

THE UNIVERSITY OF NORTH CAROLINA ASHEVILLE
FACULTY SENATE

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Statement of Faculty Senate Action:

APC Document 29 (ACCT): Petition for Accounting Degree Exemption to SD2015F

Management and Accountancy Department (DMA)

Accounting (ACCT) Degree Program

1. Executive Summary

The Department of Management and Accountancy’s accounting degree program provides a high quality course of study that prepares students for careers in public accounting, corporations, small businesses, and not-for-profit organizations (e.g., charities and government). The curriculum is constructed to provide students the education to prepare for professional careers in accounting. Benchmarking the offerings of accounting courses by peer institutions directly supports the accounting degree program’s offerings of accounting courses. This benchmarking also illustrates that business core courses are required outside of the accounting courses to be taken to complete an undergraduate accounting degree.

2. ACCT Curriculum

The large majority of undergraduate accounting degree programs provide the course work and education that prepares students to become a Certified Public Accountant (CPA). This requires students to meet the educational requirements to sit for the CPA exam. The CPA exam is administered by a state board in each state. The state board regulates the CPA exam according to state law. Students who do not meet the educational requirements to sit for the CPA exam cannot take the exam. Passing the CPA exam is necessary to become a CPA. The largest employers for accountants are Public Accounting firms which expect or require their new accounting hires to sit and pass the CPA exam within their first 18 months of employment. Not providing the coursework necessary to sit for the CPA exam would effectively terminate the accounting degree program at UNC Asheville. Western Carolina University would most likely offer an undergraduate accounting degree program at their Biltmore satellite location if UNC Asheville were not to offer an undergraduate accounting degree program that prepares undergraduates to sit for the CPA exam.

The accounting degree program at UNC Asheville is a small but high quality program. Graduates of UNC Asheville’s accounting degree program have a pass rate on the North Carolina CPA exam that ranks in the top seven, see appendix B. The most recent data are from 2019 with 2018 missing. This puts UNC Asheville graduates in a group that includes Chapel Hill, North Carolina State University, and Wake Forest. North Carolina State University and Wake Forest have graduate programs in accounting and related fields (e.g., data analytics). These graduate programs give admissions preference to graduates of UNC Asheville’s accounting degree program with a GPA of 3.2 and higher. Graduates of the accounting degree program at UNC Asheville hold positions with the Big Four accounting firms (i.e. the four largest

accounting firms in the world) (e.g., Deloitte, Ernst & Young, PricewaterhouseCoopers) and many regional CPA firms across the US. We have had, do have, and aspire to continue to have a small high quality undergraduate accounting degree program. The proposed four-credit hour will facilitate this tradition continuing. This exemption will add to students' ability to continue to do well in the current context of growing accounting regulatory complexity.

The educational requirements to sit for the CPA exam are established by the state board and can be viewed at <https://nccpaboard.gov/applicants/exam-applicants/> (see "On this page:" 4th link "Eligibility & Requirements"). These requirements represent discrete buckets of professional knowledge within the accounting profession that are covered by the CPA exam.

Table 1 shows the relationship between the CPA exam educational requirements and the accounting degree curriculum at UNC Asheville as well as suggested "Helpful" courses.

Table 1 CPA Exam Education Requirements and Helpful Courses

North Carolina State Board of Certified Public Accountant Examiners 21 NCAC 08A .0309, Concentration in Accounting	UNC Asheville Accounting Degree Courses that Satisfy the Accounting Concentration Requirements
Principles courses at the elementary level	ACCT 215, ACCT 216
Principles courses at the intermediate level	ACCT 301, ACCT 302
Principles courses at the advanced level	ACCT 416, ACCT 418
Managerial accounting	ACCT 216
Business law	MGMT 300
Cost accounting	ACCT 317
Fund accounting	ACCT 321, ACCT 322
Auditing	ACCT 415
Taxation	ACCT 417, ACCT 447

North Carolina State Board of Certified Public Accountant Examiners 21 NCAC 08A .0309, Helpful College Courses in the Practice of Accounting	UNC Asheville Accounting Degree Courses that Satisfy the Helpful College Courses in the Practice of Accounting
Business finance	ECON 306
Business management	MGMT 130, MGMT 230, MGMT 480
Computer science	ACCT 340
Economics	ECON 103
Writing Skills	
Accounting internships	ACCT 405
CPA exam review	Not offered

3. Selection of Peer Institutions

Six of the APC's list of UNC Asheville peer schools that have undergraduate accounting degree programs were selected.

4. Peer Institution Comparisons

Table 2 shows both the accounting courses and the business core courses required to earn an undergraduate accounting degree. The data in Table 2 are from the universities' websites. The web links for each of those degree programs is listed in Appendix A.

Table 2

Courses	UNC Asheville Proposed Accounting Degree	Christopher Newport	Furman University	Mass. College Liberal Arts	SUNY Genesco	U Mary Washington	UVA Wise BS
principles of accounting I	4	3	4	3	3	3	3
principles of accounting II	4	3		3	3	3	3
intermediate accounting I	4	3	4	3	3	3	3
intermediate accounting II	4	3	4	3	3	3	3
cost accounting	4	3	4	3	3	3	3
accounting information systems	4	3	4	3			
auditing	4	3	4	3	3	3	3
advanced accounting							3
income tax	4	3	4	3	3	3	
case studies in accounting		3					
ethics					3		
accounting electives	8	9	4	3	3	3	15
Total Accounting Credits	40	36	32	27	27	24	36

Benchmarking the Four-Credit Hour Model Degree Program (courses, credits, and number of courses) to Peer Schools

Table 2 (continued)

Courses in Business Core	UNC Asheville Proposed Accounting Degree	Christopher Newport	Furman University	Mass. College Liberal Arts	SUNY Genesco	U. Mary Washington	UVA Wise BS
business communications		3			3	3	3
business decision making			4				
business law I	4			3	3	3	
business law II				3	3		
business policy	4	3		3	3	3	3
Calculus					4		4
data analytics I		3			3	3	
data analytics II					3		
econ I	4		4	3	3	3	3
econ II			4	3	3	3	3
Finance	4	3	4	3	3	3	
international finance					3		
management information systems		3		3		3	
Marketing		3		3	3	3	
quantitative methods					3		3
quantitative methods II							3
principles of management	2			3		3	
professional development							
public speaking							3
organizational behavior/theory	4	3			3		
Operations		3				3	
Statistics	4		4	3	3	3	3
strategic management							
bus elective							
Total Business Core	26	24	20	30	46	36	28
Total Credits in Accounting Major	66	60	52	57	73	60	64
Total Number of Courses in Major	17	19	13	19	24	20	21

The majority of the peer schools' programs are on a three-credit hour model. For accounting courses offered within the major, with small variations, the peer schools offer the same basic set of accounting courses as the proposed four-credit hour model. The fact that the proposed four-credit hour model is not an outlier in the range of peer schools with respect to the total credits in an accounting major demonstrates the value of the proposed four-credit hour model. In terms of the total number of courses in the major, the proposed four-credit hour model is on the low side of the range for the peer schools.

The four-credit hour model increases contact hours which will positively affect both student retention and student graduation rates in the accounting degree program. Time to graduation is not available for the peer schools. The increase in credits in the four-credit hour program should not adversely affect time to graduate given that the total number of courses in the major is the same in the proposed four-credit hour model as it is in the current three-credit hour model, see Table 3.

Table 3 Current versus Proposed Accounting Major

Current Required Courses for ACCT Major	Credit Hours	Proposed Required Courses for ACCT Major	Credit Hours
ACCT 215	3	ACCT 215	4
ACCT 216	3	ACCT 216	4
ACCT 301	3	ACCT 301	4
ACCT 302	3	ACCT 302	4
ACCT 317	3	ACCT 317	4
ACCT 340	3	ACCT 340	4
ACCT 415	3	ACCT 415	4
Total ACCT hours	21	ACCT 417	4
		Total ACCT hours	32
MGMT 130	2	MGMT 130	2
MGMT 230	4	MGMT 230	4
MGMT 250	4		
MGMT 300	4	MGMT 300	4
MGMT 480	4	MGMT 480	4
Total MGMT hours	18	Total MGMT hours	14
Req. electives: 6 hours 300+ in ACCT or MGMT 380	6 or 7	Req. electives: 8 hours ACCT 300+	8
Req. outside major:			
ECON 103	4*	ECON 103	4
ECON 306	4	ECON 306	4
STAT 185*	4*	STAT 185	4
Total outside major	12		12
Total Hours	57- 58	Total Hours	66

*may be included in LAC hours

The increasingly complex accounting regulations issued by the Financial Accounting Standards Board (e.g. comprehensive income) under the authority granted by the Securities and Exchange Commission creates the need for additional time to cover material in intermediate and advanced level accounting courses (e.g., ACCT 301 and ACCT 302). Without the capacity for additional time to cover increasingly complex topics, the high quality tradition of UNC Asheville’s accounting degree program reflected by its graduates will be at risk.

5. Four Year Curriculum Plan

A draft four year semester-by-semester by course rotation is shown in Table 4. A draft four year semester-by-semester by faculty rotation is shown in Table 5. These tables show that to support the offering of both required accounting courses and accounting electives, in support of student choice, adjunct support will be required given the current number of accounting faculty lines.

An accounting lecture line was pulled during the spring 2019 faculty search for one tenure track line and one lecturer line to replace faculty who had recently left UNC Asheville (i.e. William Kowproski and Richard Turpen) though accounting

major enrollments were steady-to-increasing, see Table 6. This outcome (i.e. the reduction of accounting faculty from four lines to three lines) has created the lack of ability to cover the existing curriculum (i.e. accounting required courses and electives) and the proposed curriculum with the existing faculty resources of one tenured and two lecture lines. The accounting faculty offer sections of ACCT 215 and ACCT 216 to support the management degree program in addition to the accounting degree program. Further, one section each fall of the first year student colloquium is offered by the accounting faculty in support of the Liberal Arts Core.

Table 4 Draft Four Year Course Offerings

Year One		Year Two		Year Three		Year Four	
Fall	Spring	Fall	Spring	Fall	Spring	Fall	Spring
FYS 178	ACCT 215	FYS 178	ACCT 215	FYS 178	ACCT 215	FYS 178	ACCT 215
ACCT 215	ACCT 216	ACCT 215	ACCT 216	ACCT 215	ACCT 216	ACCT 215	ACCT 216
ACCT 216	ACCT 317	ACCT 216	ACCT 317	ACCT 216	ACCT 317	ACCT 216	ACCT 317
ACCT 317	ACCT 415	ACCT 317	ACCT 415	ACCT 317	ACCT 415	ACCT 317	ACCT 415
ACCT 340	ACCT 321	ACCT 340	ACCT 342	ACCT 340	ACCT 342	ACCT 340	ACCT 342
ACCT 417	ACCT 322	ACCT 417	ACCT 447	ACCT 417	ACCT 321	ACCT 417	ACCT 447
ACCT 416	ACCT 342			ACCT 416	ACCT 322		
Electives							

Table 5 Draft Four Year Course Rotation by Faculty

Year 1								Year 2							
Brad Bilsky				Carol Hughes				Brad Bilsky				Carol Hughes			
Fall		Spring		Fall		Spring		Fall		Spring		Fall		Spring	
ACCT 215	4	ACCT 215	4	ACCT 215	4	ACCT 302	4	ACCT 215	4	ACCT 215	4	ACCT 215	4	ACCT 302	4
ACCT 301	4	ACCT 301	4	ACCT 302	4	ACCT 342	4	ACCT 301	4	ACCT 301	4	ACCT 302	4	ACCT 342	4
ACCT 340	4	ACCT 415	4	ACCT 417	4	ACCT 321	2	ACCT 340	4	ACCT 415	4	ACCT 417	4	ACCT 447	4
	12		12			ACCT 322	2		12		12		12		12
Jeff Shields				Adjunct				Jeff Shields				Adjunct			
Fall		Spring		Fall		Spring		Fall		Spring		Fall		Spring	
FYS 178	4	ACCT 216	4	ACCT 215	4	ACCT 215	4	FYS 178	4	ACCT 216	4	ACCT 215	4	ACCT 215	4
ACCT 216	4	ACCT 216	4	ACCT 216	4			ACCT 216	4	ACCT 216	4	ACCT 216	4		
ACCT 317	4	ACCT 317	4	ACCT 416	4			ACCT 317	4	ACCT 317	4				
	12		12		12		4		12		12		8		4
Electives															

Table 5 (continued)

Year 3								Year 4							
Brad Bilsky				Carol Hughes				Brad Bilsky				Carol Hughes			
Fall		Spring		Fall		Spring		Fall		Spring		Fall		Spring	
ACCT 215	4	ACCT 215	4	ACCT 215	4	ACCT 302	4	ACCT 215	4	ACCT 215	4	ACCT 215	4	ACCT 302	4
ACCT 301	4	ACCT 301	4	ACCT 302	4	ACCT 342	4	ACCT 301	4	ACCT 301	4	ACCT 302	4	ACCT 342	4
ACCT 340	4	ACCT 415	4	ACCT 417	4	ACCT 321	2	ACCT 340	4	ACCT 415	4	ACCT 417	4	ACCT 447	4
	12		12			ACCT 322	2		12		12		12		12
					12		12								
Jeff Shields				Adjunct				Jeff Shields				Adjunct			
Fall		Spring		Fall		Spring		Fall		Spring		Fall		Spring	
FYS 178	4	ACCT 216	4	ACCT 215	4	ACCT 215	4	FYS 178	4	ACCT 216	4	ACCT 215	4	ACCT 215	4
ACCT 216	4	ACCT 216	4	ACCT 216	4			ACCT 216	4	ACCT 216	4	ACCT 216	4		
ACCT 317	4	ACCT 317	4	ACCT 416	4			ACCT 317	4	ACCT 317	4				
	12		12		12		4		12		12		8		4
Electives															

Table 6 Accounting Enrollments

Enrollment by Major UNC Asheville Fact Book 2020-2021						
Degree Seeking Undergraduates - Spring Semesters, Beginning of Term*						
Major	2016	2017	2018	2019	2020	5-year % change
Accounting	48	48	44	55	56	16.7
Enrollment at a Glance						
Fall 2021						
C. Degree-seeking Enrollment						
3. Number of Degree-Seeking Students Enrolled on Tenth Day of Fall Term by Academic Major						
	2017	2018	2019	2020	2021	
Accounting	45 (1.3%)	45 (1.3%)	51 (1.5%)	50 (1.6%)	63 (2.0%)	

Appendix A: Links to Peer Schools' Accounting Degree Data

Christopher Newport

<https://cnu.edu/academics/areasofstudy/bsba-accounting/>

Furman University

<https://www.furman.edu/academics/business-accounting/program-overview/accounting/>

Mass. College of Liberal Arts

<https://www.mcla.edu/pdfs/academics/academic-departments/business-administration/4yrplan-accounting.pdf>

SUNY Geneseo

https://bulletin.geneseo.edu/preview_degree_planner.php?catoid=12&poid=956&returnto=494&print

University of Mary Washington

<https://catalog.umw.edu/undergraduate/majors/accounting/#requirementstext>

The University of Virginia's College at Wise

<https://www.uvawise.edu/academics/majors-minors/accounting>

Appendix B: UNC Asheville Accounting Graduates' CPA Exam Pass Rankings 2019, 2017, & 2016

2019 CPA Exam Pass Rates						
					Pass Rate	Average Score
1	Wake Forest University				81.00%	81.8
2	Duke University				85.70%	80.7
3	Davidson College				87.00%	79.7
4	Catawba College				82.40%	79.0
5	UNC Asheville				75.80%	78.7
6	UNC Chapel Hill				71.90%	78.7
7	North Carolina State University				69.00%	77.4
8	UNC Charlotte				66.80%	76.8
9	Elon University				61.50%	75.1
10	Appalachian State University				57.20%	72.8
11	Gardner-Webb University				60.00%	72.6
12	UNC Pembroke				55.40%	72.4
13	UNC Greensboro				52.10%	72.2
14	Western Carolina University				45.00%	72.1
15	Meredith College				40.60%	71.8
16	Guilford College				45.80%	71.5
17	Belmont Abbey College				60.00%	71.3
18	High Point University				40.70%	71.1
19	UNC Wilmington				45.50%	70.9
20	East Carolina University				49.70%	70.7
21	Lenoir-Rhyne University				61.50%	70.6
22	Wingate University				39.50%	69.8
23	University of Mount Olive				35.70%	69.7
24	Campbell University				39.60%	69.0
25	North Carolina A and T University				38.50%	68.8
26	North Carolina Wesleyan College				41.20%	68.1
27	Pfeiffer University				29.20%	67.2
28	North Carolina Central University				28.60%	64.4
29	Methodist University				32.00%	64.1
30	Winston-Salem State University				41.70%	64.1
31	Fayetteville State University				19.40%	60.9
32	Barton College				56.30%	33.3
	Source: NASBA Report on the CPA Exam					
	Bachelor's Degree - All Testing Events					

Appendix B (continued)

2017 CPA Exam Pass Rates				
			Percent Pass	Average Score
1	DUKE UNIV		87.50%	81.3
2	WAKE FOREST UNIV		84.50%	82.7
3	UNIV NC ASHEVILLE		69.40%	76.4
4	UNIV NC CHAPEL HILL		67.50%	77.7
5	CATAWBA COLL		62.50%	78.5
6	WINGATE UNIV		62.50%	72.8
7	UNIV NC CHARLOTTE		58.30%	74.9
8	NC ST UNIV		56.20%	73.5
9	DAVIDSON COLL		55.10%	74.4
10	METHODIST UNIV		53.60%	71.1
11	ELON UNIV		52.70%	72.9
12	UNIV NC WILMINGTON		52.20%	72.7
13	CAMPBELL UNIV		51.70%	72.6
14	MEREDITH COLL		50.00%	69.9
15	APPALACHIAN ST UNIV		47.90%	71.2
16	EAST CAROLINA UNIV		46.90%	70.4
17	UNIV NC GREENSBORO		46.60%	69.1
18	WESTERN CAROLINA UNIV		43.80%	67.4
19	MOUNT OLIVE COLL		41.70%	71.5
20	LENOIR RHYNE UNIV		37.90%	62.7
21	BELMONT ABBEY COLL		36.40%	68.4
22	WINSTON SALEM ST UNIV		33.30%	55.8
23	GUILFORD COLL		31.40%	65.3
24	NC A&T ST UNIV		30.90%	64.5
25	UNIV NC PEMBROKE		26.50%	60.3
26	NC CENTRAL UNIV		26.30%	62.4
27	GARDNER WEBB UNIV		26.20%	65.3
28	HIGH POINT UNIV		25.30%	66.1
29	BARTON COLLEGE		21.10%	52.3
30	FAYETTEVILLE STATE UNIV		12.50%	60.1
31	PFEIFFER UNIV		6.30%	53.7
Source: NASBA Report on the CPA Exam				
Bachelor's Degree - All Testing Events				

Appendix B (continued)

2016 CPA Exam Pass Rates				
			Percent Pass	Average Score
1	WAKE FOREST UNIV		90.70%	84
2	DUKE UNIV		69.70%	82.2
3	CATAWBA COLL		69.60%	79.1
4	DAVIDSON COLL		68.60%	78.7
5	UNIV NC CHAPEL HILL		64.60%	77.1
6	WESTERN CAROLINA UNIV		56.40%	73.8
7	UNIV NC ASHEVILLE		56.30%	75.3
8	UNIV NC CHARLOTTE		55.00%	73.7
9	NC ST UNIV		52.90%	74.1
10	UNIV NC GREENSBORO		52.20%	72.3
11	UNIV NC WILMINGTON		50.60%	72
12	APPALACHIAN ST UNIV		50.40%	73.5
13	MEREDITH COLL		50.00%	68.7
14	METHODIST UNIV		48.20%	71.2
15	CAMPBELL UNIV		46.60%	72
16	EAST CAROLINA UNIV		44.90%	71.2
17	ELON UNIV		44.70%	70.8
18	BELMONT ABBEY COLL		43.50%	74
19	GUILFORD COLL		41.80%	67.6
20	HIGH POINT UNIV		36.30%	68.2
21	GARDNER WEBB UNIV		34.40%	66.3
22	BARTON COLLEGE		33.30%	66.2
23	WINSTON SALEM ST UNIV		33.30%	56.1
24	LENOIR RHYNE UNIV		32.60%	63.3
25	QUEENS UNIV CHARLOTTE		31.30%	63.4
26	NC A&T ST UNIV		30.80%	65.6
27	WINGATE UNIV		30.80%	68.8
28	NC CENTRAL UNIV		28.10%	66.8
29	MOUNT OLIVE COLL		26.70%	64.1
30	FAYETTEVILLE STATE UNIV		15.80%	60.9
31	UNIV NC PEMBROKE		14.30%	56.1
32	JOHNSON C SMITH UNIV		12.50%	67.1
33	NC WESLEYAN COLL		12.50%	64.8
34	PFEIFFER UNIV		4.80%	54.8
Source: NASBA Report on the CPA Exam				
Bachelor's Degree - All Testing Events				