

**Report of the “Close the Loop” Committee:  
Bachelors of Business Administration in Accounting (BBA-ACCT)  
Degree Program  
Completed AY: 2016-17**

Fogelman College of Business & Economics  
The University of Memphis

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Table of Contents for Report

Introduction .....	3
General Methodology:.....	3
Executive Summary.....	5
Overall Results .....	5
Overall Observations and Recommendations .....	7
Detailed Analysis by Goal and Objective .....	8
Goals 4-8 (All BBA students) .....	10
General Recommendations .....	10
Appendix A: Pie Chart Analysis Fall 2016/Spring 2017/Fall 2017 BBA-ACCT Assessment .....	11
Appendix B: BBA Accounting: Faculty/Section Assessment Matrix (Fall 2016-Fall 2017).....	13

## Introduction

The Fogelman College of Business and Economics offers a Bachelors of Business Administration in Accounting (BBA-ACCT). Fogelman Accounting graduates have opportunities to achieve professional certifications including: Certified Public Accountant (CPA), Certified Management Accountant (CMA), Certified Internal Auditor (CIA), Certified Information Systems Auditor (CISA), Certified Fraud Examiner (CFE), Accredited Tax Advisor (ATA), or Certified Government Financial Manager (CGFM). To help prepare students for those professional opportunities the college established a set of eight (8) broad developmental goals (or outcomes) for students who successfully complete the BBA-ACCT degree.

A Fogelman BBA-ACCT graduate should:

- demonstrate an understanding of financial and managerial accounting concepts,
- demonstrate an understanding of systems and auditing concepts,
- demonstrate an understanding of U.S. tax law and regulations related to financial reporting,
- be proficient in the use of business presentation and analysis technologies,
- understand the global nature of business in the 21<sup>st</sup> century,
- be knowledgeable about ethical considerations in the business environment,
- be adept at critical thinking and complex problem solving, and
- be an effective communicator.

To ensure we are successfully accomplishing these learning outcomes for our graduates, the Fogelman College of Business conducts ongoing assessment and analysis of our program to measure our students' mastery of these goals and, where necessary, to identify and implement corrective strategies and actions. The following report recaps a formal analysis of the BBA-ACCT program that occurred during the 2016-17 and 2017-18 academic years.

Note: The above goals were updated in the Spring of 2017 to include two additional accounting-specific goals and related objectives based on recommendations from the most recent AACSB CIR report in Spring 2016. The addition of two new outcomes required an additional data collection cycle in the Fall of 2017 to assess the new objectives for this report.

### General Methodology:

A committee of faculty members from the Accounting program was assembled to serve on the Close the Loop Committee for the 2016-17 academic year. Members of this committee include: (1) Craig Langstraat (Chair), (2) Joanna Golden, (3) Erin Henry, (4) Jeff Nevels, and (5) Jim Lukawitz. Sandy Schaeffer, Coordinator of Assessment for the Fogelman College, met with the committee in the Spring 2018 semester to explain to the committee the Cycle of Assessment and the general charge of the committee.

This report incorporates all the charges included in the Close the Loop assessment process. The report is primarily based on the data provided through the formal assessment process that included assessments in the Fall 2016, Spring 2017, and Fall 2017 semesters.

### **General Charge to FCBE “Close the Loop” Committee**

1. Analyze the data from the assessment of the BBA-ACCT Program in Fall 2016, Spring 2017, and Fall 2017 semesters.
2. Review findings for each objective based on the data collected to determine whether scoring and benchmark objectives were met and, if not, to determine what is needed to increase the likelihood that the scoring and benchmark expectations will be met in subsequent assessments of that objective.
3. Include specific review recommendations and/or comments for each learning goal for the rubric.
4. Form specific recommendations based on the conclusions for each goal.
5. Develop a team report in narrative form to summarize findings and conclusions based on findings relating to objectives for each goal.

### **General methodology:**

Assessment scores use the following scale to measure student achievement:

- Students scoring 3 met expectations at the Exemplary Level;
- Students scoring 2 met expectations at the Good Level; and
- Students scoring 1 met expectations at the Fair Level.

Our desire is that 80% of our assessed students meet each objective at the good or exemplary levels. When 20% or more of the assessed students fall into the fair level, we recognize that there is need for an intervention of some sort to help move these students towards an acceptable level of mastery (good or exemplary). This contrasts with the most recent previous CTL cycle (2013) that used a benchmark of 70% at the exemplary level on a 9 point scale.

### **Scoring and Benchmark Changes from Previous Assessments:**

For this assessment evaluation, the College changed the scoring and benchmark measurement from a 9-point scale to assign students into one of three broad categories (Fair, Good, Exemplary) used in previous CTL cycles to a 3-point scale. The intention of this change was to try to expose larger differences in observed outcomes across the three broad categories and more clearly identify opportunities for improvement.

In addition, and based on recommendations from previous AoL reports, the Accounting CTL committee also adopted a new benchmark approach for the three accounting-specific goals (1, 2, 3) that best reflects the background and composition of our students. The new benchmark used for those first three goals in this assessment cycle was for a minimum of 80% of our assessed students to be rated as either good (2) or exemplary (3). Any objective where 20% or more assessed at the fair (1) level would not meet this new benchmark and require attention.

The remaining learning outcomes in the BBA-ACCT degree (goals 4-8) are general to all BBA students and outside the purview of this committee. Therefore, the committee decided the most appropriate approach is to apply the analysis and recommendations of the parallel BBA CTL report to address those five other outcomes for our BBA-ACCT students.

Because of a relatively small pool of accounting-specific students in the non-ACCT data the BBA-ACCT scores were combined with general BBA student scores in this analysis. This step did not materially alter any outcomes or recommendations for the non-accounting goals.

## Executive Summary

The following table summarizes the results of the 2016-17 assessment by goal and objective including the percentage of assessed students by objective at each of the three scoring levels. The last two columns indicate if the percent exemplary met (or did not meet) the college's self-established goal of at least 80% good or exemplary for all objectives.

### Overall Results

Measured Objective (by Goal)	Pct (%) Fair	Pct (%) Good	Pct (%) Exemplary	Met	Did not meet
<b>Goals 1-3 used 80% Good/Exemplary Benchmark for the Accounting-Specific Goals</b>					
<b>Goal 1: Graduates will demonstrate a satisfactory understanding of financial and managerial accounting concepts</b>					
Students will be able to demonstrate an acceptable level of competence in financial reporting	4%	43%	53%	X	
Students will be able to demonstrate an acceptable level of competence in managerial accounting	9%	9%	82%	X	
<b>Goal 2: Graduates will demonstrate a satisfactory understanding of systems and auditing accounting concepts</b>					
Students will be able to understand and process the information and outputs needed by various organizations while using appropriate documentation	1%	19%	80%	X	
Students will be able to demonstrate an acceptable level of competence in attesting to the fairness of financial representations and the adequacy of internal controls	11%	17%	72%	X	
<b>Goal 3: Graduates will demonstrate a satisfactory understanding of US Tax law and regulations related to financial reporting</b>					
Students will be able to demonstrate an acceptable level of competence in applying U.S. Tax Law for compliance and planning purposes	23%	19%	58%		X
Students will be able to demonstrate an acceptable level of competence in applying U.S. financial regulations related to investments and banking law (e.g., SEC compliance)	23%	42%	35%		X

<b>Goals 4-8 used 75% Exemplary Benchmark [BBA-General]</b>					
<b>Goal 4: Graduates will be proficient users of business presentation and analysis technology</b>					
Students will be able to identify the major accounting system inputs and process flows of information in an accounting system	7%	28%	65%		X
Students will be able to utilize internet technology to perform queries and searches to locate relevant and accurate information	13%	27%	59%	X	X
Students will be able to use computer software tools to organize data for analysis to solve business problems	5%	22%	73%		X
<b>Goal 5: Graduates will be knowledgeable about the global business environment</b>					
Students will be able to demonstrate awareness of the economic, social and cultural environments within which international businesses operate	23%	37%	40%		X
Students will be able to demonstrate awareness of the political and technological environments within which international businesses operate	24%	31%	44%		X
Students will be able to demonstrate awareness of the legal, institutional, and financial types of international transactions that are components of global business operations.	25%	30%	45%		X
<b>Goal 6: Graduates will be knowledgeable about ethical factors in the business environment</b>					
Students will be able to identify a dilemma relating to a potentially unethical behavior	12%	27%	62%		X
Students will be able to formulate stakeholders that are affected by a potentially unethical behavior	13%	50%	37%		X
Students will be able to analyze alternatives and identify consequences that result from unethical behavior	8%	48%	44%		X
<b>Goal 7: Graduates will demonstrate critical thinking skills</b>					
Students will be able to present, assess, and analyze appropriate supporting data/evidence relating to the problem or issue	7%	53%	40%		X
Students will be able to present, assess, and analyze appropriate supporting data/evidence relating to the problem or issue	6%	35%	59%		X
Students will be able to identify the problem and then formulate a summary	6%	37%	57%		X
<b>Goal 8: Graduates will be effective communicators</b>					
Students will be able to develop a clear and concise topic statement of the issues to be addressed	12%	6%	82%	X	
Students will be able to explain the approach taken to evaluate an issue relating to a business topic	10%	10%	81%	X	
Students will be able to summarize the results of the analysis of an issue in a clear set of conclusions	22%	13%	65%		X
Students will be able to present the topic in a professional manner	20%	6%	74%		X

## **Overall Observations and Recommendations**

The following sections include both a summary of the overall outcomes and recommendations specific to the BBA-ACCT program. This section also offers some proposed improvements to the data collection and assessment process to consider for this and other programs assessed in the FCBE. In some cases, these general recommendations are consistent with ideas put forth by other CTL committees in recent cycles.

### **Summary of Recommendations for the BBA-ACCT Program**

1. Make ACCT-3110 (Intermediate Accounting I) a pre-requisite for taking ACCT-3510 (Federal Income Tax I). The 3110 course provides a good conceptual baseline of accounting concepts to help prepare them for 3510.
2. Encourage broader student participation in the VITA program (Volunteer Income Tax Assistance) during the spring semester. This is a hands-on activity where students assist low-income tax payers in preparing their Federal income tax returns. This is an excellent way for undergraduate accounting students to strengthen their conceptual and practical understanding of U.S. tax law.
3. Stop using ACCT-4520 to evaluate this learning outcome because it is now a graduate-level course.

### **Overall (Method-Related) Recommendations**

1. Improve the data collection methodology by providing more structured and consistent assessment instruments for faculty to use in measuring student mastery of this (and other) learning outcomes. Absent a consistent assessment instrument for each learning outcome, our faculty have relied upon a wide variety of approaches. This reduces the potential value of the assessment results for making long-term curriculum decisions.
2. Strive to collect more data from a larger number of sections for a given learning outcome.

## Detailed Analysis by Goal and Objective

The following section includes detailed scoring and analysis of all degree goals and learning objectives.

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### **Goal 1: Graduates will demonstrate a satisfactory understanding of financial and managerial accounting concepts**

For this goal, there are two (2) objectives that were assessed. Below are the outcomes and analysis for those two objectives.

**Objective 1.1.** Students will be able to demonstrate an acceptable level of competence in financial reporting.

**Benchmark:** Achievement of at least 80% at the good or exemplary levels (2 or 3)

**Findings:** This objective was met by 53% of the undergraduate BBA students at the exemplary level (3) and by 43% at the good level (2). Therefore, with only 4% assessed at the fair level this benchmark was met.

**Objective 1.2.** Students will be able to demonstrate an acceptable level of competence in managerial accounting.

**Benchmark:** Achievement of at least 80% at the good or exemplary levels (2 or 3)

**Findings:** This objective was met by 82% of the undergraduate BBA students at the exemplary level (3) and by 9% at the good level (2) for a total of 91% above the benchmark. Therefore, with only 9% assessed at the fair level this benchmark was met.

### **Goal 1: Overall Conclusions**

With both objectives meeting the benchmark, no recommendations were suggested for this goal.

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### **Goal 2: Graduates will demonstrate a satisfactory understanding of systems and auditing accounting concepts**

For this goal, there are two (2) objectives that were assessed. Below are the outcomes and analysis for those two objectives.

**Objective 2.1.** Students will be able to understand and process the information and outputs needed by various organizations while using appropriate documentation.

**Benchmark:** Achievement of at least 80% at the good or exemplary levels (2 or 3)



**Findings:** This objective was met by 80% of the undergraduate BBA students at the exemplary level (3) and by 19% at the good level (2). With only 1% assessed at the fair level this benchmark was met.

**Objective 2.2.** Students will be able to demonstrate an acceptable level of competence in attesting to the fairness of financial representations and the adequacy of internal controls.

**Benchmark:** Achievement of at least 80% at the good or exemplary levels (2 or 3)

**Findings:** This objective was met by 72% of the undergraduate BBA students at the exemplary level (3) and by 17% at the good level (2). With only 11% assessed at the fair level this benchmark was met.

## **Goal 2: Overall Conclusions**

With both objectives meeting the benchmark, no recommendations were suggested for this goal.

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## **Goal 3: Graduates will demonstrate a satisfactory understanding of U.S. tax laws and regulations related to financial reporting**

For this goal, there are two (2) objectives that were assessed. Below are the outcomes and analysis for those two objectives.

**Objective 3.1.** Students will be able to demonstrate an acceptable level of competence in applying U.S. Tax Law for compliance and planning purposes.

**Benchmark:** Achievement of at least 80% at the good or exemplary levels (2 or 3)

**Findings:** This objective was met by 58% of the undergraduate BBA students at the exemplary level (3) and by 19% at the good level (2). With 23% assessed at the fair level, this benchmark was **not** met.

### **Recommendations for Objective 3.1:**

1. Make ACCT-3110 a pre-requisite for taking ACCT-3510. The 3110 course provides a good conceptual baseline of accounting concepts to help prepare them for 3510.
2. Encourage broader student participation in the VITA program (Volunteer Income Tax Assistance) during the spring semester. This is a hands-on activity where students assist low-income taxpayers in preparing their federal returns. This is an excellent way for undergraduate accounting students to strengthen their conceptual and practical understanding of U.S. tax law.
3. Stop using ACCT-4520 to evaluate this learning outcome based on the difficulty of students being successful. (Note: this recommendation is complete as 4520 has been moved to a graduate-level course.)

**Objective 3.2.** Students will be able to demonstrate an acceptable level of competence in applying U.S. financial regulations related to investments and banking law (e.g., SEC compliance.)

**Benchmark:** Achievement of at least 80% at the good or exemplary levels (2 or 3)

**Findings:** This objective was met by 35% of the undergraduate BBA students at the exemplary level (3) and by 42% at the good level (2). With 23% assessed at the fair level, this benchmark was **not** met.

**Recommendations for Objective 3.2:**

1. Regarding the failed benchmark score for G2/O2 (Banking & Finance Regulations), the committee does not believe it has strong enough information from this analysis cycle to clearly understand this outcome or to make curriculum improvements. The committee recommends pursuing the assessment method improvements (see General Recommendations below) and revisiting this outcome in the next assessment cycle.

**Goals 4-8 (All BBA students)**

Because the remaining goals (4-8) are general to all BBA students, the BBA-Accounting CTL committee adopted the analysis and recommendations of the 2016-17 BBA CTL committee.

- View/print the [Full BBA CTL Report for 2016-17 \(PDF\)](#)

There were some unmet learning outcomes in those general BBA areas which also impact the BBA-ACCT students. Each of those concerns are fully addressed in that other report.

**General Recommendations**

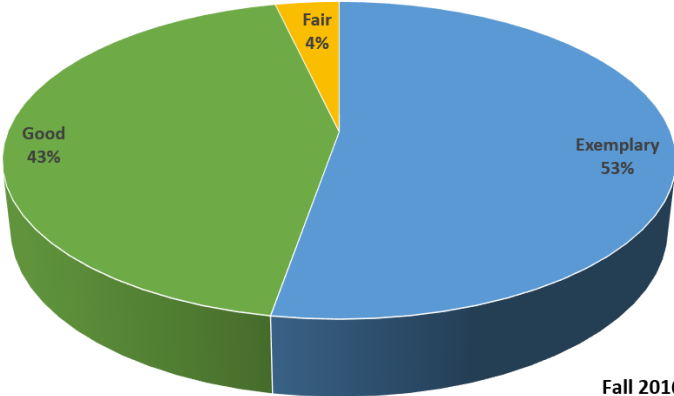
In addition to the specific recommendations above, the committee had concerns about improving the overall quality and quantity of the assessment data used in drawing conclusions making recommendations about the program. In that area regarding the CTL process, they recommended that:

1. We could improve the data collection methodology by providing more structured and consistent assessment instruments for faculty to use in measuring student mastery of this (and other) learning outcomes. Absent a consistent assessment instrument for each learning outcome, our faculty have relied upon a wide variety of approaches. This reduces the potential value of the assessment results for making long-term curriculum decisions.
2. We should also strive to collect more data from a larger number of sections for a given learning outcome.

### Appendix A: Pie Chart Analysis Fall 2016/Spring 2017/Fall 2017 BBA-ACCT Assessment

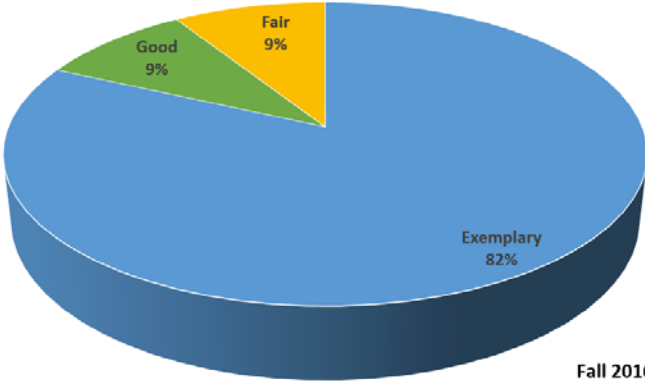
BBA-Accounting, Goal 1 / Objective 1: Students will be able demonstrate an acceptable level of competence in financial reporting.

■ Exemplary ■ Good ■ Fair ■ (blank)



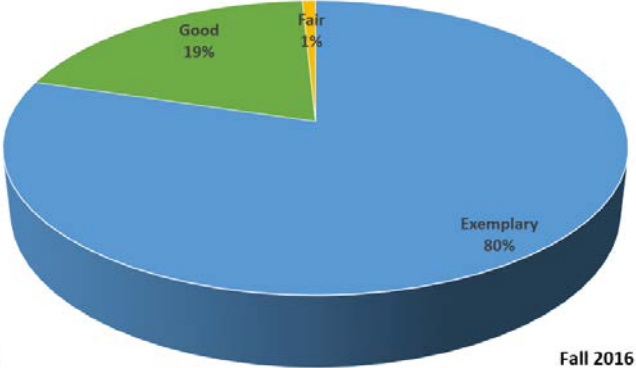
BBA-Accounting, Goal 1 / Objective 2: Students will be able to demonstrate an acceptable level of competence in managerial accounting.

■ Exemplary ■ Good ■ Fair ■ (blank)



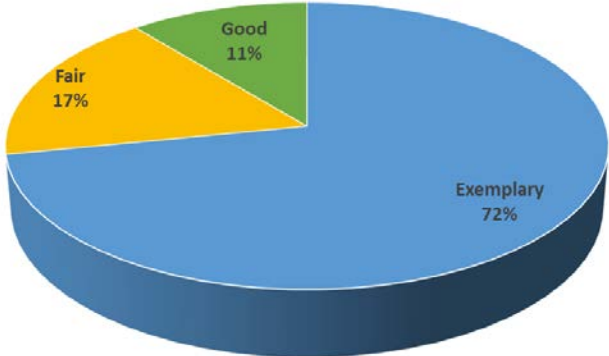
BBA-Accounting, Goal 2 / Objective 1: Students will be able to understand and process the information and outputs needed by various organizations while using appropriate documentation.

■ Exemplary ■ Good ■ Fair

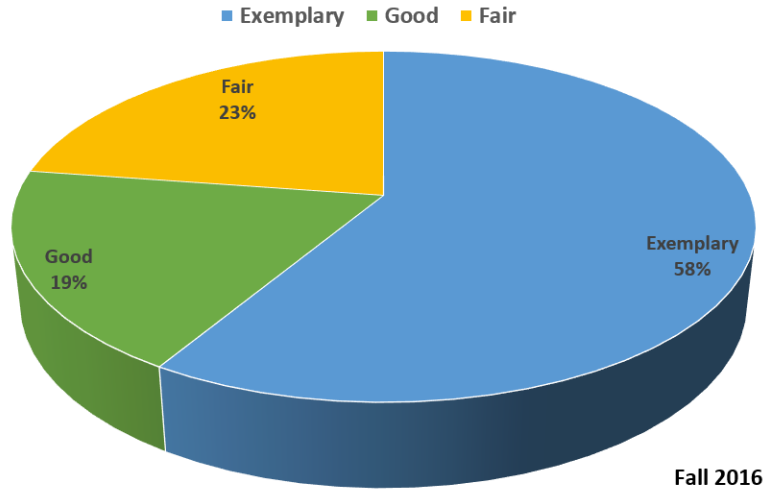


BBA-ACCT: Goal 2, Objective 2: Demonstrate an acceptable level of competence in attesting to the fairness of financial representations and the adequacy of internal controls.

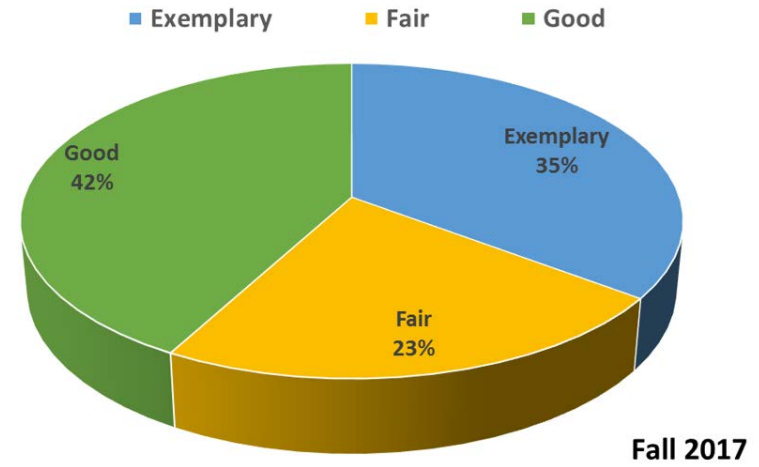
■ Exemplary ■ Fair ■ Good



BBA-Accounting, Goal 3 / Objective 1: Students will be able to demonstrate an acceptable level of competence in applying U.S. Tax Law for compliance and planning purposes.



BBA-ACCT: Goal 3, Objective 2: Demonstrate an acceptable level of competence in understanding and applying U.S. financial regulations related to investments and banking law (e.g., SEC compliance).



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### General BBA Results

- To view the pie-chart results for BBA-general outcomes: [Full BBA CTL Report for 2016-17 \(PDF\)](#)

**Appendix B: BBA Accounting: Faculty/Section Assessment Matrix (Fall 2016-Fall 2017)**

<b>Faculty Name</b>	<b>Course Assessed</b>	<b>Outcomes Assessed</b>
Alderson	MGMT-3510 (001, M51)	Goal 8 (Objectives 1, 2, 3, 4)
Cervetti	SCMS-3711 (M50)	Goal 4 (Objective 3)
Cooper	SCMS-3711 (001)	Goal 4 (Objective 3)
Coyne	ACCT-3510 (M50) / ACCT-4020 (001)	Goal 3 (Objective 1) / Goal 2 (Objective 1)
Davis	MGMT-3510 (301)	Goal 8 (Objectives 1, 2, 3, 4)
Davison	MGMT-4710 (005)	Goal 7 (Objectives 1, 2, 3) / Goal 6 (Objectives 1, 2, 3)
Fabian	MGMT-4710 (003)	Goal 7 (Objectives 1, 2, 3) / Goal 4 (Objectives 1, 2)
Golden	ACCT-4240 (001, M50)	Goal 2 (Objective 1, 2)
Kim	ACCT-3310 (M50)	Goal 1 (Objective 2)
Lambert	ACCT-3110 (002, 502)	Goal 3 (Objective 2)
Langstraat	ACCT-3510 (001)	Goal 3 (Objective 1)
Lukawitz	ACCT-4211 (001) / ACCT-3120 (001)	Goal 1 (Objective 1) / Goal 3 (Objective 2)
Malloy	ACCT-4520 (001)	Goal 3 (Objective 1)
McMickle	ACCT-4020 (002)	Goal 2 (Objective 1)
Moore	ACCT-3130 (M50, 001)	Goal 3 (Objective 2)
Nalick	MGMT-4710 (M50)	Goal 6 (Objectives 1, 2, 3) / Goal 4 (Objectives 1, 2)
Sharma	FIR-4550 (001, M50)	Goal 5 (Objectives 1, 2, 3)
Sorensen	ACCT-4240 (001)	Goal 2 (Objective 2)
Tankersly	ACCT-3130 (003, 301)	Goal 4 (Objectives 1, 2, 3)
Wright	MGMT-4710 (004, 350)	Goal 7 (Objectives 1, 2, 3) / Goal 6 (Objectives 1, 2, 3)
Zaitz	MKTG-4530 (001, M50)	Goal 5 (Objectives 1, 2, 3)
Zhang	ACCT-3120 (M50)	Goal 3 (Objective 2)