

THE UNIVERSITY OF NORTH CAROLINA AT ASHEVILLE

FACULTY SENATE

Senate Document Number 3417S

Date of Senate Approval 03/02/17

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Statement of Faculty Senate Action:

**APC Document 31 (ACCT):**                    **Change the requirements for the ACCT Major and Minor**

**Effective Date: Fall 2017**

**1. Delete:** On page 214, under **Bachelor of Science in Accounting:**

Accounting is known as the language of business, but all organizations need to speak the language in order to measure their performance and achieve their goals. The accounting program at UNC Asheville is designed to help students speak the language fluently and understand the various environments and organizations where it is applied. The Bachelor of Science degree with a major in Accounting provides students with the essential skills to follow any career path in accounting or management. The degree requirements emphasize the mission-driven skills of communication, critical thinking, problem solving, and life-long learning. Global considerations, issues of sustainability, ethics, and technology are integrated throughout the curriculum. The degree also provides the 30 hours of accounting necessary to sit for the CPA exam in North Carolina. Students considering this career path should be aware that there might be additional education and experience requirements necessary to become a CPA once you have passed the exam.

**Add:** On page 214, in place of deleted entry:

Accounting is known as the language of business, but all organizations need to speak the language in order to measure their performance and achieve their goals. The accounting program at UNC Asheville is designed to help students speak the language fluently and understand the various environments and organizations where it is applied. The Bachelor of Science degree with a major in Accounting provides students with the essential knowledge and skills to follow any career path in accounting or management. The degree requirements emphasize the mission-driven skills of communication, critical thinking, problem solving, and life-long learning. Global considerations, issues of sustainability, ethics, and technology are integrated throughout the curriculum. The degree facilitates students acquiring the credit hours of accounting necessary to sit for the CPA exam in North Carolina. Students considering this career path should be aware that there might be additional education and experience requirements necessary to become a CPA after passing the exam.

**2. Delete:** On page 214, under **General Requirements for Accounting:**

- I. Required courses for students majoring in Accounting—51 hours: ACCT 215; 301, 302, 317, 320, 340, 341, 415, 416, 417, 418; MGMT 130, 230, 250, 300, 380, 480.
- II. Required core courses outside the major—13 hours: ECON 101, 102, 306; STAT 185.
- III. Other departmental requirements—A grade of C or higher in ACCT 215, 301, 302, 317 and MGMT 480 is required to progress through the Accounting curriculum and graduate. Completing either ACCT 416 or ACCT 418 with a grade of C or higher satisfies the senior demonstration of major competency in addition to the written communication, oral communication, and information literacy competency requirements. Substitutions for required courses must be approved in writing by the department chair.

**Add:** On page 214, in place of deleted entry:

- I. Required courses for students majoring in Accounting—45 hours: ACCT 215, 216, 301, 302, 317, 340, 415; MGMT 130, 230, 250, 300, 480; and 6 additional hours chosen from 300-400 level ACCT or MGMT 380.
- II. Required core courses outside the major—13 hours: ECON 101, 102, 306; STAT 185 or 225.
- III. Other departmental requirements—A grade of C or higher in ACCT 215, 216, 301, 302, 317 and MGMT 480 is required to progress through the Accounting curriculum and graduate. Completing ACCT 415 with a grade of C or higher satisfies the senior demonstration of major competency in addition to the written communication, oral communication, and information literacy competency requirements. Substitutions for required courses must be approved in writing by the department chair.

**3. Delete:** On page 214, under **Minor in Accounting:**

22 hours including: ACCT 215, 301, 302, 317, 320, 417, and at least six hours chosen from ACCT 321, 322, 340, 341, 411, 418, 447 and MGMT 300.

**Add:** On page 214, in place of deleted entry:

18 hours including: ACCT 215, 216, 301, and at least nine hours chosen from ACCT 302, 317, 342, 417 and MGMT 300.

**Resource Statement:** The impact of the proposed changes will benefit both students and faculty in the following ways: 1) reduced credit hours for the major and the minor will assist students in graduating in four years; 2) increase choice for students; 3) increase accounting faculty contribution to the LAC; 4) the average number of preps for the accounting faculty will decrease as a result of eliminating ACCT 320 and ACCT 341.

- 1) **Reduced credit hours.** Reducing the credit hours for the major will change the major plus LAC total credits hours from 104 hours in the current major to 98 hours with the proposed changes (see attached tables 1, 2, and 3).
- 2) **Increased choice for students.** Students will now have greater choice in terms of the courses they take both within and outside of the major (see attached table 4). Students choosing to minor in accounting will find it easier to complete the requirements. There are two required accounting electives within the proposed major that students can select rather than having to take a prescribed course. To facilitate choice, the majority of the electives will be offered once a year (see attached table 5). The decrease in credit hours and increase in choice should assist students in graduating in four years. Likewise, the proposed minor will make it possible for students who minor in accounting to graduate sooner than with the existing minor.

- 3) **Increase accounting faculty contribution to LAC.** The reduced credit hours will facilitate faculty participation in the LAC in a more frequent fashion (see attached table 6). The existing curriculum did not allow for this contribution to the LAC course offerings.
- 4) **The reduced credit hours will benefit faculty with a reduction in the overall number of preparations and overloads.** The existing curriculum has for years burdened faculty with multiple preparations and with course overloads. The proposed changes greatly reduce this burden on faculty. The change to the minor will not increase faculty workload because the courses within the minor are all courses required by the major.

**Rationale:** The proposed reduction in credit hours for the major will facilitate students moving through the required major courses with more flexibility and fewer courses to earn a major in accounting. We will advise students who are new to the major to re-declare, and advise those who are within two semesters of graduation on a case-by-case basis. For those majors who do not re-declare, the transition plan is that the required accounting courses under the current curriculum that are electives under the proposed curriculum, (i.e. ACCT 416, 417 and 418) will be continued to be offered as electives so majors under the old curriculum can take them as they are offered. There are two one-credit courses, ACCT 320 and 341, which are eliminated under the proposed curriculum. Majors that do not re-declare will be accommodated by waivers or substitutions (e.g., ACCT 371 (2) special topics for two credits) for these two courses. Students will have the opportunity to study accounting from a variety of perspectives by taking courses of their choice both inside and outside of the Department of Management and Accountancy. Likewise, the proposed minor with reduced credit hours will facilitate student choice. Because the revised minor is less restrictive and rigid in its structure, it encourages students' exploration of disciplines outside their major fields. Both the change in the major and in the minor support the University's liberal arts mission.

The addition of ACCT 216 as a requirement in the proposed major is consistent with the combined professional experience of Professors Hughes, Koprowski, Shields, and Turpen. It provides accounting majors with knowledge from management accounting. Further, it allows sophomore level topics to be dropped from ACCT 317 (e.g., cost-volume-profit analysis; responsibility accounting) and current advanced topics in cost accounting to be added (e.g., just-in-time; life cycle costing; material flow analysis).

The change in MGMT 380 from a required course to an elective in the proposed major facilitates greater choice by students majoring in accounting. The general content in MGMT 380 intersects with content delivered in ACCT 317, 340, and 415. ACCT 317 covers the computation of costs and includes the computation of production-related costs in order to track and value inventory. This course requires several excel assignments related to managerial decision-making. ACCT 340 requires the mapping of business processes in the form of the transaction cycles (e.g., expenditure, financing, human resources, production, revenue cycles). ACCT 415 involves risk assessment, substantive testing, and review. We are mindful that MGMT 380 is currently used in both the management and accounting majors to deliver content that is required by AACSB (Standard 9). However, comparable content in the abovementioned ACCT courses will ensure compliance with the curriculum content standard (including "systems and processes in organizations; planning and design; production operations; statistics and quantitative methods impacts on business"). Additionally, removing MGMT 380 as a requirement will mean that students will no longer be able to automatically earn a minor in Management alongside their Accounting major. Instead, faculty will advise those Accounting students who choose to minor in Management to take MGMT 398 or another 300-level MGMT course of their choosing. This new efficiency will provide students with an opportunity to minor in Management and, if they complete MGMT 398, complete the Diversity Intensive requirement in the LAC.

The proposed changes to the accounting major and minor create value for the various stakeholders of the accounting degree program. Accounting majors and students both in the post-baccalaureate program and non-degree seekers who have chosen to take course work to be qualified to sit for the CPA exam will be able to complete their program of study in a timely fashion. The frequency of the offering for both required and elective accounting courses allows for the implementation of students' choices and for the program to better serve the stakeholders who benefit from the accounting degree program. These stakeholders include current and graduating students that choose to continue on to graduate school or to seek jobs in western North

Carolina. Stakeholders also include the local CPA firms and businesses of western North Carolina seeking to hire qualified accountants graduating from the UNC Asheville accounting degree program.

The North Carolina State Board of Certified Public Accountant Examiners regulates the course requirements that must be met for an individual to sit for the CPA exam. The proposed major allows students to take those courses at UNC Asheville. In summer 2016, the department, in cooperation with the North Carolina Association of CPAs, surveyed the CPA community in North Carolina. The survey sample consisted of respondents holding positions in public accounting firms, private companies, not-for-profit companies, and government. This survey found that courses listed as required and those listed as electives in the proposed accounting major were consistent with the overall preferences of the CPA community. The survey results indicated that 73.69 % of the CPA community agreed with the statement that the purpose of an undergraduate accounting degree program is to prepare students to sit for the CPA exam. The respondents to the survey also indicated that interpersonal, problem solving, and analytical reasoning skills were important in order for an entry level accountant to be successful. The development of these skills are consistent both with the values of a liberal arts education and the proposed major and minor in accounting.