

**PROGRAM ASSESSMENT REPORT
AY 2009-2010**

Report Date: May 24, 2010
School/College: School of Business and Professional Studies
Department/Program: Accounting
Person completing the Report: Diane Roberts

1. **Overview Statement:** Briefly summarize the assessment activities that were undertaken this academic year, indicating:

a. which program learning outcomes were assessed this year.

Data collected from individual courses:

Learning Outcome	Assessment Tool	Course
a. Use the terminology of accounting.	Essay Question	429 Contemporary Accounting Topics
c. Prepare external financial statements.	Annual Report Project (Capstone Project) – 2 Financial Statements: Balance Sheet Statement of Cash Flows	429 Contemporary Accounting Topics

a. who in your department/program was involved in the assessment of the above learning outcomes

Diane Roberts taught the course used to collect data during the 2009-2010 academic year. She collected and analyzed the data. This report will be circulated to all department faculty and be discussed at the initial departmental meeting in Fall 2010.

In the Fall 2009 semester the entire department reviewed and discussed the assessment data and findings collected and analyzed in Spring 2009.

The Departmental portion of the BPS Blackboard site was used as a repository for the Accounting Program Assessment Plan, AOL Outcome Reports, and other coordination of learning objectives materials.

2. **Please Answers the Following Questions for Each of the Student Outcomes Assessed:**

Learning Objective a. Use the terminology of accounting

a. What did you do?

Describe clearly and concisely how you assessed the learning outcomes that were evaluated this year (e.g., measures, research methods, etc.).
[please use bullet points to answer this question]

- An essay question from the first midterm in the major’s senior capstone course was selected to evaluate this learning objective. Students had a choice of one of two essay questions. Students knew an essay question would be on the exam but did not know what the specific questions where.
- The data analyzed was from the exam responses.
- The question required students to define and explain an accounting principle. The principle had to be applied to four additional situations.

b. What did the faculty in the department or program learn?

Summarize your findings and conclusions as a result of the assessment indicating strengths and weaknesses in student learning demonstrated by this assessment.

Evaluation per Rubric	Points that Reflect the Rubric Evaluation	Definition of Principle: 3 points maximum # of Students	Application of Principle: 12 points maximum Number of Students
<u>Very Good Achievement:</u> Know the correct definition of basic and intermediate accounting terminology and use it appropriately in written and oral communication	3-2 for Definition 12 – 8.5 for Applications	2 scored 3 pts. 2 scored 2.5 pts. 10 scored 2 pts. Total 14 (45%)	2 scored 11.5 pts. 1 scored 10 pts. 2 scored 9 pts. 6 scored 8.5 pts. Total 11 (36%)
<u>Average Achievement:</u> Know the correct definitions of both basic accounting and intermediate accounting terminology	1.5 for definition 8.- 5.5 for Applications	10 scored 1.5 pts. Total 10 (32%)	2 scored 8 pts. 2 scored 7.5 pts. 1 scored 7 pts. 3 scored 6.5 pts. 1 scored 6 pts. <u>2 scored 5.5 pts.</u> Total 11 (36%)
<u>Poor Achievement:</u> Some knowledge of basic accounting terminology	1 or below for definition 5 or below for Applications	4 scored 1 pts. 3 scored .5 pts. 0 scored 0 pts. Total 7 (23%)	1 scored 4.5 pts. 3 scored 4 pts. 1 scored 3.5 pts. 1 scored 3 pts. 2 scored 2.5 pts. <u>1 scored .5 pts.</u> Total 9 (28%)

- Student achievement on the Definition of Principle portion of the essay was better than the Application of Principle portion. The Definition of Principle portion of the essay was more a pure writing assessment than was the Application of Principle portion of the essay. Scores on the Application of Principle were impacted by both writing and whether the application was correct.
- The Definition of Principle results were negatively impacted by incomplete responses to the question.
- Each of the four application situations was worth 3 points. Some of the poor student achievement was from incorrect application of the principle to the situation as opposed to poor sentence structure or other writing issues. An incorrect application was a 3-point deduction. While this did not measure writing as defined by the rubric that well, in practice a beautifully written but completely wrong answer is useless for a client.

c. **What will be done differently as a result of what was learned?**

Discuss how courses and/or curricula will be changed to improve student learning as a result of the assessment. Include a discussion of how the faculty will help students overcome their weaknesses and improve their strengths.

- Increased in-class writing exercises will be used. Students perform very well on application of principles in a quantitative context (see next learning objective) but do not feel as comfortable with writing.
- The assessment data came from the fall semester class. Use of more in-class writing exercises in the spring semester resulted in higher essay question scores on the midterm and improved student attitude towards writing. The class electing to do additional in-class writing exercises when given a choice between writing and computational review questions evidenced this improved attitude.

Learning Objective c. Prepare external financial statements.

a. **What did you do?**

Describe clearly and concisely how you assessed the learning outcomes that were evaluated this year (e.g., measures, research methods, etc.).

[please use bullet points to answer this question]

- The capstone project for the major, the Annual Report Project, provides students with financial and accounting policy data for a hypothetical company. Students

- are required to prepare a complete set of financial statements for the company.
- Two of the four financial statements, the Balance Sheet and the Statement of Cash Flows, were selected for use as assessment data.
 - The initial student submission for each of these statements was used for the assessment. When completing the project students submit the project in parts, are provided feedback, and then are allowed to resubmit their corrected version. As all students have perfect papers in the resubmitted version, the initial submission was selected to evaluate the ability to prepare external financial statements.

b. What did the faculty in the department or program learn?

Summarize your findings and conclusions as a result of the assessment indicating strengths and weaknesses in student learning demonstrated by this assessment.

<i>Evaluation per Rubric</i>	<i>Balance Sheet</i>	<i>Statement of Cash Flows</i>
<u>Very Good Achievement:</u> Financial statements prepared correctly on a quantitative basis with appropriate categorization of components and appropriate non-quantitative disclosure (footnotes)	23 (79.3%)	14 (48%)
<u>Average Achievement:</u> Prepare financial statements using correct formulas, correctly compute relevant amounts, categorize components of statements correctly	1 (3.44%)	6 (21%)
<u>Poor Achievement:</u> Knowledge of formulas for financial statements with some correct computations and partial correct categorizations of components	5 (17.26%)	9 (31%)

- Student achievement on the Balance Sheet was stronger than on the Statement of Cash Flows. In general the Balance Sheet is an easier statement. The majority of students (79.3%) scored Very High Achievement and the errors tended to be quite similar.
- The treatment of the fair value adjustment for the Investment account was a common error.
- This assignment was the initial submission for feedback only. Student scores in the course were recorded on the resubmission. This may have impacted the effort level of some students and thus contributed to the scores of students in the Poor Achievement category. Three of the five are generally very strong students.
- Based on the results and the quality of the Balance Sheets submitted these students have mastered preparation of this statement.
- Student achievement on the Statement of Cash Flows was not as strong as on the Balance Sheet but 69 percent achieved at the benchmark of Average Achievement or above.
- Those students that had Poor Achievement on this statement had some incorrect calculations and some incorrect categorization. These errors tended to involve the fair value adjustment for the Investment account (same source of errors on the Balance Sheet) and the prior period adjustment.

c. **What will be done differently as a result of what was learned?**

Discuss how courses and/or curricula will be changed to improve student learning as a result of the assessment. Include a discussion of how the faculty will help students overcome their weaknesses and improve their strengths.

- Students have difficulty with the fair value adjustment of the Investment account. Review of this topic will be added to the capstone course and it's impact on these two Statements will be expanded.
- Currently an entire class period is spent in the capstone course reviewing computation of the Statement of Cash Flows. The assessment results validate this use of the course time. Students do well on most aspects of the Statement; however, some additional coverage of this topic (a half class) can be added to the course.
- As all students submit correct statements in the resubmission and discussion with students who had difficulty indicates comprehension by the time the project is completed.
- The Annual Report Project appears to be functioning well as an integrative, culminating experience in the accounting program. Student weakness in knowledge or skills that should have been obtained in prerequisite courses (such as the fair value adjustment for Investments) is identified and there is an opportunity to address the deficiency in the capstone course.

Attach a copy of the components of the department/program assessment plan that have been modified since its initial submission:

- a. Program Mission
- b. Program Learning Goals
- c. Program Learning Outcomes
- d. Program Learning Rubrics aligned with outcomes
- e. Curriculum map that shows the courses that pertain to the outcome

The only change is the sequencing of the assessment of the program learning objectives. I have attached the revised USF Undergraduate Accounting Program Assessment Plan starting on the following page.

Please return to Sonja Martin Poole (smpoole@usfca.edu) by **May 14, 2010**

USF Undergraduate Accounting Program Assessment Plan

By Diane Roberts

August 21, 2008 (Amended May 10, 2010)

1. Program Goals

The USF Accounting Program aims to provide graduating students with an educational experience that imparts the knowledge, skills and sensitivities which will enable them to be effective employees in accounting positions in contemporary, global organizations.

Students will understand generally accepted accounting principles applicable to contemporary business transactions and be able to formulate financial statements.

Students will be able to analyze financial data in business organizations to solve real-world problems.

Students will understand the ethical and professional responsibilities of an accountant in the contemporary business environment.

It is the intention of the USF Accounting Program to prepare students for a variety of accounting careers, not just public accounting. Nevertheless, as the majority of accounting students state that taking the CPA exam as a personal career goal, the USF Accounting Program is dedicated to offering sufficient courses to allow a student to prepare for the exam and obtain an entry level position in a public accounting firm.

2. Learning Outcomes

Graduates of the USF Accounting Program will be able to:

- a. Use the terminology of accounting.
- b. Apply generally accepted accounting principles to business transactions.
- c. Prepare external financial statements.
- d. Analyze external financial statements.
- e. Identify and analyze financial information to make effective managerial decisions.
- f. Identify the ethical and professional responsibilities of an accountant.

3. Assessment Methods

Curriculum Mapping

The following courses are part of the accounting program:

Accounting Courses in the Business Major Core Curriculum: (4 units, offered Fall and Spring)

201, Principles of Accounting I (Introductory Financial Accounting)

202, Principles of Accounting II (Introductory Managerial Accounting)

Required courses in the Accounting Major: (4 units, offered both Fall and Spring)

320, Intermediate Accounting I

321, Intermediate Accounting II

429, Contemporary Accounting Topics

Elective courses in the Accounting Major: (8 units required)

322, Cost Accounting (4 units, Fall and Spring)

323, Federal Income Tax I (2 units, Fall only)

329, Accounting Information Systems (2 units, Fall only)

420, Auditing (4 units, Fall and Spring)

422, Federal Income Tax II (2 units, Spring only)

428, Governmental and Not for Profit Accounting (2 units, Spring only)

333, Financial Statement Analysis (taught in the Finance Department)

Note that the State of California Board of Accountancy requires students to have a minimum of 24 units of accounting to be eligible to sit for the Certified Public Accounting (CPA) Examination. Some other jurisdictions require more accounting units and USF students intending to return to those jurisdictions take additional accounting units to fulfill those requirements. As topics in all of the above courses are covered on the CPA Exam many students that intend to practice in California take additional accounting units as well.

Curriculum Map

Learning Outcome	201 Core	202 Core	320 R	321 R	429 R	322 E	323 E	329 E	420 E	422 E	428 E	333 E
a. Use the terminology of accounting.	I	I	C	C	C	C	M	M	C	C	C	
b. Apply generally accepted accounting principles to business transactions.	I		C	C	C				M		C	M
c. Prepare external financial statements.	I		C	C	C				M			
d. Analyze external financial statements.	I		M	M	M				M			C
e. Identify and analyze financial information to make effective managerial decisions.		I				C						M
f. Identify the ethical and professional responsibilities of an accountant.	I	I	M	M	C	M	M	M	C	M	M	

I = Introduced
M = Moderate Coverage
C = Comprehensive Coverage

R = Required Course
E = Elective Course

Rubric (Average Achievement is the Benchmark Standard)

Outcome	Poor Achievement	Average Achievement	Very Good Achievement
a. Use the terminology of accounting.	Some knowledge of basic accounting terminology	Know the correct definitions of both basic accounting and intermediate accounting terminology	Know the correct definition of basic and intermediate accounting terminology and use it appropriately in written and oral communication
b. Apply generally accepted accounting principles to business transactions.	Some knowledge of accounting principles with some correct computations	Know the methodology to apply an accounting principle and correctly perform relevant calculations	Know the methodology to apply a principle, select relevant data, correctly perform calculations, and present results in appropriate format
c. Prepare external financial statements.	Knowledge of formulas for financial statements with some correct computations and partial correct categorizations of components	Prepare financial statements using correct formulas, correctly compute relevant amounts, categorize components of statements correctly	Financial statements prepared correctly on a quantitative basis with appropriate categorization of components and appropriate non-quantitative disclosure (footnotes)
d. Analyze external financial statements.	Some knowledge of methods of analyzing financial statements with inaccurate results and/or unclear presentation of results	Know the various methods of analyzing financial statements and the data appropriate to the specific method, accurately perform the analysis	Select relevant data and analysis methods to answer the particular business question, accurately perform the analysis and clearly present the results
e. Identify and analyze financial information to make effective managerial decisions.	Some knowledge of methods of analyzing financial data for managerial decision making with inaccurate results and/or unclear presentation of results	Know the various methods of analyzing financial data for managerial decision making and the data appropriate to the specific method, accurately perform analysis	Select relevant data and analysis methods to answer the particular business question, accurately perform the analysis and clearly present the results
f. Identify the ethical and professional responsibilities of an accountant.	Some knowledge of the responsibilities of accountants in various business roles	Identify stakeholders and their competing interests and know the responsibilities of accountants in various business roles	Identify stakeholders and their competing interests, know the responsibilities of accountants in various business roles, and evaluate impact of options on the public interest in the integrity of financial reporting

Appropriate Assessment Tools

Data collected from individual courses:

Learning Outcome	Assessment Tool	Course
a. Use the terminology of accounting.	Essay Question	320 Intermediate Accounting I Or 429 Contemporary Accounting Topics
b. Apply generally accepted accounting principles to business transactions.	Exam Question or Quiz that allows students to demonstrate their ability to apply a principle to data and present the results in an appropriate format	320 Intermediate Accounting I Or 321 Intermediate Accounting II
c. Prepare external financial statements.	Annual Report Project (Capstone Project)	429 Contemporary Accounting Topics
d. Analyze external financial statements.	Exam Question or Quiz	429 Contemporary Accounting Topics
e. Identify and analyze financial information to make effective managerial decisions.	Exam question or Quiz	322 Cost Accounting (not a required class)
f. Identify the ethical and professional responsibilities of an accountant.	Essay question	429 Contemporary Accounting Topics

Individual professors in the courses that cover the specific learning objective will collect the data from their students in the course. Reminders of the specific responsibilities for data collection and analysis will be made at the beginning of the academic year. The Departmental Blackboard site will be used as a repository for documents related to program assessment. Departmental meetings will be scheduled as needed to review the data and results and discuss improvements to the curriculum.

Data collected from external sources:

Content Specification Outlines for relevant professional certification examinations (Certified Public Accountant for financial accounting, auditing, and tax and Certified Management Accountant for managerial and cost accounting).

Material covered in the courses will be compared with the Content Specification Outlines of the professional exams.

The departmental faculty as a whole will perform this review and curriculum modifications made as warranted.

4. Time Frame

Comparison and evaluation of professional certification examination content specification outlines will be performed when the Board of Examiners (BOE) changes the content of the exam based on the analysis of current practice. The BOE issues an Exposure Draft of the proposed changes in the contents of the exam that can be used to evaluate and refine course offerings. The time frame for performing this assessment will depend upon the particular exam's BOE.

For example, the CPA exam was revised in 2002 and in 2008. The current exposure draft can be analyzed during the 08-09 academic year for changes to be implemented in the 09-10 academic year. Specific professors may adopt content changes (or changes in relative emphasis of specific topics) earlier if desired.

5-15-09 1/3 of program outcomes:

- a. Use the terminology of accounting.
- b. Apply generally accepted accounting principles to business transactions.

5-15-10 1/3 of program outcomes:

- a. Use the terminology of accounting. (Retest from 09 to see if students improve.)
- c. Prepare external financial statements. (New test.)

The Curriculum 5-15-11 1/2 of program outcomes:

- d. Analyze external financial statements.
- e. Identify and analyze financial information to make effective managerial decisions.
- f. Identify the ethical and professional responsibilities of an accountant.

Data will be collected by the professors in the courses identified on the Curriculum Map as covering the specific program outcome. Using the data, individual professors will prepare an Assurance of Learning Outcome Report that includes a plan for improvement. The department as a whole will meet to discuss results and use the results to inform the conduct of all courses in the major.

5. Who will do the assessment?

Individual professors and the department as a whole will perform the assessment as detailed in above in the Appropriate Assessment Tools and Time Frame sections.

6. How data will be used to improve or revise curricula?

Review of the external content will be used to modify course syllabi. If content specification changes are extensive, then the requirements of the major may be revised.

Review of student achievement on the internal assessment tools (exams, quizzes, project, and presentations) will be used to modify instructional techniques and emphasis in the individual courses.

Action Plan:

Once assessment data is collected, it will be distributed to the department chair and full time departmental faculty. To address the issues raised in the assessment process the following will be performed:

- a. Identify specific items that need improvement and formulate ideas and strategies for responding to the item.
- b. Prioritize recommendations.
- c. Implement recommendations.
- d. Use the original assessment results as a benchmark to evaluate subsequent assessments against.