

LEARNING OUTCOMES ACCOUNTING PROGRAM REVIEW 2005-2006

The learning outcomes of both the BBA/MS-PA and MS-A programs can be summarized as follows

- Provide critical thinking skills need to analyze complex accounting/finance issues.
- Instill knowledge of accounting principles, legal concepts and tax law that a student can draw upon in practice and expand upon by additional research.
- Create a sense of ethics and professional responsibility that will be expected of a CPA.
- Strengthen a work ethic that motivates a professional to complete assignments efficiently.
- Build a determination to fully research an issue and create the most correct solution possible.
- Empower students to fully use technology and to effectively communicate financial information.
- Provide the essence of a professional community that rewards teamwork consultation with faculty and other students.

Examples of learning outcomes specific to courses include:

301 Intermediate Accounting	Ability to understand and analyze a complete set of financial statements Effectively use Excel to solve all class assignments Requirement of B grade to continue in the accounting major
408 Accounting Info Systems	Be able to utilize integrated accounting information systems Prepare effective accounting reports to management
821 Business Taxation	Draw upon a variety of tax data bases to solve tax issues across a broad spectrum of taxation issues
840 Current Issues in Financial Reporting	Critique emerging accounting issues as a team. Analyze major accounting frauds in an effort to understand the need for appropriate accounting measurement.
726 Strategic Cost Mgmt II	Become proficient in the use of SAP to manage production and to cost products
841 Financial Statement Analysis	Work as a team to provide recommendations concerning the purchase of the securities of a chosen high profile corporation
844 Auditing: Prof'l Stds and Practice	Fully understand the ethical and professional conduct required by CPA's
848 Professional Acctg Practice	Replicate the professional practice of a CPA using simulations and cases that use a wide range of accounting skills as well as inter disciplinary skills.

Assessment Methodology for Strategic Courses

The expectation of students, employers and the faculty is that students should be able to pass the CPA exam upon graduation and should be ready to enter the accounting profession as a CPA. Each course in the curriculum beyond Introductory Accounting (201) incorporates a blend of CPA Exam type questions and professionally based cases. Specific examples of unique assessments from specific courses include:

Course	Method
201 Introduction to Financial Accounting	Computer based and graded assignments provide instant student feedback. Students are provided tutorial help and may resubmit answers that were not correct. Feedback is also provided to instructors that allow them to teach to the areas of difficulty for the class.
301 Intermediate Accounting	Four week Ozark reporting project collected in weekly modules with continuous feedback. The case both reviews introductory accounting and previews topics to be covered in detail. Students take over the recording of business transactions for the last month of operation, adjust and close all accounts and prepare financial statements.
404 Cost Accounting	Students use the SAP system to solve actual cost accounting systems configurations and to analyze internal control features.
408 Accounting Information Systems	Great Plains professional accounting software is used to complete an accounting cycle including the preparation of a complete set of financial statements. Management communication skills are strengthened by a project that requires students to summarize and analyze a complex amount of data on accounting performance and present it in an easily understood management report.
724 Business Combinations and Governmental Accounting	Students use the financial information of an actual Wisconsin Municipality to convert existing cash based accounting funds into a full accrual basis Statement of Net Assets and an accrual based Activities Statement. This is a major new accounting requirement that is not yet fully applied by the municipalities used.
821 Business Taxation	Students used internet based research services (CCH and BNA) to provide tax planning solutions for complex business decisions.
840 Current Issues in Financial Reporting	Students develop oral communication skills by making formal presentations and debating issues currently before the Financial Accounting Standards Board. Study groups engage in a two week analysis of the technical and ethical aspects of major fraud cases including Enron and WorldCom.
841 Financial Statement Analysis	Study groups apply valuation concepts to chosen corporations and present an oral evaluation to the class including answering classmates' questions
848 Professional Accounting Practice	Simulations and cases are used to bring diverse accounting, financial and systems skills to bear on a practice based application. A full complement of data bases and computer references are available to aid solution. Time management and solution presentation are included in the grading scheme.