

Motion for Adding, Modifying, or Dropping a Program
Graduate Academic & Curriculum Committee
Fontbonne University

Title of Motion: Add a Master of Accountancy

Date Submitted: November 30, 2011

Submitted By: Somer Anderson, Accounting Instructor

Department/College: Eckelkamp College of Global Business & Professional Studies

Nature of Change: Add New Program: Modify Program: Drop Program:

It is moved that the Eckelkamp College of Global Business & Professional Studies be approved to add a Master of Accountancy.

Rationale/Evidence of Need. Include how this new program aligns with Fontbonne's mission and strategic plan.

The Occupational Outlook Handbook (2020-11 Edition), published by The Bureau of Labor Statistics, notes that employment of accountants is expected to grow by 22% between 2008 and 2018, which is much faster than the average for all occupations. Accountants holding the Certified Public Accountant certification are more in-demand than those without it. In order to take the Certified Public Accountant (CPA) Examination, one must have 150 college semester hours. Prospective students are looking for accounting programs that provide them with both an undergraduate and graduate degree to earn those 150 hours. Current undergraduate Fontbonne students who wish to obtain a Master of Accountancy in order to achieve the required 150 hours must go to other universities to do so. This new program should capitalize on industry growth by attracting a larger number of new students to the Bachelor of Science in Accounting and Master of Accountancy programs, and allow us to retain current students for a longer period of time.

Additional information added for clarification purposes:

This proposed Master of Accountancy program (MACC) is designed for the individual who holds an undergraduate degree in accounting and wishes to pursue a graduate degree in accounting to obtain the remaining hours to fulfill the 150 hour CPA Examination requirement. This is typically referred to as a "five-year accounting program" when combined with a Bachelor of Science in accounting. The market for the MACC is mainly Fontbonne graduates who hold the Bachelor of Science in accounting, but there also appears to be a market within the smaller local colleges since they provide a Bachelor of Science in accounting but no "5th year" that leads to a graduate degree.

A Master of Science in Accounting program (MSA) does currently exist in the Eckelkamp College of Global Business, and the MACC is not intended to replace this program. The MSA is designed to prepare the individual who currently holds an undergraduate degree in something other than accounting, with limited or no accounting experience, for licensure as a Certified Public Accountant. The MSA program is not appropriate for an individual with an undergraduate degree in accounting; thus these two programs serve different populations.

The terms “accountancy” and “accounting” tend to cause confusion. “Accountancy” is typically defined as the profession or industry; whereas “accounting” is defined as the activity or process. Colleges and universities use these words interchangeably for program names. We chose “accountancy” for the MACC program to help differentiate between the MACC and MSA programs.

The following information is presented to provide data on the local competition as well as names of other local graduate accounting programs.

Competition/Opportunity	
	Graduate Accounting Degree
Blackburn	None
Eureka	None (150 Hour Min for public track BS)
Greenville	None
Lindenwood	None
MacMurray	None
Maryville	None
Mizzou	MACC/Master of Accountancy
MoBap	None
Principia	None
SEMO	None
SIUE	MSA/Master of Science in Accountancy
SLU	MACC/Master of Accounting
Spalding	None
UMSL	MACC/Master of Accounting
WashU	MACC/Master of Accounting
Webster	None
Westminster	None (150 Hour Min for BS)

Proposed Date of Implementation: Fall 2012

Projected Enrollment:

- With the addition of the Master of Accountancy, Fontbonne’s Accounting program will be consistent with the “five year” model that is currently in existence at most Universities. This model allows students to obtain in five years both the 150 total credit hours and 33 accounting credit hours required to take the CPA examination.
- We project most Fontbonne students graduating with the accounting major will enroll in this program since they will need 150 hours to take the CPA examination. We currently advise our students into Master of Accountancy programs at other Universities for this reason.
- We also expect to attract students with a BS or concentration in accounting from other Universities for this program.

Financial Impact (describe/list projected amounts):

Four new courses are required for this program. The remaining six courses will be utilized from other Eckelkamp College of Global Business programs.

- **Faculty** No new faculty; some adjunct faculty will be required
- **New Library Holdings** No impact
- **Equipment** No impact
- **Audio-visual / software** No impact

Effect on currently enrolled students:

We expect students currently enrolled in the accounting major will continue on to the Master of Accountancy program.

Does the proposed program replace an existing one?

No

New Program Objectives/Outcomes:**Program Goals**

The Master of Accountancy program at Fontbonne University trains students for successful careers in public accounting, industry, government, and related fields. In order to achieve this mission, the accounting program strives to:

- A. Recruit and retain students who exhibit an aptitude for success in the field of Accountancy.
- B. Promote appropriate ethical and professional behavior in students through classroom and other experiences.
- C. Provide students with the knowledge and tools needed to obtain meaningful employment and have successful careers in the field of Accountancy through the development of skills in accounting theory and practice.
- D. Provide the educational background for students to meet the educational requirements of the CPA examination.

Learning Goals/Outcomes

Upon completion of the Master of Accountancy program, students will be able to:

1. Create and audit financial statements according to Generally Accepted Accounting Principles
2. File and review tax returns for individuals and businesses
3. Use internal and external information to make financial decisions
4. Evaluate financial statements and transactions for indications of fraud
5. Conduct research on and make decisions about financial statements for publicly traded companies
6. Compare, contrast, and select accounting systems
7. Illustrate ethical awareness
8. Recognize and discuss current economic and global business climates

Course Listings for New Program:

List all courses required for the new program. Include course number/title and credit hours for each course. If new courses are being proposed, please complete the Motion to Modify, Add, or Drop a Course Form for each course.

The course listings are detailed on the next page.

Master of Accountancy

Preparatory Core:

Financial Accounting
Managerial Accounting
Business Finance
Business Law
Introduction to Statistics
Information Systems – Spreadsheets
Macro Economics
Micro Economics
Financial Accounting and Reporting I
Financial Accounting and Reporting II
Financial Accounting and Reporting III and Non-Profit Accounting
Taxation of Individuals
Auditing
Advanced Accounting Theory

Required Core:

Existing Courses

Accounting Information Systems* - MAC 570 - 3 hours
Advanced Financial Management* - MAC 580 - 3 hours
Business Law for Accountants – MAC 530 - 3 hours
Federal Income Taxation for Business Entities – MAC 541 - 3 hours
Electives** (6 hours from Eckelkamp College of Global Business and Professional Studies Graduate Programs) – various courses - 6 hours total

New Courses

Fraud Examination – MAC 551 - 3 hours
Advanced Auditing Theory – Dissecting Financial Statements – MAC 552 - 3 hours
Accounting Internship – MAC 585 - 3 hours
Accounting and Business Strategy – Research and Decisions – MAC 591 (Capstone) - 3 hours
Total Required Core=30 hours

*Included in Bachelor of Science in accounting curriculum. Dual graduate/undergraduate credit provided.

**Advisor approval required prior to course registration.

Proposed Schedule:

Summer	Fall 1	Fall 2	Spring 1	Spring 2
Accounting Information Systems* (MAC 570)	Graduate Elective**	Federal Income Taxation for Business Entities (MAC 541)	Advanced Financial Management* (MAC 580)	Graduate Elective **
Business Law for Accountants (MAC 530)	Fraud Examination (MAC 551)	Advanced Auditing Theory - Dissecting Financial Statements (MAC 552)	Accounting Internship (MAC 585)	Accounting and Business Strategy - Research and Decisions(Capstone) (MAC 591)

*Included in Bachelor of Science in accounting curriculum. Dual graduate/undergraduate credit provided.

**Advisor approval required prior to course registration.

Does this new program affect another department/college? YES NO
 If yes, has this department/college approved of this new program?

Additional information:

- This program will be offered in a mix of evening and weekend eight-week courses to allow students to work full-time in their field while completing their 150 credit hours and studying for the CPA examination. With the exception of the four new courses (see separate motions for new courses), there will be a mix of students from this program, other Eckelkamp College of Global Business Graduate programs, and the BS in Accounting program, in each existing course; thereby saving resources throughout the Eckelkamp College of Global Business.
- Admission Requirements and Policies:

Admission

For detailed information on university admission policies, please refer to the graduate program information section in the Fontbonne University Undergraduate & Graduate catalog. In addition, the Eckelkamp College of Global Business and Professional Studies requires the following:

1. A GMAT score of 475 or higher.
2. A minimum GPA of 2.75 on a 4.0 scale.
3. A self statement: An autobiographical statement (*200-300 words*) including the purpose of why you want to obtain your graduate degree in accounting from Fontbonne University.
4. Applicants whose native language is not English must pass the TOEFL with a score of 197 CBT/71 IBT or a Fontbonne-authorized equivalent.

Applications are considered according to program availability. Complete applications must be

on file 14 days prior to the beginning of the first term in which the student hopes to register.

Requirements and Policies

1. Minimum credit hour requirement for MACC degree in accounting: 30
Maximum credit hour requirement for MACC degree in accounting: 66
2. Candidates may transfer a maximum of six semester hours of approved graduate work toward their Fontbonne MACC degree in accounting. Only graduate-level courses taken within the last six years, subject to limited exceptions, at an accredited, degree-granting institution, with a letter grade of B or higher, will be considered. All transfer credit must be approved on a course-by-course basis by the college of global business and professional studies.
3. A letter grade of C- or better is required for all courses in the preparatory core. Students receiving less than a C- in a preparatory core course must retake the course and earn a grade of C- or better. However, students receiving a grade less than C- in two or more preparatory core courses may be dismissed from the program notwithstanding a cumulative grade point average of 3.0 or higher in the required core.
4. A minimum cumulative grade point average of 3.0 is required for the required core. Any students receiving a grade less than B- in two or more courses or an F in one course in the required core may be dismissed from the program notwithstanding a cumulative grade point average of 3.0 or higher.
5. The minimum time for the completion of the program is one year. The maximum completion time is six years beginning on the date of the first class of the first required core course.

If approved, distribute to the following:

- Catalog
- Registrar
- Fontbonne Policy Manual Volume I
- Advisors' Manual
- Student Handbook
- Part-time Faculty Manual
- Staff Handbook
- Other: