

**Report of the “Close the Loop” Committee:
Master of Science in Accountancy (MS-ACCT) Degree Program
Completed AY: 2016-17**

Fogelman College of Business & Economics
The University of Memphis

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Introduction

The Master of Science program at the School of Accountancy (MS-ACCT) at the Fogelman College provides a Service Sector Accounting Focus that is supportive of the market served by the school and consistent with ongoing employment opportunities. To be considered for this program, a student must apply and be accepted by both the School of Accountancy and the University Graduate School. Students pursuing the MS in Accounting must complete 30 hours of approved graduate credit of which 21 hours must be in accounting.

Learning Goals for the MS in Accounting

Upon successful completion of their studies, a Fogelman MS-ACCT graduate will:

- demonstrate understanding of financial and managerial accounting concepts,
- be effective communicators and team members,
- be critical thinkers and problem solvers,
- be aware of ethical ramifications and global business implications of decisions, and
- be technologically competent.

To ensure we are successfully accomplishing these learning outcomes for our graduates, the Fogelman Business College 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 MS-ACCT program that occurred during the 2016-17 and 2017-18 academic years.

General Methodology:

A committee of faculty members from the Accounting program were assembled to serve on the Close the Loop Committee effective with the 2016-17 academic year.

Members of this committee are: (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 this committee in the Spring 2018 semester to review the AACSB cycle of assessment process 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 student performance data collected in the Fall 2016 and Spring 2017 semesters.

General Charge to FCBE "Close the Loop" Committee

1. Analyze the data from the assessment of the MS-ACCT Program in Fall 2016 and Spring 2017 semesters.
2. Review findings for each objective based on the data collected to determine whether our stated benchmarks were met and, if not, to determine what is needed to increase

the likelihood that the program’s 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 and post this to the Fogelman Assurance of Learning website for public review.

Scoring & benchmark changes from previous assessments:

For this assessment evaluation, the College changed the measurement a 9-point scale across 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 stronger differences in observed outcomes across the three broad categories and more clearly identify opportunities for improvement.

In addition, and based on recommendations from recent AoL reports and committee recommendations, the MS-ACCT CTL committee also adopted a new benchmark approach for the three accounting-specific goals (1, 2, 3) that better-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 90% of our assessed students to be rated as either good (2) or exemplary (3). Any objective where 10% or more of our students assessed at the fair (1) level would not meet this new benchmark and require attention.

General methodology:

Assessment scores were interpreted using 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 90% of our assessed students at the graduate level meet each objective at either the good or exemplary levels. When 10% or more of the assessed students fall into the fair level (score = 1), we recognize that there is need for an intervention of some sort to help move these students towards an acceptable master’s level (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.

Executive Summary / Summary Results Table

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 90% good or exemplary for all objectives. Based on this benchmark, only one measurable outcome (Goal 1 / Objective 1) did not meet this expectation.

Measured Objective (by Goal)	Pct (%) Fair	Pct (%) Good	Pct (%) Exemplary	Met	Did not meet
Goal 1: Graduates will be knowledgeable in accounting and its functional support of organizations					
Students will be able to understand and process the information and outputs needed by various organizations using appropriate documentation.	11%	13%	76%		X
Demonstrate an acceptable level of competence in the graduate's area of concentration.	--	28%	72%	X	
Demonstrate an acceptable level of competence in the financial accounting.	4%	38%	58%	X	
Goal 2: Graduates will be effective communicators and team members					
Deliver an organized and persuasive oral presentation that demonstrates focus, time management, and effective visuals.	--	25%	75%	X	
Create a clear, well-organized project using quantitative tools and documentation when appropriate.	--	14%	86%	X	
Collaborate effectively in a team environment on a course project.	--	32%	68%	X	
Goal 3: Graduates will be critical thinkers and problem solvers					
The graduate will be able to identify and frame problems involving accounting issues.	--	44%	56%	X	
The graduate will be able to formulate and defend an effective strategy for solving problems.	2%	24%	74%	X	
Goal 4: Graduates will be aware of ethical ramifications and global business implications of decisions					
The graduate will understand the basic accounting ethical rules.	--	3%	97%	X	
The graduate will recognize the ethical ramifications of various accounting decisions in a written assignment.	--	3%	97%	X	
The graduate will understand differences in global accounting practices.	--	36%	64%	X	
Goal 5: Graduates will be technologically competent					
The graduate will be proficient in using online resources to solve problems relating to accounting applications.	--	--	100%	X	
The graduate will be proficient in the use of computer-based problem-solving aids to solve problems relating to accounting applications.	--	29%	71%	X	

Overall Observations and Recommendations

The following sections include both a summary of the overall outcomes and recommendations specific to the MS-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 MS-ACCT Program

1. In the area of understanding Accounting and its functional support of organizations, our students fell short in understanding and processing the information and outputs needed by various organizations using appropriate documentation (11% Fair, 13% Good, 76% Exemplary.) The committee feels that a root cause of this is an inconsistency in student background and general preparation. To help improve in this area, ACCT-6211 & ACCT-7320 should include more examples of good documentation and similar teaching tools to ensure all students have a solid foundation of accounting documentation and information flow.

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 (MS-ACCT)

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

Goal 1: Graduates will be knowledgeable in accounting and its functional support of organizations

For this goal, there are three (3) objectives that were assessed. Below are the outcomes and analysis for those three objectives.

Objective 1.1. Students will be able to understand and process the information and outputs needed by various organizations using appropriate documentation.

Benchmark: Achievement of at least 90% at the good or exemplary levels (2 or 3)

Findings: This objective was met by 76% of the MS-level students at the exemplary level (3) and by 13% at the good level (2). Thus, with 11% assessed at the fair level this benchmark was **not** met.

Recommendations for Objective 1.1:

1. The committee feels that a root cause of this lower performance is an inconsistency in student background and general preparation. To help improve in this area, ACCT-6211 & ACCT-7320 should include more examples of good documentation and similar teaching tools to ensure all students have a solid foundation of accounting documentation and information flow.

Objective 1.2. Students will demonstrate an acceptable level of competence in the graduate's area of concentration.

Benchmark: Achievement of at least 90% at the good or exemplary levels (2 or 3)

Findings: This objective was met by 72% of the MS-level students at the exemplary level (3) and by 28% at the good level (2) for a total of 100% above the benchmark. Therefore, this benchmark was met.

Objective 1.3. Students will demonstrate an acceptable level of competence in the financial accounting.

Benchmark: Achievement of at least 90% at the good or exemplary levels (2 or 3)

Findings: This objective was met by 58% of the MS-level students at the exemplary level (3) and by 38% at the good level (2) for a total of 96% above the benchmark. Therefore, with only 4% assessed at the fair level this benchmark was met.

Goal 2: Graduates will be effective communicators and team members

For this goal, there are three (3) objectives there were assessed. Below are the outcomes and analysis for those three objectives.

Objective 2.1. Students will be able to deliver an organized and persuasive oral presentation that demonstrates focus, time management, and effective visuals.

Benchmark: Achievement of at least 90% at the good or exemplary levels (2 or 3)

Findings: This objective was met by 75% of the MS-ACCT students at the exemplary level (3) and by 25% at the good level (2) for a total of 100% above the benchmark. Therefore, this benchmark was met.

Objective 2.2. Students will be able to create a clear, well-organized project using quantitative tools and documentation when appropriate.

Benchmark: Achievement of at least 90% at the good or exemplary levels (2 or 3)

Findings: This objective was met by 86% of the MS-ACCT students at the exemplary level (3) and by 14% at the good level (2) for a total of 100% above the benchmark. Therefore, this benchmark was met.

Objective 2.3. Students will be able to collaborate effectively in a team environment on a course project.

Benchmark: Achievement of at least 90% at the good or exemplary levels (2 or 3)

Findings: This objective was met by 68% of the MS-ACCT students at the exemplary level (3) and by 32% at the good level (2) for a total of 100% above the benchmark. Therefore, this benchmark was met.

Goal 2: Overall Conclusions

With all three objectives meeting the benchmark, no recommendations are necessary for this goal.

Goal 3: Graduates will be critical thinkers and problem solvers

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

Objective 3.1. Students will be able to identify and frame problems involving accounting issues.

Benchmark: Achievement of at least 90% at the good or exemplary levels (2 or 3)

Findings: This objective was met by 56% of the MS-ACCT students at the exemplary level (3) and by 44% at the good level (2) for a total of 100% above the benchmark. Therefore, this benchmark was met.

Objective 3.2. Students will be able to formulate and defend an effective strategy for solving problems.

Benchmark: Achievement of at least 90% at the good or exemplary levels (2 or 3)

Findings: This objective was met by 74% of the MS-ACCT students at the exemplary level (3) and by 24% at the good level (2). With only 2% assessed at the fair level, this benchmark was met.

Goal 3: Overall Conclusions

With both objectives meeting the benchmark, no recommendations are necessary for this goal.

Goal 4: Graduates will be aware of ethical ramifications and global business implications of decisions

For this goal, there are three (3) objectives there were assessed. Below are the outcomes and analysis for those three objectives.

Objective 4.1. Students will be able to understand the basic accounting ethical rules.

Benchmark: Achievement of at least 90% at the good or exemplary levels (2 or 3)

Findings: This objective was met by 97% of the MS-ACCT students at the exemplary level (3) and by 3% at the good level (2) for a total of 100% above the benchmark. Therefore, this benchmark was met.

Objective 4.2. Students will be able to recognize the ethical ramifications of various accounting decisions in a written assignment.

Benchmark: Achievement of at least 90% at the good or exemplary levels (2 or 3)

Findings: This objective was met by 97% of the MS-ACCT students at the exemplary level (3) and by 3% at the good level (2) for a total of 100% above the benchmark. Therefore, this benchmark was met.

Objective 4.3. Students will be able to understand differences in global accounting practices.

Benchmark: Achievement of at least 90% at the good or exemplary levels (2 or 3)

Findings: This objective was met by 64% of the MS-ACCT students at the exemplary level (3) and by 36% at the good level (2) for a total of 100% above the benchmark. Therefore, this benchmark was met.

Goal 4: Overall Conclusions

With all three objectives meeting the benchmark, no recommendations are necessary for this goal.

Goal 5: Graduates will be technologically competent

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

Objective 5.1. Students will be proficient in using online resources to solve problems relating to accounting applications.

Benchmark: Achievement of at least 90% at the good or exemplary levels (2 or 3)

Findings: This objective was met by 100% of the MS-ACCT students at the exemplary level (3). Thus, this benchmark was met.

Objective 5.2. Students will be proficient in the use of computer-based problem-solving aids to solve problems relating to accounting applications.

Benchmark: Achievement of at least 90% at the good or exemplary levels (2 or 3)

Findings: This objective was met by 71% of the MS-ACCT students at the exemplary level (3) and by 29% at the good level (2) for a total of 100% above the benchmark. Therefore, this benchmark was met.

Goal 5: Overall Conclusions

With both objectives meeting the benchmark, no recommendations are necessary for this goal.

General Recommendations

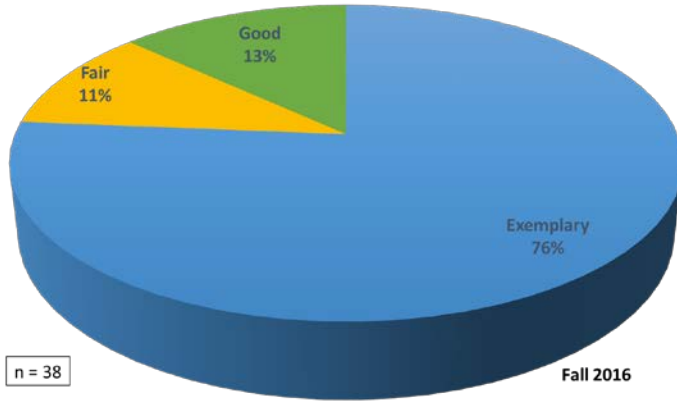
In addition to the specific recommendations above, the committee had concerns about improving the overall quality and quantity of the assessment data used in drawing conclusions making recommendations about the program. In that area regarding the CTL process, they recommended that:

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. Because of the relative small number of master-level sections in some of the assessed areas, accomplishing this will require collecting data over multiple concurrent years for each CTL cycle.

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

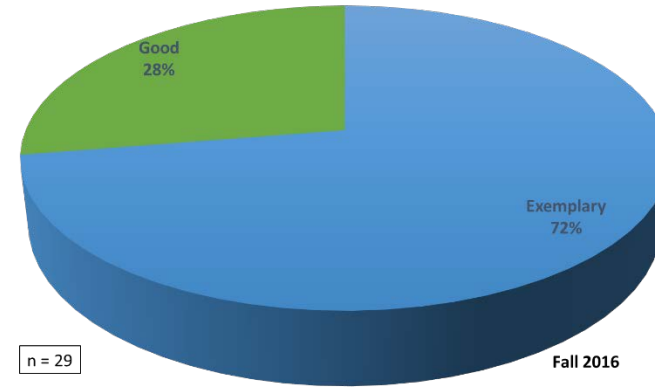
MS-ACCT-G1-01 Understand and process the information and outputs needed by various organizations using appropriate documentation.

■ Exemplary ■ Fair ■ Good



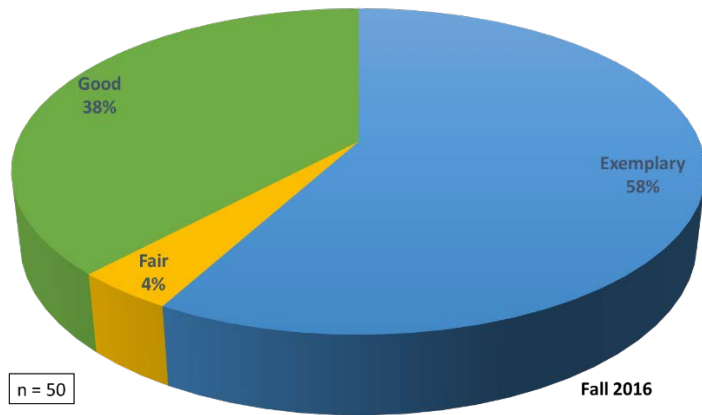
MS-ACCT-G1-02 Demonstrate an acceptable level of competence in the graduate's area of concentration.

■ Exemplary ■ Good



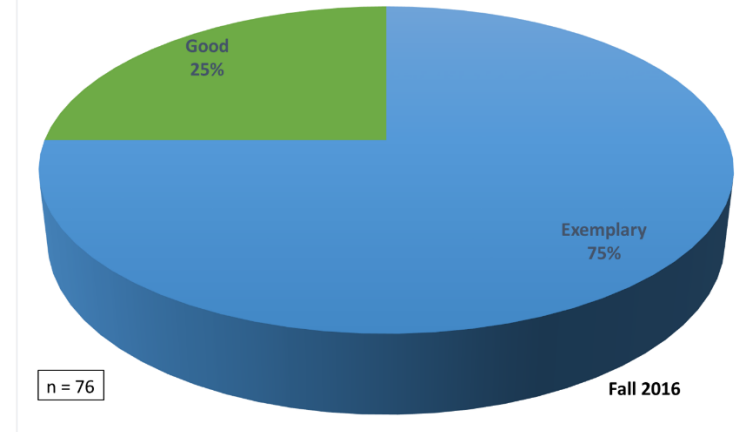
MS-ACCT-G1-03 The graduate will be able to demonstrate an acceptable level of competence in the financial accounting.

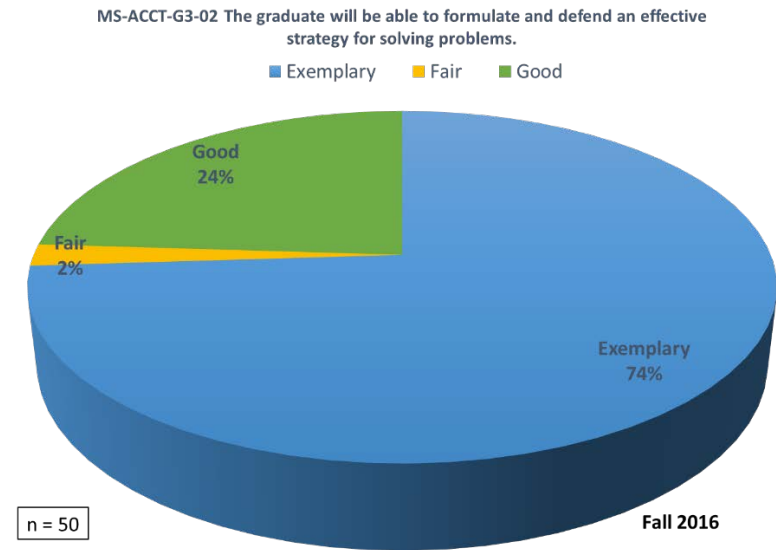
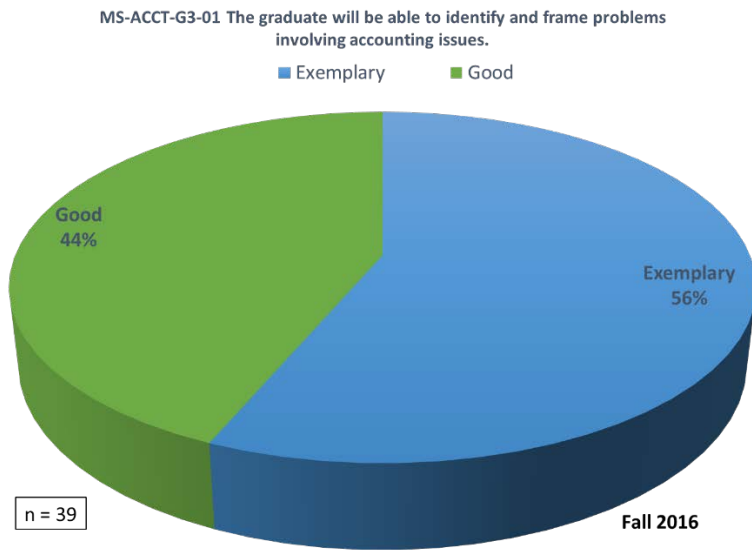
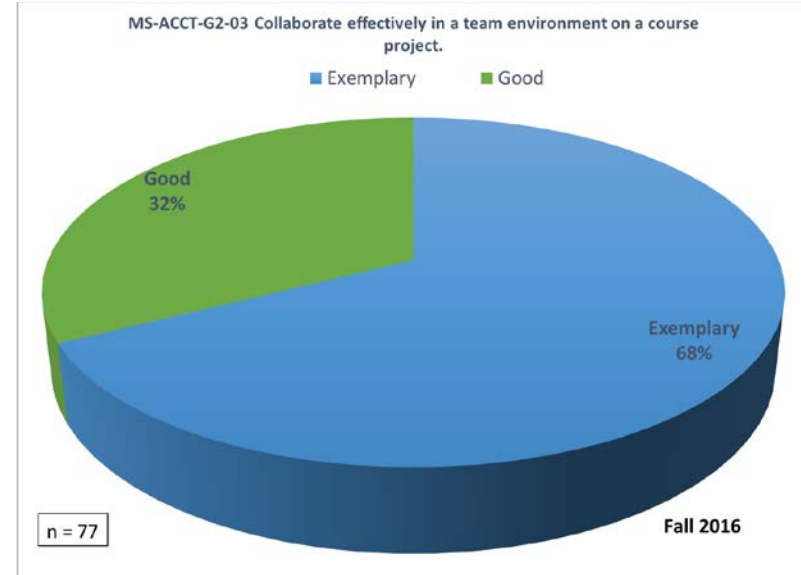
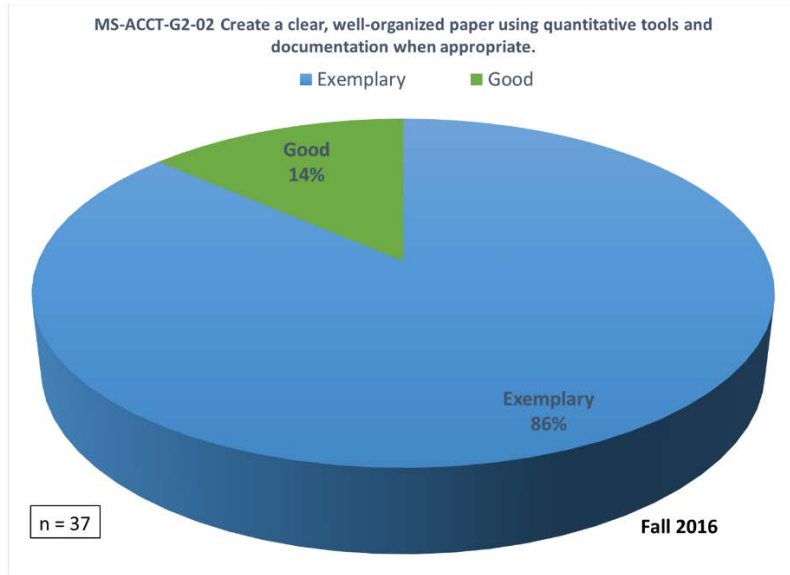
■ Exemplary ■ Fair ■ Good

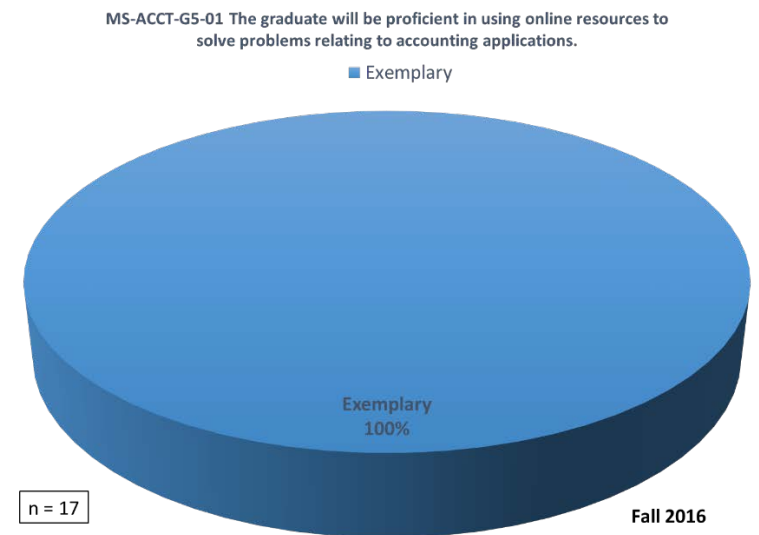
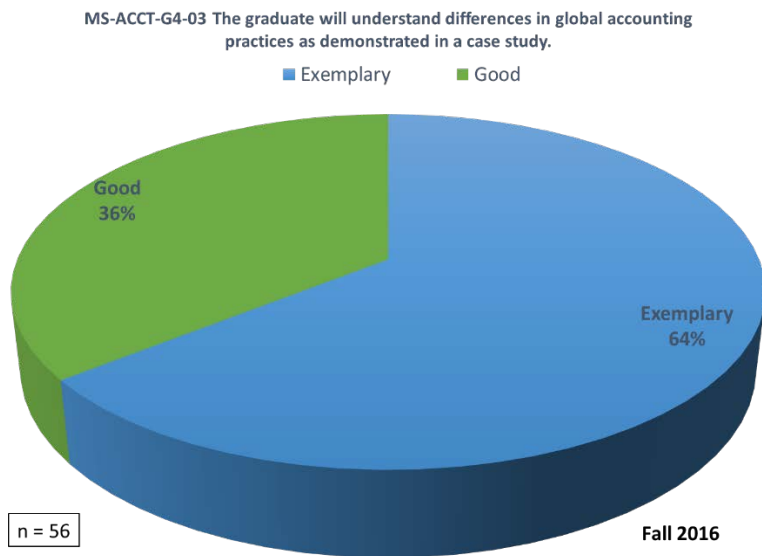
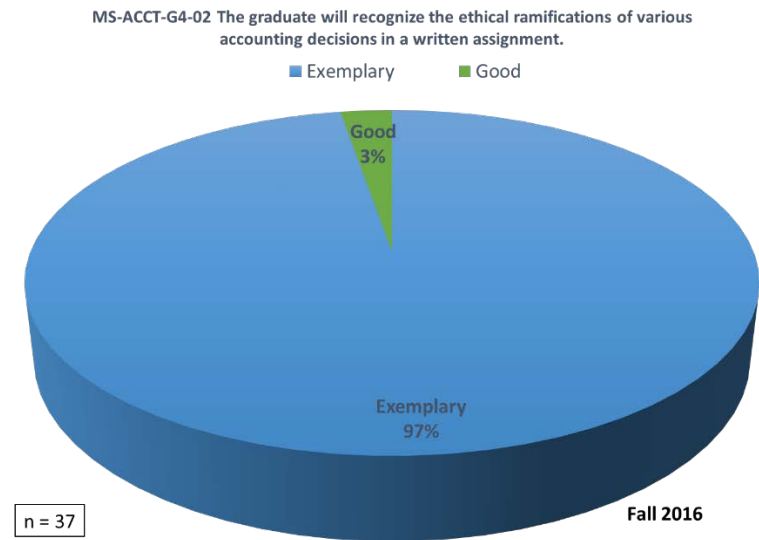
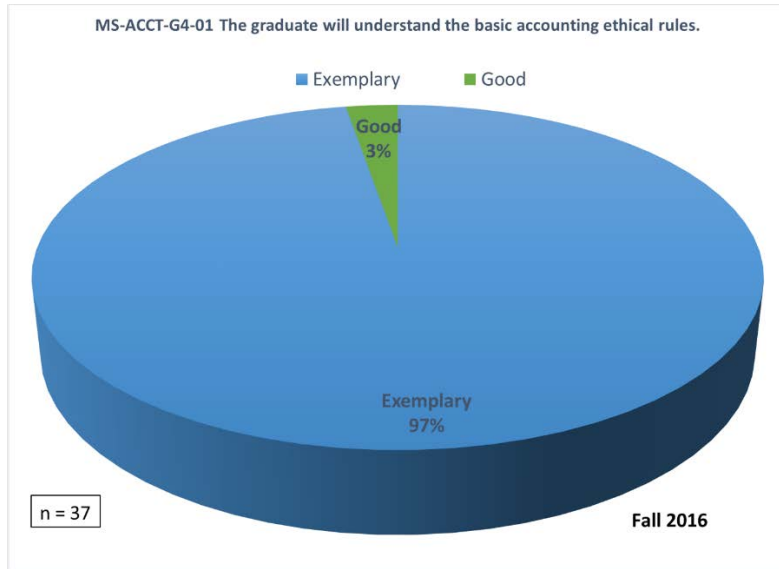


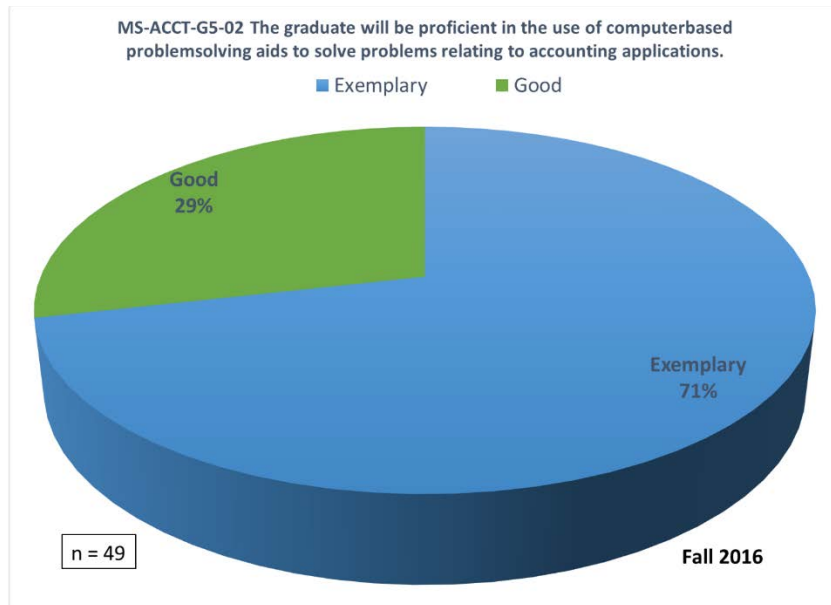
MS-ACCT-G2-01 Deliver an organized and persuasive oral presentation that demonstrates focus, time management, and effective visuals.

■ Exemplary ■ Good









Appendix B: MS-ACCT: Faculty/Section Assessment Matrix (Fall 2016-Spring 2017)

Faculty Name	Course Assessed	Outcomes Assessed
Kim	ACCT-7320 (001)	Goal 1 (Objective 1) / Goal 2 (Objectives 1, 2, 3) / Goal 4 (Objectives 1,2) / Goal 5 (Objective 2)
Langstraat	ACCT-7510 (001)	Goal 1 (Objective 2) / Goal 5 (Objective 2)
Lukawitz	ACCT-6211 (001, M50)	Goal 1 (Objective 1, 3) / Goal 3 (Objective 2)
Rezaee	ACCT-6241 (001)	Goal 1 (Objective 2) / Goal 2 (Objective 1, 2, 3) / Goal 4 (Objective 1, 2, 3) / Goal 5 (Objective 1, 2)
Zhang	ACCT-7120 (001)	Goal 1 (Objective 3) / Goal 2 (Objective 1, 3) / Goal 2 (Objective 1, 2), / Goal 4 (Objective 3)