

UNIVERSITY FACULTY SENATE FORMS

Academic Program Approval

This form is a routing document for the approval of new and revised academic programs. Proposing department should complete this form. Detailed instructions for the proposal should be followed. A checklist is available to assist in the preparation of a proposal. Submission of new majors or requests for permanent status will find additional requirements and information here. For more information, call the Faculty Senate Office at 831-2921.

Submitted by: _____ John Wragge _____ phone number __302-831-1807__

Department: _____ Accounting & MIS _____ email address _wraggej@udel.edu__

Date: _____ November 16, 2016 _____

Action: _____ Add Master of Accounting Practice Degree _____

(Example: add major/minor/concentration, delete major/minor/concentration, revise major/minor/concentration, academic unit name change, request for permanent status, policy change, etc.)

Changes when approved will be effective at the start of the next academic year unless special circumstances and a specific request is made.

Current degree _____ N/A _____
(Example: BA, BACH, BACJ, HBA, EDD, MA, MBA, etc.)

Proposed change leads to the degree of: _____ MAP _____ (Example: BA, BACH, BACJ, HBA, EDD, MA, MBA, etc.)

Proposed name: _____ Master of Accounting Practice _____
Proposed new name for revised or new major / minor / concentration / academic unit
(if applicable)

Revising or Deleting:

Undergraduate major / Concentration: _____ N/A _____
(Example: Applied Music – Instrumental degree BMAS)

Undergraduate minor: _____ N/A _____
(Example: African Studies, Business Administration, English, Leadership, etc.)

Graduate Program Policy statement change: _____ N/A _____
(Must attach your Graduate Program Policy Statement)

Graduate Program of Study: _____ N/A _____
(Example: Animal Science: MS Animal Science: PHD Economics: MA Economics: PHD)

Graduate minor / concentration: _____ N/A _____

Note: all graduate studies proposals must include an electronic copy of the Graduate Program Policy Document, either describing the new program or highlighting the changes made to the original policy document.

Provide a brief summary of the proposed program changes and describe the rationale for the change(s):

(Explain your reasons for creating, revising, or deleting the curriculum or program.)

The proposed Masters of Accounting Practice is designed for those students who did not major in accounting as an undergraduate but who want to pursue the professional practice of accountancy through graduate study and prepare to sit for the Uniform CPA Examination. Additionally, students with some academic preparation in accounting who are seeking to update or progress their knowledge may find this program beneficial.

The existing M.S. in Accounting program is primarily designed as advanced study for students with undergraduate majors in accounting. It provides the opportunity for undergraduate accounting majors to meet the 150 hour requirement for the CPA license, gives them a deeper understanding of accounting, and prepares them for entry into Ph.D. programs. However, there are many students without undergraduate degrees in accounting who seek the educational foundations in preparation for the Uniform CPA Examination by conducting their studies as graduate students. On top of the 30 credits required by our current M.S. in Accounting program, –non accounting major undergraduates may require up to 24 additional credits of undergraduate accounting course work. Most students can meet the requirements for the Uniform CPA Examination with 24-30 credit hours of education. There is no need for 50 plus hours. Having this significant educational barrier limits accessibility of the program and forces the student to expend unnecessary resources. Therefore, there is a need for a Masters of Accounting Practice which will provide students without undergraduate degrees in accounting the opportunity to prepare for the Uniform CPA examination and professional accounting practice.

List new courses required for the new or revised curriculum. How do they support the overall program objectives of the major/minor/concentrations)?

(Be aware that approval of the curriculum is dependent upon these courses successfully passing through the Course Challenge list. If there are no new courses enter “None”)

Curriculum – 33 graduate-level credits*

Prerequisites

The following prerequisites (or equivalents) must be completed before beginning coursework in the MAP. (UD undergraduate course is indicated in parentheses):

- Introduction to Financial Accounting (ACCT 207)
- Introduction to Managerial Accounting (ACCT 208)

Required Graduate-level Credits – 24 credits*:

1. ECON 503 – Economic Analysis for Business Policy (3 credits)**
2. ACCT 610 Financial Reporting I (2 cr.)
3. ACCT 611 Financial Reporting II (2 cr.)
4. ACCT 612 Financial Reporting III (2 cr.)
5. ACCT 801 Cost Measurement, Analysis and Organizational Control (3 cr.)
6. ACCT 617 Auditing, Assurance Services and Ethics (3 cr.)
7. ACCT 613 Federal Income Taxation (3 cr.)
8. ACCT 804 Accounting Systems (3 cr.)
9. ACCT 653 Business Law (3 cr.)

Elective Credits – 9 credits selected from the following:

- ACCT 615 Advanced Financial Reporting (3 cr.)
- ACCT 614 – Advanced Federal Taxation (3 cr.)
- ACCT 810 – Theory of External Reporting (3 cr.)
- ACCT 820 – Financial Statement Analysis (3 cr.)
- ACCT 883 – International Accounting (3 cr.)
- FINC 850 – Financial Management (3 cr.)

*With prior approval of the Director of the program, electives may be substituted for up to two of the required courses based on prior academic coursework.

**The program will be 33 credits for those who are required to take ECON 503. ECON 503 may be waived for students who have had prior coursework in micro and macroeconomics.

Description of New Courses:

ACCT 610 Financial Reporting I (2 Credits)

This course is part 1 of a 3 course series that builds upon topics covered in introductory financial accounting. Included in the series are more complex issues of corporate reporting theory. Part I covers the conceptual framework, financial statement preparation, and valuation. Not open to BS or MS Accounting students. Prerequisite ACCT 207 or equivalent.

ACCT 611 Financial Reporting II (2 credits)

This course is part 2 of a 3 course series that builds upon topics covered in introductory financial accounting. Included in the series are more complex issues of corporate reporting theory. Part II covers short-term liabilities, contingencies, investments, long-term liabilities, stockholders' equity; dilutive securities and earnings per share calculations. Not open to BS or MS Accounting students. Prerequisite ACCT 610 or equivalent.

ACCT 612 Financial Reporting III (2 credits)

This course is part 3 of a 3 course series that builds upon topics covered in introductory financial accounting. Included in the series are more complex issues of corporate reporting theory. Part III covers revenue recognition; accounting for income taxes, pensions and leases; accounting changes and error analysis; statement of cash flows; and disclosure requirements. Not open to BS or MS Accounting students. Prerequisite ACCT 611 or equivalent.

ACCT 613 - Federal Taxation of Income and Property Transactions (3 Credits)

Topics include income recognition, expense recognition, tax accounting periods and methods, individual income tax provisions, tax credits, and property transactions. Not open to BS or MS Accounting students. Prerequisite ACCT 207 or equivalent.

ACCT 615- Advanced Financial Reporting (3 Credits)

Coverage includes the remaining topics required for the Financial Accounting and Reporting section of the CPA exam. These topics include: partnerships, business combinations, foreign currency transactions, and governmental/not for profit accounting. Not open to BS or MS Accounting students. Prerequisite ACCT 612 or equivalent.

ACCT 617 – Auditing, Ethics, And Professional Responsibility (3 Credits)

This course is an introduction to the basic concepts underlying assurance and auditing services; and second, the course emphasizes the judgment required of the auditor as a professional in a changing and demanding legal, ethical, and business environment. The emphasis will be understanding why and how audits are performed. Critical evaluation of auditing issues and

development of oral and written communication skills will be emphasized. Not open to BS or MS Accounting students. Prerequisite ACCT 612 or equivalent.

ACCT 653 Business Law for Accountants (3 Credits)

Formation, use and performance of contracts, including both Common Law and the Uniform Commercial Code (Article 2, Sales). Other topics include product liability, negotiable instruments and accountants' legal liability. Covers variety of areas of law, including agency, partnerships, corporations, unfair competition, debtor-creditor relationships, bankruptcy, secured transactions, real and personal property, wills and trusts. Not open to BS or MS Accounting students. Prerequisite ACCT 207 or equivalent.

PROGRAM POLICY STATEMENT

Application Deadlines

Applicants are accepted on a rolling basis. The MAP Program is lock-step, with the required course sequence beginning in the Fall Semester. All prerequisite work must be completed prior to the Fall semester. Prerequisite courses and some required courses may be taken during the preceding Spring or Summer Session.

Admissions Requirements

1. Application Fee

A \$75 application fee is due when you submit your online application. Waivers are available for qualified students.

2. Bachelor's Degree

A four-year bachelor's degree in any academic field (except accounting degrees from US institutions) from an accredited college or university is required. If you have a three-year non-U.S. degree, you may request a review for determination as to equivalency. Please note that students with undergraduate degrees in accounting from US institutions will not be accepted to the Master in Accounting Practice degree, those students should instead apply to the Master of Science in Accounting degree program.

3. Transcripts

Unofficial transcripts of all undergraduate and graduate coursework is required with your application. Do not mail official transcripts during the applicant stage. An English translation must accompany transcripts issued in a language other than English. Undergraduate GPA is considered in the admissions decision.

4. Resume

A resume or curriculum vitae that documents your prior work experience, publications, honors and awards received and a summary of your educational credentials.

5. Prerequisites

Applicants may have majored in any area during their undergraduate study. However, the MAP program has as prerequisites the equivalent of introductory financial accounting (3 credit equivalent) and introductory managerial accounting (3 credit equivalent). All prerequisite work must be completed prior to the Fall semester. Prerequisite courses and some required courses may be taken during the preceding Spring or Summer Session. Courses taken to fulfill the prerequisites will not count towards fulfilling the 33 credit-hour requirement of the Master of Accounting Practice.

6. GMAT, GRE Scores

A minimum score of 550 on the GMAT is required.

Alternatively a GRE overall score of 306 or above with a Quantitative score of 155, Verbal score of 151 and Analytical Writing score of 4 is accepted.

LSAT and MCAT scores are considered in lieu of the GMAT/GRE score if you have taken one of them for law or medical school admission and hold a law or medical degree.

If you have not yet received your official score, list the unofficial score on your application and make sure to have your official scores reported to UD.

7. Personal Statement

The personal statement should detail your goals and objectives and clearly identify your interest in the Lerner College degree program.

8. Two Letters of Recommendation

Recommendation forms are emailed directly from the online application to the two recommenders whose names and email addresses you provide. Instructions for returning the completed forms are included in the emails.

9. International Students: Language Test Requirement

International applicants must submit one of the following:

Proof of having earned a degree in either the United States or a country where the primary language is English;

TOEFL score of 100 or higher; or

IELTS score of 7.0 or higher

The Graduate & Professional Education office provides more detailed TOEFL information.

Identify other units affected by the proposed changes and provide letters of support from those units.

(This would include other departments/units whose courses are a required part of the proposed curriculum. If no other unit is affected, enter "None")

Two other units are allowing courses to be taken by MAP students. These are:

ECON 503- Department of Economics, letter from Chair Butkiewicz attached.

FINC 850- Department of Finance, Letter from Chair Field attached.

Changes to degree programs will explain how this new/revised curriculum supports the 5 goals of undergraduate education (do not just list the gen ed goals):

N/A

New majors and minors will include support letters from the Library, Dean, and/or Department Chair

- (1) A note from the Library is not needed, as the program does not require additional library resources
- (2) Dean of Lerner College
- (3) ACCT Department Chairs (see attached)

Supply a resolution for all new majors/programs; name changes of colleges, departments, degrees; transfer of departments from one college to another; creation of new departments; requests for permanent status. See example of resolutions.

Whereas, the MS in Accounting is primarily designed as advanced study for students with undergraduate majors in accounting;

Whereas, the MS in Accounting prepares students for entry into PhD Programs and provides the opportunity for students to meet the 150 hour requirement for the CPA license;

Whereas, the MS in Accounting course work is advanced study and does not provide the educational foundation for students to qualify for the Uniform CPA exam;

Whereas, many students without undergraduate degrees seek educational foundations

- required to sit for the Uniform CPA Examination;
- Whereas, students without undergraduate accounting degrees often desire to conduct their studies as graduate students;
- Whereas, conducting studies in the MS in Accounting program with the goal of qualifying for the Uniform CPA examination requires that study be augmented by up to 24 additional credits of undergraduate work;
- Resolved, that the Masters of Accounting Practice be offered with the purpose of providing students without undergraduate degrees in accounting the opportunity to meet the requirements of the Uniform CPA examination as graduate students.

Program Requirements:

(Show the complete new or revised curriculum as it should appear in the Course Catalog. If this is a revision, be sure to indicate the changes being made to the current curriculum and **include a complete side-by-side comparison** of the credit distribution before and after the proposed change. If this is a change to an honors program, be sure that the honors degree language is included.) **See example of side by side.**

MASTER OF ACCOUNTING PRACTICE

The Master of Accounting Practice (MAP) is designed to provide a comprehensive academic foundation in the study of accounting in preparation for the Uniform CPA Examination and careers in accountancy. The MAP program is open to students holding a bachelor's degree in any field, except for accounting. Students with undergraduate degrees in accounting should apply for the Master of Science in Accounting degree. The MAP requires the student complete 6 credits of prerequisite work in introductory financial and managerial accounting prior to the start of the program. All prerequisite work must be completed prior to the Fall semester. Prerequisite courses and some required courses may be taken during the Spring or Summer Sessions.

Prerequisite	Credits
Financial Accounting (ACCT 207 or equivalent)	3
Managerial Accounting (ACCT 208 or equivalent)	3
Required*	Credits
ECON 503 – Economic Analysis for Business Policy **	3
ACCT 610 Financial Reporting I	2
ACCT 611 Financial Reporting II	2
ACCT 612 Financial Reporting III	2
ACCT 801 Cost Measurement, Analysis and Organizational Control	3
ACCT 617 Auditing, Assurance Services and Ethics	3
ACCT 613 Federal Income Taxation	3
ACCT 804 Accounting Systems	3

ACCT 653 Business Law	
*With prior approval of the Director of the program, electives may be substituted for up to <u>6 credits</u> of the required courses based on prior academic coursework.	
**The program will be 33 credits for those who are required to take ECON 503. ECON 503 may be waived for students who have had prior coursework in micro and macroeconomics.	
Required	24
Elective- ACCT 615 Advanced Financial Reporting, ACCT 614 – Advanced Federal Taxation, ACCT 810 – Theory of External Reporting, ACCT 820 – Financial Statement Analysis, ACCT 883 – International Accounting, FINC 850 – Financial Management	9
Total (Required plus Elective)	33

Sample Curriculum Path (including pre-requisites):

Sample Schedule – One Year

Fall:

ACCT 610 – Financial Reporting I (first seven weeks; 2 cr.)
ACCT 611 – Financial Reporting II (second seven weeks; 2 cr.)
ACCT 613 – Federal Income Taxation (3 cr.)
ACCT 804 – Accounting Systems (3 cr.)

Winter:

ACCT 612 – Financial Reporting III (2 cr.)
ACCT 653 – Business Law (3 cr.)

Spring:

ACCT 617 – Auditing, Assurance Services and Ethics (3 cr.)
ACCT 801 – Cost Measurement, Analysis and Organizational Control (3 cr.)
Elective I (3 cr.)
Elective II (3 cr.)

Summer:

Elective III (3 cr.)

Sample Schedule – Three Semesters

Fall - 1:

ACCT 610 – Financial Reporting I (first seven weeks; 2 cr.)
ACCT 611 – Financial Reporting II (second seven weeks; 2 cr.)
ACCT 613 – Federal Income Taxation (3 cr.)

Winter:

ACCT 612 – Financial Reporting III (2 cr.)
ACCT 653 – Business Law (2 cr.)

Spring:

ACCT 617 – Auditing, Assurance Services and Ethics (3 cr.)
ACCT 801 – Cost Measurement, Analysis and Organizational Control (3 cr.)
Elective I (3 cr.)

Summer:

For qualified students, a summer internship is suggested

Fall - 2:

ACCT 804 – Accounting Systems (3 cr.)
Elective II (3 cr.)
Elective III (3 cr.)

ROUTING AND AUTHORIZATION: (Please do not remove supporting documentation.)

Department Chairperson Scott Jones Date 30 Nov 2016

Dean of College Bruce Weber Date 12/4/16

(By signing above, the Dean confirms that their college policies and bylaws have been followed correctly during consideration of the request described in this form.

The approval actions that were taken at the college level were (check all that apply) :

☒ college faculty vote; ☒ college curriculum approval ☐ ~~college senate approval~~

Chairperson, College Curriculum Committee N / N Date 11-30-16

Chairperson, Senate Com. on UG or GR Studies _____ Date _____

Chairperson, Senate Coordinating Com. _____ Date _____

Secretary, Faculty Senate _____ Date _____

Date of Senate Resolution _____ Date to be Effective _____

Registrar _____ Program Code _____ Date _____

Vice Provost for Academic Affairs & International Programs _____ Date _____

Board of Trustee Notification _____ Date _____

Revised 4/14/2016 khs

ATTACHMENTS:

- A. Letter of Support, FINC Department Chairperson, Professor Laura Field
- B. Letter of Support, ECON Department Chairperson, Professor James Butkiewicz
- C. Letter of Support, ACCT Department Chairperson, Professor Scott Jones
- D. Letter of Support, Lerner College of Business, Dean Bruce Weber
- E. Course Descriptions
- F. New Course Syllabi



Alfred Lerner College
of Business & Economics
DEPARTMENT OF FINANCE

42 Amstel Ave
Newark, DE 19716-2712
Phone: 302-831-1484

November 9, 2016

Professor Scott Jones
Chairperson, Department of Accounting
Lerner College of Business & Economics
University of Delaware
Newark, DE 19716

Subject: Proposed Graduate Program in Masters of Accounting Practice

Dear Professor Jones:

This is to express the support of the Department of Finance for your proposed new graduate program, the Masters of Accounting Practice. Offering an MS to non-Accounting students who want to pursue a CPA offers a terrific opportunity to students, including undergraduates in Finance. I have reviewed the proposal for the program, and I agree that it will be a valuable addition to the Lerner College's graduate offerings. The Department of Finance is pleased to support the program by allowing your Masters of Accounting Practice students to take our Finance 850 course.

Best regards,

A handwritten signature in cursive script that reads 'Laura Casares Field'.

Laura Casares Field
Donald J. Puglisi Professor of Finance
Chairperson, Department of Finance



Alfred Lerner College
of Business & Economics

DEPARTMENT OF ECONOMICS

Information: 302-831-2564
Chair: 302-831-1891
Fax: 302-831-6968

November 8, 2016

Professor Scott Jones
Professor and Chair
Department of Accounting
Lerner College of Business and Economics
University of Delaware
Newark, Delaware 19716

Subject: Proposed Graduate Program in Masters of Accounting Practice

Dear Professor Jones,

This is to express my support for the proposed graduate program in Masters of Accounting practice at the University of Delaware. I have reviewed the proposal for this program, and agree that it will be a valuable new addition to the graduate offerings of the Lerner College. The Department of Economics is pleased to support the elective course Economics 503 offered by our department for the new program.

Sincerely,

A handwritten signature in cursive script, reading 'James L. Butkiewicz', followed by a large, stylized circular flourish.

James L. Butkiewicz
Professor and Department Chair



Career Services Center

401 Academy Street
Newark, DE 19716
Phone: 302-831-2392
Fax: 302-831-4034

21 November 2016

Scott K. Jones, PhD
Professor and Chair
Accounting & Management Information Systems
Alfred Lerner College of Business & Economics
206 Purnell Hall
Newark, DE 19716

Dear Professor Jones:

I am writing to express my support for the creation of a Masters of Accounting Practice degree to be housed in the Lerner College of Business at the University of Delaware. As a career services professional and someone who has worked primarily with students interested in business careers, and many of those specifically within the accounting field, I know firsthand the value of such a program.

Recently the Career Services Center, where I work, underwent a programming change through the implementation of a Career Community model. This model is focused on the types of industries in which a student would be most interested in starting their post-undergraduate career. Two of my Career Communities are business-related and therefore I work with non-business students interested in business careers (since Lerner has a satellite Career Services Office to work with business students).

In the past, I have worked with accounting majors who were prepared for the rewards and challenges of an accounting career, but I now work with students who are not accounting majors, but want to enter into the field upon graduation. While conversations with the former were pretty straightforward as it related to their path to the profession, conversations with the latter are always a bit more complicated. Depending on their major, some would need to be advised to return (or tack on additional years) to an undergraduate program, changing majors or adding a second major. For many students, for a variety of reasons (time, cost, etc.) this is/was not always feasible. Depending on their major and how strong their math foundation is, a graduate program in accounting for non-accounting undergrads can provide an opportunity to move into the field. This option is currently not available at the University of Delaware (but is at other regional institutions). In past counseling appointments (here and at my previous institution) I have shared those other programs (e.g. the MAcc program at Temple University), however I would welcome the opportunity to refer students to a graduate program here at UD designed for students who do not have an undergraduate degree in accounting.

The Bureau of Labor and Statistics has projected a faster than average growth in employment within the accounting field. This demand not only makes job opportunities strong for accounting majors, but can also mean job opportunities for undergraduates who were not accounting majors but decide that would be the best field for them. This proposed program will contribute to expanding this opportunity to



Career
Services Center

401 Academy Street
Newark, DE 19716
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students. I eagerly anticipate being able to refer students to the Masters of Accounting Practice program at UD and believe it will benefit not only the UD community, but regional (and potentially international) needs as well.

If you have any questions or require additional information from me, please don't hesitate to contact me at rcoppola@udel.edu or 302.831.8573.

Sincerely,

A handwritten signature in cursive script, appearing to read 'Rachel Coppola'.

Rachel Coppola, PhD
Associate Director
Counseling & Programming Team