



FIU

FLORIDA INTERNATIONAL UNIVERSITY
Miami's public research university

Program Review Report

College of Business Administration

School of Accounting

January 2007

SCHOOL OF ACCOUNTING

PROGRAM REVIEW

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I. Executive Summary

From its inception in 1972 until 1982 the Department of Accounting was a part of the School of Business and Organizational Sciences. In 1982 it became the separately accredited School of Accounting (SOA) under the College of Business Administration (CBA).

The school offers a Bachelor of Accounting, a Master of Accounting, and an Executive Master of Science in Taxation. We also offer Graduate Certificates in Accounting and in Taxation, which allow the student to comply with the rules of the Florida State Board of Accountancy to obtain a CPA certificate.

From its beginning, the school has achieved a high degree of excellence. Our graduates are actively sought by CPA firms, industry, government and nonprofit organizations. According to a survey of the American Institute of Certified Public Accountants (AICPA), we were the largest accounting program in the nation in 2004. We are one of only 168 accounting programs separately accredited by the Association to Advance Collegiate Schools of Business (AACSB) out of 1,100 listed programs in the world.

In our short existence, our students have achieved top national recognition for their accomplishments. Two of our graduates have earned national awards: Gold Medals on the CPA Exam and one Silver Medal. Also, many of our students have scored in the top ten on the CPA exam in the State of Florida.

SOA graduates have increasingly become business and community leaders in South Florida. Among these exemplary individuals are Ana Lopez-Blazquez, the CEO of Baptist Health Enterprises; Mario de Armas, partner, Audit Department, PricewaterhouseCoopers, who also serves on the board of Trustees for the Dade Marine Institute, a United Way agency; and Justo Pozo, founder and CEO of Preferred Care Partners.

Our students are active in fraternal organizations. Beta Alpha Psi, the national accounting honor fraternity, attracts the best students, who become involved in activities and events that foster the spirit of community and academic excellence. Similarly, student members of the Florida International University Accounting Association (FIUAA) work with those in Beta Alpha Psi to bring companies to campus and showcase their talents. Students who begin their community involvement here often continue that involvement as alumni and business leaders.

With the enactment of the Sarbanes-Oxley Act and the establishment of the Public Company Accounting Oversight Board (PCAOB) we have experienced a strong increase in the demand for our accounting graduates. All of the CPA firms have increased their recruiting of accounting majors on campus.

The resources available to accomplish the vision of the school are limited. If the school was staffed and funded at even the mean rate per student of our peer competing schools,

we would have more than twice the faculty and more than five times the non-salary E&G operating budget. E&G funding is insufficient to accomplish the mission and vision of the school. We therefore must generate funding from other sources to achieve our goals.

We have produced more, with fewer resources, and achieved premier quality compared to all of our peers. Our student / faculty ratio has grown from about 30 to 60 students per faculty member over the past years—a 100 percent increase. This challenges our ability to sustain quality instruction and the high level of active student-faculty interaction that is required as a condition of our separate accounting accreditation.

The compilation of this document would not have been possible without the input from and collaboration among key members of the School of Accounting. These include the following:

Joyce J. Elam, Executive Dean of the College of Business Administration
Christos Koulamas, Acting Director, School of Accounting
Manuel Dieguez, Associate Dean, School of Accounting
Charlotte Slater, Instructional Designer

II. Overview of the School of Accounting

Challenges, Vision, Mission, and Strategic Goals

Our Environment and Challenges

Significant changes have occurred in the accounting profession. These changes have created significant challenges to the school's ability to meet the demand for graduates properly schooled in the new accounting practices. The importance of these changes is described below.

The 21st Century Business Environment

The revelations emanating from the Enron, WorldCom, and similar business events shook the accounting industry, causing greater scrutiny of the discipline itself, and bringing about significant legislation to curb unethical behavior.

The Sarbanes-Oxley Act and the establishment of the Public Company Accounting Oversight Board called for CEO and CFO personal responsibility for the accuracy of a company's books, and raised the complexity in all accounting areas. This created an unprecedented demand for accounting graduates possessing the proper knowledge and skills. ***Our Challenge:*** To prepare our graduates, business executives, and enterprises for this new accounting environment.

The South Florida Business Environment

South Florida's international community has grown considerably in the past five years, and the influx of foreign accounting professionals and entrepreneurial enterprises has created a need to ensure that the accounting individuals servicing these and other firms have the credentials to do so. ***Our Challenge:*** To make the South Florida business community aware of this need and of the school's ability to meet it.

The Accounting Education Environment

In recent years, there has been an increasing trend toward technology enabled distance learning. We have implemented state-of-the-art hybrid and fully on line courses in Principles of Financial and Managerial Accounting, as well as Legal Environment of Business, Business Law and Taxes. In response to expressed demand from our employer firms, we are evaluating a hybrid Executive Master of Science in Taxation (EMST) program and a hybrid Master of Accounting (MAcc).

The State of Florida has CPA exam eligibility and licensure requirements that are more stringent than most other states in the US. The rule requires a bachelor's degree from an accredited college or university, plus 30 semester hours in excess of the bachelor's degree to include a total education program with concentration in accounting and business of 150 hours. The accounting education program consists of 36 semester hours of upper

division accounting courses including coverage of tax, auditing, financial, business law, and cost accounting. The business education program consists of 39 semester hours of upper division general business courses with some exceptions.

Employees of local CPA firms who have transferred into the region from out of state and are licensed in their former state generally all need to take additional courses to be licensed in the State of Florida. This provides some out-of-state demand for our programs. **Our Challenge:** With the continuing decline in funding, it has become increasingly difficult to provide a high quality accounting education to all who need it.

Our Vision:

The vision of the SOA is to create an enduring educational value for our students, alumni, and the business, professional, and academic communities it serves as well as supporting the CBA and University mission, objectives, and strategic plans.

Our Mission:

The SOA mission is to strengthen its undergraduate education program and to expand both its graduate programs and executive and professional programs. In achieving this, the use of technology is to be expanded as well as support for leading-edge scholarship and instructional development. In addition, the school promotes diversity at all levels from students through faculty and staff as well as strengthening relationships with its academic and corporate partners and alumni.

Our Strategic Goals:

1. To strengthen undergraduate accounting and tax education.
2. To expand graduate programs in accounting, auditing and taxation.
3. To expand executive and professional education programs in accounting, auditing and taxation.
4. To extend the use of technology to support research and student learning.
5. To increase support for leading edge scholarship and instructional development.
6. To promote diversity among students, faculty, staff and academic programs.
7. To strengthen relationships with academic and corporate partners.
8. To increase the SOA's visibility.
9. To improve the SOA's management and support resources.
10. To generate additional contributions and operating funds.

III. Response to Recommendations from Previous AACSB Reviews

The last AACSB accreditation team expressed the following concerns about the program:

1. *In the statement of its mission and objectives, the SOA does not show how these are aligned with those of the College of Business Administration (CBA).*

The process for reviewing and changing the mission and objectives for the SOA includes collaboration with the CBA as a whole. This process involves a planning process, a series of faculty meetings, and ultimate adoption of its current mission and objectives. After the CBA affirms its mission and adopts its objectives (an annual exercise), the SOA reviews that mission and related objectives, consults again with faculty, and develops a revised mission statement and objectives. These are then approved by faculty vote.

APPENDIX A shows how the School of Accounting has aligned its mission and objectives with the university and the college.

2. *Neither the mission statement nor the objectives address the priorities to be placed upon teaching, intellectual contributions and service.*

The SOA supports and develops its faculty so that they can provide high quality applied and instructional development research. Specifically, the CBA has adopted, and the SOA has endorsed, a policy that the faculty workload composition will be as follows:

- 40% research
- 40% teaching
- 20% services.

This was changed in 1999, from a composition of 30% research, 60% teaching, and 10% services, to better reflect the value of research in support of our doctoral program and the mission of the university.

3. *Neither the mission nor the objectives address the relative weights of basic research, applied research and instructional development. Further, the research output of the SOA faculty, on average, is lower than the average for the CBA faculty in other departments, and the proportion of basic versus applied research for the SOA faculty is lower. The school should consider the appropriateness of these differences in relation to the missions and objectives of the college and the school.*

The SOA's alignment of its mission and objectives with those of the CBA is addressed in item #1 above. As to the research output of its faculty, its continuing improvement program is designed to encourage faculty to maintain intellectual contributions appropriate to the curriculum objectives of the school. Faculty producing basic research are recognized through reductions in their teaching loads. Our teaching load policy is based on the college's workload assignment policy, found

in its Policy and Procedures manual. At the time of the review, the composition of intellectual contribution was 65% applied research, 15% basic research, and 20% instructional development.

The school has now determined that a more appropriate composition would be an aggregate faculty portfolio of 9% applied research, 62% basic research and 29% instructional development, to reflect the college's goal of supporting its doctoral programs.

4. *The mission of the SOA should be subject to further review for articulation with the CBA's mission, particularly with respect to the importance of basic research and doctoral education. It does not appear that the SOA has sufficient faculty involved in basic research to support a doctoral program..*

As a result of this observation and subsequent review by the school and college, the doctoral program was suspended until sufficient resources, including experienced and qualified faculty to direct accounting doctoral students, were made available to the SOA.

To ensure that the Ph.D. program is well-managed, supported by research-qualified faculty, and provided with the appropriate resources, we have done the following:

- i. Developed clear policies and procedures governing the initiation and management of a Ph.D. program within any department;
- ii. Developed a program management and assessment document for the Ph.D. program. At the end of each academic year, each departmental-based Ph.D. program will be required to follow the policies and processes outlined in the document and to complete an assessment of the program. The results of this assessment are reviewed with the Ph.D. director and the Dean of the Graduate School;
- iii. Appointed a college-wide Ph.D. director (Dr. Ron Lee) to monitor the policies established and to ensure overall quality control for the program;
- iv. Established the Ph.D. Coordinator Committee, which is comprised of a faculty member from each department. This committee has the following members:
 - Professor Kannan Raghunandan, Accounting Ph.D. Concentration,
 - Professor Arun Prakash, Finance Ph.D. Concentration,
 - Professor Sumit Kundu, Management and International Business Ph.D. Concentration,
 - Professor Barnett Greenberg, Marketing Ph.D. Concentration,
 - Professor Ronald Lee, International Management Information Systems Concentration;
- v. Appointed a program director, Ms. Rosalinda Pagan, to handle administrative aspects of the Ph.D. program;
- vi. Instituted a requirement that each discipline offering a Ph.D. concentration have at least three faculty members who have been admitted to the University Graduate Faculty and who meet two of these three qualifications:

- a. Proven track record of publications in highly-regarded academic journals;
 - b. Demonstrated ability to supervise, graduate, and place doctoral students;
 - c. Experience in serving on two or more Ph.D. committees.
5. *The undergraduate program maintains a relatively traditional content. The SOA should consider a comprehensive review of the program in light of the current thinking of leaders of the profession (e.g., the AICPA Special Committee on Assurance Services, and the Accounting Education Change Commission) to ensure that the curriculum reflects current trends.*

The Accounting Curriculum Design Team, comprised of various faculty members, was formed in 1999 to meet with executives representing public accounting, industry, and government to solicit their input on desirable educational objectives. This has evolved into an Advisory Board, the purpose of which is to review the SOA curriculum and address other relevant issues, such as retention, hiring, and student-faculty relationships.

Aided by this board, the Bachelor of Accounting curriculum was reviewed for the fall of 2001, including Advanced Accounting, Business Law II and Tax II; the Master of Accounting curriculum underwent a major revision in 2002; and the Executive Master of Science in Accounting curriculum was revised in 2003.

6. *Instructional Resources and Responsibilities: To insure that SOA programs are up-to-date with respect to technology, consideration should be given to obtaining better classrooms and more classrooms equipped with technology.*

The college has significantly upgraded the classroom facilities that are used to offer its various degree programs. Major improvements have occurred since the peer review team visited in 1998.

During the 2000-01 fiscal year, two case rooms in the Ryder Business Building (BA 130 and BA 140) were refurnished and upgraded at a cost of \$120,000. These case rooms plus the CBA auditorium and all hallways in the Business Administration Building were repainted and re-carpeted, and all faculty offices were re-carpeted. Two university classrooms in the Charles Perry Building were upgraded by the CBA and priority to use these classrooms has now been assigned to the CBA. All of these rooms have state-of-the-art multi-media facilities and support wireless computing.

Also during this same period, the CBA moved into a space in a new university building. In this space are three case rooms and 6 group study rooms. The entire space is wireless. In addition, the case rooms were equipped with full multi-media capabilities.

In 2005-06, we moved into a new educational facility in downtown Miami, featuring new, state-of-the-art technology. Its 54-seat case room is equipped with computerized projection equipment and two whiteboards. Another 40-seat classroom is set up with

similar technology. A large lounge area accommodates break- and meal-times for students, and allows a space for meeting and relaxing. There is one large conference room that can be divided into rooms of multiple configurations, from smaller groups of 24 to as many as 100 participants. This space has two projectors, two screens and supporting computer technology.

All desks have power for laptops and the entire facility is wireless, so that students may access the Internet through the open access network.

Over the last two years, the college has been engaged in the design of a new \$23 million business school complex, and ground-breaking took place this summer. We expect to move into the complex in the fall of 2007. Included in this complex are the following:

- Three 60-person tiered classrooms. These classrooms will feature a wireless environment and the convergence of computer, video, DVD and still-image media to support the learning process;
- Three collaborative Learning Classrooms. These classrooms will provide a more flexible classroom setting for lectures and discussion. These will also feature advanced multimedia and communication technology;
- A 300-seat auditorium, capable of supporting a variety of multimedia presentations as well as video conferencing. The unique layout features a 75-seat tiered classroom with fixed tables and ergonomic seating;
- A computer lab;
- 18 group study rooms;
- 3 small seminar rooms;
- Administrative offices for the College of Business Administration, the School of Accounting, and the Chapman Graduate School of Business.

IV. Graduate Degree Programs

Master of Accounting (MAcc)

Description

The MAcc consists of 10 courses (30 credit hours) in a 10-month lockstep program. The program is a tuition-plus-fee offering and is designed to satisfy the additional 30 semester hours beyond the bachelor's degree for the CPA examination.

The 10 courses are listed below:

- ACG 6176 Evaluation of Financial Reports, Business Analysis and Valuation
- ACG 6437 Advanced Accounting Information Systems
- ACG 6026 Value-Added Tax Strategies for Business Decisions
- ACG 6466 Accounting Enterprise Resource Planning
- ACG 6406 Accounting Data Warehousing and Analysis
- ACG 6625 Information Technology Auditing
- ACG 6257 Global Accounting, Auditing and Financial Strategy
- ACG 6686 Fraud Examination
- ACG 6657 Environment of Accounting and Auditing
- ACG 6225 Value Added Accounting Practices in Strategic Business Decisions

Since this is a lockstep program, there is no provision for open electives.

Our program is kept current by closely monitoring what is occurring in the broader business world as well as the accounting profession, and incorporating the latest materials into our courses. Our innovative development of a new Fraud Examination course was done in special cooperation with the Association of Certified Fraud Examiners (ACFE) even before the failure of Enron, WorldCom, Tyco, Arthur Andersen, and others. As more changes in the profession develop from pronouncements related to the enactment of Sarbanes-Oxley and the establishment of the PCAOB, our course materials will be updated continually.

Enrollment, Graduation, and Retention History:

The table below depicts the student enrollment, graduation, and retention by cohort, beginning in August 2003 and continuing to the present. It is clear that enrollment in this program has been growing steadily, due to industry demand for qualified professionals. The drop in enrollment for cohort 9 indicated that we could not meet this demand, due to insufficient number of faculty. The university has since provided funding for faculty, beginning with the second cohort in August 2007, and enrollment should double.

Particularly gratifying is the high retention level throughout the reporting period, reflecting both the demand and the quality of the program. Additionally, our average

entering graduate student GMAT score has been stable each year since 1998 at 514, and our GRE score increased nearly 3 percent from 1094 to 1125.

Student Information Profile 2002 - 2006			
MAcc Cohort/dates	Number of students enrolled	Number of students graduated	Retention
1 (8/02 - 5/03)	8	8	100%
2 (1/03 - 10/03)	10	10	100%
3 (8/03 - 5/04)	21	19	90.5%
4 (1/04 - 10/04)	22	21	95.5%
5 (8/04 - 5/05)	28	26	92.9%
6 (1/05 - 10/05)	33	32	97%
7 (8/05 - 5/05)	42	40	95%
8 (1/06 - 10/06)	54		
9 (8/06 - 5/07)	44		

Major Changes

This program underwent a major curriculum update and revision in 2002 and became a value-added program offering. The current program has a four-course core: three courses that are taken as the first part of the program—one accounting course, one systems course, and one tax course; the fourth is a capstone course. The next three courses are strongly systems oriented with an auditing perspective, and the last three are in the accounting and assurance area, including our state-of-the-art fraud examination course.

The changes in the program also tie into many of the changes in the new all-electronic CPA Exam format. We emphasize needed information technology skills, especially in the area of auditing, as well as research, written communication and analytical skills.

Beginning in the fall 2006 semester, new prerequisites were revised. Students can enter the MAcc program in one of two ways: 1) bring an accounting degree from an accredited college or university or 2) take three 4-credit-hour 6000-level courses plus three 3-credit-hour 6000-level courses, for a total of 21 credit hours, equivalent to the undergraduate accounting courses they need.

In 2004-05, learning outcomes were established for the MAcc. The description of learning outcomes as well a description of the assessment of these learning outcomes were initiated in 2005-06. The learning outcomes, the assessment method, and the assessment results for 2005-06 assessments are shown in the following table.

Student Learning Outcomes

Following the assessment, the faculty of the MAcc met to discuss the results and to identify actions to be taken to address any problems. The actions to be taken during 2006-07 are also listed in the following table.

Assurance of Learning

<p align="center">Program Name: MAcc Assessment Record for 2005-2006 Academic Year Faculty Director: Lew Davidson</p>				
Expanded Statement of Institutional Purpose	Student Outcomes	Outcome Assessment Criteria, Standards, and Procedures	Outcome Assessment Results	Use Of Results For Program Improvement
Direct Learning Outcomes				
<p><u>Chapman Mission</u></p> <p>“Provide a high quality post-graduate educational experience rooted in our Miami location and focused on the unique requirements of doing business in a global and interconnected world.”</p> <p>Legend:</p> <p>A=high quality</p> <p>B= rooted in Miami experience</p> <p>C=Global/Interconnected</p> <p><u>This objective targets A, B, and C.</u></p>	<p><u>Objective 1:</u></p> <p>Analyze risks, rewards, threats, and opportunities in order to make effective decisions and influence strategy in the local, national and international business environments.</p>	<p><u>Assessment Criteria/ Standards</u></p> <p>At least 85% of the students score at least 85%</p> <p><u>Method:</u></p> <p>Project in Evaluation of Financial Reports, Business Analysis and Valuation (ACG 6176) and Global Accounting, Auditing and Financial Strategy (ACG 6257)</p>	<p><u>Results:</u></p> <p>N=9</p> <p>Met criteria</p>	

Program Name: MAcc
Assessment Record for 2005-2006 Academic Year
Faculty Director: Lew Davidson

Expanded Statement of Institutional Purpose	Student Outcomes	Outcome Assessment Criteria, Standards, and Procedures	Outcome Assessment Results	Use Of Results For Program Improvement
<p>“Provide a high quality post-graduate educational experience rooted in our Miami location and focused on the unique requirements of doing business in a global and interconnected world.”</p> <p>Legend:</p> <p>A=high quality</p> <p>B= rooted in Miami experience</p> <p>C=Global/Interconnected</p> <p><u>This objective targets A.</u></p>	<p><u>Objective 2:</u></p> <p>Assess the current legal and regulatory environment and the impact of changes in the environment.</p>	<p><u>Assessment Criteria/ Standards:</u></p> <p>At least 85% of the students score at least 85%</p> <p><u>Method:</u></p> <p>Research performance in Environment of Accounting and Auditing (ACG 6657)</p>	<p>N=44</p> <p>Raw score: 34/44</p> <p>Criteria not met</p>	<p>Higher admission standards are being implemented</p>

Program Name: MAcc
Assessment Record for 2005-2006 Academic Year
Faculty Director: Lew Davidson

Expanded Statement of Institutional Purpose	Student Outcomes	Outcome Assessment Criteria, Standards, and Procedures	Outcome Assessment Results	Use Of Results For Program Improvement
<p>“Provide a high quality post-graduate educational experience rooted in our Miami location and focused on the unique requirements of doing business in a global and interconnected world.”</p> <p>Legend:</p> <p>A=high quality</p> <p>B= rooted in Miami experience</p> <p>C=Global/Interconnected</p> <p><u>This objective targets A.</u></p>	<p><u>Objective 3:</u></p> <p>Communicate financial and non-financial information, findings and recommendations in a clear and objective manner in accordance with U.S. accounting standards.</p>	<p><u>Assessment Criteria/ Standards</u></p> <p>At least 85% of the students score at least 85%</p> <p><u>Method:</u></p> <p>Final exam in Value-added Accounting Practices in Strategic Business Decisions (ACG 6225)</p>	<p><u>Results</u></p> <p>N=38</p> <p>Raw score: 31/38</p> <p>Criteria not met</p>	<p>Instructor needs to better emphasize the attributes that are required for this form of communication</p>

Program Name: MAcc
Assessment Record for 2005-2006 Academic Year
Faculty Director: Lew Davidson

Expanded Statement of Institutional Purpose	Student Outcomes	Outcome Assessment Criteria, Standards, and Procedures	Outcome Assessment Results	Use Of Results For Program Improvement
<p>“Provide a high quality post-graduate educational experience rooted in our Miami location and focused on the unique requirements of doing business in a global and interconnected world.”</p> <p>Legend:</p> <p>A=high quality</p> <p>B= rooted in Miami experience</p> <p>C=Global/Interconnected</p> <p><u>This objective targets A and C.</u></p>	<p><u>Objective 4:</u></p> <p>Apply ethical standards of conduct to situations involving accounting practices.</p>	<p><u>Assessment Criteria/ Standards</u></p> <p>At least 85% of the students score at least 85%</p> <p><u>Method</u></p> <p>Cases in Fraud Examination ACG-6686</p>	<p>N=40</p> <p>Met criteria</p>	

Program Name: MAcc
Assessment Record for 2005-2006 Academic Year
Faculty Director: Lew Davidson

Expanded Statement of Institutional Purpose	Student Outcomes	Outcome Assessment Criteria, Standards, and Procedures	Outcome Assessment Results	Use Of Results For Program Improvement
<p>“Provide a high quality post-graduate educational experience rooted in our Miami location and focused on the unique requirements of doing business in a global and interconnected world.”</p> <p>Legend:</p> <p>A=high quality</p> <p>B= rooted in Miami experience</p> <p>C=Global/Interconnected</p> <p><u>This objective targets A and C.</u></p>	<p><u>Objective 5:</u></p> <p>Work well within teams and towards team-oriented solutions in a diverse environment.</p>	<p><u>Assessment Criteria/ Standards</u></p> <p>At least 85% of the students score at least 85%</p> <p><u>Method:</u></p> <p>Group project in Evaluation of Financial Reports, Business Analysis and Valuation (ACG 6176)</p>	<p>N=9</p> <p>Met criteria</p>	

Executive Master of Science in Taxation (EMST)

Description

The EMST is a value added track under the MST program that was started in 1997. Its curriculum matches that of the traditional MST and its delivery is on a lockstep basis, meeting on Saturdays, with no classes during the busy tax season. This innovative program meets the needs of our many students who work as tax professionals while attending FIU.

From its inception, this program has used cutting edge technology and instructional methodology. The program originally was targeted for two populations—those wishing to study taxation and become CPAs, and those who worked in the tax area either as a CPA or a tax attorney. By the very nature of the rapidly changing tax laws, the program must constantly keep current. The tax code changes frequently and our courses must adapt regularly.

The program meets the requirements for the CPA Exam since students choosing to take the EMST with a desire to become a CPA must have the equivalent of the undergraduate accounting degree that covers the basic areas in accounting and business law or must, as a minimum, take two specified undergraduate courses or 6000 graduate equivalent courses if they do not plan to sit for the exam.

Enrollment, Graduation, and Retention History:

The table below depicts the student enrollment, graduation, and retention by cohort, beginning in September 2002 and continuing to the present. It shows that we are struggling to maintain enough enrollment to justify the program. Note that in cohorts 12 and 13 enrollment and retention dipped significantly. This was due to changes in the curriculum that proved to be unsuccessful; after we modified the courses, enrollment increased. Nevertheless, the present structure is not working, and we will attempt to stabilize it by consolidating the cohorts into one with 25-30 students.

Student Information Profile 2002 – 2006			
EMST Cohort/Dates	Number of students enrolled	Number of students graduated	Retention
7: (Sep 02-Dec 03)	29	28	97%
8: (Jan 03-Aug 04)	23	22	95.7%
9: (Sep 03-Dec 04)	20	17	85%
10: (Jan 04-May 05)	13	13	100%

11: (Sep 04-Dec 05)	32	31	96.9%
12: (Jan 05-May 06)	9	8	88.9%
13: (May 05-Jun 06)	7	6	85.7%
14: (Sep 05-Dec 06)	20	19	95%
15: (Sep 05-Dec 06)	12		
16: (Sep 06-Aug 07)	26		

Major Changes

The curriculum of the EMST was revised in 2003 to eliminate redundancy and to include the following new courses:

- TAX6062: Value-added Tax Strategies
- TAX6107: Federal Corporate Taxation
- TAX6206: Taxation of Small Businesses
- TAX6305: State and Local Taxation
- TAX6446: Wealth Transfers

Two courses, TAX 6405 (Estate and Gift Taxation) and TAX 6105 (Taxation of Corporations I) were merged into a single course, TAX 6026 (Value-Added Tax Strategies for Business Decisions). This strengthened our offering in state and local regulations and added a more theoretical tax course that also is in the MAcc program.

In 2004-05, learning outcomes were established for the EMST. The description of learning outcomes as well a description of the assessment of these learning outcomes were initiated in 2005-06. The learning outcomes, the assessment method, and the assessment results for 2005-06 assessments are shown below.

Following the assessment, the faculty of the EMST met to discuss the results and to identify actions to be taken to address any problems. The actions to be taken during 2006-07 are also listed in the table below.

Program Name: Executive Master of Science in Taxation (EMST)
Assessment Record for 2005-2006 Academic Year
Program Manager: Michael Pischner, Faculty Director: Cherie Hennig

Expanded Statement of Institutional Purpose	Student Outcomes	Outcome Assessment Criteria, Standards, and Procedures	Outcome Assessment Results	Use Of Results For Program Improvement
Direct Learning Outcomes				
<p><u>Chapman Mission</u></p> <p>“Provide a high quality post-graduate educational experience rooted in our Miami location and focused on the unique requirements of doing business in a global and interconnected world.”</p> <p>Legend:</p> <p>A=high quality</p> <p>B= rooted in Miami experience</p> <p>C=Global/Interconnected</p> <p><u>This objective targets A and C.</u></p>	<p><u>Objective 1:</u></p> <p>Identify the pertinent facts and the tax issues to be researched and resolved.</p>	<p><u>Assessment Criteria/ Standards</u></p> <p>At least 85% of the students score at least 85%</p> <p><u>Method:</u></p> <p>Course embedded</p> <p>Individual research memo in TAX 6876</p>	<p><u>Results:</u></p> <p>N=20</p> <p>60%</p> <p>Criteria not met</p>	<p>Provide additional research assignments in TAX 6065 that emphasize identification of pertinent facts and issues.</p>

Program Name: Executive Master of Science in Taxation (EMST)
Assessment Record for 2005-2006 Academic Year
Program Manager: Michael Pischner, Faculty Director: Cherie Hennig

Expanded Statement of Institutional Purpose	Student Outcomes	Outcome Assessment Criteria, Standards, and Procedures	Outcome Assessment Results	Use Of Results For Program Improvement
<p>“Provide a high quality post-graduate educational experience rooted in our Miami location and focused on the unique requirements of doing business in a global and interconnected world.”</p> <p>Legend:</p> <p>A=high quality</p> <p>B= rooted in Miami experience</p> <p>C=Global/Interconnected</p> <p><u>This objective targets A .</u></p>	<p><u>Objective 2:</u></p> <p>Analyze complex tax problems using the appropriate tax authority</p>	<p><u>Assessment Criteria/ Standards:</u></p> <p>At least 85% of the students score at least 85%</p> <p><u>Method:</u></p> <p>Course embedded</p> <p>Individual research memo in TAX 6876</p>	<p><u>Results:</u></p> <p>N=20</p> <p>70%</p> <p>Criteria not met</p>	<p>Provide additional research assignments in TAX 6065 that use on-line tax research tools.</p>

Program Name: Executive Master of Science in Taxation (EMST)
Assessment Record for 2005-2006 Academic Year
Program Manager: Michael Pischner, Faculty Director: Cherie Hennig

Expanded Statement of Institutional Purpose	Student Outcomes	Outcome Assessment Criteria, Standards, and Procedures	Outcome Assessment Results	Use Of Results For Program Improvement
<p>“Provide a high quality post-graduate educational experience rooted in our Miami location and focused on the unique requirements of doing business in a global and interconnected world.”</p> <p>Legend:</p> <p>A=high quality</p> <p>B= rooted in Miami experience</p> <p>C=Global/Interconnected</p> <p><u>This objective targets A.</u></p>	<p><u>Objective 3:</u></p> <p>Use computer software to analyze complex tax transactions to comply with tax reporting requirements.</p>	<p><u>Assessment Criteria/ Standards</u></p> <p>At least 85% of the students score at least 85%</p> <p><u>Method:</u></p> <p>Individual project using computerized tax preparation software in TAX 6026</p>	<p><u>Results</u></p> <p>N=17</p> <p>100%</p> <p>Met criteria</p>	

Program Name: Executive Master of Science in Taxation (EMST)
Assessment Record for 2005-2006 Academic Year
Program Manager: Michael Pischner, Faculty Director: Cherie Hennig

Expanded Statement of Institutional Purpose	Student Outcomes	Outcome Assessment Criteria, Standards, and Procedures	Outcome Assessment Results	Use Of Results For Program Improvement
<p>“Provide a high quality post-graduate educational experience rooted in our Miami location and focused on the unique requirements of doing business in a global and interconnected world.”</p> <p>Legend:</p> <p>A=high quality</p> <p>B= rooted in Miami experience</p> <p>C=Global/Interconnected</p> <p><u>This objective targets A.</u></p>	<p><u>Objective 4:</u></p> <p>Identify and resolve ethical conflicts between the needs and desires of taxpayers and the statutory requirements of complex and ever changing tax laws.</p>	<p><u>Assessment Criteria/ Standards</u></p> <p>At least 85% of the students score at least 85%</p> <p><u>Method</u></p> <p>Group presentation in Tax 6026</p>	<p><u>Results</u></p> <p>N=17</p> <p>94%</p> <p>Met criteria</p>	

Program Name: Executive Master of Science in Taxation (EMST)
Assessment Record for 2005-2006 Academic Year
Program Manager: Michael Pischner, Faculty Director: Cherie Hennig

Expanded Statement of Institutional Purpose	Student Outcomes	Outcome Assessment Criteria, Standards, and Procedures	Outcome Assessment Results	Use Of Results For Program Improvement
<p>“Provide a high quality post-graduate educational experience rooted in our Miami location and focused on the unique requirements of doing business in a global and interconnected world.”</p> <p>Legend:</p> <p>A=high quality</p> <p>B= rooted in Miami experience</p> <p>C=Global/Interconnected</p> <p><u>This objective targets A and B.</u></p>	<p><u>Objective 5:</u></p> <p>Clearly communicate the results of tax research to the taxpayer and the appropriate taxing authority</p>	<p><u>Assessment Criteria/ Standards</u></p> <p>At least 85% of the students score at least 85%</p> <p><u>Method:</u></p> <p>Individual research memo in Tax 6876</p>	<p>N=20</p> <p>60%</p> <p>Criteria not met</p>	<p>Have at least one research memo in TAX 6065 receive a grade based upon its clarity of writing.</p>

Program Name: Executive Master of Science in Taxation (EMST)
Assessment Record for 2005-2006 Academic Year
Program Manager: Michael Pischner, Faculty Director: Cherie Hennig

Expanded Statement of Institutional Purpose	Student Outcomes	Outcome Assessment Criteria, Standards, and Procedures	Outcome Assessment Results	Use Of Results For Program Improvement
<p>“Provide a high quality post-graduate educational experience rooted in our Miami location and focused on the unique requirements of doing business in a global and interconnected world.”</p> <p>Legend:</p> <p>A=high quality</p> <p>B= rooted in Miami experience</p> <p>C=Global/Interconnected</p> <p><u>This objective targets A.</u></p>	<p><u>Objective 6:</u></p> <p>Succeed in a diverse work environment which requires collaboration with co-workers without compromising the quality of the work product</p>	<p><u>Assessment Criteria/ Standards</u></p> <p>At least 85% of the students score at least 85%</p> <p><u>Method:</u></p> <p>Group presentation in Value added Tax Strategies for Business Decisions (TAX 6026)</p>	<p><u>Results</u></p> <p>N=17</p> <p>94%</p> <p>Met criteria</p>	

Program Name: Executive Master of Science in Taxation (EMST)
Assessment Record for 2005-2006 Academic Year
Program Manager: Michael Pischner, Faculty Director: Cherie Hennig

Expanded Statement of Institutional Purpose	Student Outcomes	Outcome Assessment Criteria, Standards, and Procedures	Outcome Assessment Results	Use Of Results For Program Improvement
<p>“Provide a high quality post-graduate educational experience rooted in our Miami location and focused on the unique requirements of doing business in a global and interconnected world.”</p> <p>Legend:</p> <p>A=high quality</p> <p>B= rooted in Miami experience</p> <p>C=Global/Interconnected</p> <p><u>This objective targets A.</u></p>	<p><u>Objective 7:</u></p> <p>Understand and reconcile the differences between financial accounting and tax accounting</p>	<p><u>Assessment Criteria/ Standards</u></p> <p>At least 85% of the students score at least 85%</p> <p><u>Method:</u></p> <p>Individual project in Tax 6026</p>	<p><u>Results</u></p> <p>N=17</p> <p>100%</p> <p>Met criteria</p>	

Doctoral Degree in Accounting

Description

Programs leading to a doctoral degree at Florida International University (FIU) require at least 75 credit-hours beyond the bachelor's degree. These shall include a minimum of 30 credit-hours earned in academic courses which are part of the doctoral program.

A student may enroll for dissertation credits after completing all the coursework, passing the candidacy examination and being advanced to candidacy. Dissertation credits may not be taken before advancement to candidacy.

It is important to note that the above requirements are the *minimum* ones. It is likely that the actual number of credits will be higher than the minimum requirements. The actual total number of credits will vary depending on the individual's background, interests, and most importantly, success in finding an acceptable dissertation topic and completing the dissertation. The Ph.D. is not solely a "credit hour"-based degree, so it is possible that the student may have well more than 75 credit-hours but yet not obtain a Ph.D. Generally, the most difficult part of the Ph.D. program is writing an acceptable dissertation, and it is not possible to specify how long this process will take.

Degree Requirements

General degree requirements for Ph.D. candidates in Business Administration include successful completion of

1. all required coursework
2. a comprehensive examination at the end of your coursework
3. a doctoral dissertation

Enrollment History (One cohort every two years)

The table shows the enrollment progression for the past two years.

<i>Program</i>	<i>Fall 2004</i>	<i>Fall 2006</i>
Ph.D.—Accounting (0020)	8	6

2004 Doctoral Student Progress

The following table shows the progress of the eight students admitted in 2004. Of those eight, three are expected to defend their dissertation by the Summer of 2007.

<i>Admitted</i>	<i>Dropped</i>	<i>Passed Comps</i>	<i>Defended Dissertation</i>	<i>Expected completion Summer 2007</i>
8	1	4	3	3

Assurance of Learning

Students are expected to maintain a GPA of 3.5 or better in the departmental courses that comprise the Accounting concentration. In addition, they are expected to maintain a GPA of 3.3 or better in all of their coursework.

Research Projects

Students are required to complete research projects during the summer semesters following the first and second years in the program. A faculty member will serve as an advisor for all research projects in a given summer.

The primary objective of the first summer research project is to enhance skills in using computer programs and databases for research. To this end, Ph.D candidates are expected to replicate one or more prior studies using new data or to engage in some other meaningful empirical project.

The second summer research project, in contrast, requires one to develop an original research hypothesis. This hypothesis should be developed well in advance of the second summer semester so there will be enough time to execute the project during the summer semester.

For both summer projects, a written paper and a presentation to the faculty are required. Ideally, these papers should be of sufficient quality to merit their submission to a conference or a journal.

Comprehensive Examination

At the end of the coursework, the student must pass a comprehensive examination designed to assess the level of preparation for dissertation research. This examination will test the material covered in the departmental Ph.D. courses.

Dissertation

All university and college dissertation requirements must be satisfied.

V. Undergraduate Degree Program Review

Bachelor of Accounting

Description

Students enrolled in the undergraduate program of the SOA begin their major studies in the upper division, although there are 21 credit hours of precore courses that they must complete with a GPA of 2.5 or better before they can be admitted to the upper division.

The SOA has established an entrance examination as a prerequisite to taking ACG 4101, which is the first upper division course for accounting majors only. The exam was established in cooperation with and input from the local community colleges. It is designed to improve student retention and achievement in that course.

The upper division course work is made up of a 30 credit hour core that substitutes an Accounting Information Systems course and a Business Law course for the more general counterparts. This is followed by a five-course Accounting core. The students can then choose a specialization, which consists of two additional accounting courses in public accounting, non-public accounting, or accounting information systems. There are three elective courses: one is any upper division business course and two are accounting courses. Most students choose the public accounting specialization.

This 2-year program along with the seven-course precore provides the students with a solid foundation in the various areas of business as well as a major step forward in meeting the requirements for sitting for the CPA examination. It also meets several of the core competencies promulgated by the AICPA. In addition to learning the technical material that is necessary to practice the accounting profession, the students are involved in problem-solving, working in teams, emerging technologies and developing professional ethics. Because of the general business courses they take for the bachelor's degree, they are also involved in learning about local and global current events from a broad business perspective.

The provision of the three specializations accommodates students who may not wish to practice as independent CPA's. Such students also need the broad accounting knowledge provided in the seven course core, which includes two courses that are part of the general business core; for the nonpublic track, the program includes accounting for government and nonprofit entities and advanced management accounting that can include the use of Enterprise Resource Planning (ERP) type software as an aid to information resource issues internal to the firm. The Accounting Information Systems specialization also includes the advanced management accounting course and current topics course that was intended to provide more in-depth coverage of the ERP area.

The substantive inclusion of accounting and business law courses in the public accounting track helps to prepare our students to take and pass the CPA Exam; they must take an additional 30 credit hours to sit for the exam. The accounting coursework also is

useful for students who opt to take the Certified Management Accountant (CMA) examination or the Certified Internal Auditor (CIA) examination—examinations which require only the 120 credit hour baccalaureate degree for eligibility.

Our program is kept current by our leading edge faculty who use the latest editions of textbooks, current authoritative accounting and auditing pronouncements, and appropriate software or related technology as it becomes available for use in the classroom. The new computerized format of the CPA Exam may also require changes in our approaches to instruction as the profession gains experience from the student performance results on the new format. The new computerized format of the exam started in Spring 2004. We regard our role as making it imperative that we stay on the leading edge of these developments, and the SOA was designated as one of only a very select few accounting programs in the country to serve as an official AICPA pre-test site for the trial rollout of the new computerized CPA Exam.

Enrollment, Graduation, and Retention

The tables below show figures for enrollment, graduation, and retention from 2003 to the present. They show the increased demand over time, and we expect this trend to continue. The low enrollment in fall 2003 reflects the declining demand trend that started several years earlier. The near-doubling of enrollment shows the effect of the passing of the Sarbanes-Oxley Act and other legislation to help prevent the disastrous failure of Enron, WorldCom, and similar firms. The complexity and urgency of this legislation spurred demand for trained accountants.

Enrollment History:

<i>Program</i>	<i>Fall 2003</i>	<i>Fall 2004</i>	<i>Fall 2005</i>	<i>3-Year Average</i>
BACC (0502, CIP: 52:0301)	613	1134	1163	970.0

Graduation History:

<i>Program</i>	<i>2003- 2004</i>	<i>2004-2005</i>	<i>2005-2006</i>	<i>3-Year Average</i>
BACC (0502, CIP: 52:0301)	182	184	190	185.3

Assurance of Learning

In 2004-05, learning outcomes were established for the Bachelor of Accounting program. The description of learning outcomes as well a description of the assessment of these learning outcomes were initiated in 2005-06. The learning outcomes, the assessment method, and the assessment results for 2005-06 assessments are shown below.

Following the assessment, the faculty of the School of Accounting met to discuss the results and to identify actions to be taken to address any problems. The actions to be taken during 2006-07 are also listed in the table below.

Assurance of Learning

**Program Name: Bachelor of Accounting
 Assessment Record for 2005-2006 Academic Year
 Interim Director: Christos Koulamas
 Associate Director: Manuel Dieguez**

Expanded Statement of Institutional Purpose	Student Outcomes	Outcome Assessment Criteria, Standards, and Procedures	Outcome Assessment Results	Use Of Results For Program Improvement
<p><u>Accounting</u></p> <p>To create enduring educational value for our students, for our alumni, and for the business, professional, and academic communities we serve; and support the mission, objectives, and strategic goals of the University and the College of Business Administration.</p>	<ol style="list-style-type: none"> 1. Prepare and interpret financial statements for business, non-profit, and government enterprises. 2. Use accounting data to evaluate performance and enable decision making. 3. Describe the principles related to the design, integrity, and effectiveness of accounting information systems. 4. Understand the role of auditing in society, including auditing procedures and reporting requirements. 5. Apply the federal taxation of individuals, corporations and partnerships. 6. Analyze the legal, ethical and legislative constructs which govern the conduct of business. 	<p>Criteria Overall – 63% LO1- 63% LO2 – 55% LO3 – 63% LO4 – 70% LO5 – 65% LO6 – 62%</p> <p>Method: Exit exam in Auditing</p>	<p>Results for Spring, 2006 only N=72 Overall – 56% - Did not meet criteria LO1- 57% LO2 – 52% LO3 – 27% LO4 – 70% LO5 – 54% LO6 – 76%</p>	<ol style="list-style-type: none"> 1. Enforce course sequencing - auditing the last course in the program. 2. Require and test the comprehensive reading of The Sarbanes-Oxley Act, not just Section 404. 3. Use EXCEL-based class assignments in advanced accounting, cost accounting and information systems courses. 4. Encourage alternate learning experiences by developing content-specific EXCEL templates (advanced accounting course) and group work (cost accounting course). 5. Require the use of EXCEL, VISIO and ACCESS programs for assignments in information systems course.

VI. Strengths of the School of Accounting

Faculty – research

We have a strong research-oriented faculty with publications in leading refereed national and international journals. Just in the last academic year, SOA faculty members published eight articles in premier journals—which was 40% of the entire college’s goal for the year. Premier journals are those with the most selectivity and influence within their class, a high rejection rate, as well as the highest level of academic rigor. Over the last five years SOA faculty members have published a total of 149 papers: 25 articles in premier journals, 54 articles in high quality journals, and 70 articles in quality and other journals. That is an average of about 30 publications per year.

The following chart depicts the faculty composition over the past four years:

School of Accounting Faculty – 5-year History

Faculty Type	2002-2003	2003-2004	2004-2005	2005-2006	2006-2007
Professor	6	9	7	5	4
Associate Professor	4	3	3	5	3
Assistant Professor	3	3	2	0	5
Lecturer	8	8	7	7	7
TOTAL	21	23	19	17	19

Students

When the University first opened, it offered upper division and graduate programs only, and our students were mainly transfers from the two local community colleges. We did have some students who came to us from high school through the University’s Faculty Scholars program. We have also had many first-time-in-college (FTIC) students since the University began admitting freshmen. As measures of our input quality, our average entering student SAT score rose from 894 to 957—an increase of 7 percent over the period 1998–2003, while at the same time the average entering GPA has been stable each year since 1987 at 2.95.

Our grade distributions are still among the toughest in FIU. The SOA gives fewer As, more Cs, and more Ds than the rest of the university. There is no grade inflation in the SOA.

In our short existence, our students have achieved outstanding national recognition for their accomplishments. Two of our graduates earned Gold Medals on the CPA Exam for attaining the highest grade in the country. One of those was the highest score on record in the history of the CPA Exam at the time. Another of our students earned a Silver Medal

for the second-highest grade, and over the years more than eight of our students have scored in the Florida Top-10 for the 10 highest grades achieved in the State of Florida. One of those was for the highest score in the State of Florida that year. These competitive awards were earned by our graduates out of approximately 50,000 candidates taking the CPA Exam each year nationwide.

Student organizations

The strength of our school is reflected in the strength of our student organizations. Students in the Beta Alpha Psi national accounting honor fraternity and Florida International University's Accounting Association (FIUAA) coordinate events that bring companies and students together, facilitating the job search process, among other benefits. The bonds with the school remain after graduation, and our alumni are especially active.

National visibility

The American Institute of Certified Public Accountants (AICPA) was cited in the *Wall Street Journal* (July 9, 2004) as ranking FIU's SOA as the largest accounting program in the country. Our faculty members are involved in civic and professional activities and/or have published in national and international journals. Many have appeared as presenters, discussants, or moderators at regional, national and international meetings of the American Accounting Association and other premier professional and academic groups. The school has developed its own magazine, the *School of Accounting Ledger*, that is published once a year. This is distributed to alumni, business leaders, and organizations as a source of information about the school and the success of its faculty and students. As our students progress special accomplishments are published in the CBA newsletter and the University newsletter, as well as the FICPA magazine.

Separate Accreditation

The School of Accounting is one of the select group of only 168 accounting programs in the world (out of 1,100 listed accounting programs) that has attained and maintained the stringent quality standards required for separate accreditation by *AACSB International*—the Association to Advance Collegiate Schools of Business. That puts us in the top 15 percent of all accounting programs worldwide. This achievement is a tangible attribute that has motivated prospective students to apply and prospective employers to seek our graduates for employment.

Library Resources

The university maintains an excellent library system, securing books and journals that are necessary and important to students and faculty of the School of Accounting. Many are available on-line and provide a convenient way to stay current in the accounting discipline.

The library receives all academic-level titles published in the US or UK. Such breadth is particularly important for Business Administration, which has fairly extensive citation relationships with other disciplines in the social sciences.

The library's journal collections were evaluated against eight citation-ranked literatures: Business; Finance; Economics; Industrial Relations and Labor; Management; Social Sciences, Mathematical Models; Computer Science, Information Systems; and Applied Psychology. For these literatures taken together, the library has 388 (82%) of the 475 titles. Of the 87 titles not in the collections, 15 are identified as likely acquisition priorities.

The library's collections of databases and other online resources, about 275 in number, include many but certainly not all of the core resources on the market for Business Administration. Recent database acquisitions include *Accounting and Tax*; *Omni Tax Library*; *ValueLine*; *SDC Platinum: Worldwide Mergers and Acquisitions*; *WestLaw*; and *E-Library World Bank*.

Further, the College of Business Administration is one of 177 international research universities to subscribe to the Wharton Research Data Services (WRDS) Internet-based business data service. Through this service, the students and faculty of the college are able to access 21 important research databases on-line.

The subscribed databases include:

- Audit Analytics;
- Board Analyst;
- Compustat Global & EMDB;
- Compustat North America;
- CRSP;
- Eventus;
- I/B/E/S;
- NYSE Taq;
- Bank Regulatory;
- Blockholders;
- CBOE Indexes;
- CISDM;
- DMEF;
- Dow Jones;
- FDIC
- Fama French Momentum and Liquidity
- Federal Reserve Bank Reports;
- PHLX;
- Penn World Tables;
- SEC Disclosure of Order Execution;
- Trace.

This service provides point-and-click access to the databases, where users may research from one to several thousand firms simultaneously. The ease-of-use of the WRDS interface has made the integration of financial reporting data into School of Accounting classroom lectures and student projects a reality.

Information Technology Resources

To maintain a useful and stable technology environment, the College of Business Administration makes significant computing and network resources available to the School of Accounting. Up-to-date desktop and laptop computers are provided to faculty, and a wireless network ensures connectivity throughout the school and its classrooms.

Additionally, classrooms are outfitted with projection and sound equipment to support the learning experience.

The in-house college Technology Center provides for strategic technology planning as well as ongoing support and advice when necessary.

Advisory Board

The school has developed an advisory board comprised of business leaders from many of the large and influential organizations in the accounting profession. Such organizations as BDO Siedman, Ernst & Young, Holland and Knight, Ryder System, and Deloitte are represented, and are active in shaping our curriculum and fostering external awareness of the school. Part of the function of the Accounting Advisory Board is to help with increasing donations to the SOA. We have presented the board with a major fund raising proposal and are working on a plan to accomplish our goal.

Non-credit Education

The SOA offers CPE seminars and the Diploma in Fraud Examination, creating opportunities for potential students to become familiar with our programs, and to leverage the attention now given to fraudulent activities.

VII. Weaknesses of the School of Accounting

Insufficiency of Faculty and Staff

Although the number of faculty in the School of Accounting increased in 2006-2007, the School of Accounting continues to have a problem with faculty sufficiency and staff sufficiency. Based on the fall 2006 enrollment, only 68% of accounting student credit hours are taught by full-time faculty. Our target is 75%. The School needs to reduce the number of adjuncts used to teach accounting and business law classes.

Our undergraduate student / faculty ratio is very high, as shown in the chart below. Our class sizes are too large. This strains our ability to sustain quality instruction and the level of active student-faculty interaction that is required as a condition of our separate accounting accreditation. Despite our ability to hire replacement faculty, this does not address the insufficiency that is reflected in the following tables. We used ACG 2021 and ACG 3301 as benchmarks for class sizes because all students must take these two courses.

Student/Faculty Ratio

	2002-2003	2003-2004	2004-2005	2005-2006
Enrollment	613	1134	1163	1169
Faculty	21	23	19	17
Student/Faculty Ratio	29:1	49:1	61:1	69:1

Class Sizes – Four-year History

Courses	2002-2003	2003-2004	2004-2005	2005-2006
ACG 2021/3301	90	90	90	90
Major Classes (each)	45	50	50	60

The SOA needs additional resources to be able to retain our separate accreditation. The financial resources made available to the School through the State budget are minimal compared to the demands generated by our productivity and the requirements of our separate accreditation. We have been able to partially offset the funding shortage through value added programs and additional fee-based classes, along with increased use of student OPS workers in lieu of regular staff.

The School of Accounting needs to increase the level of student support. One of our weaknesses is our inability to provide tutoring help to students in accounting courses, and less established accounting programs in other institutions maintain accounting laboratories for student to apply concepts to simulated scenarios. The SOA has no funding to establish such a facility.

We also need staff to provide a higher level of services related to career services. We have no dedicated staff to respond to the demand from accounting firms and other organizations for our accounting graduates. While the college provides these services to its general student population, an accounting-specific service would satisfy the need created by our increasing number of graduates. Further, the accounting profession looks to our school for qualified job candidates, and a functioning accounting career services function would help steer corporate recruiters to us.

Scholarship funds

The SOA has limited scholarship funds available, which are badly needed to attract students into the program and help others to stay in the program. Most of our students depend on financial aid to attend the school.

Facilities

Most major separately accredited accounting programs also have their own dedicated research library with reference staff located within the SOA. This supports faculty premier-level research. Yet we have never had a dedicated library facility for the SOA at FIU.

Alumni contact

Only recently has the University alumni database begun identifying alumni by their major, so it has not been possible to identify and contact all of our thousands of alumni from past years.

VIII. Opportunities for the School of Accounting

The impact of the Sarbanes-Oxley Act and the PCAOB on the Accounting employment market has been dramatic. This, coupled with the fact that Miami is an international business center—many international companies have headquarters in the Miami Dade County area and many international banks have branches and/or agencies in the area—and all “Big Four” as well as many national and local CPA firms have offices in the area, has resulted in an unprecedented demand for our graduates. They are being sought by CPA firms, industry and government to meet a critical shortage of accountants worldwide.

This demand for our students in turn creates a great opportunity for our accounting graduate and undergraduate programs. With increased funding, we could expand our educational offering.

Technology-enabled distance learning is another source of opportunity for our School. The expansion of our hybrid and fully online classes offered provides an opportunity to reach to a larger segment of the market.

IX. Threats to the School of Accounting

Losing accreditation through lack of faculty

The AACSB has certain specific requirements for faculty and staff quality and sufficiency. The SOA is struggling to meet these requirements. There is enormous demand for accounting faculty with terminal degrees throughout the academic world. Without this faculty we will not only fall short of our goals; we may lose our accreditation.

X. Budget

The School of Accounting does not have a separate budget. It is reflected in the Budget section for the College of Business Administration Program Review document.

XI. Major Findings of This Review

This Program Review Report assesses the programs offered by the School of Accounting. It also depicts the dynamic opportunities available to our students and School. The Sarbanes-Oxley Act and Public Company Accounting Oversight Board have created a significant need for qualified accounting professionals, so we have an increasing need for our undergraduate and graduate students.

We are observing a continuing increase in membership of Latin American countries in the NAFTA. Miami-Dade County is often considered the “Capital of the Americas.” Since many of our students (graduate and undergraduate) are bilingual, they have more job opportunities in light of this globalization. We send our accounting faculty to some overseas programs in Jamaica and the Dominican Republic. We have met with the deans and faculty of foreign universities who are strongly interested in having our programs offered in conjunction with their own.

The SOA requires increased funding, not only to keep our current AACSB accreditation, but also to meet rapidly expanding demand. The SOA must invest in order to survive and take advantage of the opportunities available.

Since our beginning as the Department of Accounting, and now that we are the separately accredited School of Accounting, we have been able to build a strong accounting program that is highly regarded by the business community and is the largest accounting program in the country. The then “Big Eight,” now the “Big Four,” international, national and local CPA firms as well as governmental agencies and industry have actively sought our accounting graduates and many of them now enjoy high level positions of leadership in those organizations.

We realize the investment made by the University and the CBA to date, and request increased support by the CBA and the FIU administration, so that the SOA may retain its high quality programs and take advantage of the opportunities available to us as a leading international School of Accounting.

APPENDIX A: STRATEGIC GOAL ALIGNMENT

University Mission	University's Strategic Goals	CBA Mission	CBA's Strategic Goals	SOA Mission	SOA's Strategic Goals
<p>The mission of Florida International University as an urban, multi-campus, research university serving southeast Florida, the state, the nation, and the international community, is to impart knowledge through excellent teaching, promote public service, discover new knowledge, solve problems through research, and foster creativity.</p>		<p>We create enduring educational value for our students, alumni, and the business, professional, and academic communities we serve.</p> <p>We prepare our students to succeed in a rapidly changing, technology-driven global business environment.</p> <p>We provide our alumni opportunities for continuing professional development and a legacy that appreciates as our excellence grows.</p> <p>We offer the business and professional communities knowledgeable</p>		<p>To create enduring educational value for our students, for our alumni, and for the business, professional, and academic communities we serve; also, to support the mission, objectives, and strategic goals of the university and the College of Business Administration.</p>	

		<p>graduates, educational programs, research, and collaborative projects.</p> <p>We bring new knowledge to the academic community by creating an environment that nurtures high-quality research and the development of future scholars.</p>			
	<p>To educate undergraduate students to become critical thinkers, empowered to learn how to learn and to integrate their understanding in a variety of areas of knowledge, creativity, and accomplishment;</p> <p>to possess the intellectual and personal competencies needed to excel in their fields throughout the world;</p>		Strengthen undergraduate business education		Strengthen undergraduate accounting and tax education

	<p>to understand their culture and the cultures of others and appreciate the complexities and diversity of our global society;</p> <p>to understand and commit to their civic responsibilities.</p>				
	To educate graduate and professional students to demonstrate an ability		Expand graduate programs.		Expand graduate programs in accounting, auditing, and taxation.
	to synthesize knowledge and practice in ways that produce new insights; to add to the existing body of knowledge in a discipline area; to understand the obligation of the holders of advanced degrees to apply their knowledge and critical intellectual abilities in an ethical manner to issues important to society.		Expand executive and professional education programs.		Expand executive and professional education programs in accounting, auditing, and taxation.
	To be a leader in developing information technology alliances and in the effective		Extend the use of technology to support research and student learning.		Extend the use of technology to support research and student learning.

	application of selected information technology to the teaching-learning process, research activities, institutional administration, and global engagement				
			Increase support for leading edge scholarship and instructional development.		Increase support for leading edge scholarship and instructional development.
			Promote diversity among students, faculty, staff, and academic programs.		Promote diversity among students, faculty, staff, and academic programs.
			Strengthen relationships with academic and corporate partners and alumni.		Strengthen relationships with academic and corporate partners and alumni.
			Increase the college's visibility.		Increase the SOA's visibility.
			Improve the college's internal business processes.		Improve the SOA's internal business processes.
			Generate additional endowment and operating funds.		Generate additional endowment and operating funds.
					Provide enduring educational value to the academic community
	To generate research results and creative contributions that				

	<p>achieve national and international recognition and to have at least five academic programs ranked among the top twenty-five in the United States while fostering quality in all of our programs.</p>				
	<p>To be a leading university in engagement by developing and implementing effective programs that addresses educational, economic, social, cultural, and environmental needs through lifelong learning opportunities, research, service, and creative endeavors.</p>				