

PROCESS C

NEW Programs - MAJOR Program Revisions - PROGRAM Name Changes

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NOTE: LIBRARY RESOURCE FORM REQUIRED FOR THESE PROPOSALS CURRICULUM PROPOSAL SCC #02-03- 176

Deadlines:

Regular proposals: October 18, 2002 to be implemented Fall 2003; Short-Term proposals: December 6, 2002 to be implemented Fall 2003
Regular proposals: February 14, 2003 to be implemented Spring 2004; March 21, 2003 short-term courses to be implemented Spring 2004

PROPOSAL TITLE: MBA Specialization in Accounting

Sponsor(s): George C. Romeo

E-Mail: romeo@rowan.edu Ext: 4384

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DEPARTMENT: Accounting/Finance

COLLEGE: Business

If Liberal Arts & Sciences CHECK : History/Humanities Math/Sciences Social/Behavioral Sciences

UNDERGRADUATE GRADUATE XX

THE ATTACHED **NEW PROGRAM - MAJOR PROGRAM REVISION - PROGRAM NAME CHANGE** IS BEST DESCRIBED BY THE ITEM(S) CHECKED.

- New degree program
- New Major
- Quasi curricular change
- XX New concentration, specialization, or track
- New Certificate of Graduate Study Program
- Major changes-degree requirements/major/minor or certificate program
- Changes to College name, School, Department or Degree
- Major
- New Minor

The following signatures REPRESENT APPROVAL:

Department Chair: [Signature] Date: 2-13-03

Department Curriculum Chair: [Signature] Date: 2-13-03

Academic Dean: [Signature] Date: 2-14-03

College Curriculum Chair: [Signature] Date: 2-14-03

College Curriculum Committee **CLOSED HEARING** Date: 4/22/03

COLLEGE CURRICULUM CHAIR: Approved [Signature] Not Approved _____

UNIVERSITY CURRICULUM COMMITTEE

Senate Curriculum Committee **OPEN HEARING** Date: 7/30/03 Approved Not Approved _____

Senate Curriculum Chair Signature: [Signature] Date: Senate Announcement (Vote) 9-23-2003

Comments: _____

EXECUTIVE VICE PRESIDENT/PROVOST Signature: [Signature] Date: 1/28/04

Approved ~ Not Approved due to the following: Student Cr Hrs Faculty Load Hrs Equalized Cr Hrs

Date: _____ Official Copy & Approval Sheet Filed

REGISTRAR

Date: 5/17/04 Course Description Received & Approved ~ Hegis Taxonomy & Course #: _____

Registrar Signature: [Signature]

NOTIFICATION FORWARD

SCC Chair Academic Dean Department Chair Registrar Sponsor(s)

LR OAG CP Staffer Frank 5/24/04

**Specialization in Accounting for the
Masters in Business Administration (MBA)
Process C**

**Proposed by
George Romeo, Ph.D. CPA
Department of Accounting and Finance**

February 13, 2003

SCC#02-03-126

Abstract

**Specialization in Accounting for the Masters in Business Administration (MBA)
George Romeo, Accounting and Finance**

Need for the Program: The mission statement of the Department of Accounting and Finance, states that the Department will implement a 150-semester hour program for accounting majors. New Jersey has approved legislation requiring 150 credit hours to become a CPA. Currently, applicants may sit for the CPA exam with a bachelor's degree but must obtain 150 credit hours to become licensed. Beginning in the year 2005, those sitting for the CPA exam will have to have the 150 credit hours already earned.

Many of our students would rather obtain a graduate MBA degree at Rowan University than take an additional 30 credits at the undergraduate level or obtain a graduate degree at an other university. In fact, based on a survey of our own accounting students in the Fall of 2002, two-thirds of our accounting students indicated that they would rather obtain an MBA than a MS, especially if the MBA had a specialization in Accounting. The current MBA has no active specializations. (There is a specialization of Finance on the books, but the courses have not been offered recently.)

This proposed specialization would enhance our MBA program, making it more inviting to our native Accounting majors. Our Accounting students would then be able complete a graduate degree and meet the 150 credit hour requirement. When the M.S. in Accounting is activated, the specialization would help with enrollment for the individual courses. In addition, the extra specialization courses offered at the MBA level would provide additional electives for other MBA students. Currently, some of our MBA students are taking their electives at other Universities.

One of the recommendations from the AACSB visiting team was to pursue an Accounting Specialization within the MBA program. They felt that it would strengthen the MBA offerings and serve to meet the needs of the students aspiring to meet the 150 credit hour requirements for the CPA exam.

Relationship to Department and School: The Accounting/Finance Department currently has a sufficient number of academically qualified faculty members to cover the master level courses proposed for the MBA specialization. The Accounting specialization will enhance the MBA program, providing an additional tool to market this program. The MBA program is currently pursuing a growth strategy. This proposal is consistent with that strategic direction.

Summary of the Curriculum: Any MBA student who would like to earn a Specialization in Accounting would be required to take three graduate courses in Accounting.

Implementation Time Frame: The changes will be in effect for students entering the fall 2004 semester.

Resources Required: No new resources will be required.

Details

a. Title: Specialization in Accounting for the Masters in Business Administration (MBA)

b. Sponsor: George Romeo

c. Scope or Size of the Program:

The specialization will impact only MBA students. Recently, the College of Business received accreditation which should help increase MBA enrollment. In addition, Accounting faculty will encourage accounting majors to pursue the MBA with a specialization in accounting to obtain the CPA. We expect approximately 10-12 students a year after the initial start-up period.

d. Relationship to the Curriculum:

The proposed Specialization would affect the Accounting/Finance department and MBA students only.

The Accounting/Finance Department will offer all courses required by this specialization. Initially, there will be no new courses offered by the Department. All the graduate courses that would be required for the MBA Specialization have been previously approved as part of the M.S. in Accounting Program.

Any MBA student who would like to earn a Specialization in Accounting would be required to take three graduate courses in Accounting from the following list of courses:

503.507	Government and Not-for-Profit Accounting
503.506	Advanced Domestic and International Accounting
503.504	Seminar in Auditing
503.503	Corporate and Partnership Taxes
503.502	Advanced Managerial Accounting
503.510	Financial Statement Analysis
503.509	Intermediate Financial accounting

At the current time, the MBA program has two electives. There is a current proposal to add an additional elective to the MBA program. The Accounting specialization would be consistent with the revised MBA curriculum. The Accounting/Finance Department would offer one or two graduate-accounting courses each semester.

e. Prerequisites or Eligibility:

All students enrolled in the MBA program will be eligible to receive a Specialization in Accounting. Students taking the graduate accounting courses would be required to meet the course prerequisites.

f. Suggested Time Frame and Scale of Implementation:

Suggested time and scale of implementation: September 2004

g. Resource Requirements:

We have adequate faculty, classroom, equipment, and library resources to offer the specialization.

h. Recommended Library Resources

See attached letter from Connie Rosenberger. Minimal new library resources are expected since the specialization courses will be supplemented by on-line references.

Rationale

One of the recommendations from the AACSB visiting team was to pursue an Accounting Specialization within the MBA program. They felt that it would strengthen the MBA offerings and serve to meet the needs of the students aspiring to meet the 150 credit hour requirements for the CPA exam.

The Specialization in Accounting for the MBA will provide the following benefits to the MBA:

1. Enhance the MBA by making it more inviting and attractive to our native Accounting majors, as well as to other MBA candidates interested in a career in Accounting and Finance related fields.
2. Allow our students another avenue to meet the requirements of the State of New Jersey CPA 150 credit law for licensing.
3. Allow our MBA students to have an option not currently provided by an MBA program with no active specializations.
4. Improve enrollment in the MBA program.

Accounting faculty will benefit from new research opportunities related to teaching the graduate courses. This should result in increased publication outputs and recognition for the MBA program.

Essence of the Specialization**a. The major goals of the Specialization in Accounting for the MBA are:**

- ◆ to provide the education necessary to help professionals advance in their accounting career, and
- ◆ to provide an advanced specialization in Accounting that, in conjunction with Rowan's MBA, will meet the AICPA requirements to sit for the NJ CPA exam.

b. Specific objectives of the Specialization in Accounting are to provide MBA graduates with the education necessary:

- ◆ undertake independent analysis in accounting using the appropriate research tools;
- ◆ to develop specialized knowledge of accounting at the graduate level
- ◆ to apply accounting problem solving to "real world" situations.

c. Structure of Organization

All MBA students specializing in Accounting would be required to take three of the following courses.

Accounting Specialization for the MBA Course Summaries

(All courses are graduate 3-credit hour courses)

0503.502 Advanced Managerial Accounting

(Prerequisites: 0503.426 or 0502.500)

Taking a managerial approach, this course examines decision-making by management. It includes topics on activity-based cost allocation, determination of cost behavior using regression analysis and learning curves, cost allocation, the decision making process and decision models under uncertainty, performance measurement and executive compensation.

0503.503 Corporate and Partnership Taxes

(Prerequisite: 0503.316)

This course presents an overview of the Federal Tax System relating to various business forms including Corporations, Partnerships and Exempt Entities. Students will examine major tax legislation and judicial precedents with a focus on current and pending legislation. Topics include corporate organization, accumulations and liquidation, partnership formation, S corporations, exempt organizations, estate and gift taxation, including trusts. Research and preparation software will be used throughout the course.

0503.504 Seminar in Auditing

(Prerequisites: 0503.410)

Students will develop an understanding of the judgmental issues faced in providing audit and assurance services. Further emphasis will be the application of underlying accounting concepts to solve these judgmental issues. In addition, an emphasis will be on the auditor's decision-making process and the nature and amount of evidence the auditor should accumulate given engagement circumstances.

0503.506 Advanced Domestic and International Accounting

(Prerequisite: 0503.311)

This financial accounting course focuses on accounting for corporate mergers and acquisitions, and the accounting and financial reporting requirements of corporations with both domestic and international subsidiaries. It includes coverage of international financial reporting comparability.

0503.507 Government and Not-for-Profit Accounting

(Prerequisite: 0503.311)

This financial accounting course focuses on the contemporary accounting issues of governmental and non-profit organizations. It includes: financial reporting, budgeting, forecasting, and strategic planning in the environments of local, state, federal government, colleges and universities, hospitals and voluntary health and welfare organizations.

503.509 Intermediate Financial Accounting

(Prerequisite: 0503.211)

This course will include a review of the accounting process, the conceptual framework, the preparation of financial statements and specific principles related to the accounting for current assets, property, plant and equipment, liabilities, leases, income taxes, pensions, and shareholders' equity. Research and empirical evidence will be emphasized. **This course is restricted to students who have not taken Intermediate Accounting I and II at the undergraduate level.**

0503.510 Financial Statement Analysis

(Prerequisite: 0503.311 or 0503.500)

This course will take an expanded study of financial statement analysis from the point of view of the primary users of financial statements: equity and credit analysts. The analysis and use of financial statements will also emphasize the properties of numbers derived from these statements, and the features of the environment in which key decisions are made in using financial statement information. Research and empirical evidence will be emphasized.

Administration

The MBA Director (with help from the Chair of the Accounting and Finance Department and the M.S. in Accounting Director) would be primarily responsible to determine requirements, number of courses offered, and eligibility for students. Minimal incremental administration would be required by this program, as the courses are already in place as part of the M.S. in Accounting program.

Results of Consultation

No other departments or programs have similar course content. See attached letter from the Director of the MBA program.

The MBA Curriculum Committee voted in November, 2002 to propose the Specialization in Accounting for the MBA.

New Courses

There will be no new course proposals.

Rowan University
LIBRARY RESOURCES
 to
SUPPORT A NEW COURSE or NEW PROGRAM PROPOSAL

The purpose of this form is to provide a channel of communication between the library and faculty designing new courses/programs. The information will be used to assess the resources available in the library, and to identify resources the library should acquire to support the course/program. The information will also provide rationale for institutional support for library acquisitions

This form should be completed in a coordinated effort between the course sponsor(s) and the academic department liaison librarian.

- The sponsor(s) complete parts A & D
If assistance is required to complete parts A & D, please notify the liaison librarian.
- Forward this form to the librarian who will complete parts B, C, & E

This form must be completed and attached to the original curriculum proposal before being approved by the Senate Curriculum Committee

A. College: **Business** Department: Accounting/Finance

B.

Proposed by: **George C. Romeo** Date: **February 11, 2003**

Course Title: **Specialization in Accounting for the MBA**

Anticipated Date for Course/Program Offering: **Fall 2004**

C. Describe the resources available in the library to support this course/program, including reference, monographic, electronic databases, audio-visual materials, etc. A summary statement is sufficient.

Online full-text databases:

1. ABI/Global
2. Elsevier (Science Direct)
3. Emerald (MCB University publications)
4. Lexis-Nexis

D. List key periodicals available in the library to support this course/program.

Thousands of journals mentioned in C above.

In addition, the Accounting Faculty has been ordering classic books in accounting in which the library has been accumulating for many years.

E. List specific resources that should be acquired to support this course.

None, at the present time. If we ever develop specialized courses in Taxes, such as Tax Research, we would have to examine our resources

F. Librarian comments and recommendations:

I will continue to solicit input from the faculty regarding unique needs of special courses or specializations. George and I spent some time together this past summer assessing our accounting collection, and Stephanie Wiedeman also gave me input. This year I have ordered a number of materials that should benefit the students as they study GAAP and GAAS rulings and implementations, for example. As George indicated above, our online resources give students and

faculty access to innumerable journals in the area of accounting and auditing. At this time I don't envision this specialization requiring additional library resources. I may refocus some monograph purchases but that would be within the accounting department's allocated budget.



February 12, 2003

*College of Business
MBA Office*

To Whom It May Concern:

I have read the proposal for a Specialization in Accounting as an option in the MBA program. I fully support this proposal. It is in line with current plans for the MBA program to increase elective courses from two to three and to offer a variety of specializations.

Yours truly,

Richard Parker, PhD
MBA Program Director