

**FORM NP**

**NEW PROGRAM PROPOSAL FORM**

**Sponsoring Institution(s):** Missouri Southern State University

**Program Title:** Master of Accountancy

**Degree/Certificate:** Master of Accountancy (MAcc)

**Options:** A) Traditional Master's Degree

B) Accelerated Master's Degree

**Delivery Site(s):** Main Campus; Missouri Southern State University

**CIP Classification:** 52.0301 Accounting

**Implementation Date:** June 2014

**Cooperative Partners:**

**Expected Date of First Graduation:** May 2015

**AUTHORIZATION**

Pat Lipira  
Dr. Pat Lipira, Vice President Academic Affairs Date

David Smith, CPA, Ph.D., Chair of Accounting and Finance 417-625-3012

## **Missouri Southern State University - MASTER OF ACCOUNTANCY (MAcc)**

### **Description of the Proposed Degree Program**

The Master of Accountancy (MAcc) degree program will be offered by the Department of Accounting and Finance. The MAcc program prepares graduates for careers such as tax consulting, public accounting, controllership, and financial management. Also, graduates will meet the educational requirements necessary for the Certified Public Accounting exam. A minimum of 30 semester hours of coursework including at least 21 hours of accounting will be required. Because the MAcc program provides a strong professional orientation emphasis, it will consist entirely of coursework with no thesis or oral examination requirement.

The MAcc curriculum will be structured so students receive a broad foundation in accounting. MAcc courses will be offered primarily in the day to attract full-time students who will be employed in the four-state region. Persons with baccalaureate degree in fields other than accounting will be allowed to enter the program upon completion of an undergraduate accounting core. We anticipate that a majority of the students enrolled in the program will have baccalaureate degrees in accounting.

### **Educational Objectives of the MAcc Program**

The purpose of the MAcc program is to prepare graduates for leadership roles in the field of accounting. In order to accomplish this directive, the MAcc program is designed to accomplish the following educational objectives:

- Provide students with an understanding of the conceptual basis of current accounting practice and the requisite financial and economic understanding and quantitative skills necessary to practice accounting.
- Expand student's skills in communicating accounting knowledge. Both written and oral communication skills will be augmented.
- Broaden student's awareness of ethical problems that may be countered and of the importance of professional ethics to the accountant's role in society.
- Develop the student's ability to conduct research in the relevant accounting literature.
- Encourage professional socialization to provide students with a strong personal sense of identification with the accounting profession, awareness of their social responsibilities, and acceptance of the personal discipline needed to be productive members of the profession.

It is not possible to achieve these learning objectives simply by offering more accounting courses. It will be necessary to change the mode in which accounting is taught at the master's level. For example, we expect to make extensive use of case analyses, written assignments, class presentations, professional experience, and computer applications.

## Rationale for the Program

The Department of Accounting and Finance at Missouri Southern State University (MSSU) presently offers only a baccalaureate degree program in business administration with an emphasis in accounting. With approximately 250 majors and 50 graduates annually, MSSU has one of the largest undergraduate accounting programs in Missouri relative to the size of the university and business school. The quality of MSSU's accounting graduates is solid based on both their performance on the Uniform Certified Public Accountant Examination and employment patterns. In recent years, our pass rate on the CPA is comparable to the national average in addition, more than 90 percent of our graduates are employed or continuing their education.

The continued success of the undergraduate accounting program is to some extent dependent on our ability to offer graduate accounting education. Between 10 and 15 percent of our 50 graduates currently enter the public accounting profession. This number is relatively small because the majority of our graduates have limited access to graduate education and the 150 hours necessary to take the CPA exam in Missouri. However, given the interest in graduate education shown by our student survey, a much higher percentage of our undergraduates reasons a desire to pursue graduate education in accounting at MSSU. The continued attractiveness of our undergraduate program will depend on the availability of specialized accounting courses and a master's degree program.

Selected courses in the MAcc program will be available as advance elective courses for accounting undergraduates. This would provide greater breadth to the undergraduate curriculum. An additional element of integration between the two programs will arise because applicants to the MAcc program with limited accounting backgrounds will be required to complete mandatory undergraduate courses prior to admission to MAcc courses. Also, highly qualified students will be eligible to complete a five year MAcc degree where they will be taking both undergraduate and graduate courses concurrently. These highly motivated students will be a positive influence on traditional undergraduate students.

Currently, MSSU does not have an independent master's program. Instead, we offer a number of collaborative degrees with other Missouri institutions; drawing from our experience with these joint programs will assist us in developing our own graduate curriculum. Allowing MSSU to move forward with this MAcc degree is the first step in providing specialized graduate education to the Joplin region.

The availability of master's students to work as graduate assistants will enhance the delivery of the undergraduate accounting curriculum. At the present time, it is not practical for the faculty to undertake a variety of advanced instructional activities because of the absence of qualified assistants.

Finally, it should be noted that a high-quality graduate program will enhance our ability to attract qualified faculty to teach at both the undergraduate and graduate programs.

## NEED

### FORM SE - Student Enrollment Projects

#### i. Estimated enrollment each year for the first five years for full-time and part-time students

Year	1	2	3	4	5
Full Time	12	15	18	21	24
Part Time	3	6	9	12	12
Total	15	21	27	33	36

In addition to students admitted to the MAcc program, a substantial number of practicing accountants from the four-state area are expected to enroll in selected classes. These practitioners and undergraduate students taking the selected master level courses as electives will cause course enrollments in some classes to be greater than the numbers suggested by our projections above.

Basis for projections:

- a. Survey data for undergraduate accounting majors at MSSU and inquiries by persons employed in the four-state region.
- b. The MAcc program will be attractive to both accounting and non-accounting graduates. By actively recruiting other majors (particularly finance) at MSSU, we hope to attract larger numbers of students than projected here.
- c. The American Institute of Certified Public Accountants (AICPA) 150 hour requirement for membership and CPA exam eligibility will mean that the vast majority of undergraduate students planning a public accounting career or wishing to improve their opportunities for professional advancement and mobility in industry, will strongly consider a master's degree. These elements, along with the fact that students can receive additional financial aid with a master's degree, infers us to expect that approximately 30 percent of our graduates will pursue a master's degree at MSSU.

#### ii. Will enrollment be capped in the future?

At this time an enrollment cap is not anticipated for this major.

### A. Student Demand.

In September, 2012, an electronic survey was distributed to all 250 Missouri Southern accounting majors of whom 89 responded equaling a 36 percent response rate. More than 85 percent of the students who

responded had completed 60 or more credit hours of undergraduate study, and so are at a point in their academic progress where the possibility of graduate study was more germane to their ultimate career plans. Only the students with 60 or more hours are reported in the rest of this section. As shown in Exhibit 1, approximately 96 percent of these students indicated they were planning on obtaining a professional certification, with the CPA certificate being selected by 81 percent of the respondents.

Exhibit 1. Future Plans for obtaining future certification.

Are you planning on obtaining future certification?			
No	CPA	CMA	Other
4%	81%	11%	4%

The need for accounting graduate study in Joplin was also clearly denoted by the survey results. If a MAcc program were available at MSSU, 93 percent of the students reported somewhat likely, very likely, or certain enrollment. Whereas only 45 percent of the students surveyed reported that accounting graduate study was somewhat likely, very likely, or certain for their futures, if such a program were not available at MSSU. Results of this survey question are presented in Exhibit 2.

Exhibit 2. Likelihood of graduate study in accounting after completing undergraduate work.

How likely are you to pursue graduate study in accounting if a graduate program **IS** available at MSSU?

No Possibility	Not at All Likely	Slightly Possible	Somewhat Likely	Very Likely	Certain
0%	3%	4%	32%	33%	28%

How likely are you to pursue graduate study in accounting if a graduate program is **NOT** available at MSSU?

No Possibility	Not at All Likely	Slightly Possible	Somewhat Likely	Very Likely	Certain
9%	19%	27%	20%	17%	8%

As shown by the distribution of responses, the likelihood of pursuing accounting graduate study became significantly greater among the respondents when they had assumed it would be available at MSSU. This is key due to the fact that only 13 percent of accounting graduates actually continued their education after graduation according to the most recent data from the MSSU Graduate Report of 2010-2011. These findings are consistent with the survey's results.

The survey conveyed that 67 percent of the students planned on pursuing graduate study full-time (nine or more hours per semester). Our belief that the most successful program format would focus on students planning on taking the CPA exam and completing the program in less than two years is supported by this data.

In addition to the demand revealed by current accounting students, many Southwest Missouri business leaders and accounting professionals support the creation of a MAcc degree at MSSU. Their support is expressed by both service on the department's advisory committee (Appendix B) and in letters attached to this document as Appendix C.

Forecasting the actual number of qualified applicants based on the survey data is difficult. However, a pool of approximately 35 to 50 potential applicants each year gives the program a significant source of necessity.

## **B. Market Demand:**

The change in the market for entry-level tax accountants illustrates the need for a new graduate accounting program at MSSU. Those students obtaining only an undergraduate accounting degree are finding that it is very difficult to locate entry-level positions within the accounting field. Public accounting firms that traditionally had hired undergraduates now seek applicants with 150-hours of college study or with graduate-level education.

In the most recent national study of demand in public accounting, the percentage of undergraduate students hired dropped from 56 percent to 43 percent between 2009 and 2011. While the percentage of candidates with a graduate degree increased from 26 percent to 37 percent in the same time period and 83 percent of these had earned a master's of accounting degree.<sup>1</sup> The same study also found that nearly 90 percent of all firms forecast the same or more hiring of new accounting graduates during 2011 in comparison to 2010. Seventy-one percent of the largest firms anticipate an increase in hiring this year compared to the previous year, a good indicator of rebounding economic times.

The Bureau of Labor Statistics (BLS) for 2012-13 has projected a 16 percent increase of employment for accountants and auditors between 2010 and 2020. This is slightly higher than the average employment increase of 14 percent. The survey suggests that accountants and auditors, who earned professional designation, particularly the CPA, have the best prospects. Also, graduates with a master's in accounting or an MBA with an accounting emphasis may have an advantage.<sup>2</sup>

In addition to the growth in demand for graduates by public accounting firms, there is a similar upturn from corporations and government. Approximately one-half of all graduates with a master's degree are hired by employers other than public accounting firms. In the short run, the most rapid escalation for

persons with master's degrees will occur in the public accounting industry. In the long run, the growth in demand from corporations and government will parallel that of public accounting.<sup>3</sup>

The Missouri state website (job.mo.gov) lists the occupation of Accounting and Auditing as one of the top 10 job outlooks for the 2010-2020 time period as well as commands the **highest average wages** in this category.<sup>4</sup> The BLS indicates accountants and auditors earning average wages of \$48,750 compared to the overall average of \$34,180 in 2011.<sup>5</sup> This represents a 42 percent higher salary for this area.

### C. Societal Need:

The role of the accounting profession is of central importance to the functioning of economic and social systems. As a result, accounting programs are an integral part of the mission of universities throughout the United States.

The importance of accounting is evidenced by a series of congressional hearings during the 1970s and 1980s that focused on the role of the accounting profession and monitoring corporate and governmental activities. In addition, the need for proper and ethical accounting was shown to be fundamental in the Enron situation and the resulting changes brought about by the Sarbanes-Oxley Act enacted in 2002. Several factors are increasing the importance of the accounting profession. As profit and not-for-profit organizations become larger in size, the complexity of their accounting systems will increase more rapidly than their growth in size. Sophisticated measurement and communication technologies must be applied in order to provide the necessary information for economic and social decisions. Broad social and regulatory trends are affecting the accounting profession as well. Greater concern about ethical behavior within public organizations has increased demand for sophisticated accounting systems that can be used to monitor the performance of organizations and their employees.

Because the body of knowledge required for the practice of accounting has expanded greatly during the past 30 years, there has been a nationwide trend toward increasing the education requirements beyond the baccalaureate degree for entry-level accounting positions. Currently, 40 states (including Missouri) require students to have 150 hours of college study in order to become a Certified Public Accountant.

Both academic and practicing accountants agree on the need for graduate education to adequately prepare students for many entry-level positions in accounting. The American Institute of Certified Public Accountants (AICPA) has identified a number of reasons why a traditional four-year undergraduate program is no longer adequate for obtaining the requisite knowledge and skills to become a CPA:

- Significant accretion in official accounting and auditing pronouncements and the proliferation of new tax laws have expanded the knowledge base that professional practice in accounting requires.
- Business methods have become increasingly complex. The proliferation of regulations from federal, state, and local governments requires well-educated individuals to ensure compliance. Also, improvements in technology have had a major effect on information systems design, internal control procedures, and auditing methods.

- The staffing needs of accounting firms and other employers of CPAs are changing rapidly. With more sophisticated approaches to auditing now in use, and with the surge in business demands for a variety of highly technical accounting services and greater audit efficiency, the requirements for effective professional practice have intensified sharply. The demand for a large quantity of people to perform many routine auditing tasks is rapidly diminishing.<sup>6</sup>

Even without changes in state law, the employers of entry-level accountants are insisting a higher level of education. Accounting firms have expanded their services beyond traditional audit and tax functions to include services such as operational audits; special investigations; litigation support; financial planning; and management consulting. At the same time, the body of knowledge required for traditional audit and tax options has magnified greatly. Beyond the need for greater technical skills, the public expects professional accountants to assume a more active role in policing the activities of public and private organizations. All of these factors have combined to amplify both the educational requirements for entry-level accountants and the need for graduate education by practicing accountants.

## D. Methodology

A survey of current MSSU accounting majors (89 responses) was used to ascertain student interest in the program. Data obtained from federal and state reports of employment demand and placement (Missouri Economic Research and Information Center, United States Department of Labor Statistics, and American Institute of Certified Public Accountants) was used to determine market demand for accounting professionals. Individual advisement consultations with current students have also supported the necessity for the proposed degree program. Students have expressed an interest in pursuing a locally-based graduate program instead of pursuing other education options.

## DUPLICATION AND COLLABORATION

According to the Missouri Department of Higher Education (MDHE) website, there are currently 12 institutions that offer masters of accounting degree programs in the state of Missouri. However, six of these programs are offered by private universities which are too expensive for the student population we serve. The distance from the other public institutions (shown below) makes commuting for our students difficult and limits their access to this degree.

- Missouri State University, Springfield, 70 miles
- University of Missouri – Kansas City, Kansas City, 150 miles
- University of Central Missouri, Warrensburg, 170 miles
- University of Missouri, Columbia, 240 miles
- University of Missouri-St. Louis, St. Louis, 290 miles
- Truman State University, Kirksville, 325 miles

Missouri State University (MSU) now operates the only masters of accountancy program in Southwest Missouri. This program is primarily a full-time day program that is part of an integrated five-year undergraduate and graduate program. Many students are admitted at the end of their junior year and complete a two-year program of study leading to a master's degree.

The MDHE website also shows that MSU has a MAcc degree option in Joplin. Although, this program is not currently active and a review of MSU's course schedule indicates no graduate accounting courses have been taught at the Joplin location since at least fall of 2009.

Similar to the MSU program, the MSSU MAcc degree will be a freestanding master's program designed for persons with baccalaureate degrees in accounting from MSSU as well as persons with non-accounting majors who complete the necessary prerequisite courses. The Missouri Southern program will actively seek students who wish to complete the MAcc program on a full-time basis in the Joplin area, but for whom a 140 mile round-trip course to Springfield is too far to routinely travel for graduate education. The MSSU MAcc program will provide an under-served population with access to graduate accounting courses.

Form CL: N/A

## **FORM PS - PROGRAM STRUCTURE:**

### **A. Total credits required for graduation:**

30 credit hours

### **B. Residency requirements, if any:**

None.

### **C. General education:**

None.

### **D. Major Requirements:**

All courses will be three credit hours in length and delivered in a normal face-to-face format or hybrid format. There is no requirement for a thesis.

The MAcc program requires the following courses for 30 semester credit hours:

<b>Core Required Courses</b>	<b>Hrs</b>
ACCT 601 Ethics and Professional Responsibility	3
ACCT 608 Tax Planning and Research	3
ACCT 632 Seminar in Financial Accounting Theory	3
ACCT 645 Integrative Accounting Seminar	3
And one Professional Experience class from: ACCT 691 Internship ACCT 692 Individual Income Tax Assistance ACCT 698 Directed Self Study	3
MGMT 652 Strategic Management	3
<b>Professional Exam Courses</b>	
ACCT 502 Advanced Accounting and Reporting	3
ACCT 504 Contemporary Auditing Issues	3
ACCT 585 Controllershship	3
MGMT 635 Business Environment and Concepts	3
Total hours	30

### **Core Required Courses**

Students begin the MAcc curriculum by taking Ethics and Professional Responsibility which provides a framework for understanding ethics in an accounting context and an introduction to professional responsibility for CPAs. The Tax Planning and Research course introduces students to the basic tools and fundamentals of tax research and provides them an opportunity to use real-world research software. The research emphasis is continued with the Seminar in Financial Accounting Theory where students will explore both US and international accounting and have the opportunity to conduct research on these issues. The Integrative Accounting Seminar is a highly quantitative course that integrates financial accounting and fundamental managerial accounting topics with strategic analysis to evaluate the organization's objectives of liquidity, profitability, and operations efficiency. The emphasis is on the cash flow statement, ratio analysis, and use of accounting information to facilitate ethical decision making, planning, budgetary control, and performance evaluation processes. The Professional Experience courses emphasize building real-world skills in either academic research or as an accounting professional which includes self and organizational assessment, leading others, and communications while applying their knowledge to an actual project. Finally, the Strategic Management course will investigate the link between strategy and value creation, appropriation, and preservation for the firm, including assessments of internal resources and the external environment. Assessments will be practiced with cases and utilizing current events.

### **Professional Exam Courses**

The next four courses totaling 12 semester credit hours will provide needed depth and prepare students for the Certified Public Accounting (CPA) professional certification which is a globally recognized credential in the accounting community. These courses are important to any advanced accounting student but are essential to perform well on the CPA examination.

## **E. Free Elective Credits**

None.

## **F. Requirements for thesis, internship or other capstone experience:**

Students will be required to complete a capstone experience, ACCT 645. In this course, students will apply financial and managerial accounting techniques and use accounting information to make ethical decisions involving planning, budgetary control, and performance evaluation processes. Students will perform quantitative analysis and communicate the results with both a written report and oral presentation. Students will also be required to complete a Professional Experience course. The specific course will be chosen based on students' future career plans and will result in a directed, real-world experience involving either academic research or performing an accounting role for either a company or working with actual taxpayers.

## **G. Unique Features or Interdepartmental Cooperation**

This degree will be taught during the day and will utilize a hybrid delivery where courses are delivered with at least 50 percent face-to-face content with the remaining time using online delivery. Full-time faculty from four different disciplines will be involved in course offerings.

## **H. List of New Courses (\* Required Courses)**

All MAcc program courses will be new courses.

### **GRADUATE COURSE DESCRIPTIONS**

#### **Accounting**

**ACCT 502 Advanced Accounting and Reporting** Advanced study of accounting for business combinations, foreign currency transactions and translation, reorganizations and liquidations, and financial reporting requirements of the Securities & Exchange Commission. Prerequisite or Corequisite: ACCT 332 or equivalent content.

**ACCT 504 Contemporary Auditing Issues** In-depth study of significant pronouncements of the auditing standards board (Professional Standards Vols. 1 & 2) and from the governmental auditing area. Prerequisite: ACCT 411 with a C or better.

**ACCT 585 Controllership** The course focuses on the major aspects of controllership in business corporations. The objective is to enable students to understand and analyze the management control systems used by organizations to measure, manage, and control performance and to facilitate implementation of organizational strategies. Prerequisites: ACCT 385.

**\*ACCT 601 Ethics and Professional Responsibility** The course will provide the student with a framework for making ethical decisions in the context of accounting. In addition, the course will provide an introduction to professional responsibility with a particular focus on the CPA profession. Prerequisite: GB 302 or ACCT 341

**\*ACCT 608 Tax Planning and Research** This course introduces the master's degree student to the basic concepts, methods, and tools of tax research. The coverage is broad, exploring the general framework of tax law. Prerequisite: ACCT 408.

**\*ACCT 632 Seminar in Financial Accounting Theory** Review of the principles, rules, and procedures underlying the broad area of external financial reporting, including comparisons of U.S. and International Accounting Standards. Literature of the course is composed of publications by authoritative accounting bodies and contemporary development in academic research. Prerequisite: ACCT 332.

**\*ACCT 645 Integrative Accounting Seminar** The course integrates financial accounting and fundamental managerial accounting topics with strategic analysis to evaluate the organization's objectives of liquidity, profitability, and operations efficiency. The emphasis is on the cash flow statement, ratio analysis, and use of accounting information to facilitate ethical decision making, planning, budgetary control, and performance evaluation processes. Prerequisites: ACCT 601.

**ACCT 691 Internship** Provides practical accounting experience by assigning students to work in a meaningful capacity in an outside organization. Detailed paper required. Must have approval of Internship Proposal by graduate business programs director and department chair. Only three hours of credit may be applied to degree requirements.

**ACCT 692 Individual Income Tax Assistance** The course provides students with an opportunity to integrate intermediate tax accounting skills, critical thinking skills, communication skills, and research skills with community service. This course provides experience in the preparation and review of actual individual income tax returns (both federal and state). Prerequisite: Acct 375.

**ACCT 699 Directed Individual Study** Course is designed for students intending to go on to a doctoral program. Detailed individual research directed by graduate faculty, resulting in a paper and presentation. Consent of instructor and approval of project by graduate business programs director required.

## **Management**

**MGMT 635 Business Environment and Concepts** The courses focuses on knowledge of business structure; economic concepts essential to obtaining an understanding of an entity's operations, business and industry; financial management; information technology; and planning and measurement. Prerequisite: Econ 350.

**\*MGMT 652 Strategic Management** An integrated capstone course focusing on the role of management in crafting and implementing strategy to achieve "fit" between an organization and its environment. An action-based approach involves student teams in developing and presenting strategic plans for public, private, profit and not-for-profit organizations. Prerequisite: Last semester of enrollment.

# FINANCIAL PROJECTIONS

The financial projections are based on the minimum student enrollment projections shown in FORM SE and shown again below.

Year	1	2	3	4	5
Full Time	12	15	18	21	24
Part Time	3	6	9	12	12
Total	15	21	27	33	36

These represent incremental or new student enrollment to MSSU.

FORM FP – See in Appendix

One additional faculty position beyond that currently budgeted is requested to meet the needs of the MAcc program during the first five years. The current faculty is qualified to teach all the proposed courses, but a new position is required to teach the new course sections and to meet the administrative needs of the program. One assistant professor should be added in 2014. This will allow the equivalent of three-quarters of the position assigned to teaching and one-quarter position to administration of the program. In addition to the new faculty member, the financial projections include compensation for a one-half time secretarial position along with three graduate assistants as well as several adjunct positions for online courses which will free up existing faculty for the graduate program.

Initially, 10 graduate courses will be offered annually, but the net increase in sections offered is expected to be approximately eight. Three courses will either replace existing sections of undergraduate courses or be available as substitutes for undergraduate courses. As a result, there will be no increase in the number sections for these related courses during the first few years when MAcc program enrollment is small.

Another factor contributing to the smaller net increase in sections is the expected decline in demand for advanced undergraduate electives. Undergraduate students planning to enter the MAcc program will be advised to reduce the number of 400-level elective accounting courses that they are currently taking beyond the requirements for a baccalaureate degree. Certain courses are more appropriately a part of graduate study and these advanced courses will be available in the MAcc program. Therefore, students entering the program will no longer have incentives to extend their undergraduate matriculation in order to take these courses.

## FORM PG - PROGRAM CHARACTERISTICS AND PERFORMANCE GOALS

### 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.*

### Admission – Traditional MAcc

Applicants to the MAcc program will be admitted based on an evaluation of the last 60 hours of academic work, their score on the Graduate Admissions Test (GMAT), and relevant work experience. Although no absolute minimum test score for admission will be in force, it is expected that the minimum combined score will be approximately 1,050, calculated by the formula:

$$\text{Score} = \text{GMAT} + [200 \times \text{GPA}],$$

where GPA is the applicant's grade-point average in the last 60 hours of coursework (4.0 scale).

The minimum GMAT score accepted is a 400. The program director may waive the GMAT requirement if one of the following situations is met:

1. The applicant holds an advanced degree (e.g., masters, doctorate from an accredited institution), or
2. The program applicant took the Educational Testing Service's Major Field Test (MFT) at their undergraduate institution and scored at or above the 70th percentile, or
3. The applicant has a combination of an undergraduate GPA of 3.2 or higher and accounting experience.

In special cases, applicants not meeting the minimum score may be admitted if they demonstrate an ability to successfully complete the MAcc program. In such cases, the program director will give consideration to factors such as relevant work experience and the completion of selected accounting courses with grade-point average greater than 3.0.

### Admission – Accelerated MAcc

Applicants for admission into the Accelerated MAcc should have:

1. Completed of ACCT 309, 312, 322, 375, 385, and 408 with a GPA of 3.2 or higher.
2. An overall GPA of 3.2 or higher.
3. A score on the Educational Testing Service's Major Field Test (MFT) of the 70<sup>th</sup> percentile or higher.

## Prerequisite Courses

Persons earning a MAcc degree must complete a basic core of accounting coursework in addition to the 30 hour MAcc requirement. Specifically, completion of undergraduate accounting courses with a grade of C or higher (above introductory financial and managerial accounting) equivalent to the following is required:

- ACCT 309 Accounting Information Systems
- ACCT 312 Intermediate Accounting I (prerequisite Principles I & II or equivalent)
- ACCT 322 Intermediate Accounting II or equivalent content
- ACCT 332 Intermediate Accounting III or equivalent content
- ACCT 375 Tax I
- ACCT 385 Cost or Managerial Accounting at junior level or above
- ACCT 411 Auditing

Most persons applying for admission to the MAcc program will have already completed the core courses. Qualified applicants who have not completed the core courses will be admitted to the program subject to meeting core course requirements. The core courses include:

- ECON 201 Principles of Economics – Macro
  - ECON 202 Principles of Economics – Micro
  - ECON 350 Financial Management
  - GB 301 Legal Environment of Business I
  - GB 302 Legal Environment of Business II or ACCT 341 Accounting Law
  - GB 320 Business Statistics
  - IB 310 International Business
  - MM 237 Using Information Systems
  - MM 300 Principles of Marketing
  - MM 350 Fundamentals of Organizational Management
- 
- *Characteristics of a specific population to be served, if applicable.*

The MAcc program will serve primarily full-time graduate students in the Joplin area who are preparing for professional certifications through the accelerated MAcc option. We expect that the majority of students in the traditional MAcc program will already have an accounting undergraduate background, but the program is open to individuals from other disciplines.

## Faculty Characteristics

The Department of Accounting and Finance at MSSU has tenure-track faculty who have experience in graduate education at other universities. In addition, the faculty has extensive relevant professional experience including auditing, tax consulting, and instruction in professional examination review courses. The Plaster School of Business also has a strong faculty in the management and economics areas for non-accounting courses.

Name	Education	Professional Designation
Theresa Agee	University of Utah, 1988	
S. Mark Comstock, Ph. D.	University of Oklahoma, 1991	CPA, DABFA
William Huffman, Ph.D.	University of North Texas, 1997	CPA
J. Chris Moos, DBA	Swiss Management Center University, 2011	CGBP
Brian Nichols, Ph.D.	University of Arkansas, 1998	
David Smith, Ph.D.	University of North Texas, 1997	CPA
Alex Vernon, DBA	Louisiana Tech University, 1994	CQE

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

Faculty across multiple disciplines will be responsible for teaching courses within the degree program. All faculty will be academically and/or professionally qualified to teach available courses and we expect that a minimum of 50 percent of the credit hours will be taught by CPAs or CMAs.

- *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 90 percent of coursework will be taught by full-time faculty. Adjunct faculty will also have significant experience working in the profession and subject area.

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

All full-time faculty members are expected to maintain current knowledge in their field through a program of professional development. Faculty will be encouraged to enhance courses through development of materials and alternative delivery methods including the use of a hybrid or blended format. Faculty members will be active in the professional community and are required to mentor students in their own professional development.

The advanced accounting topics that will be taught in the MAcc program will be a stimulant for faculty research. This is a very important benefit of the new program. In addition, MAcc students will be available to work as graduate assistants for activities such as information collection and database

construction. At the present time, the accounting faculty must accomplish its mission without the assistance of graduate assistants for either research or teaching. The presence of graduate assistants from the MAcc program will increase the research productivity of the faculty and make more sophisticated instructional strategies practical in existing undergraduate courses.

Because of the professional orientation of graduate accounting education, expanded public service activities will be an outgrowth of the program.

## Enrollment Projections

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

It is expected that the majority of students will be full-time students. By the end of year five, student FTE in the program is expected to equate to a 30 (24 full-time and 12 part-time).

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

By the end of year five, it is expected that full-time enrollment will be approximately 67 percent full-time and 33 percent part-time.

## Student and Program Outcomes

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

At the conclusion of year three, we anticipate 20 to 25 graduates. At the conclusion of year five, we anticipate 30 to 35 graduates.

- *Special skills specific to the program.*

The degree program will focus on enhancing/developing the following: quantitative skills, computer application skills, written skills, oral communication skills, ethical framework, research skills and professionalism, and relevant accounting knowledge.

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

Within one year of graduation, we expect that 60 percent of graduates will have achieved professional licensing or certification.

- *Performance on national and/or local assessments, e.g., percent of students scoring above the 50th 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 exit assessments in a particular discipline as well as the name of any nationally recognized assessments used.*

There is not a nationally normed test for accounting; however, the CPA exam will provide independent validation of the quality of graduates. We expect graduates to score at least ten percent above the national average in each of the four sections of the CPA exam.

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

It is anticipated that many of the students pursuing the MAcc degree will be employed while completing the program. These students not report an initial placement, but a record of career advancement/development opportunities. Overall, we anticipate that over 90 percent of the graduates will have employment in the field or pursue other graduate degrees within six months of degree completion.

- *Transfer rates, continuous study.*

It is expected that students will likely being and complete the program at MSSU. The program could accept up to six transfer credits.

### **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 Robert W. Plaster School of Business at MSSU is accredited by the Accreditation Council of Business Schools and Programs (ACBSP) and the Higher Learning Commission. The MAcc degree will fall under the umbrella accreditation requirements of the ACBPS, however, we plan on completing accreditation for the Accounting program within five years of the start of the degree.

### **Alumni and Employer Survey**

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

Exit surveys/interviews will be conducted during the required capstone course. Alumni will then be surveyed through the use of an online questionnaire at six months, 1.5 years, and three years following graduation. It is expected that 90 percent of alumni will be “satisfied” to “completely satisfied” as a result of their knowledge gained in the program. The results from these surveys will be used to determine areas of further program improvement and development as well as areas of program strength.

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

Employer surveys will be conducted and one year and three years to determine employer satisfaction with alumni. It is expected that 90 percent of employers will be “satisfied” to “completely satisfied”

with employees. The results from these surveys will be used to determine areas of further program improvement and development as well as areas of program strength.

## **Institutional Characteristics and Mission**

### **1. The Institutional Mission**

Missouri Southern State University “. . . is a state-supported, comprehensive university offering programs leading to undergraduate and graduate degrees. Central to our mission is a strong commitment to international education, liberal arts, professional and pre-professional programs, and the complementary relationship that must exist among them to prepare individuals for success in careers and lifelong learning.”<sup>7</sup> In addition, MSSU’s Values statement includes “reviewing . . . its mission in light of contemporary changes in society and in the needs of the people of Missouri and our communities.”<sup>8</sup>

Providing both undergraduate and graduate education in the field of accounting is clearly consistent with the mission of the University. MSSU is currently attempting to launch its graduate programs and the initiation of the MAcc program will help MSSU meet this objective.

It is essential to the mission of higher education in Missouri that universities offer graduate accounting education. An important mission of Missouri Southern is to offer programs of study to students in the four-state region. Currently, students in the Joplin area would need to commute to Springfield (approximately 70 miles) for a graduate degree in accounting. National data indicates that enrollment in Masters of Accountancy degrees have had a more than a 30 percent increase between 2009 and 2011. The demand for graduate education for practicing accountants and persons wanting to make career changes is not being fully met at the present time, and it is within MSSU’s role to satisfy this demand.<sup>9</sup>

### **2. The Robert W. Plaster School of Business Mission**

The mission of The Robert W. Plaster School of Business Administration (PSB) is to prepare our students to be responsible, productive professionals who serve in the global business environment. We will fulfill our mission through quality programs in a student-centered learning community.

#### **Vision:**

The Robert W. Plaster School of Business will be the largest and most respected business school in the four-state region that is anchored by Joplin, Missouri. We will build that success by being the business school that is best connected to business, government, and relevant non-profit organizations in the region, and creating a nexus of activities, services and programs that become critical to the success of

our traditional and working adult students, alumni, and other regional stakeholders and friends. We will achieve national recognition as being among the most innovative and market-sensitive regional business schools in the country.

## References

---

<sup>1</sup> American Institute of Certified Public Accountants. (2011). *Trends in the Supply of Accounting Graduates and the Demand for Public Accounting Recruits*. Durham, NC.

<sup>2</sup> Bureau of Labor Statistics, U.S. Department of Labor, *Occupational Outlook Handbook, 2012-13 Edition*, Accountants and Auditors, on the Internet at <http://www.bls.gov/ooh/business-and-financial/accountants-and-auditors.htm> (retrieved November 24, 2012).

<sup>3</sup> American Institute of Certified Public Accountants. (2011). *Trends in the Supply of Accounting Graduates and the Demand for Public Accounting Recruits*. Durham, NC.

<sup>4</sup> Jobs.mo.gov. Top Job Outlook – Statewide 2010-2020. Retrieved from: <http://jobs.mo.gov/jobseeker/career-tools/job-market> on November 27, 2012.

<sup>5</sup> Bureau of Labor Statistics, U.S. Department of Labor, *Occupational Labor Statistics, Joplin, MO*, on the Internet at [http://www.bls.gov/oes/current/oes\\_27900.htm#00-0000](http://www.bls.gov/oes/current/oes_27900.htm#00-0000) (retrieved November 24, 2012).

<sup>6</sup> AICPA. 150-hour Requirement. Retrieved from <http://www.aicpa.org/BECOMEACPA/LICENSURE/REQUIREMENTS/Pages/default.aspx> (retrieved November 24, 2012).

<sup>7</sup> MSSU Board of Governors. MSSU's Mission. Retrieved from <http://www.mssu.edu/about/mission-statement.php>.

<sup>8</sup> MSSU Board of Governors. MSSU's Values. Retrieved from <http://www.mssu.edu/about/values-statement.php>.

<sup>9</sup> American Institute of Certified Public Accountants. (2011). *Trends in the Supply of Accounting Graduates and the Demand for Public Accounting Recruits*. Durham, NC.

## **Appendix A – MHSE RELATED FORMS**

## MDHE Form SE: STUDENT ENROLLMENT PROJECTS

Year	1	2	3	4	5
Full Time	12	15	18	21	24
Part Time	3	6	9	12	12
Total	15	21	27	33	36

## Appendix B – Accounting Degree and MAcc Advisory Committee

### **Mike Gray, CPA, CPIM**

Partner

BKD, LLP

Phone: 417-624-1065 ext 272 | Fax: 417-624-1431 | mgray@bkd.com

3230 Hammons Blvd, Joplin, MO 64802-1824

### **Chuck Hutchins**

Staff Vice President - Domestic Taxes

Leggett & Platt, Inc.

Phone: (417) 358-8131 x2321 | Fax: (417) 359-5831 | chuck.hutchins@leggett.com

No. 1 Leggett Road, Carthage, Missouri 64836

### **Andrew Jordan**

Tax Accountant

Schmidt & Associates

Phone: (417) 358-6090 | Fax: (417) 359-5831 | andrew@schmidt-cpapc.com

### **Zack Odem**

Director of Exec Mba

Trulaske College of Business – University of Missouri

Phone: 573.884.8673 | odemz@missouri.edu

University of Missouri | 306f Cornell Hall, Columbia, MO 65211

### **William F. Roderique, CPA**

Partner

Baker Davis Roderique

Phone: 417-782-0829 | wroderique@bdrpcpas.com

920 E. 15th Street, Joplin, MO 64804

### **Deb Spurlin**

Plant Controller

Lozier Corporation – Joplin

Phone: 417-625-3371 | Fax: 417-625-3333 | email: deb.spurlin@lozier.biz

1625 South Schifferdecker Avenue, Joplin, MO 64801-3542

### **Duane Williams**

Assistant Corporate Controller

Leggett & Platt, Inc.

Phone: (417) 358-8131 x2321 | Fax: (417) 359-5831 | duane.williams@leggett.com

No. 1 Leggett Road, Carthage, Missouri 64836

## **Appendix C – Letters of Support for MAcc Program**



**Schmidt Associates, P.C.**  
**Certified Public Accountants**

2530 S. Grand Avenue • Carthage, MO 64836 • 417-358-6090

[www.schmidt-cpapc.com](http://www.schmidt-cpapc.com)

November 27, 2012

Coordinating Board for Higher Education  
3515 Amazonas Drive  
Jefferson City, MO 65109

Ladies and Gentlemen:

I am writing to strongly support the creation of a Master of Accountancy program at Missouri Southern State University.

As one of the first classes to be subject to the 150 hour requirement for sitting for the CPA exam, I know first-hand the importance of having a Master's program in addition to an undergraduate accounting program. I graduated from Missouri State University, and, like many of my classmates, I took advantage of the Master's program offered there. Since moving home to Joplin, I have met several potential CPAs who graduated from Missouri Southern State University, but have struggled to meet the 150 hour requirement. It is my belief that these recent graduates would have benefitted greatly from a Master's program at Missouri Southern.

In addition to benefitting the future careers of students at Missouri Southern by making it more likely that they will be able to qualify to sit for the CPA exam, I believe that a Master's program in Accounting at Missouri Southern will enhance the quality of professional accounting advice available to the businesses in the greater Joplin region.

Not only will having a Master's degree available at Missouri Southern allow students to go straight into the program after completing their undergraduate degree, it will also allow people who have graduated in prior years to go back to earn the degree and sit for the CPA exam.

Sincerely,

Andrew T Jordan, CPA

# Leggett & Platt<sup>®</sup>

November 28, 2012

Coordinating Board for Higher Education  
3515 Amazonas Drive  
Jefferson City, MO 65109

Re: Missouri Southern State University ("MSSU") Proposed Degree Program

Ladies and Gentlemen:

The purpose of this letter is to give my full and enthusiastic support for MSSU's proposed Master's of Accounting (MAcc) degree program.

At Leggett and Platt, many of our accounting and tax positions are filled by MSSU graduates. Maintaining the same high quality of students coming out of the MSSU undergraduate program and into Leggett and Platt is of critical importance to our sustainability here in Southwest Missouri. Paramount to that, I believe, is the ability for MSSU to offer a MAcc advanced degree program as well.

Decades ago when I was in college, there was no 150 hour requirement in order to achieve Certified Public Accountant (CPA) status. At that time, pursuing an advanced degree for someone wanting to go into accounting was more or less a personal preference. However, now it only makes sense that if a student wishes to pursue professional CPA credentials, he or she would prefer to have an advanced degree, rather than just taking some "add-on" undergraduate courses to satisfy the requirement.

Given that fact, I know of many situations where four-year MSSU graduates have moved to another area to a university environment that offers the advanced degree program. Many times, those students who leave the area don't return. I have personally experienced this with several of my own professional staff. MSSU's ability to offer a MAcc degree, in addition to their stellar undergraduate accounting degree program, will not only help prevent those types of things from happening, but also potentially attract many more accounting students to MSSU to start their college experience.

Having this advanced degree program seems to be next in the evolutionary process for MSSU, and create a needed boost not only for the academic community of Southwest Missouri, but also for local area businesses.

Sincerely,  
LEGGETT & PLATT, INC.



Charles P. Hutchins  
Staff Vice President – Domestic Taxes



Lozier Corporation • 1625 S. Schifferdecker Ave. • Joplin, Missouri • (417) 781-1611  
Mailing Address: 1625 S. Schifferdecker Ave., Joplin, Missouri 64801

November 28, 2012

Coordinating Board for Higher Education  
3515 Amazonas Drive  
Jefferson City, MO 65109

Ladies and Gentlemen:

I am writing to express our support for Missouri Southern State University in their application to offer a Master of Accounting Degree as part of their Department of Accounting and Finance curriculum. They have worked with various local community businesses and public accounting firms to develop their program and to ensure students have the opportunity to learn skills which will be beneficial to prospective employers.

Accountants today are expected to perform more than traditional accounting roles in today's businesses. They are expected to enter the door as business-ready advisors and be capable of handling broader responsibilities. They become partners with company leaders and owners to provide relevant information necessary to manage the day-to-day operations, to ensure appropriate and effective internal controls are implemented, and to provide valuable analysis to interpret and communicate the significance of changing trends.

Creation of this program also fits in with the accounting statute requiring new certified public accountants to complete a minimum of 150 semester hours. This broad based curriculum will allow for better preparation to complete and successfully pass the Certified Public Accountant Exam.

The faculty and staff of Missouri Southern State University work diligently to ensure their students are ready for the workplace. Their efforts to provide flexibility in degree options, including the proposed Masters of Accounting Degree, show their leadership and genuine interest in providing the best educational experience for their students, and their desire to meet the needs of their community.

Sincerely,

A handwritten signature in black ink, appearing to read "Deb Spurlin".

Deb Spurlin, CPA  
Lozier Corporation - Joplin  
Plant Controller

ROBERT J. BAKER, CPA (1921-2004)  
BILLY G. FELLERS, CPA, MBA  
EDWARD H. AUGUST, CPA (Ret.)  
CHARLES L. DAVIS, CPA  
WILLIAM F. RODERIQUE, CPA  
STELLA S. THACKER, CPA  
CECIL H. HULL, CPA  
BEN MILLER, CPA

CERTIFIED PUBLIC ACCOUNTANTS  
**BAKER DAVIS RODERIQUE**  
A PROFESSIONAL CORPORATION

SHARON COOPER, EA  
WENDY MASHBURN, EA  
VERA PROBERT, EA  
LESLIE LARSON, EA  
STEVEN PARRIGON, EA  
JUDITH A. KOLLER, EA

November 30, 2012

Dr. David Smith, CPA  
Missouri Southern State University  
Joplin, MO 64801

Dear Dr. Smith:

The purpose of this letter is to express my support for the proposal to offer a Master's of Accountancy (MAcc) degree at Missouri Southern State University. As a Certified Public Accountant with over 20 years of public accounting experience, I believe this advanced degree program could be vital to strengthen the accounting profession in our area. The accounting and tax world is becoming increasingly complex, and a MAcc program in Joplin could really bolster the education and development of those students entering the professional work force.

To have a program that is offered in Joplin would mean that more MSSU students would be able to participate. Rather than needing to drive to Springfield for classes, students in close proximity to Joplin could receive direct instruction and attend the requisite classes more easily and conveniently.

With the accountancy statutes that require students to earn 150 credit hours before CPA licensure, the MAcc would provide additional relevant courses for students on the path to CPA licensing. I truly believe that a MAcc degree program at MSSU would greatly increase the chance of success for many students in southwest Missouri and the four-state area.

As a partner in a local CPA firm, I meet many of the students who graduate from the accounting program at MSSU. While the Bachelor's degree has been very helpful and successful, I believe the MAcc will allow students to take an extra step in developing skills and gaining knowledge which will make a difference in their lives. This will also help to strengthen the business community in the Joplin area, by keeping high the level of accounting professionals that serve those businesses.

I fully support the proposal to develop a Master's of Accountancy degree program at Missouri Southern State University.

Best regards,

  
William F. Roderique