



# Florida Memorial University Assessment for Fall 2016-Spring 2017

## Degree Program: BS Accounting

Completed by: Dr. Renee Forbes Williams, CPA, Associate Professor of Accounting

### I. Mission Statement of Accounting Program

The mission of the Accounting program is to prepare students for professional careers in public accounting, private industry accounting, and governmental accounting. The program also prepares students for graduate schools and programs.

### II. Use of Results from Last Assessment Cycle

Changes to Assessment Plan: N/A

Changes to Academic Processes: N/A

Changes to Curriculum:

- (1) Groups are developed to review principle and foundation accounting concepts.
- (2) Accounting faculty works with each group to review group assignments.
- (3) Increase in accounting online assignments.

#### a. Use of Results/Action Plan of the past academic years for SLO 1

<b>2009-2010</b>	Additional emphasis on a review of basic financial and managerial accounting concepts in Acc 211 and Acc 212 Principles of Accounting I and II, Acc 311 and Acc 312 Intermediate of Accounting I and II. Continue to offer tutoring sessions.
<b>2010-2011</b>	Additional emphasis on the analysis of the financial accounting and reporting issues faced by multinational companies and the financial reporting general accepted accounting principles (GAAP) and practices Acc 211, Acc 311 and Acc 312 Continue to offer tutoring sessions.
<b>2011-2012</b>	Additional emphasis on applying theories through real world examples in Acc 211 and Acc 212 and Acc 311 and Acc 312 Continue to offer tutoring sessions.
<b>2012-2013</b>	Continue to have tutoring sessions.

<b>2013-2014</b>	Student study guides will be provided Continued to have tutoring sessions
<b>2014-2015</b>	More Emphasis on group assignments Student study guides will be provided Continued to have tutoring sessions
<b>2015-2016</b>	Emphasis placed on reviewing principles and foundation of accounting; More Emphasis on group assignments Student study guides will be provided Continued to have tutoring sessions

**b. Use of Results/Action Plan of the past academic years for SLO 2**

<b>2009-2010</b>	More emphasis on financial accounting Acc 311 and Acc 312 More indebt discussions with students on GAAP 311 and 312
<b>2010-2011</b>	More indebt discussions with students on GAAP 311 and 312
<b>2011-2012</b>	Emphasis on group project
<b>2012-2013</b>	Emphasis on hand on practical experience Acc 434 Federal Tax II
<b>2013-2014</b>	More emphasis on financial accounting Acc 311 and Acc 312 More indebt discussions with students on GAAP 311 and 312
<b>2014-2015</b>	More Emphasis on group assignments Student study guides will be provided Continued to have tutoring sessions
<b>2015-2016</b>	Emphasis placed on reviewing principles and foundation of accounting; More Emphasis on group assignments Student study guides will be provided Continued to have tutoring sessions

**c. Use of Results/Action Plan of the past academic years for SLO 3**

<b>2009-2010</b>	Students' performance in accounting courses are closely monitored.
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<b>2011-2012</b>	Emphasis on classroom exercises Continue to advise to motivate students who lack motivation to study.
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<b>2013-2014</b>	Emphasis on classroom exercises Students' performance in accounting courses are closely monitored. Continue to advise to motivate students who lack motivation to study.
<b>2014-2015</b>	Emphasis placed on reviewing principles and foundation of accounting; Students' performance in accounting courses are closely monitored. Continue to advise to motivate students who lack motivation to study
<b>2015-2016</b>	Emphasis placed on reviewing principles and foundation of accounting; Students' performance in accounting courses are closely monitored. Continue to advise to motivate students who lack motivation to study.

### III. Assessment Report

#### Program Goals:

The goals of the program are as follows:

**Goal 1.** To help students achieve a level of accounting knowledge and critical thinking skills appropriate for accounting professionals

**Goal 2.** To help students achieve a minimum level of effective communication skills appropriate for accounting professionals

**Goal 3.** To assist students in acquiring the ability to use technology in making professional business decisions and presentations

**Goal 4.** To provide qualified accounting graduates to the public, private, and governmental sectors

**Goal 5.** To provide a fundamental background in the area of accounting theories for students who wish to pursue advanced study

**Goal 6.** To promote research and dissemination of knowledge of developments in the accounting profession

**Goal 7.** To encourage student interaction with the accounting profession

**Goal 8.** To teach analysis of the financial accounting and reporting issues faced by multinational companies and the financial reporting principles and practices in countries other than the US.

#### Program Student Learning Outcomes Assessment

**SLO1:** Students will demonstrate knowledge of the basic accounting concepts essential to recording business transactions and preparing & analyzing financial statements.

**SLO2:** Students will demonstrate knowledge of the theory and practice of accounting for businesses, including business combination, multinational enterprises, governmental and not-for-profit entities.

**SLO3:** Accounting students should be exposed to professional work experience and on the job training in accounting and/or the business sector (student internships).

**SLO1:** Students will demonstrate knowledge of the basic accounting concepts essential to recording business transactions and preparing & analyzing financial statements. Acc 211, Acc 212, Acc 311

<p><b>At least 75% of the accounting students demonstrated an understanding of the basic accounting concepts essential to recording business transactions and preparing &amp; analyzing financial statements by completion of a myaccountinglab.com project with minimal to no error .The following table outlines the components of the learning outcome and the average percent of students who have met the various evaluation criteria of the learning outcome.</b></p>

<b>Evaluation Criteria</b>	<b>Fails to Meet Expectations (1)</b>	<b>Meets Expectations (2)</b>	<b>Exceeds Expectations (3)</b>	<b>Results</b>
<b>Balance Sheet</b>	Incorrect or inappropriate data	Correct data used with minimal errors	Correct data used without any errors	05% - 3 85% - 2 10% - 1
<b>Income Statement</b>	Incorrect or inappropriate data	Correct data used with minimal errors	Correct data used without any errors	05% - 3 85% - 2 10% - 1
<b>Retained Earnings</b>	Incorrect or inappropriate data	Correct data used with minimal errors	Correct data used without any errors	05% - 3 85% - 2 10% - 1
<b>Business Transactions</b>	Incorrect or inappropriate data	Correct data used with minimal errors	Correct data used without any errors	05% - 3 85% - 2 10% - 1

**SLO1: Use of Results/Action Plan of the past academic years**

**2011\_2012: Additional emphasis on the review of basic accounting concepts in Acc 211, 212, 311, 312, 411**

**2013\_2014: Use more real world examples in all accounting course. Increase online assignments.**

**2015\_2016: Use more real world examples in all accounting course. Increase online assignments. Add group assignments in all accounting courses.**



**SLO2:** Students will demonstrate knowledge of the theory and practice of accounting for businesses.

Acc 211, Acc 212, Acc 311, Acc312, Acc 411

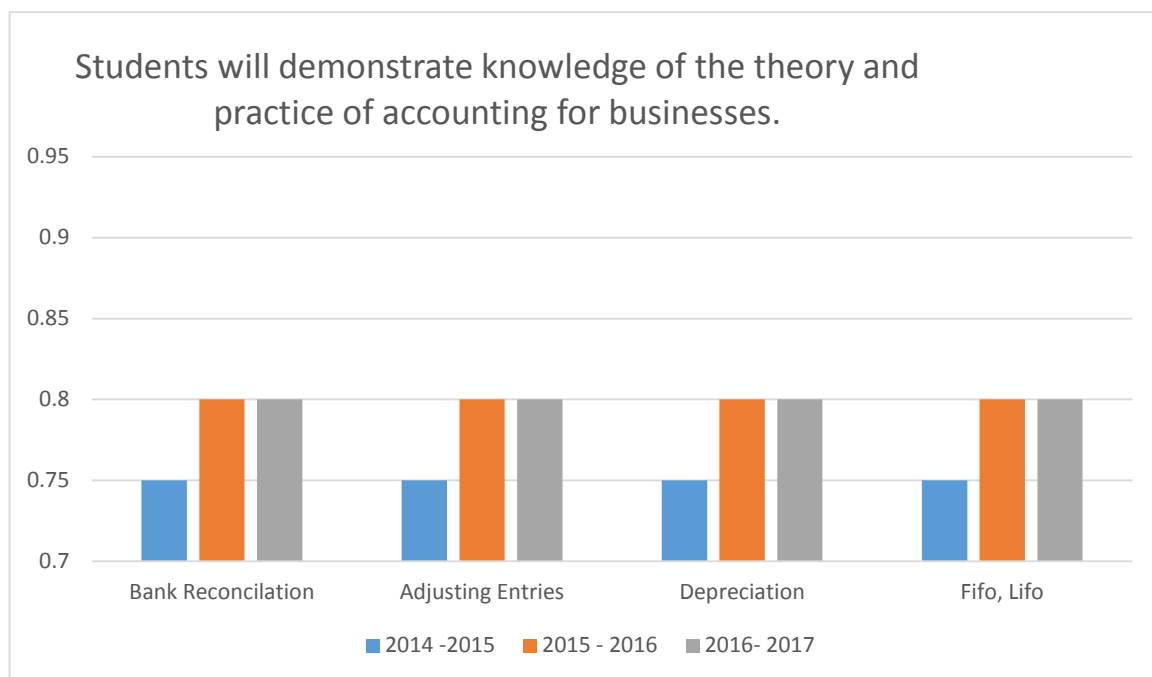
<b>At least 75% of the accounting students will demonstrate an understanding of the theory and practice of accounting for businesses with minimal to no error.</b>				
<b>Evaluation Criteria</b>	Fails to Meet Expectations (1)	Meets Expectations (2)	Exceeds Expectations (3)	Results
<b>Bank Reconciliations</b>	Incorrect or inappropriate data	Correct data used with minimal errors	Correct data used without any errors	05% - 3 75% - 2 20% - 1
<b>Adjusting Entries</b>	Incorrect or inappropriate data	Correct data used with minimal errors	Correct data used without any errors	05% - 3 75% - 2 20% - 1
<b>Journal Entries</b>	Incorrect or inappropriate data	Correct data used with minimal errors	Correct data used without any errors	05% - 3 75% - 2 20% - 1
<b>Depreciation</b>	Incorrect or inappropriate data	Correct data used with minimal errors	Correct data used without any errors	05% - 3 75% - 2 20% - 1
<b>FIFO &amp; LIFO</b>	Incorrect or inappropriate data	Correct data used with minimal errors	Correct data used without any errors	05% - 3 75% - 2 20% - 1

**SLO1: Use of Results/Action Plan of the past academic years**

**2011\_2012:** Additional emphasis on the review of basic accounting concepts in Acc 211, 212, 311, 312, 411

**2013\_2014:** Use more real world examples in all accounting course. Increase online assignments.

**2015\_2016:** Use more real world examples in all accounting course. Increase online assignments. Add group assignments in all accounting courses.



**SLO3:** Accounting students should be exposed to professional work experience and on the job training in accounting and/or the business sector (student internships).

**Means of Program Assessment:** Accounting students will go through internship experience. Students in the majors are required to take a Business Internship & Seminar course. All students are required to intern with a company and be evaluated by their supervisors using an Intern Performance Review Form.

**Criteria for Success 1:** Eighty percent (80%) of the Accounting on a 5 point Likert scale will demonstrate communication skills, career planning, and on the-the-job training in the business sector through an internship experience. The evaluation is by interns superiors and show their overall satisfaction's of the interns.

**Criteria for Success 2:** Eighty-five percent (85%) of the accounting students on a 5 point Likert scale demonstrated interpersonal skills, and professional work experience in the business sector through an internship experience.

**Course in which SLO 3 is assessed:** Bus 450 Business Internship & Seminar.

**Results:** The data revealed that the Accounting majors performed above the threshold of 85% (above 90%,) in communication skills, career planning, and on the-the-job training and students performed close to the threshold of 85% (87% for Accounting) in interpersonal skills, and professional work experience in the accounting.



**SLO3: Use of Results/Action Plan of the past academic years**

**2011\_2012:** Additional emphasis will be placed on external relationships.

**2013\_2014:** Additional emphasis will be placed on external relationships including IRS and NABA.

**2015\_2016:** Encourage student participation in job/intern fairs. Prepare students for interviews.

**2017\_2018: Use of results to improve program:** The faculty who teaches the BUS 450 Business Internship & Seminars needs to develop strategies to maintain and improve students' internship performance. The strategies may include:

- Communications and feedback from the supervisors of the student interns
- Inclusion of work related topics in the course content
- Guest speakers with Human Resource Management and Professional Development expertise.
- To encourage more students to participate in the School of Business sponsored professional development activities, especially the ones that are organized by the School of Business Advisory Council with specific business theme.

**2. Rationale:** The employability of students after graduation is of the academic outcomes of the School of Business.

**3. Changes in assessment:** None.

**4. Additional resources/budget required:** None.

### **Students Satisfaction Assessment Accounting**

#### **First Means of Assessment and Criteria for Success**

**Means of Assessment:** School of Business developed a survey to measure Accounting majors alumni satisfaction with professional and career development. Students were asked to choose one of the following:

Strongly Disagree    Neutral in Agreement    Agree    Strongly Agree

**Criteria for Success:** The Alumni Survey satisfaction results will be greater than 80%.

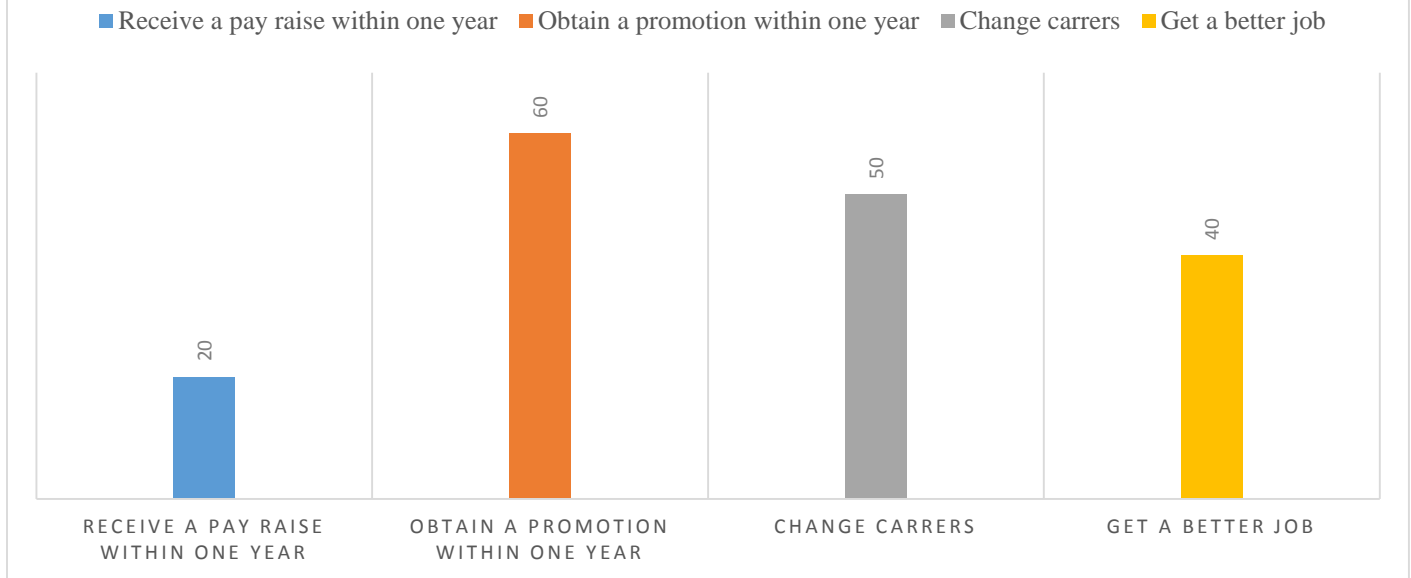
**Course in which SLO is assessed:** Survey.

**Results:** The results shows that Accounting majors experience has prepared students relatively to receive a promotion, and change career (60% and 50%, respectability).

### **Accounting Majors Alumni Satisfaction Survey**



**PROFESSIONAL & CAREER DEVELOPMENT  
PAY RAISE, JOB PROMOTION, CHANGE OF CAREER  
ACCOUNTING MAJORS SPRING 2015**



**Use of Results/Action Plan:**

- 1. Use of results to improve program:** The School needs to develop strategies to improve the Accounting alumni professional and career development.
- 2. Rationale:** The alumni satisfaction helps the School of Business in its recruitment and fund raising.
- 3. Changes in assessment:** None.
- 4. Additional resources/budget required:** No.

**Second Means of Assessment and Criteria for Success Accounting Majors**

**Means of Assessment:** School of Business developed a survey to measure Accounting majors alumni satisfaction with faculty advisement and guidance. Students were asked to choose one of the flowing:

Strongly Disagree    Neutral in Agreement    Agree    Strongly Agree

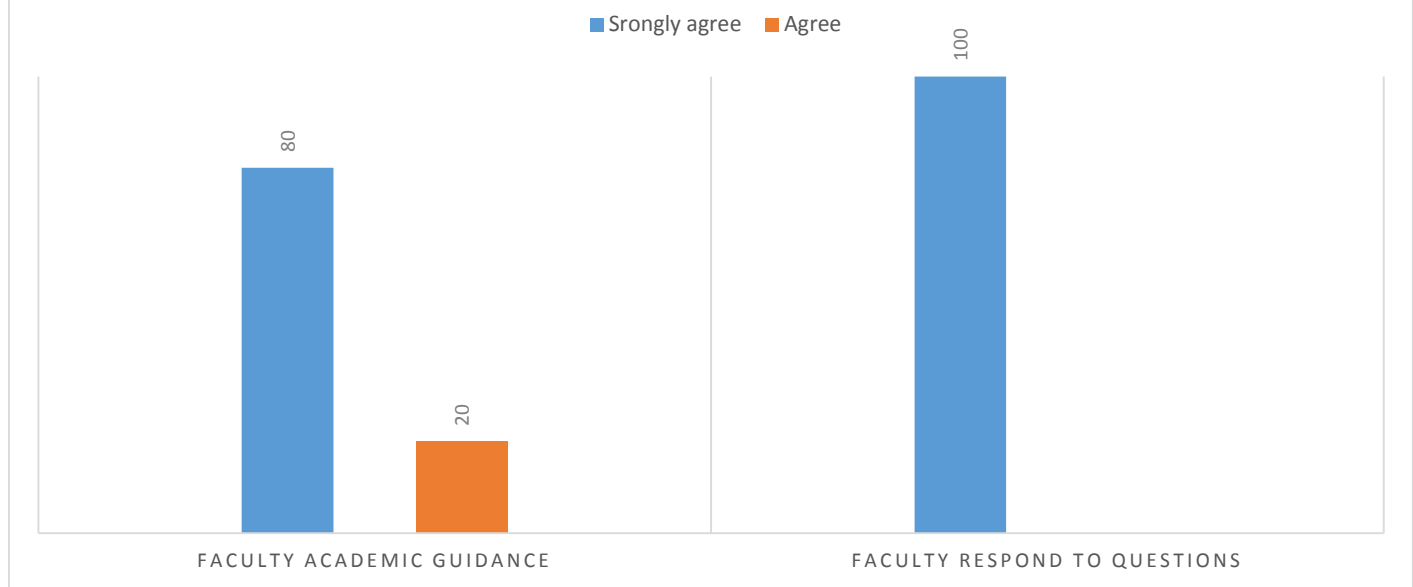
**Criteria for Success:** The Alumni Survey satisfaction results will be greater than 80%.

**Course in which SLO is assessed:** Survey.

**Results:** The Accounting major alumni showed strong satisfaction (80%) with their faculty advisement and high satisfaction (100% strongly agree) with the faculty guidance.

**Accounting Majors Alumni Satisfaction survey**

## FACULTY ADVISING AND GUIDANCE ACCOUNTING MAJORS SPRING 2015



### Use of Results/Action Plan:

- 1. Use of results to improve program:** The faculty need to improve their advisement to Accounting students to get strong satisfaction by students.
- 2. Rationale:** The alumni satisfaction helps the School of Business in its recruitment and fund raising.
- 3. Changes in assessment:** None.
- 4. Additional resources/budget required:** No.

### Third Means of Assessment and Criteria for Success Accounting Majors

**Means of Assessment:** School of Business developed a survey to measure Accounting majors alumni satisfaction with curriculum and faculty qualifications. Students were asked to choose one of the following:

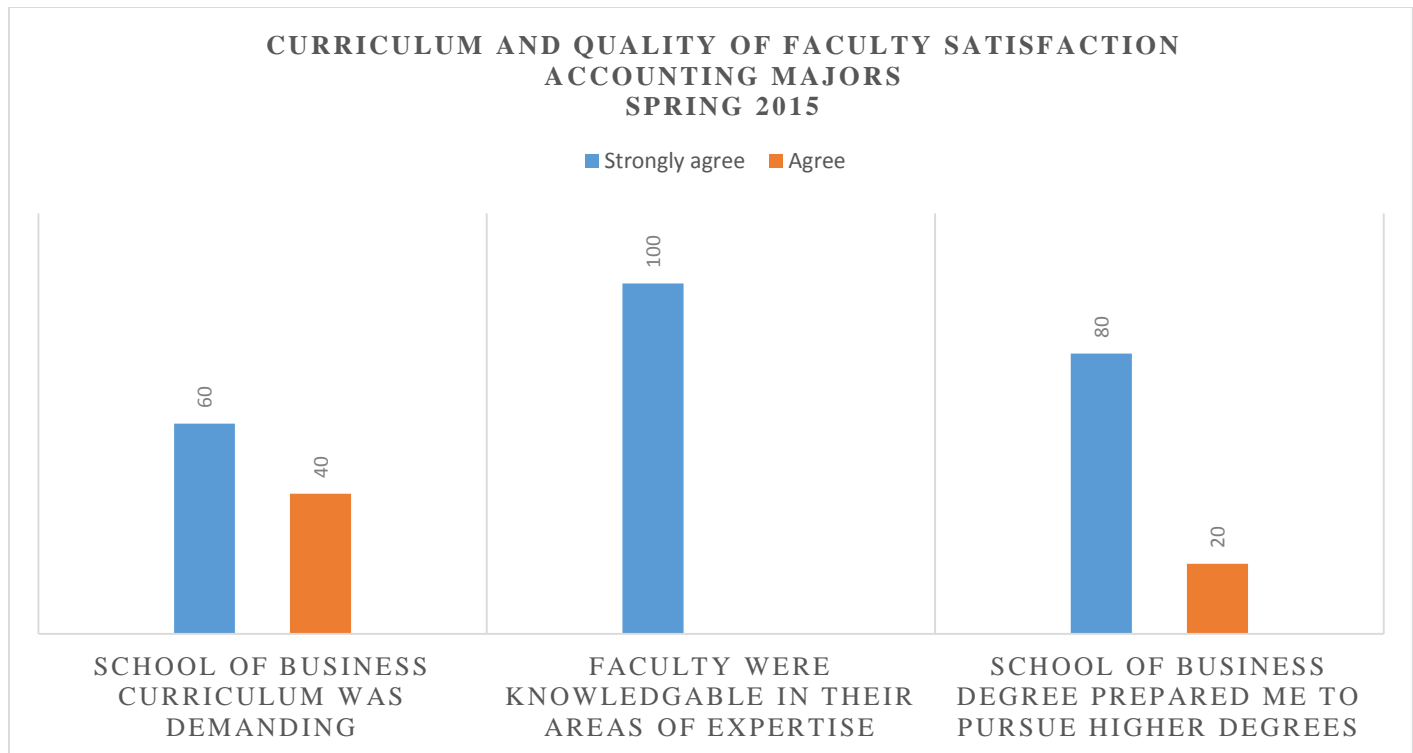
Strongly Disagree    Neutral in Agreement    Agree    Strongly Agree

**Criteria for Success:** The Alumni Survey satisfaction results will be greater than 80%.

**Course in which SLO is assessed:** Survey.

**Results:** The Accounting major alumni showed satisfaction (60% strongly agree and 40% agree) with the demanding curriculum, strong satisfaction with faculty qualifications (100% strongly agree), and satisfaction with their preparedness to pursue higher academic degrees after receiving Accounting degree (80% strongly Agree, 20% agree).

**Accounting Majors Alumni Satisfaction survey**



**Use of Results/Action Plan:**

- 1. Use of results to improve program:** The survey results have to be used for recruiting of students to the Accounting Program.
- 2. Rationale:** The alumni satisfaction helps the School of Business in its recruitment and fund raising.
- 3. Changes in assessment:** None.
- 4. Additional resources/budget required:** No.

**Forth Means of Assessment and Criteria for Success Accounting Majors**

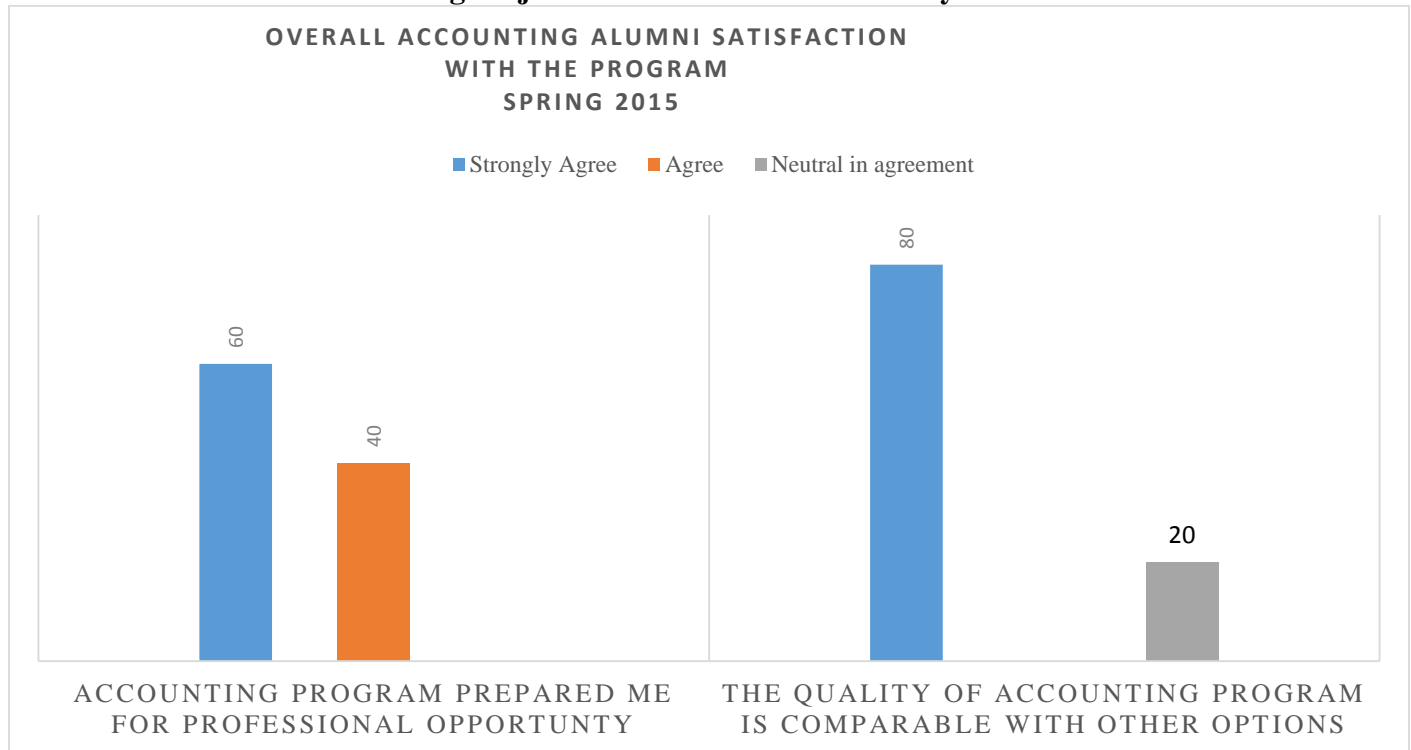
**Means of Assessment:** School of Business developed a survey to measure overall Accounting majors alumni satisfaction with the career and academic development as compare to other Accounting programs. Students were asked to choose one of the flowing:  
Strongly Disagree    Neutral in Agreement    Agree    Strongly Agree

**Criteria for Success:** The Alumni Survey satisfaction results will be greater than 80%.

**Course in which SLO is assessed:** Survey.

**Results:** The Accounting majors alumni survey showed strong students satisfaction (60% strongly agree) with the professional development and strong satisfaction (80% strongly agree) with choosing Florida Memorial Accounting program.

### Accounting Majors Alumni Satisfaction Survey



#### Use of Results/Action Plan:

- 1. Use of results to improve program:** The survey results have to be used for recruiting of students to the Accounting Program.
- 2. Rationale:** The alumni satisfaction helps the School of Business in its recruitment and fund raising.
- 3. Changes in assessment:** None.
- 4. Additional resources/budget required:** No.

#### Students Satisfaction Assessment-Undergraduate Salary Accounting

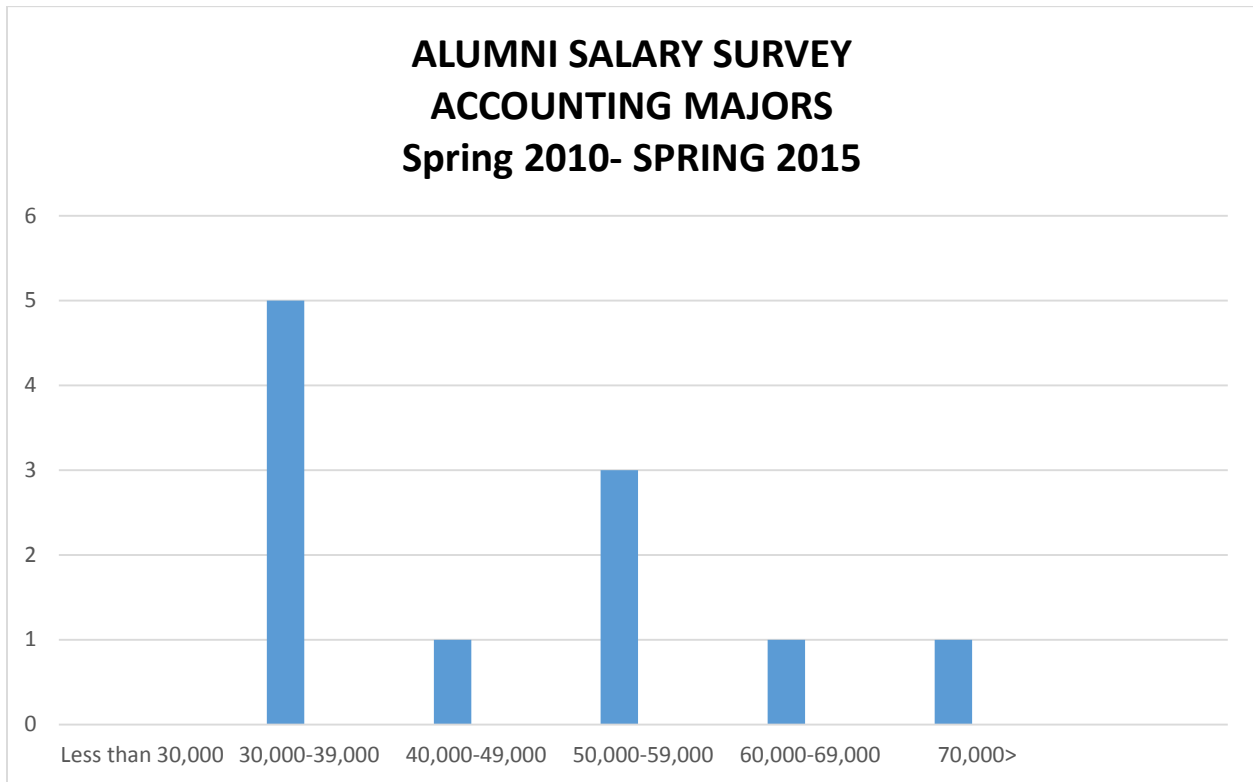
**Means of Assessment:** School of Business developed a survey to measure alumni salary range and average.

**Criteria for Success:** The Alumni salary survey results will be compatible with national average salary norm.

Source: data for 2015 are found at <http://www.payscale.com/best-colleges/degrees.asp>. Median Accounting major salary for 2015: \$43,000.

**Course in which SLO is assessed:** Survey.

**Results:** The average salary for Accounting major alumni survey showed that Accounting graduates salary are compatible or greater to the national norm.



**Use of Results/Action Plan:**

- 1. Use of results to improve program:** The survey results have to be used for recruiting of students to the Accounting program.
- 2. Rationale:** The alumni satisfaction helps the School of Business in its recruitment and fund raising.
- 3. Changes in assessment:** None.
- 4. Additional resources/budget required:** No.

