

Missouri Department of Higher Education (MDHE)  
NEW PROGRAM PROPOSAL FORM

**SIGNATURE PAGE**

<b>Sponsoring Institution(s):</b>	Fontbonne University
<b>Program Title:</b>	Master of Accountancy
<b>Degree/Certificate:</b>	Master of Accountancy
<b>Options:</b>	N/A
<b>Delivery Sites:</b>	Main Campus
<b>CIP Classification (<i>Please provide a CIP Code</i>):</b>	52.0301
<b>Implementation Date:</b>	Fall 2012
<b>Cooperative Partners:</b>	N/A

**AUTHORIZATION:**

Dr. Greg Taylor, Executive Vice  
President

*Name/Title of Institutional Officer*



*Signature*

8/13/12  
*Date*

Dr. Laurie A. Rodgers, Director-Institutional Research & Assessment  
*Person to Contact for More Information*

314.719.3661  
*Telephone*

## PROGRAM CHARACTERISTICS AND PERFORMANCE GOALS

Fontbonne University: *Program Name*

*Date*

(Although all of the following guidelines may not be applicable to the proposed program, please carefully consider the elements in each area and respond as completely as possible in the format below. Quantification of performance goals should be included wherever possible.)

### STUDENT PREPARATION

*Any special admissions procedures or student qualifications required for this program which exceed regular university admissions, standards, e.g., ACT score, completion of core curriculum, portfolio, personal interview, etc. Please note if no special preparation will be required.*

- To be admitted into the Master of Accountancy, students must obtain a 475 or higher on the GMAT, have a minimum undergraduate GPA of 2.75 on a 4.0 scale and students must write a 200-300 word autobiographical statement. Additionally, applicants whose native language is not English must pass the TOEFL with a score of 197 CBT/71 IBT.
- Students must have completed the preparatory core prior to entering the program. The preparatory core is comprised of the following courses:
  - 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

Characteristics of a specific population to be served, if applicable.

- Not applicable.

### FACULTY CHARACTERISTICS

*Any special degree requirements (degree status, training, etc.) for assignment of teaching for this degree/certificate.*

- All faculty for this program will possess a master's degree or higher from an accredited institution and have experience and expertise in the field of accounting.

*Estimated percentage of credit hours that will be assigned to full-time faculty. Please use the term "full-time faculty" (and not FTE) in your descriptions here.*

- Approximately 40% of credit hours will be taught by full-time faculty.

*Expectations for professional activities, special student contact, teaching/learning innovation.*

- Full-time, full-time affiliate and pro-rata faculty members shall have at least three office hours a week. It is suggested that part-time faculty shall have at least one office hour a week. Faculty shall post the times they are available on the office door or on the department bulletin board (see Faculty Employment Policies, p. 56, 4.10.5 Office Hours, <http://www.fontbonne.edu/downloads/FBUVolumeIVJune2009.pdf>)

#### ENROLLMENT PROJECTIONS

*Student FTE majoring in program by the end of five years.*

- Approximately 20 total students will be enrolled in the Master of Accountancy program by the end of five years

*Percent of full-time and part-time enrollment by the end of five years.*

- About 75% full-time and 25% part-time

#### STUDENT ENROLLMENT PROJECTIONS

<b>Year</b>	<b><u>1</u></b>	<b><u>2</u></b>	<b><u>3</u></b>	<b><u>4</u></b>	<b><u>5</u></b>
<b>Full-Time</b>	2	5	8	14	15
<b>Part-Time</b>	1	1	2	2	5
<b>Total</b>	3	6	10	16	20

#### STUDENT AND PROGRAM OUTCOMES

*Number of graduates per annum at three and five years after implementation.*

- An estimated 15 graduates at the end of 3 years and 20 per annum after five years

*Special skills specific to the program.*

- Create and audit financial statements according to Generally Accepted Accounting Principles; including examination, detection, and investigation of possible financial statement fraud
- Discuss the flow of accounting information systems with other information systems; integrating knowledge of financial accounting, cost accounting, and auditing skills as they apply to computerized accounting systems
- Determine the cost of capital, including evaluation of capital budgeting, working capital, cash flow, capitalization structure, and dividend policy
- Promote and prioritize ethical awareness
- Apply accounting theory and research skills to evaluate financial statements in order to justify strategic decisions for companies
- Examine how and why occupational fraud is committed, how it can be deterred, and how alleged fraud is investigated and resolved
- Apply theoretical and practical knowledge to the workplace by thinking critically about the application of accounting theories and practices to various issues

- Examine selected laws relevant to the operation of business and commerce with which accountants and auditors should be familiar, such as contracts; commercial sales transactions; negotiable instruments; agency; business associations; debtor and creditor relations; regulation of business; and property
- Explain concepts of federal income tax laws and their applications to business entities, including tax strategies and tax reporting of corporations, corporate distributions, partnerships, S corporations, and limited liability companies

*Proportion of students who will achieve licensing, certification, or registration.*

- At least 75% of students who graduate with a Master of Accountancy will pass the CPA within 5 years.

*Performance on national and/or local assessment, e.g. percent of students scoring above the 50<sup>th</sup> percentile on normed tests; percent of students achieving minimal cut-scores on criterion-referenced tests. Include expected results on assessments of general education and on exist assessments in a particular discipline as well as the name of any nationally recognized assessments used.*

- At least 75% of students will score 85% or above on the capstone case analysis and presentation. As part of the capstone, students will apply accounting theory, research skills, and fraud examination knowledge to company financial statements to strategize and make decisions. This will end with a presentation to local executives who will have input on the capstone case analysis and presentation grade.

*Placement rates in related fields, in other fields, unemployed.*

- At least 75% of students who graduate with a Master of Accountancy will be employed in the accounting or related field within six months of degree completion.

*Transfer rates, continuous study.*

- This program is designed for individuals with an undergraduate degree in accounting who seek a graduate degree in accounting to fulfill the 150 credit hour CPA Examination requirement. This is typically referred to as the “five-year accounting program” when combined with a BS in accounting.

#### PROGRAM ACCREDITATION

*Institutional plans for accreditation, if applicable, including accrediting agency and timeline. If there are no plans to seek specialized accreditation, please provide reasons.*

- The Eckelkamp College of Global Business and Professional Studies (ECGBPS) will be seeking accreditation for the Master of Accountancy with the Accreditation Council for Business Schools and Programs (ACBSP).
- The Eckelkamp College of Global Business and Professional Studies has earned accreditation from the Accreditation Council for Business Schools and Programs (ACBSP) for our Bachelor of Science in Business Administration, Bachelor of Business Administration, Bachelor of Science in Sports Management, Bachelor of Arts in

Organizational Studies, Master of Business Administration, Master of Management and the Master of Science in Taxation.

- The program is eligible for accreditation with the ACBSP after the first graduate completes the program.

ALUMNI AND EMPLOYER SURVEY

*Expected satisfaction rates for alumni, including timing and method of surveys.*

- No surveys are planned at this time.

*Expected satisfaction rates for employers, including timing and method of surveys.*

- No surveys are planned at this time.

**PROGRAM STRUCTURE**

A. Total Credits Required for Graduation:	30 Credit Hours
B. Residency Requirements, if any:	None
C. General Education-Total Credits: Courses (Specific courses OR distribution Area and Credits)	Not applicable
D. Major requirements-Total Credits:	24 Credit Hours

<u>Course</u>	<u>Cr Hrs</u>
MAC 570 Accounting Information Systems	3
MAC 580 Advanced Financial Management	3
MAC 530 Business Law for Accountants	3
MAC 541 Federal Income Taxation for Business Entities	3
MAC 551 Fraud Examination	3
MAC 552 Advanced Auditing Theory – Dissecting Financial Statements	3
MAC 585 Accounting Internship	3
MAC 591 Accounting and Business Strategy	3

E. Free Elective Credits (Sum of C, D, and E should equal A):	6 Credit Hours
F. Requirements for thesis, internship, or other capstone experience:	
G. Any unique features such as interdepartmental cooperation:	

*Will enrollment be capped in the future?*

No. Enrollment will not be capped in the future.

MARKET DEMAND

*National, State, Regional, or Local Assessment of labor need for citizens with these skills.*

- 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 Examination (CPA), 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 large number of new students to the Bachelor of Science in Accounting and Master of Accountancy programs, and allows us to retain current students for a longer period time.

- Professional Recognition as a Certified Public Accountant (CPA)  
This status provides a distinct advantage in the job market. A student is required to have 33 credit hours of accounting to sit for the CPA examination. This Master of Accountancy provides students with the required credit hours in accounting to meet the requirement.

#### SOCIETAL NEED

*General needs which are not directly related to employment*

- Not Applicable

#### METHODOLOGY USED TO DETERMINE "B" AND "C" ABOVE:

- The Occupational Outlook Handbook (2020-11 Edition), published by The Bureau of Labor Statistics

#### DUPLICATION AND COLLABORATION:

*Duplication and Collaboration: If similar programs currently exist in Missouri, what makes the proposed program necessary and/or distinct from the others at public institutions, area vocational technical schools, and private career schools? Does delivery of the program involve a collaborative effort with any external institution or organization? If yes, please complete Form CL.*

- Other universities in Missouri offer a Master of Accountancy. Fontbonne University is adding this degree to strengthen and support existing programs. It will allow current and future students to sit for the CPA exam and compete with graduates from the universities that currently offer a Master of Accountancy.

#### FINANCIAL PROJECTIONS (For Public Institutions Only):

*Please complete Form FP. Additional narrative may be added as needed. If more than one institution is providing support, please complete a separate form for each institution.*

- Not Applicable

#### ACCREDITATION:

*If accreditation is not a goal for this program, provide a brief rationale for your decision. If the institution is seeking program accreditation, provide any additional information that supports your program.*

- The Eckelkamp College of Global Business and Professional Studies has earned accreditation from the Accreditation Council for Business Schools and Programs (ACBSP) for our Bachelor of Science in Business Administration, Bachelor of Business Administration, Bachelor of Science in Sports Management, Bachelor of Arts in Organizational Studies, Master of Business Administration, Master of Management and the Master of Science in Taxation.
- The college will be seeking accreditation for the Master of Accountancy from ACBSP. The program is eligible for accreditation with ACBSP after the first graduate completes the degree.

INSTITUTIONAL CHARACTERISTICS:

*Please describe succinctly why your institution is particularly well equipped or well suited to support the proposed program.*

- The proposed addition of a Master of Accountancy links to the strategic plans of both the University and the Eckelkamp College of Global Business and Professional Studies.
- The development of a specific major in marketing is directly in line with tactics II.2. and II.4.a of Fontbonne's Long Range Plan and tactic II.3.i of the College's Long Range Plan. An explicitly defined major, as opposed to a concentration, is in-demand among prospective students, especially traditional aged students. A degree in accounting has the potential to produce new revenue for the University without siphoning students from other programs. Students who would not normally apply to Fontbonne would do so with the addition of this degree. These characteristics are in line with ECGBPS goal II.4.
- Fontbonne's vision statement says the University will offer educational opportunities that "reflect high standards, interdisciplinary thought and integrated understanding." Furthermore, the College's mission statement mandates that we deliver business programs that are "responsive to current and future business needs" and that prepare students for successful careers. The proposed major in accounting supports these provisions.

Fontbonne University Tactic II.2.f:

II. We will make academic excellence our priority;

2. Increase the visibility and academic reputation of Fontbonne University, particularly among prospective students, among institutions of higher education and in the St. Louis community and beyond;

f. Distinguish and increase visibility of the graduate programs

Fontbonne University Tactic II. 4. a:

II. We will make academic excellence our priority;

4. Strengthen and support existing programs and explore the feasibility of new programs that will assist in enrollment growth;

a. Develop new, innovative and modified programs in traditional, non-traditional, hybrid, and online venues

ECGBPS Tactic II.3.i:

II. We will make academic excellence our priority;

3. Collaborate with area business and organizations to create experiential learning opportunities and strengthen community relations

i. Distinguish and increase visibility of the graduate programs

ECGBPS Goal II. 4:

II. We will make academic excellence our priority.

4. Strengthen and support existing programs and explore the feasibility of new programs that will assist in enrollment growth

8. Any Other Relevant Information: