure beyond the next business cycle and that will enable institutions to endure and thrive, even during times of economic downturn, and

h) expertise in financial management that will make our students valuable contributors to a variety of employers and organizations in diverse communities.

**B. List the courses (number, title, semester credit hours) that would constitute the requirements and other components of the proposed program. Provide a catalog description for any courses that will be newly developed or substantially modified for the program.**

Students will enter the MSA program with a Bachelor's degree. The proposed MSA program requires 30 credit hours comprised of core courses (22 credits) and electives (8 credits) for students in the auditing track.

Students in other interests will have a core of 16 credits and 14 credits of electives. Completion of the degree is feasible within one calendar year, though many students may choose to spread their coursework over 16 months, and the part-time program at the Shady Grove (SG) campus will take 16 months.

### **Core Courses**

Course descriptions are provided below. We propose that a new prefix for the MSA be used.

**BUAC 765 Business Ethics for Accountants and Auditors (3):** This course considers all facets of business ethics issues within an accounting and auditing context. Ethical theory, corporate social responsibility, and individual decision-making are considered. Some of the applied topics that may be covered in this course include, but are not limited to, intellectual property issues, corporate downsizing, outsourcing, global ethics, crises management, and employment ethics.

**BUAC 780 Financial Statement Analysis for Accountants and Auditors (3):** This course provides a framework for using a firm's financial statements to perform a comprehensive analysis of the firm's operating performance, cash management, and financial position as well as to value the firm and to detect earnings management. It includes an overview of the accounting and auditing standard setting framework, and the

relevance of U.S. GAAP as well as International Financial Reporting Standards (IFRS) to accounting recognition, measurement, presentation, and disclosure. The course also identifies the analytical relevance of a selected set of more advanced accounting topics (e.g., consolidated financial statements and foreign currency issues).

**BUAC 782 Advanced Managerial Accounting and Control Systems (3):** This course focuses on topics that emphasize the role of managerial accounting in a firm's overall management planning and control structure. A key concern is to show how effective organizations ensure that the parts of the organization work together to create the whole, and how the sum of the parts, through synergy, can indeed be greater than the whole. This course has three specific objectives: (1) to ensure students' understanding of how planning and control systems can assist management in the attainment of the organization's strategic, as well as non-strategic, objectives; (2) to acquaint the student with the types of cost management systems typically required by management, and how the information is normally accumulated, reported and utilized; and (3) to explore the design of planning and control systems to facilitate effective decision-making. Through lectures, class discussions, and case studies, the course examines such topics as target costing, value chain analysis, activity-based costing, balanced-scorecard, accounting versus economic rate of return, and residual income (and its variant called economic value added).

**BUAC 784 Business Communications for Accountants and Auditors (2):** This course focuses on the art of communication and its effects on people, organizations, and other stakeholders. The course will focus on two aspects of business communications: persuasion and effective presentations. The objective for the persuasion sessions is to have students improve upon their day-to-day oral business communications skills. This will be accomplished as participants learn to tailor each communication to the person or people with whom they are speaking.

**BUAC 790 Information Security, Audit and Control (3):** This course builds on basic information technology (IT) courses, focusing on key issues including IT security, IT controls, and IT auditing. The course addresses issues

such as auditing a computer information system; assessing risks; identifying control objectives; identifying appropriate audit procedures; learning the concepts and basic features of audit software thereby providing the tools for choosing audit software; conducting an operational audit of basic controls over computer information systems; and developing world-class IT control frameworks. (Core for students in the internal auditing track).

**BUAC 792 Forensic Accounting/Auditing (3):** This course provides a theoretical background and practical application of fraud examinations and corporate investigations. The course includes fraud prevention, detection, investigation, and related matters such as courtroom procedures. Also considered are topics such as the Foreign Corrupt Practices Act and securities fraud. A wide variety of teaching tools are used.

**BUMO 794 Essentials of Negotiation (2):** This highly experiential course will improve students' negotiation skills and capacity to acquire and effectively use bargaining power. By using a variety of assessment tools, feedback sources, skill-building exercises, and exercise debriefings, the class will increase students' negotiating self-confidence and improve their capacity to claim value and achieve win-win solutions to individual, team, and organizational problems. The course is designed to enhance students' negotiating self-confidence and improve students' analytical and decision-making skills (e.g., understanding bargaining zones, knowing when an agreement can be made and when to walk away; learning how to prepare for negotiations), interpersonal skills, creativity (e.g., identifying creative solutions to conflict), and persuasive abilities.

**BUMO 796 Leadership and Human Resource Management for Accountants and Auditors (3):** This course develops the concepts, frameworks, and skills that are important to be effective leaders and to successfully manage human resources. Topics for discussion include: Creating a motivating and empowering environment; leadership attributes, power and effective influence; building effective decision-making; strategic management of human resources; specification of the skills and competencies requisite for job success; recruiting and selecting employees to fit the job and the organization; measuring, appraising and improving

job performance. All of the topics selected for discussion are critical ones that every professional needs to know, regardless of functional areas (not just HR professionals), and will help students become more effective consultants, managers and leaders. (Core for students in the internal auditing track).

## **Elective Courses**

**BUAC 786 Internal Auditing I: Conceptual and Institutional Framework (3):** This course provides students with an overview and basic understanding of internal auditing. Internal audit's role in internal control, risk management, business processes and risks, and Sarbanes-Oxley, Section 404 compliance efforts are considered. Internal auditing is presented as an integral part of effective corporate governance. Examples of assurance and consulting activities undertaken by the internal audit function, as well as the sourcing strategy (i.e., full in-sourcing, co-sourcing or full outsourcing models) are discussed. Students are introduced to internal control theory, test design concepts and internal auditing best practices.

**BUAC 787 Internal Auditing II: Internal Audit Application and Practice (3):** This advanced internal auditing course contains an in-depth coverage of the internal audit process. Students receive experience in planning and conducting internal audit assurance and consulting engagements. Also, students build on the theory and techniques introduced in Internal Auditing I, through practical, in-depth coverage of specific audit areas. Other matters covered include audit evidence, work papers, audit sampling, and communicating of engagement results. Internal auditing case studies are used to reinforce the learning process.

**Electives (2-8):** The Smith School will also provide students with a set of electives that are a reflection of demand and trends associated with the accounting area. Students can also choose to take electives outside the Smith School but only with the approval of the Program's Academic Director. The elective options will add flexibility to the program.

## Sample Student Schedule

Below are tables showing how a typical MSA student can complete the required coursework over a one-year period as a full-time student and over a two-year time period as a full-time or part-time student.

### Student Schedule for Full-time MSA (Master of Science in Accounting) completed in one year

Fall A	Fall B	Spring C	Spring D
BUAC 780* BUAC 782*	BUAC 784* BUAC 786	BUAC 790** BUMO 794*	BUMO 796** BUAC 787

Summer I	Summer II
BUAC 792* Elective(s)	BUAC 765*

\*Core MSA Course

\*\*Core for Auditing track

**Student Schedule for Full-time MSA (Master of Science in Accounting) completed in 16 months**

	Fall A	Fall B	Spring C	Spring D
<b>First Year</b>	<b>BUAC 780*</b> <b>BUAC 782*</b>	<b>BUAC 784*</b> <b>BUAC 786</b>	<b>BUAC 790**</b> <b>BUMO 794*</b>	<b>BUMO 796**</b> <b>BUAC 787</b>
<b>Second Year</b>	<b>BUAC 792*</b> <b>Elective(s)</b>	<b>BUAC 765*</b> <b>Elective(s)</b>		

\*Core MSA Course

\*\*Core for Auditing track

**Student Schedule for Part-time MSA (Master of Science in Accounting) completed in 16 months at the Shady Grove campus**

	Fall	Spring	Summer
<b>First Year</b>	<b>BUAC 780*</b> <b>BUAC 782*</b> <b>BUAC 784*</b>	<b>BUAC 786</b> <b>BUAC 790**</b> <b>BUMO 794*</b>	<b>BUAC 792*</b> <b>BUMO 796**</b>
<b>Second Year</b>	<b>BUAC 787</b> <b>BUAC 765*</b> <b>Elective(s)</b>		

\*Core MSA Course

\*\*Core for Auditing track

**C. Describe any selective admissions policy or special criteria for students selecting this field of study.**

Applicants to the MSA program must have completed all of the requirements for a baccalaureate degree prior to their acceptance into the program, with particular emphasis on the student having sufficient accounting background. All applicants must submit: Transcripts from all undergraduate and graduate institutions that have been previously attended; Graduate Record Examination (GRE) scores or the Graduate Management Admissions Test (GMAT) scores; a complete online application form that includes a written essay articulating qualifications and motivation for pursuing advanced education; two letters of recommendation from

supervisors or from professors competent to judge the applicant's probability of success in graduate school. Another standardized test in lieu of the GRE or GMAT can be substituted at the discretion of the Academic Director.

In addition, an admissions interview may be required. After initial screening, the Admissions Office may select candidates for interview which may be done in person, by telephone, or via the Internet (e.g., by Skype).

Proof of English language proficiency (TOEFL or IELTS official scores) is also required unless the applicant has received an undergraduate or graduate degree from a select list of countries. For international student needing an F1 visa, a completed certification of finance form and supporting financial documentation are required.

In addition to Graduate School requirements, admission decisions for the MSA program will be based on the quality of previous undergraduate and graduate coursework (if applicable), the strength of Graduate Record Examination scores, the Graduate Management Admissions Test scores, or another standardized test, the relevance of prior work and research experience, and the congruence of professional goals with those of the program. Students should submit application materials for the Fall semester by April 1. This program does not accept applications for Spring semester admission.

### **III. STUDENT LEARNING OUTCOMES AND ASSESSMENT**

#### **A. List the program's learning outcomes and explain how they will be measured.**

**Outcome 1:** Students will demonstrate proficiency in accounting and auditing concepts.

Measure: All core courses are required to include a final exam or final project that ensures mastery of required program content.



Criterion: Students must maintain a 3.0 GPA to remain in good academic standing. Failure to maintain a 3.0 jeopardizes continued enrollment in the program.

Assessment: Every semester, all students will be evaluated to determine that they are maintaining necessary academic qualifications to remain in the program.

**Outcome 2:** Students will attain skills that make them valuable contributors to employers and organizations.

Measure: Student placement three months and six months after graduation

Criterion: 65% of students will have full-time work within three months of receiving their degree and 90% will have full-time work within six months after graduation.

Assessment: 2017 and then every five years.

#### **IV. FACULTY AND ORGANIZATION**

**A. Who will provide academic direction and oversight for the program? [This might be a department, a departmental subgroup, a list of faculty members, or some other defined group.]**

Primary oversight of this program will be provided by a faculty member assigned as the academic director of the program. Program oversight would also include the chair of the Accounting and Information Assurance Area (AIA), an AIA area oversight committee and the Dean's office.

The accounting area of the Robert H. Smith School of Business currently has 18 FTE faculty. Sixteen of these are tenure/tenure track or Tyser Teaching Fellows (full-time lecturers). These sixteen full-time faculty have doctoral degrees in economics, accounting, information systems, or business. The adjunct faculty have the following degrees: MBA (4), MS (1), JD (1), and MAT (1) (B.S., CPA).

## **Accounting Faculty Expected to Teach in the Proposed MSA Program**

Progyan Basu, Ph.D., Tyser Teaching Fellow

Teaching / research focus: Financial Accounting and Accounting Education

Courses: BUAC 780 Financial Statement Analysis for Accountants and Auditors (3)

Stephen Brown, Ph.D., Tyser Teaching Fellow

Teaching / research focus: Financial Accounting

Courses: BUAC 780 Financial Statement Analysis for Accountants and Auditors (3)

Gary Bulmash, D.B.A., Distinguished Tyser Teaching Fellow

Teaching / research focus: Financial Accounting and Auditing

Courses: BUAC 780 Financial Statement Analysis for Accountants and Auditors (3)

Shijun Cheng, Ph.D., Associate Professor

Teaching / research focus: Managerial accounting issues in the framework of corporate governance

Courses: BUAC 782 Advanced Managerial Accounting and Control Systems (3)

Michael Finch, Ph.D., Tyser Teaching Fellow

Teaching / research focus: Ethical decision-making, information processing and uses of information, and outcomes assessment

Courses: BUAC 782 Advanced Managerial Accounting and Control Systems (3)

Elizabeth Folsom, MBA, Adjunct Lecturer

Teaching / research focus: Auditing

Courses: BUAC 786 Internal Auditing I: Conceptual and Institutional Framework (3)

BUAC 787 Internal Auditing II: Internal Audit Application and Practice (3)

Matt Gagnon, B.S., Adjunct Lecturer

Teaching / research focus: Internal Auditing

Courses: BUAC 786 Internal Auditing I: Conceptual and Institutional Framework (3)

BUAC 787 Internal Auditing II: Internal Audit Applications and Practice (3)

BUAC 790 Information Security, Audit and Control (3)

Lawrence Gordon, Ph.D., Ernst & Young Alumni Professor of Managerial Accounting

Teaching / research focus: Performance measures, economic aspects of information security, cost management systems, the interface between managerial accounting and information technology, and capital investments

Courses: BUAC 782 Advanced Managerial Accounting and Control Systems (3)

Rebecca Hann, Ph.D., Associate Professor and KPMG Faculty Fellow

Teaching / research focus: Financial reporting and disclosure, corporate governance, and corporate finance

Courses: BUAC 780 Financial Statement Analysis for Accountants and Auditors (3)

Jodell Johnson, M.A.T., CPA, Adjunct Lecturer

Teaching / research focus: Systems and Business Communications

Courses: BUAC 784 Business Communications for Accountants and Auditors (3)

Mary Keim, Ph. D. Tyser Teaching Fellow

Teaching focus: Financial accounting, auditing

Courses: BUAC 780 Financial Statement Analysis for Accountants and Auditors (3)

Oliver Kim, Ph.D., Professor of Accounting

Teaching / research focus: The role of accounting information in financial markets. He is especially well known for his work on trading volume. He is a leader in developing methods of using variables such as volume, bid-ask spreads, and analysts' earnings forecasts in addition to stock price in accounting research.

Courses: BUAC 780 Financial Statement Analysis for Accountants and Auditors (3)

Michael Kimbrough, Ph.D., Associate Professor

Teaching / research focus: Corporate financial reporting, with particular emphases on firms' voluntary disclosure practices and on accounting for intangible investment.

Courses: BUAC 780 Financial Statement Analysis for Accountants and Auditors (3)

James Lager, J.D., Adjunct Lecturer

Teaching / research focus: Ethics

Courses: BUAC 765 Business Ethics for Accountants and Auditors (3)

Hanna Lee, Ph.D., Assistant Professor

Teaching / research focus: Study of debt markets, default prediction, disclosure and financial reporting quality

Courses: BUAC 780 Financial Statement Analysis for Accountants and Auditors (3)

Martin Loeb, Ph.D., Chair, Professor and Deloitte & Touche LLP Faculty Fellow

Teaching / research focus: Early research was in economic mechanism design, incentive regulation, cost allocations, and cost-based procurement contracting. His current research (with Professor Lawrence Gordon) deals with economic aspects of information security and the interface between managerial accounting and information technology.

Courses: BUAC 782 Advanced Managerial Accounting and Control Systems (3)

Stephen Loeb, Ph.D., Ernst & Young Alumni Professor of Accounting and Business Ethics

Teaching / research focus: Accounting Ethics; Accounting History

Courses: BUAC 765 Business Ethics for Accountants and Auditors (3)

James McKinney, Ph.D., Tyser Teaching Fellow

Teaching / research focus: Auditing, financial accounting, business ethics, professional accounting research, accounting systems, and fraud accounting

Courses: BUAC 765 Business Ethics for Accountants and Auditors (3)

Ariel Ramirez, MBA, Adjunct Lecturer

Teaching / research focus: Forensic accounting and auditing

Courses: BUAC 792 Forensic Accounting/Auditing (3)

Nicholas Seybert, Ph.D., Assistant Professor

Teaching / research focus: Financial Accounting and Psychology

Courses: BUAC 780 Financial Statement Analysis for Accountants and Auditors (3)

Alan Siegfried, MBA, Adjunct Lecturer

Teaching / research focus: Internal Auditing

Courses: BUAC 786 Internal Auditing I: Conceptual and Institutional Framework (3)

BUAC 787 Internal Auditing II: Internal Audit Application and Practice (3)

BUAC 790 Information Security, Audit and Control (3)

David C. Sites, MBA, Adjunct Lecturer

Teaching / research focus: IT Security

Courses: BUAC 790 Information Security, Audit and Control (3)

Emanuel Zur, Ph. D. Assistant Professor,

Teaching / research focus: Financial Accounting, Management Accounting

Courses: BUAC 780 Financial Statement Analysis for Accountants and Auditors (3);

BUAC 782 Advanced Managerial Accounting and Control Systems (3)

James Staihar, Ph.D., J.D., Assistant Professor

Teaching / research focus: Accounting ethics and business ethics, concerning executive compensation, insider trading, tax shelters, whistleblowing, and independence in public accounting

Courses: BUAC 765 Business Ethics for Accountants and Auditors (3)

#### **Management & Organization (M&O) Faculty Expected to Teach in the Proposed MSA Program**

Rellie Derfler-Rozin, Ph.D., Assistant Professor

Teaching/research focus: Organizational Behavior, Social Interaction

Courses: BUMO 794 Essentials of Negotiation (2)

Vijaya Venkataramani, Ph.D., Assistant Professor

Teaching/research focus: Social networks

Courses: BUMO 794 Essentials of Negotiation (2)

**B. If the program is not to be housed and administered within a single academic unit, provide details of its administrative structure.**

Not applicable. All classes will be housed and administered within the Robert H. Smith School of Business.

## **V. OFF CAMPUS PROGRAMS**

**A. If the program is to be offered to students at an off-campus location, with instructors in classrooms and/or via distance education modalities, indicate how student access to the full range of services (including advising, financial aid, and career services) and facilities (including library and information facilities, and computer and laboratory facilities if needed) will be assured.**

In addition to holding classes on the UMCP campus, some sections of the program will meet at our Shady Grove location. That facility already contains classrooms, computer facilities, study rooms, and administrative space for academic advising, career advising, and student activity support.

**B. If the program is to be offered mostly or completely via distance education, you must describe in detail how the concerns in Principles and Guidelines for Online Programs are to be addressed.**

Not applicable. No part of the program will be offered via distance education.

## **VI. OTHER ISSUES**

**A. Describe any cooperative arrangements with other institutions or organizations that will be important for the success of this program.**

Not applicable. All aspects of the program from admissions to academic programming to career advising will be provided by the Robert H. Smith School of Business. While the program will reach out to local companies and institutions for guest speakers, internship opportunities, experiential learning projects, and job placement, no particular relationship is pivotal to the success of the program.

**B. Will the program require or seek accreditation? Is it intended to provide certification or licensure for its graduates? Are there academic or administrative constraints as a consequence?**

The University of Maryland's Robert H. Smith School of Business is already accredited by the AACSB (American Association of Collegiate Schools of Business). No additional accreditation is sought for this individual program.

**VII. COMMITMENT TO DIVERSITY**

**Identify specific actions and strategies that will be utilized to recruit and retain a diverse student body.**

The Robert H. Smith School of Business community is multifaceted at every level – students, staff and faculty represent the spectrum of diversity. With a large population of international students and a diverse blend of backgrounds, nationalities, ethnicities and experiences, Smith students have an opportunity to make connections with those who share their interests, and to grow and learn by making new friends and sharing new experiences.

The School engages in recruiting and outreach events across the globe to generate a diverse student body.

**VIII. REQUIRED PHYSICAL RESOURCES**

The proposed Master of Science in Accounting (MSA) replaces the existing Masters of Science in Business and Management with a concentration in accounting. The proposed program can be implemented in accordance with Section 11 206.1 in which programs developed under this provision can be implemented within existing resources of the campus. In proceeding with the submission of this program, the institution's president certifies that no new general funds will be required for the implementation of this master's-level program.



**A. Additional library and other information resources required to support the proposed program. You must include a formal evaluation by Library staff.**

No additional resource is needed because we are running the program now.

**B. Additional facilities, facility modifications, and equipment that will be required. This is to include faculty and staff office space, laboratories, special classrooms, computers, etc.**

We do not at this time anticipate growing the program beyond its current scale, no additional facilities (or facility modifications) are required. The School has adequate space in Van Munching Hall and in our SG location to house current faculty and students in the proposed program. No additional classrooms or computer laboratories are required.

**C. Impact, if any, on the use of existing facilities and equipment. Examples are laboratories, computer labs, specially equipped classrooms, and access to computer servers.**

See response to VIII.B above.

## **IX. RESOURCE NEEDS AND SOURCES**

**Describe the resources that are required to offer this program, and the source of these resources. Project this for five years. In particular:**

**A. List new courses to be taught and needed additional sections of existing courses. Describe the anticipated advising and administrative loads. Indicate the personnel resources (faculty, staff, and teaching assistants) that will be needed to cover all these responsibilities.**

As this proposed program replaces a current program and we do not at this time anticipate growing the program beyond its current scale, no additional courses or changes in advising or administrative workload is required.

**B. List new faculty, staff and teaching assistants needed for the responsibilities in A, and indicate the source of the resources for hiring them.**

Faculty resources of the Robert H. Smith School of Business and in particular the accounting area of the School (as described herein) are adequate to cover the size of the proposed MSA program. Approval of this proposal would not alter the responsibilities of the faculty beyond those already generated by the existing Masters of Science in Business and Management with a concentration in accounting program that this proposal seeks to replace.

**C. Some of these teaching, advising, and administrative duties may be covered by existing faculty and staff. Describe your expectations for this, and indicate how the current duties of these individuals will be covered, and the source of any needed resources.**

As described above, teaching, advising, and administrative duties will be handled by existing faculty members (who are already teaching and conducting research on accounting topics).

**D. Identify the source to pay for the required physical resources identified in Section VIII. above.**

No additional resources are required.

**E. List any other required resources and the anticipated source for them.**

Given that this MSA Program replaces a program already offered, there are no incremental revenues or expenses.

**F. Provide the information requested about peer programs. See Appendix 1 and Appendix 2.**

**Conclusion about peer accounting Masters programs**

Most programs appear to be general accounting & CPA orientation. We include some CPA orientation, but most courses differ from CPA preparation.

Some schools have various tracks in the program. Some schools have a large pool of electives.

**Appendix 1: Peer Comparisons - Degree Name of Accounting Program offered by MBA Ranked Peers**

<b>MBA Rank</b>	<b>University</b>	<b>Degree Name of Accounting Program</b>
7	University of California-Berkeley	Master of Professional Accountancy
13	University of Michigan-Ann Arbor	Master of Accounting
17	University of Texas at Austin	Master in Professional Accounting
19	University of North Carolina-Chapel Hill	Master of Accounting
21	University of Southern California	Master of Accounting
23	Indiana University-Bloomington	MS in Accounting
25	Ohio State University	Master of Accounting
30	University of Minnesota--Twin Cities	Master of Accountancy
37	University of Illinois-Urbana-Champaign	Master of Accounting Science Master of Science in Accountancy
37	University of Rochester	MS in Accountancy
44	Michigan State University	MS in Accounting
49	University of Iowa	Master of Accountancy
57	University of Georgia	Master of Accountancy
82	American University	Master of Science in Accounting
N/A	Georgia State University	Master of Professional Accountancy

**Appendix 2: Peer Comparisons - Curriculum Content Comparisons of Accounting Programs offered by MBA Ranked Peers**

University Degree MBA Ranking	Curriculum/ Required Classes	Prerequisites	Comments
<b>University of California- Berkeley Master of Professional Accountancy (self-supporting) #7</b>	<p><b>Description of and Reasons for Anticipated Action</b></p> <p>This program will fulfill the requirement adopted by the states wherein students seeking CPA certification are now required to have an additional 30 semester units of instruction over the traditional 120 hours required for an undergraduate education.</p> <p>The program will make students more attractive to big accounting firms and major corporations, give them access to higher starting salaries and compensation, put them in a faster career track, reduce work experience required for CPA certification to one year, and qualify them to work or practice in many states.</p>		Professional accounting and CPA orientation.

University Degree MBA Ranking	Curriculum/ Required Classes	Prerequisites	Comments
<p>University of Texas at Austin Master in Professional Accounting (MPA) #17</p>	<p><b>Credits required for the degree: 42</b></p> <p><b>Core Requirements:</b> MPA Distinguished Speaker Lyceum Financial Accounting Managerial Accounting Financial Management Legal Environment of Business for MPAs Information Technology for Accounting &amp; Control Financial Accounting Standards &amp; Analysis (Intermediate) Introduction to Assurance Services Introduction to Taxation</p> <p><b>Managerial Accounting &amp; Control Track:</b> Management Auditing &amp; Control Strategic Control Computer Audit/Systems Security (recommended) or graduate accounting elective Graduate accounting elective Two graduate business electives</p> <p><b>Financial Reporting &amp; Assurance Track:</b> Financial Accounting Standards &amp; Analysis (Advanced) Financial Statement Analysis Auditing elective Graduate accounting elective Two graduate business electives</p> <p><b>Taxation Track:</b> Tax Research Methodology Taxation of Entities I (Corporations) Taxation of Entities II (Partnerships) Tax topic Two graduate business electives</p> <p><b>Generalist Track:</b> Four Graduate accounting electives Two graduate business electives</p>	<p>Principles of Macroeconomics Principles of Microeconomics Introduction to Statistics Introduction to Financial Accounting Computer spreadsheet proficiency Proficiency in English (if English is not your native language) Understanding of the basic tools of business calculus</p>	<p>Professional accounting and CPA orientation among various tracks.</p>

University Degree MBA Ranking	Curriculum/ Required Classes	Prerequisites	Comments
<b>Indiana University— Bloomington Master of Science in Accounting #23</b>	<b>Credits required for the degree: 30</b>  <b>Required:</b> Financial Accounting Concepts Adv Financial Accounting Strategic Cost Management Taxes and Financial Statements Strategic Tax Planning Accounting Systems Career Success Skills Field Consulting Project Commercial Finance Law: Creditors’ Rights Corporate Finance Law and Business Planning Ethics, Negotiation & Managing Conflict	Financial Accounting I and II Managerial Accounting Auditing Tax Finance Business Law Business Information Systems	Some courses overlap with our program.

University Degree MBA Ranking	Curriculum/ Required Classes	Prerequisites	Comments
<b>Ohio State University</b> <b>Master of Accounting</b> <b>#25</b>	<b>Credits required for the degree: 31</b> <b>Core:</b> Management and Control Professional Research in Accounting Accounting Policy and Research Financial Reporting <b>Electives:</b> Financial Statement Analysis Assurance Services and Information Quality Fraud Examination: Misappropriation of Assets Fraud Examination: Fraudulent Financial Reporting Tax Planning for Managerial Decision Making Tax Accounting II Tax Accounting III Tax Research Financial Statement Analysis Accounting for Mergers and Acquisitions International Financial Reporting Standards Governmental and Nonprofit Accounting Managerial Accounting for Decision Making Data Mining for Business Intelligence Strategic Logistics Management Analytics: Matching Supply with Demand Corporate Finance I Corporate Finance II Financial Modeling Real Estate I Real Estate II History of Financial Thought Legal Business Issues Supply Chain Analytics: Matching Supply with Demand Manufacturing Planning and Control for Supply Chain Management Strategic Logistics Management Logistics Analytics	Principles of Financial Accounting Principles of Managerial Accounting Intermediate Financial Accounting I Intermediate Financial Accounting II Intermediate Managerial/Cost Accounting Microeconomics Statistics Calculus	Some courses overlap with our program. Large pool of electives.

	Supply Chain Management		
University Degree MBA Ranking	Curriculum/ Required Classes	Prerequisites	Comments
<b>University of Minnesota -- Twin Cities Master of Accountancy #30</b>	<p><b>Credits required for the degree: 30 Required:</b>            Internal Control            Securities and Exchange Commission (SEC)            and Standard Setting            Accounting and Information System</p> <p><b>Electives:</b>            Advanced Auditing            International Accounting            Financial Statement Analysis            Accounting for Mergers and Acquisitions,            and Derivatives            Introduction to Taxation of Business            FAS 109 Computations and Analysis            Taxation of Property Transactions            Internal Audit            Transfer Pricing            Data Analysis and Statistics for Managers            Quality Management and Six Sigma            Project Management            Debt Markets, Interest Rates, and Hedging            Corporate Finance Analysis and Decisions            Advanced Corporate Finance Analysis and Decisions            World Economy            Derivatives, Futures, and Options            Financial Information Systems and Technology            Enterprise Systems            Knowledge Management            The Ethical Environment of Business            Managing Supply Chain Operations            International Financial Management            Financial Risk Management            Buyer Behavior            Distribution &amp; Supply Chain Systems            Persuasive Writing in Business</p>	For those students who do not have an accounting degree, the University of Minnesota, College of Continuing Education offers an Accounting Certificate program.	Some courses overlap with our program. Large pool of electives.



University Degree MBA Ranking	Curriculum/ Required Classes	Prerequisites	Comments
University of Illinois- Urbana-Champaign Master of Accounting Science #37	<b>Credits required for the degree: 32</b>  <b>Required:</b> Financial Reporting Standards Risk Measurement/Reporting I Risk Measurement/Reporting II	Only for ILLINOIS undergraduate major in accountancy or agricultural accounting	General accounting and CPA orientation.
Master of Science in Accountancy #37	<b>Credits required for the degree: 32</b>  <b>Required:</b> Accounting Analysis I Accounting Analysis II Managerial Accounting Auditing Federal Taxation	Two Accounting Principle courses One course in each of: Finance Marketing Management Statistics Microeconomics Macroeconomics	

University Degree MBA Ranking	Curriculum/ Required Classes	Prerequisites	Comments
University of Rochester MS in Accountancy #37	<b>Credits required for the degree: 36</b>  Financial Statement Analysis Auditing Positive Accounting Research Financial Reporting I Financial Reporting II Advanced Accounting Research Basic Federal Income Tax Accounting Auditing II - Auditing and Information Systems Basic Business Law Communicating Business Decisions (Modules I, II and III)	Financial Accounting Managerial Accounting Business Statistics Computer Science Economics Finance	General accounting and CPA orientation.

University Degree MBA Ranking	Curriculum/ Required Classes	Prerequisites	Comments
<p><b>Michigan State University</b> <b>MS in Accounting</b> <b>#44</b></p>	<p><b>Credits required for the degree: 30</b></p> <p><b>Financial Reporting and Assurance Services Option:</b>  Financial Statement Analysis  Contemporary Financial Reporting Decisions  Advanced Auditing  Management Accounting in Global Enterprises  Accounting for Multiunit Enterprises</p> <p><b>Information Systems Option:</b>  <b>MSU undergraduate accounting majors</b>  Analysis and Design of Enterprise Systems  Advanced Enterprise Database Systems  Governance and Control of Enterprise Systems  Object-Oriented Business Information Systems  Enterprise Information Systems</p> <p><b>Non-MSU undergraduate accounting majors</b>  Enterprise Database Systems  Analysis and Design of Enterprise Systems  Advanced Enterprise Database Systems  Governance and Control of Enterprise Systems  Object Oriented Business Information Systems  Enterprise Information Systems</p> <p><b>Management Accounting Option:</b>  Strategic Management Accounting  Operational Management Accounting  Management Accounting for Global Enterprises  Financial Statement Analysis  Contemporary Financial Reporting Decisions  Accounting for Multiunit Enterprises</p>	<p>Intermediate Financial Accounting  Survey of Calculus  Probability and Statistics for business majors</p>	<p>Variety of tracks.</p>

	<b>Taxation Option:</b> Tax Research Federal Income Taxation of Corporations and Shareholders Taxation of Gifts, Trusts, and Estates U.S. Taxation of Multinational Transactions Accounting for Multiunit Enterprises		
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University Degree MBA Ranking	Curriculum/ Required Classes	Prerequisites	Comments
University of Iowa Master of Accountancy #49	<b>Credits required for the degree: 30</b>  Financial Reporting: Theory and Practice Advanced Auditing Financial Information and Capital Markets Design and Use of Cost Management Systems Taxes and Business Strategy Tax Research One of the following: Visual Basic or Modeling with VBA Database Systems		Variety beyond basic accounting requirements.

University Degree MBA Ranking	Curriculum/ Required Classes	Prerequisites	Comments
University of Georgia Master of Accountancy #57	<b>Credits required for the degree: 30</b>  <b>Audit Specialization:</b> Advanced Accounting Tax II Audit II Accounting Policy & Research  <b>Taxation Specialization:</b> Advanced Accounting Tax Policy & Research Partnership Tax Estate & Gift Taxation Cross-Jurisdictional Taxation Corporate Tax	Principles of Accounting Intermediate Accounting Managerial I	Various tracks (specializations)

	<b>Audit Systems Specialization:</b> Advanced Accounting Tax II Audit II Systems II Accounting Policy & Research		
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University Degree MBA Ranking	Curriculum/ Required Classes	Prerequisites	Comments
<b>American University</b> <b>Master of Science in</b> <b>Accounting</b> <b>#82</b>	<b>Credits required for the degree: 30-37.5</b>  The program may be completed full-time within one calendar year or part-time within three years.  <b>Core Accounting Courses:</b> Business Law Contemporary Assurance and Audit Services Corporate Financial Reporting Cost Accounting for Strategic Management Seminar in Accounting Theory Tax Planning for Individuals and Business Enterprises  <b>Electives:</b> Accounting Information Systems Accounting Research and Communication Advanced Auditing and Professional Practice Advanced Business Law Advanced Financial Reporting Contemporary Issues in Financial Reporting Ethics in Business and Accounting Financial Statement Analysis Forensic Accounting: Fraud Examination & Litigation Support Governmental and Not-for Profit Accounting International Accounting Modern Management Control Systems Legislative and Judicial Foundations of	Financial Accounting Management Accounting Applied Managerial Statistics Financial Management Managerial Economics	Large pool of electives.

	Income Tax State and Local Tax Tax Research and Procedure Taxation of Corporations Taxation of Pass-Through Entities		
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University Degree MBA Ranking	Curriculum/ Required Classes	Prerequisites	Comments
<b>Georgia State University</b> <b>Master of Professional Accountancy</b> N/A	<b>Credits required for the degree: 30</b>  Strategic Communications Advanced Accounting Topics Seminar in Management Accounting Systems Seminar in Financial Accounting Theory and Policy Advanced Topics in Assurance Services Financial Statement and Business Analysis Seminar on Internal Auditing	Accounting Behavioral Science Visual BASIC or C/C++: required if Information Technology Auditing is taken as an elective Economics for Managers or both Macroeconomic Principles and Microeconomic Principles College Algebra and either Calculus or Discrete Math Statistical Business Analysis or Elementary Statistics Management Science Corporate Finance Principles	Professional accounting and CPA orientation.