DEPARTMENT OF ACCOUNTING AND MANAGEMENT INFORMATION SYSTEMS
PROGRAM REVIEW

REVIEW PROCESS

The Department of Accounting and Management Information Systems prepared a self-study following program review guidelines. The self-study was supplemented by and made regular reference to a recent self-evaluation prepared for the American Assembly of Collegiate Schools of Business (AACSB). A two-person external review team visited the campus; reviewed the self-study documents; interviewed unit personnel, university administrators, undergraduate, and graduate students; and submitted an external review report. The Program Review Committee (PRC) studied all written materials. The PRC liaison for the Department discussed the self-study materials with the department chair and faculty. The PRC discussed the Department with the Dean of the College of Business Administration. This document summarizes the self-study and the external reviewers’ report, and adds the PRC’s findings and recommendations.

SUMMARY OF THE SELF-STUDY

Introduction

The AACSB self-evaluation included a report covering the college as a whole and a separate report covering the accounting programs. The program review self-study identifies “no significant weaknesses.”

Mission and History

The self-study provides separate, although clearly related, mission statements for the Department, the Master of Accountancy program, and the Master of Business Administration (MBA) specializations in Accounting and Management Information Systems. The overarching objectives common to all programs, contained in the Department’s mission statement, are: to promote the growth of knowledge; nurture personal and professional development; stimulate intellectual curiosity; enhance critical thinking skills; encourage ethical behavior; and develop leadership ability. The Department sees its mission as balanced among teaching, scholarly activities, and service with weights of 45%, 40%, and 15% respectively.
The Department began in 1954 as an accounting department. Other quantitative business disciplines have been added to and divided out from the Department, leading up to the current structure, which combines the two areas of accounting and management information systems. In fall 2002 the Department had 14 tenured or tenure-track faculty; it had four other full-time faculty, three of whom were temporary appointments. Recruitment plans would increase the number of lines to 16 tenure/tenure-track lines and 2 non-tenure track lines.

Programmatic changes in recent years include the restart of the Master of Accountancy program; the creation of two MBA specializations, one in accounting and the other in management information systems; the creation of a specialization in Information Systems Audit and Control (ISAC) within the Bachelor of Science in Business Administration (BSBA) degree; and “overhaul” of parts of the accounting specialization and the management information systems (MIS) specialization in the BSBA. The self-study states that “a new assessment program with a focus on learning outcomes has been established.”

**Description of the Unit**

The Department is administratively located in the College of Business Administration. The Department does not have an undergraduate degree of its own, but supports the BSBA degree with three classes in the pre-professional core (ACCT 221, ACCT 222, and MIS 200, which all BSBA students must take) and with three specializations (ISAC, 27 credit hours; accounting, credit 21 hours; and MIS, 24 credit hours). The Masters of Accountancy program is a one-year terminal program requiring 30 hours. The Master of Accountancy has a natural constituency of students who aspire to become Certified Public Accountants. To sit for the CPA exam, by state law the student must have completed 150 semester hours of credit, effectively mandating a Masters’ degree for these students. The Department also contributes courses and two specializations (accounting and MIS) to the MBA degree program. The Department offers a minor in MIS (27 credit hours), used principally by computer science majors (in the College of Arts & Sciences).

The Department’s workload policy is not different from general practice within the College, which is that tenured and tenure-track faculty teach six sections per year and non-tenure track faculty teach eight per year. Reductions in teaching load are routinely made for new faculty and for three administrative duties.

The Department had 38 graduate assistants and 4 staff members in 2002. Data presented in the self-study show 549 students in the various BSBA specializations offered by the Department, and 47 students in the Master of Accountancy, in fall 2002. Data also show that student credit hours produced per full-time faculty member (SCH/FTE) amounted to 329 in spring 2002, which is at the high end compared to other programs reviewed in the last two years.
The Department has participated in standard undergraduate recruiting efforts. They have actively recruited high school students by sending faculty to high schools. Recruiting to the accounting area is facilitated by the fact that students coming to business have some idea of what accounting is and what the job prospects are. At the graduate level, the Department has been extremely effective in recruiting and attracting students for the Master of Accountancy degree. Domestic students (especially undergraduate accounting students at the University) are targeted to move on to the Masters’ degree, particularly if they plan to sit for the CPA exam; the applicant pool has also included a substantial number of foreign students of color. An added attraction for the program is that the students are provided with fee waivers and stipends. Some stipends are provided by accounting firms through donations to the AMIS Foundation. Admission to the program is based on faculty judgment. The entry attributes of students entering the Master of Accountancy program reveal a large variance in GMAT scores, including some very low scores.

The Department adds to their operating budget with money from their Foundation account. Part of their Foundation account is devoted to scholarships, and they have a fair number to offer students. Additional ongoing scholarships are funded from external sources.

Self-evaluation

Research productivity is uneven. Over the period 1997-2001, three faculty—including one recent addition—have been active. Of the untenured faculty, two have had some success publishing refereed journal articles. A departmental requirement for tenure is the publication of at least three articles in journals rated “A” or B” with at least one “A” level article.

The Department does not claim a research focus. The self-study argues that they do not have the resources to be competitive with top research programs. However, the self-study claims a national presence because of its ISAC program, and that the Department is competitive with departments similar to itself.

Undergraduate students in the specializations offered by the Department do not appear different in their entry attributes than students in other specializations in the College, or students at the University in general. However, the self-study provides a description of accomplishments of individual students, in which the Department takes pride. The department’s undergraduate honorary has received awards. Students in the Masters of Accountancy program are more diverse as a group than is true for the College or University in general.

The three courses offered by the Department that are required in the pre-business core are staffed by “instructors who do not hold the Ph.D. degree, are not on the tenure-track, and often are not in permanently funded lines.” The self-study notes that the content and instruction provided in these classes satisfies AACSB standards.
The University is only one of seven schools in the United States to offer an ISAC-type program. The self-study notes that “employer response has been enthusiastic and supportive” of this program.

The self-study notes the weaknesses cited by the AACSB review team, including
1) low rates of refereed journal publications;
2) the need to involve external reviewers in curriculum review;
3) a suggestion to revise the mission statement in the Master of Accountancy program to include diversity, an accomplishment that is unconnected to the mission; and
4) concern about the quality of the students in the Master of Accountancy. The self-study reports that actions have already been initiated to address this concern.

The self-study reports that, upon graduation, most of its Master of Accountancy students are employed by CPA firms.

The Department has not participated in assessment. The self-study refers to College efforts to assess the BSBA.

Demand for accounting graduates is strong, as is the demand for graduates of the ISAC program. Demand for MIS graduates has been cyclical, depending on the economy. The Department sees its role in the University as being primarily expressed through the College. They also see themselves as contributing to a liberal education, although the self-study notes that “accounting’s role in general education is largely unrecognized and untapped.”

The self-study’s self-evaluation finds the Master of Accountancy program to be unique; it judges its undergraduate accounting program to be a relatively strong regional program. The ISAC program is unique, with the potential for obtaining national attention if more resources were available. MIS is judged to be fairly standard. The main resource needs are to support the Master of Accountancy, in terms of both student and administrative needs.

**Unit Planning**

The main challenge identified in the self-study is “to replace the faculty who will leave while meeting the increased demand for classes.” Increases in student enrollments are anticipated, suggesting the need for new faculty. At the same time, however, the market for faculty will likely become more competitive, given the low rate of production of potential new faculty from the nation’s doctoral programs. Salary inversion could become a problem.

Other aspects of the Department’s plan address
1) improving the coordination of ACCT 221, 222, and MIS 200;
2) providing an opportunity for faculty to work as interns in the field;
3) several issues with the Master of Accountancy program;
   a) determine and achieve the appropriate mix of students;
b) review and revise admission requirements;
c) establish funding priorities for students from different regions;
d) determine the desired size and composition of the program;
e) develop strategies for student placement;
f) review course prerequisites and remedies for deficiencies;
4) determine the appropriate mix of faculty lines;
5) identify ongoing administrative duties to be assigned to faculty, in conjunction with reevaluation of course release time;
6) review and revise the department’s merit policy;
7) identify resource needs (dedicated computer lab, equipment, graduate assistants, etc.) of systems-related courses;
8) monitor and increase enrollment and retention in the three BSBA specializations offered by the Department, including
   a) involve alumni in high school recruiting;
   b) increase student interest in the AMIS club;
   c) conduct follow up surveys with students leaving the three BSBA specializations;
   d) increase the effectiveness of the professional speakers program in accounting;
9) review course requirements in the MIS specialization in the MBA program; and
10) review use of operating budgets and Foundation accounts; identify needs that would be appropriate for external funding.

RESULTS OF PREVIOUS REVIEWS

This is the first cycle of academic program review for the Department of Accounting and Management Information Systems.

SUMMARY OF THE EXTERNAL REPORT

The external review team, Susan Kattelus and Jack Ruhl, visited the Department in January 2003, and met with a variety of constituents during their visit.

Completeness and Adequacy of the Self-study

The team noted the self-study was built upon the department’s AACSB self-study, but that there were some areas where more information would have been useful. Specifically, there was not enough information to assess
1) quality of the BSBA specialization in accounting, the BSBA specialization in MIS, or the minor;
2) placement of accounting and MIS graduates;
3) data on assessment and its use to guide curriculum changes;
4) reward structures for faculty accomplishments; and
5) comparison to peer programs.

The review team noted that the self-study seemed to focus more on the Master of Accountancy program than on the undergraduate program.
Identification of Strengths and Challenges

Strengths.
1) The Master of Accountancy program is a point of pride for all faculty; it has shown tremendous growth; students are extremely satisfied with the program; and students like the accessibility of faculty.
2) The enrollment profile of the Master of Accountancy program “has advanced the university’s commitment to diversity.”
3) Faculty are devoted to students and to their professional and personal growth.

Challenges.
1) Efforts to enhance diversity at the graduate level are not paralleled by similar efforts at the undergraduate level. “For example, the Department does not have a chapter of the National Association of Black Accountants.”
2) The judgment-based admissions system for the Master of Accountancy has resulted in admission of students with GMAT scores as low as 240.
3) Teaching responsibilities of junior faculty impact progress toward tenure negatively.
4) There is no mechanism allowing for routine external evaluation, or consultation regarding the curriculum.
5) There is duplication of course content in certain MIS courses.
6) Students in the information systems track of the Master of Accountancy program “appear to be poorly prepared.” They can enter the program without sufficient background in accounting information systems.

Productivity of Faculty in Teaching, Research, and Service

The external team’s evaluation is that faculty productivity is uneven, in all areas. “Any average measure of productivity for full-time faculty would be lower than peer institutions whose faculty are expected to be active in all three areas.”

Teaching. The data on teaching assignments contain a discrepancy. There appear to be some questionable grants of release time, at least in terms of the experience of the reviewers and the practices at their institutions.

Scholarly Activity. A plan is needed to mentor or develop faculty who are not reaching the average productivity level of the unit. The reviewers feel that this level of productivity should be achievable given the “broad inclusive” nature of scholarly activity items included on the department list. “The faculty come from excellent doctoral programs and should be encouraged to continually strive to publish in journals higher up in the agreed upon rankings.” Review of the journal rankings by other institutions is recommended.

Service. The allocation of effort assigns only a 15% weight to service, probably understating the true expenditure of effort by a subset of the faculty. “A reward system that recognizes this, perhaps by assigning heavier teaching loads to faculty providing little or no service, would seem fair.”
Evaluation of Leadership

Leadership of the masters program has been excellent. The Department has seen a change in the chair position three times in the last five years. The current dean will step down at the end of the current academic year. The external reviewers expressed concern about lack of consensus on the desired characteristics of a new dean or on the desired direction of the College.

Evaluation of the Unit’s Seven-year Plan

The unit plan included in the self-study is for two years, not seven.

The external reviewers find the goals and mission of the unit to be clearly articulated and well integrated with those of the College and University. The link between the undergraduate program in accounting and the Master of Accountancy works well.

Recommendations

1) Make efforts parallel to those in the Master of Accountancy program to increase diversity at the undergraduate level. Specifically, support the establishment of a chapter of the National Association of Black Accountants.
2) Develop a formula-based admission policy for the Master of Accountancy. Alternatively, eliminate the GMAT requirement if it has no predictive value.
3) New faculty should have a 2/2 teaching load the first two years at the University. Other research support should be provided to new faculty.
4) The Department needs a formal advisory board. An advisory board would allow the views of professionals to be heard and discussed in an open forum. The board should include professionals from both public accounting and industry in order to provide a balanced view. An advisory board can also be an effective vehicle for fundraising.
5) The ISAC curriculum should be reviewed for duplication (e.g., Data Communication, Databases, and Systems Analysis and Design).
6) The IS track of the Master of Accountancy program should be revised to include required courses in operating systems as well as programming.
7) The timetable and implementation plan in the self-study should be communicated to all faculty and implemented.

Program Review Committee Findings

The Department is to be commended for its several fine programs and congratulated on several recent programmatic changes. The PRC finds that the faculty have a strong commitment to its students and to its academic specializations and programs. We note, in this regard, that the Department serves a large number of students in comparison with standards at the University. The Department has established links to practitioners, a practice which has been productive with regard to the generation of scholarships and support of the Master of Accountancy. The obvious diversity in the Master of
Accountancy student body is also a very positive fact, and one that the Department has worked creatively to produce.

One of the issues raised in the program review process can be resolved with no action. That had to do with the ISAC and IS/MBA curricula. In our discussions with department faculty, the PRC found that the Department does not agree with the external reviewers concerning duplication in the ISAC curriculum and the weakness of the IS track of the MBA. The extent of duplication is small at most, and the Department does not perceive the weakness that the reviewers seemed to find. The PRC relies on the department’s judgment in this issue. However, if these issues are identified in review of the curriculum (see item 8 below), appropriate changes should be made.

Findings Requiring Action

1. Planning for faculty replacements. The number one concern raised in the self-study was the difficulty the Department is likely to encounter as it replaces faculty who retire in the next few years. The department’s plan addresses this challenge by calling for an identification of the appropriate mix of lines among tenure-track and temporary, and between full-time and part-time. The PRC finds that the challenge may require more difficult choices than that, and should be undertaken in light of a review of the curriculum. The planning for replacement positions should focus on the distribution of expected teaching needs. So, for instance, just because a retiring faculty had a specialty in tax law, it is not necessarily an appropriate strategy to replace that faculty with someone with the same specialty. Planning for replacement positions must be comprehensive in scope, and should be undertaken with much the same spirit as zero-base budgeting.

The Department faces a heavy work load (represented by SCH/FTE). Does this observation call for the addition of new faculty to the Department? Can the University afford to add faculty in this department? The possibility of adding faculty lines is exacerbated by the high cost of accounting faculty. This cost has at least three impacts on the Department and its programs.

a. It encourages the use of less expensive non-tenure track faculty;
b. It impacts the quality of instruction; and
c. It adds to the difficulty of supporting the research mission and environment.

The primary problem is that there are not enough Ph.D.s graduating so that the large national demand for new faculty is met with a small supply thus driving up the cost of faculty in this and other business areas. Balanced against these problems is the business community’s reliance on schools of business to produce qualified professionals. The PRC believes there is potential for businesses to invest in the higher education. To help the University offset these high costs, and because of the business community’s need for qualified college graduates, the Department, in conjunction with the Development office and the CBA Dean, need to identify individuals and firms who will support endowed chairs and professorships. This would allow the University to add lines at a lower cost to
the institution. This kind of effort, if successful, would have several positive effects that would address the concerns listed above.

First, it would reduce the out of pocket cost of lines in the Department, making the addition of these lines a higher probability. Second, more tenure track faculty would reduce the department’s need to depend on non-tenure track faculty. The quality of instruction would likely increase, and it is possible that the faculty hired would support the core of faculty in place who have continued to develop their research interests. In addition, it would make possible a reduction in teaching loads.

2. Workload policy. The external reviewers recommended that newly hired faculty should have a 2/2 load for the first two years. The PRC recognizes the need to improve the environment for research in this department; we furthermore recognize the possible benefits to research productivity of well-designed workload assignments. However, we also believe there are many possible unintended side-effects of implementing a workload for new faculty that involves reductions in teaching assignments beyond the current standard. If the Department and College are to implement a policy of reduced teaching assignments for new faculty below the current standard, the PRC finds there are several problems that must be solved. A poorly structured workload policy could produce a much different outcome than that intended by the external reviewers.

Cost. The demand for courses offered by the Department will not decline. If the average number of sections or students taught per faculty member is reduced because of a change in workload policy, one of two consequences seem to follow unavoidably. Either the number of students served by the Department will decrease, or more faculty will be needed to cover the teaching obligations of the Department. The PRC finds the first alternative to be unacceptable. The Department would have to self-fund the second alternative. That is, they would have to have enough excess capacity to allow this option to be exercised without the addition of faculty resources, which does not appear possible from the data in the self-study. Alternatively, they would have to readjust their capacity to rely more heavily on instructors, which carries its own set of implications for quality and continuity of instruction as well as research capacity.

Equity. The College has in place a policy that each new faculty hired will have a 3/2 load for the first two years. The PRC believes that a move by any one department to deviate from the college-level policy has the potential to create widespread dissatisfaction in the College. The self-study acknowledges that the Department has not distinguished itself in terms of research productivity. If the “reward” for lower standards for research productivity is a reduction in teaching loads for new faculty, then other departments in the College might reason that it would be in their benefit, too, to be less productive in research. Thus, the PRC’s finding regarding workload issues is that any changes must take place within the context of the College as a whole, rather than for any individual department. This finding amplifies the problems of cost described above.

Productivity. Although opinion on the PRC was mixed, we believe there are unanswered questions about what a teaching load reduction does for the research
environment in a department. If untenured faculty are given a 2/2 load, will the switch from 2/2 to 3/3 be so great that faculty will reduce the amount of publication once tenure is awarded? It seems entirely possible that such a policy would structure incentives such that the probationary period would come to be identified as the research period and the post-tenure period would come to be identified as the teaching period. The PRC believes that an effective workload policy would be one that helps to structure a positive environment and system of incentives for all faculty, not just new faculty; that workload assignments should be tied to actual productivity; and that a 3/3 teaching load is commensurate with an expectation for sustained commitment to research.

3. Faculty research productivity. The PRC finds that the data in the self-study and the assessment of the external reviewers agree that faculty in the Department vary in contribution to the teaching mission, scholarly productivity, and service contributions. Some of the variations in teaching assignments and service contributions may be necessary, but there is clearly reason to reevaluate these differences. In the area of scholarly productivity, the external report and the AACSB report both clearly reinforced the idea that higher levels of productivity are not an unreasonable expectation for a department such as this. Increased productivity might be stimulated in a number of ways. For instance, a colloquium series where accountants from outside (or inside) the Department are invited to share their research is standard practice in many departments. The possibility of exceptionally productive faculty to earn a semester with reduced teaching might be examined, although this may be more expensive than the Department can afford. One negative consequence of low faculty productivity could be that a significant number of the faculty do not maintain graduate faculty status. If that were to happen, then continuation of the Master of Accountancy program would be problematic. Unevenness in productivity among faculty should receive attention both through support and encouragement as well as through the creation of a variable workload policy, which was addressed in the preceding finding.

4. Reassigning time from teaching to administration. The PRC finds that the amount of faculty time assigned to administrative duties should be determined by the needs of the Department for administrative support. But the Department also needs to recognize the high cost associated with these assignments. The PRC supports the goal included in the self-study of reviewing and possibly reducing administrative assignments to faculty.

5. Assessment. The PRC finds little evidence of the Department’s participation in assessment of student learning outcomes, and no evidence of the Department’s use of assessment results to review and revise curriculum. Particularly in light of the NCA’s recent visit, all units at the University must redouble their efforts to implement and use assessment of student learning productively. This need is especially evident in the case of the Master of Accountancy. In this case, clear learning objectives have been specified. The question is if the students have achieved the objectives. Assessment can be tied into the admission requirements for the program and to the curriculum review (items 7 and 10, below).
6. Diversity. As previously noted, the diversity in the Master of Accountancy student body is a laudable accomplishment. However, the PRC was persuaded by the external team’s suggestion that more could be done to increase the diversity of the undergraduate student body. Although there are some efforts that could be made under the department’s own initiative, it might be necessary for the Department to collaborate with other units in the College to mount an effective effort. Seeking out opportunities for a minority-centered student group either for the Department or for the College as a whole could be a way to increase the opportunities for enticing minority students. This is not an activity that should fall solely on this Department, but is one where the Department could take the lead.

7. Entrance requirements for the Master of Accountancy. The PRC finds that the entrance requirements for this degree program are in need of revision, as noted in both the AACSB review and the external review. The GMAT scores reported in the self-study include many that are too low. If the GMAT scores are predictive, then they should be applied more consistently to all students. If the GMAT scores are not predictive, then some other more reliable quantitative measure should be substituted in admissions decisions. Current practice appears arbitrary. The Department indicates that they are looking at the admissions requirements and that some alternatives are being considered.

8. Stipends for Master of Accountancy students. The PRC acknowledges that the program has been successful, and congratulates the faculty on this success. Recruitment for the program is wide and draws students from many different countries. The diversity of the program is substantial and important. In addition, the Department has been successful in obtaining funding from outside the University. It also provides other units across the campus with accounting student assistants. However, given that the success of the program is measurably driven by the 150 hour rule, the PRC finds it reasonable that the companies who will hire them should increase their participation in the financing of this program.

9. Size of the Master of Accountancy program. The PRC finds that the Master of Accountancy program has grown in size and is beginning to stretch the resources of the Department.

10. Connecting assessment to curriculum review. Consistent with the recommendations of the AACSB and the external reviewers, the PRC finds that the Department should develop a system for regular review of the curriculum, informed by academic and professional consultants. The PRC finds it even more important that curriculum review be informed by assessment of student learning. Thus, assessment and curriculum review should be undertaken as two aspects of a single process.

11. Unit plans. Although the unit plans described in the self-study only span the next two years, the PRC supports the various elements of that plan not already covered in the preceding findings. The Department needs to have a more complete plan with articulated goals and eventually with connections to the College plan and to the University plan. The PRC recognizes that a seven year planning horizon is long and that
in the absence of a well articulated college plan, the Department is a bit at loose ends. However, given the internal resources and planning expertise available within the Department, a seven year plan, even if rudimentary, with goals and objectives clearly dependent on resources, should be developed.

**PROGRAM REVIEW COMMITTEE RECOMMENDATIONS**

Based on reviews of the self-study and external review documents, and consistent with the major findings that resulted from these reviews, the PRC makes the following recommendations. For detail about the rationale for each recommendation, see the finding with the corresponding number, just above.

1. **Planning for faculty replacements.** The Department should undertake comprehensive review of its mission and planning for faculty replacements in light of the mission. The mission and the plan for hiring should be presented to the Dean of the College of Business Administration for his/her approval by the end of fall semester, 2003. The plan should include
   1) Review and possible revision of its mission, clearly articulating the priority of its several programs, and the connection of each to the objectives of the College.
   2) Following this review of mission, the Department should identify the hires it needs to make to deliver on the mission.
   3) In developing plans to make the identified hires, the Department together with the Development office and the Dean of the College of Business Administration should work to find donors who will provide significant support for endowed chairs and professorships in accounting.

2. **Workload policy.** The Department should develop a workload policy that provides support and incentives for faculty to be productive and successful at the University. The policy should address issues of cost, equity, and productivity, as described in the findings. Deviations from the standard 3/3 teaching load should be possible, both as increases and decreases, and should be tied to developmental needs and actual productivity of faculty. The draft policy should be presented to the dean for his approval by December, 2003.

3. **Faculty research productivity.** The Department should develop a plan to encourage and support faculty research productivity. As suggested in the corresponding finding, such a plan could include regular research symposia and similar activities that enrich the research climate in the Department. The plan should be presented to the Dean for his/her approval by December, 2003. This plan, and the previous one on workload policy, could be combined into a single plan if the Department finds that appropriate.

4. **Reassigning time from teaching to administration.** The Department should review and limit as much as possible the assignment of faculty to regular administrative duties. The Department should explore the possibility that staff positions can be used to take on these duties. While it may be difficult, opportunities to generate external support
for this kind of position should be explored, including the opportunity to generate dollars from the graduate student fees.

5. **Assessment.** The Department has indicated that a new assessment effort has been established. If so, it will be easy to satisfy this recommendation. If not, assessment must begin in earnest starting with the MA program where learning outcomes are in place. The Department is encouraged to think creatively about how it can assess the outcomes and to institute the assessment mechanisms with the goal that the assessment should inform curricular adjustments. The assessment plan for the MA program should be in place by January, 2004. The assessment cycle for the specializations should be initiated by January, 2005.

6. **Diversity.** The Department should provide leadership for the other departments in the College of Business Administration in developing programs that encourage students of color to enter the programs in the College. The Department should initiate this collaborative project by the end of the 2003-04 academic year.

7. **Entrance requirements for the Master of Accountancy.** The Department should develop a more objective admission policy, including a clearer role for the GMAT and for other measures of potential academic success. The revised admission policy should be in place by May, 2005.

8. **Stipends for Master of Accountancy students.** Building on the successful efforts already made, the Department should seek added support for the Master of Accountancy program, especially from the public accounting firms who are the primary beneficiaries of the added degree. In particular, as the Department succeeds in obtaining more externally funded internships, these internships should replace, one by one, the assistantships provided by the University. In addition, as has been the practice in the past, the Department should, in consultation with the Graduate College and the GBA office of the College of Business Administration, set an extra fee to be paid by firms providing the internship. These dollars should be returned completely to the Department to generate support for the program in terms of support staff and to offset expenses associated with developing and overseeing the internships.

9. **Size of the Master of Accountancy program.** The PRC recommends that the Master of Accountancy program not grow in size beyond the total number of sections currently offered to support the program. That is, if the Department is currently offering 8 sections of graduate classes, including classes for the tracks for the Master of Accountancy students, then the total number of students should not grow beyond the capacity of 8 sections, unless faculty and other resources necessary for a high quality program are added.

10. **Connecting assessment to curriculum review.** The Department should undertake a curriculum review, solidly based on results from assessment. The curriculum review should also include a structured process for soliciting broad external opinion concerning programs. One possible mechanism would be to have an Advisory Board. The
curriculum review and revision, should be initiated following the completion of at least one assessment cycle; it should be completed by May 2006.

11. Unit plans. The Department should develop a seven-year plan by January 2004.

The Department of Accounting and Information Management Systems should report annually to the Dean of the College of Business Administration, with a copy to the Provost, on the implementation of these recommendations.