

AACSB International Continuous Improvement Review Report

November 2017



Gordon Ford College of Business Accounting Programs



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1.0 Engagement, Innovation, and Impact

Engagement The Department of Accounting achieves a balance of academic and professional engagement consistent with its mission of providing quality academic programs and preparing students for successful careers in accounting and business with an emphasis on professional technical knowledge, communication skills, and ethical behavior. Examples include:

Engagement of Students

- The WKU chapter of Beta Alpha Psi has earned the designation as a “Superior Chapter” for the past 10 years.
- The Department of Accounting hosts a recognition dinner each semester for the graduates of the Master of Accountancy program and their invited guests. The event is held immediately following the WKU Graduate Commencement in the Kentucky Museum Building located on WKU’s campus.
- Yining Chen and her MAcc student co-authors, Melina Piric and Hillary Mishler, published a manuscript titled “Moving Into the 2013 COSO Framework: What Should Internal Auditors Expect” in the *Internal Auditing Journal*, March/April, 2014, 25-32.
- Stacy Bibelhauser worked with Samantha Cecil and Jessica Hunt, two MAcc students, and co-authored a manuscript titled “Tax Preparer Penalties: Circuits Issue Conflicting Decisions on Section 6701” in *Practical Tax Strategies*, 95(3) in 2015.
- Stacy Bibelhauser worked with Nicholas Hoffman and Lance Turpin, two MAcc students, and co-authored a manuscript titled “The Achieving a Better Life Experience Act” in *Practical Tax Strategies*, 95(4) in 2015.

Engagement of Faculty in Academia

- Allen Hunt and Steve Wells collaborated with alumni members of the Nashville Chapter of the IMA to apply for and receive a Charter for a WKU Student IMA Chapter. Allen Hunt serves as the faculty adviser to the chapter. In addition to accompanying IMA Student leaders to the Student Leadership Conference, he assists with the scheduling of presentations by members of the accounting profession who are actively participating in a managerial accounting role in industry or financial institutions. The on-campus presentations provide opportunities for accounting majors and potential accounting majors to engage with members of the profession over pizza and refreshments. In the spring 2017 semester there were 42 active student members. Ten IMA student scholarships were awarded at the annual awards banquet.
- Yining Chen serves as the faculty advisor to the WKU Taiwanese Student Association.
- Rich Callahan serves as the faculty mentor and coordinator of the Department of Accounting’s Free Tax Assistance program.

- Melloney Simerly developed an on-line tutorial program and assisted the Associate Dean of the GFCB in implementing the program for students at the Glasgow campus.
- Yining Chen served on the Editorial Advisory Board of the American Journal of Business, (September 2011 - September 2013).
- Stacy Bibelhauser was one of three individuals serving on the Program Organizing Committee for the American Taxation Association's first Teaching and Curriculum Conference.

Engagement of Faculty in the Accounting Profession

- Sheri Henson is a Task Force Member for the KyCPA sponsored Business and Accounting Summer Education (BASE) Camp where she also serves as a chaperone and a member of the curriculum subcommittee. BASE Camp is a week long program for high school students who express an interest in accounting. Students participate in various activities conducted by CPAs, accounting educators, and KyCPA staff members. The purpose of the program is to promote the accounting profession as a career path.
- Randall Kinnersley serves as a member of the Government Performance and Accountability Committee (GPAC) of the AICPA (October 1, 2013 – present).
- As a member of the GPAC, Randall Kinnersley coordinated the committee response to the AICPA Exposure Draft on Maintaining the Relevance of the Uniform CPA Exam.
- Sheri Henson is a member of the KyCPA Editorial Board and responsible for providing suggestions for themes for the quarterly KyCPA Publication.

Engagement of Faculty in the Community

- Harold Little serves as the Chairperson for the South-Central Kentucky Minority Economic Development Council, Bowling Green, Kentucky.
- Harold Little served on the Board of Directors of the Kentucky Society of CPAs, Louisville, Kentucky.
- Harold Little served on the Board of Trustees for the Kentucky Society of CPAs Education Foundation, Louisville, Kentucky (June 2012 - July 2015).
- Harold Little serves on the Board of Directors of the Bowling Green/Warren County Regional Airport Board where he serves on the Budget/Finance Committee and Personnel Committee; the Board of Directors of the Barren River Area Development District, Bowling Green, Kentucky (2001 - Present); and the Board of Directors for ServiceOne Credit Union where he serves on the Finance and Budget Committee (2012 - Present).
- Richard Callahan is an appointed member of the Board of Directors and the Treasurer of the Kentucky Central Region Innovation & Commercialization Center, an economic development organization, Bowling Green, Kentucky.

Innovation The Department of Accounting supports experimental and creative innovations that further the mission of the accounting programs at WKU. Examples include the following:

- The Department instituted the Meany Fellowship Program, which provided \$5,000 to a faculty member for the development and implementation of a unique learning experience for students in the Master of Accountancy Program. Now, students in the graduate tax class visit Washington D.C. each spring. The experiences include a tour of the U.S. Tax Court and a presentation by a sitting member of the U.S. Tax Court with opportunities for the students to interact with the Judiciary; a meeting with an attorney with the IRS who is also an alum; a visit to the PCAOB offices where an official gave a presentation on how standards were developed; and a meeting with the Joint Committee on Taxation where the students interacted with the Chief of Staff and other members of the committee.
- The Department of Accounting offered the first JUMP (Joint Undergraduate Master Program) program in WKU's history. The Accounting JUMP program allows eligible students to take undergraduate and graduate accounting courses concurrently. The students may then graduate with both a B.S. degree in accounting and a Master of Accountancy degree and meet the 150-hour requirement for the CPA certificate.
- The members of the accounting faculty sought and received approval to grant credit for ACCT 200 to Kentucky high school students who successfully completed the Pilot Project AP Course in Accounting and scored the appropriate score on the associated test administered by Kansas State. WKU is the third university in the U.S. to grant credit for the Introductory Financial Accounting Course through the Pilot Project AP Course. Kentucky high school students earning credit for the Pilot Project AP course may enroll in ACCT 201 (Introductory Managerial Accounting) as a freshman.
- The Department of Accounting instituted the Meany Fellowship Program to provide funds to support accounting faculty in conducting research, preparing cases for classroom use, developing and implementing CPE programs, creating unique learning experiences for MAcc students, and developing leadership skills. Five faculty received fellowships in 2015 and four were named in 2016 for a total of \$57,500 invested in the advancement of our faculty and programs.
- The Department of Accounting hosts an annual High School Accounting Day inviting high school accounting instructors and their students to campus to a day filled with accounting/auditing/tax-related activities. The Department focuses on inviting the instructors who completed the Pilot Project AP Course training along with their students as well as instructors from high schools in the WKU service area. Accounting professionals, BAP Students, and accounting faculty members participate in the various activities. Over the past four years, attendance ranged from 125 students to 190 students with 12 to 16 instructors and high school administrators attending.

Impact The Department of Accounting makes an impact on our students in and out of the classroom; on the Gordon Ford College of Business and WKU through service and leadership; and the accounting profession and business community through research and service. Examples include:

Impact on Students

- The 2013 WKU accounting student team won the first-place PEAK trophy at the annual jeopardy-style competition sponsored by the KyCPA in Louisville, Ky.
- The 2014 WKU Accounting Student team won the first-place trophy at the annual jeopardy-style competition hosted by the KyCPA in Louisville, Ky.
- Mark Ross, along with C. Reeves, a Co-Principal, sought and received a grant to fund their project "Can We Trust Financial Statements?: A Statistical Analysis of Fraud", 13-FA144, \$4,500.00, Awarded. (start: May 2013, end: December 2013, closed: December 2013).

Impact on the Accounting Academy

- Yining Chen served on the Editorial Advisory Board of the *American Journal of Business* (2011 – 2013).
- Steve Wells serves on the Editorial Review Board of the *Journal of the Academy of Business Disciplines*.
- Melloney Simerly served as a discussant at the Management Accounting Section Midyear Meeting, American Accounting Association, Dallas, Tex.

Impact on the Community

- Steve Wells appeared before the Governor's Blue Ribbon Commission on Tax Reform. In addition to making oral statements, he submitted written reports based on research on state tax incentives for the firm and on sales taxes on internet sales – both were included in the Commission's Recommendations. On May 7, 2015, Governor Beshear signed HB 340 that included tax incentives to make Kentucky competitive with other states for outside film projects. The number of approved film projects per year increased from two in years prior to HB 340 to sixty (60) in 2016 with (19) projects actually filmed.
- Harold Little served as the dissertation chair for Janitpa Dejnaronk, a PhD candidate at Ramkhamhaeng University (Bangkok, Thailand). The preliminary title of her research is "Factors Affecting the Internal Audit Function in Thailand Companies."

Impact of Alumni

- Jerry Henderson, WKU Accounting alumnus and an audit partner in the Louisville, Ky., office of BKD, serves as the National Industry Partner for the BKD National Manufacturing & Distribution Group.

- Frederick Higdon, WKU Accounting alumnus, is a member of the WKU Board of Regents where he served as the Chairman of the Board.
- Spencer Coats, WKU Accounting alumnus, is President and CEO of Houchens Industries, one of the largest ESOPs in the world.
- Stacy Bibelhauser volunteers as a tax preparer for the VITA program. She worked for the sites in Hardin County (January – April 2016) and Grayson County (January – April 2017).
- Chad Davis, WKU Accounting alumnus and a founding Partner of Red Rock Business Advisors based in Leesburg, Virginia, received an award for his firm’s recognition as one of the region’s fastest-growing mid-sized companies in Washington D.C.’s SmartCEO’s Future 50 Award program.
- Diane Wallace, a WKU accounting alumna and a partner in the San Diego office of Deloitte CPA firm, serves on the San Diego YWCA Board of Directors and on the Salvation Army Advisory Board.
- Mary Nixon, a WKU Accounting alumna, has recently retired as Vice-President, Finance at Yum! Brands, Inc.
- Marshall Kelley, A WKU Accounting alumnus, is Vice-President – Shared Business Services at Bridgestone Americas, Inc. in Nashville, Tennessee.
- Keith T. Wallace, a WKU Accounting alumnus, is a Partner and the International Assurance Practice Leader, McGladrey LLP, Raleigh, North Carolina.

Impact on the University

- The Accounting JUMP program significantly impacted WKU graduate enrollment by providing a framework and template for Memorandums of Understanding between other academic departments and the WKU Graduate School.
- The Department of Accounting hosted a visiting scholar, Professor Nataliya Melnyk, Deputy Dean in the Department of Accounting at Ternopil National Economic University (TNEU) located in the Western region of Ukraine.

2.0 Situational Analysis

2.1 Factors That Shape Mission and Operations

The faculty and staff of the Gordon Ford College of Business (GFCB) are dedicated to providing high-quality business education and meeting the needs of our constituents. GFCB is one of six colleges of Western Kentucky University (WKU). WKU has a total student enrollment of more than 20,000 students, and is one of eight public universities in Kentucky. Although WKU was established officially in 1906 as the Western Kentucky State Normal School and later Western Kentucky University in 1966, the GFCB finds its roots as the Southern Normal School and

Business College and later the Bowling Green Business University, founded in 1884. The “Business University” (BU), a private business college known in its day as a producer of many successful business leaders in the South, merged with Western and became known as the Bowling Green College of Commerce in 1963. The business college was accredited by AACSB-International in 1982 and was re-named the Gordon Ford College of Business in 1998 in recognition and appreciation of a \$10 million gift by Gordon Ford, 1934 BU alum. The Gordon Ford College of Business became only the second named business school in the Commonwealth of Kentucky.

The Department of Accounting is one of six departments in the Gordon Ford College of Business. It was granted separate AACSB Accounting Accreditation in 2009 and also traces its origin to the Bowling Green Business University.

Much of BU’s tremendous success was attributed to the accomplishments of its numerous successful accounting graduates. These BU accounting graduates went on to successful careers and were recognized as business leaders throughout the region and nation. The graduates of BU widely acknowledged the excellent education they received at BU under the tutelage of colorful accounting professors such as James R. Meany and J. C. Holland, both practicing Bowling Green CPAs at the time. As a result, BU graduates have been eager to extend the BU tradition of excellence to the Gordon Ford College and the Department of Accounting. BU alumni established the Meany–Holland Fund in order to provide two professorships in accounting in honor of their beloved accounting professors, Mr. Meany and Mr. Holland.

Although the goal for the Meany-Holland Fund was \$1 million, many loyal BU alumni continue to make contributions to the fund, which currently has a balance in excess of \$1.4 million. The Accounting Program is proud of its BU legacy and seeks to honor and build upon BU’s tradition of excellence. It is toward this rich historical reputation and high level of excellence that the department continually strives as it develops and offers its accounting programs to ensure that graduates are academically prepared and position-ready for a successful career in accounting and business.

In the fall of 2016, there were 319 undergraduate accounting majors with 12 of the College’s full-time faculty members holding appointments in the Department of Accounting. In addition, 10 of the 12 accounting faculty hold terminal degrees. Except for gender, the demographic profile of both the students and faculty of the Department and GFCB reflects that of the region served by the College and WKU in general.

WKU and the Department of Accounting experienced a change in leadership during the 2016-2017 academic year. Dr. Gary Ransdell, President of WKU for 20 years, announced his retirement as of June 30, 2017. The Board of Regents formed a search committee for a national search, and Dr. Timothy Caboni was chosen to become WKU’s next president. Dr. David Lee, a tenured professor of history, is serving a two-year term as Provost and VP for Academic Affairs. Dr. Lee plans to return to the faculty following the installation of the new president.

In addition to changes in the administration of the University, the Department also experienced changes in leadership. After a two-term appointment (eight years) as Department chair, Dr.

Steve Wells stepped down. An internal search was conducted to find and name a new chair for the Department. The search committee recommended Dr. Harold Little, and his appointment as Chair of the Department of Accounting became effective on July 1, 2016.

WKU's tenth president began his term on July 1, 2017, and immediately began to seek assistance from faculty and administration to formulate a pathway for a new WKU strategic direction and a proactive university budgeting model intended to align university budgeting with growth and strategic focus. The President's tagline for WKU has become "A Student-Focused Applied Research University," which is directly aligned with the College's mission to be a leader in applied business education and research. Our applied mission and efforts for programmatic growth have positioned the College well for the new era of leadership at WKU.

Challenges

As with most states, Kentucky's financial support of higher education has declined significantly. To highlight the magnitude of this concern, it is worth noting that the percentage of WKU's budget provided by state appropriations has declined from 42 percent in 1999 to only 17.9 percent FY17. To help offset this shortfall, tuition at WKU has increased during this period, with 50.9 percent of WKU's FY17 budget provided by tuition, as compared to 28 percent in 1999. Even with the increased tuition levels, financial challenges for the University have persisted due to the University's unsuccessful prediction of tuition revenue. WKU has experienced several years of overestimated tuition revenues that resulted in significant budget reallocations at the University level. Until the most recent fiscal year, budget reallocation models did not recognize the efficiency and enrollment gains within individual academic units.

These pressures manifest themselves primarily in the hiring and retention of high-quality faculty and provision of mission-critical student services. Although the University has been fortunate to avoid systemic layoffs and furloughs experienced by universities in other parts of the state and country, the state-level budget reductions and failed revenue predictions have resulted in wage compression and salary inversion pressures in the Department. Gordon Ford College of Business Dean Jeffrey Katz and the GFCB Administrative Council have supported efforts to fill vacant accounting faculty positions resulting from three retirements within a relatively short time period. The market-driven salaries required to attract new faculty are much higher than salaries paid to long-time productive faculty members in the Department. In addition to wage compression and salary inversion, the Department has a maturing faculty with the possibility of five retirements within the next five years. Adequate funding to be competitive in the market place will prove an enormous challenge.

An additional challenge is the need for a modern business education facility. The current building, Grise Hall, contains the entire College of Business and two departments from the Potter College of Arts and Letters (Sociology and Political Science). It was built during the enrollment boom of the 1960s and has experienced many physical and mechanical failures over time. The most significant failure involves the environmental conditions associated with an outdated and difficult to operate HVAC system. While repairs are made when needed, the

building and its infrastructure provide a less-than-optimal learning environment, and the design does not accommodate the pedagogical requirements of modern business schools. Unless the two non-business departments are relocated, the building is currently at capacity and limits our ability to add space for faculty, staff, and classrooms. Designs for a new building for the GFCB are prepared and await the availability of state funding or an alternative WKU-approved funding model.

The state government has begun to emphasize a more vocational approach to higher education. This emphasis coupled with the reality of increased tuition rates for four-year universities statewide has reinvigorated the community college system in the state. The state legislature recently passed a “Work Ready” program that awards financial aid to eligible students pursuing a two-year degree in STEM and business programs. As a result, the challenge of increased state attention to two-year colleges and vocational education may turn into an opportunity to attract transfer students from those institutions. The College has initiated multiple efforts to build relationships with the two-year institutions so that the institutions and their students view the GFCB as partners rather than as competitors.

2.2 Relative Advantages and Disadvantages

Teaching

One of the strengths of the Department is its reputation for excellent teaching. Virtually all accounting classes are taught by full-time faculty, and the average class size for upper-level classes is fewer than 30. As evidence of the Department’s excellent instruction, over the past five years, Dr. Mark Ross, Dr. Harold Little, Dr. Nace Magner, and Dr. Steve Wells have been recognized as Beta Gamma Sigma Professors of the Year with Dr. Harold Little receiving the MBA Outstanding Teaching Award. Accounting students are generally recognized to be among the best students in the College and at WKU.

Placement

One hundred percent of MAcc graduates since the beginning of the program have received position offers before they graduate. Most have accepted a position by the first semester of the fifth year of their program with many having more than one job offer. A number of the Department’s graduating seniors also have jobs or have been accepted into graduate programs before they graduate. For example, 32 of the 43 undergraduate seniors in the 2015-2016 academic year were seeking employment with 11 planning to enroll in a graduate program. Twenty-five of the 32 reported job acceptance by graduation or within three months of graduation. A number of regional and local accounting firms and governmental organizations recruit students through the Career Services Center each year. Other firms and business are represented at the Department’s annual “Meet the Firms” event. Although the Big 4 accounting firms do not regularly recruit on campus, recent graduates have been placed with all four firms.

CPA Exam Pass Rates

The CPA Exam pass rate for WKU graduates of the undergraduate program compares quite favorably to the pass rates of our benchmark institutions. The CPA Exam pass rate for MAcc graduates is 100% based on self-reported scores. A customized NASBA Report (see Appendix K) indicates MAcc graduates successfully complete all parts of the CPA exam in a much shorter time period from graduation than students who graduate with only the undergraduate degree. In addition, based on alumni surveys, program graduates have successful careers and hold high-level positions in their organizations. To maintain its excellence in instruction, properly credentialed new faculty must be recruited to staff the accounting programs and replace retiring faculty.

2.3 Opportunities for Enhancing the Accounting Programs Offerings

A. Consider online delivery of selected accounting courses. Kentucky statutes require the university to accept transfer credits for the first two accounting courses for students transferring in from community colleges. The Department should consider delivering both ACCT 200 and ACCT 201 as online offerings. This would support the GFCB 2+2 program.

B. Consider offering a non-business-major accounting course. A course for non-business majors would provide a service course for students majoring in other programs across the university. Other universities offer a course based on a “User Approach” to financial statements.

C. Consider offering the Master of Accountancy as an online program either in addition to the in-class delivery approach or in lieu of the in-class delivery approach. This has the potential to serve a large number of students who are already in the profession but who would like to earn a graduate degree while continuing their employment; students outside the WKU service area; and students with difficulties in traveling to Bowling Green, Kentucky. The availability of sufficient faculty resources would be a significant challenge to offering an online program in addition to the in-class approach.

The University’s Division of Extended Learning & Outreach (DELO) collaborates with academic departments and faculty to offer online learning opportunities to students on- and off-campus. DELO has provided online access to academic support, student resources, and a team of distance learning professionals since July 1, 2003. DELO has more than 200 Memoranda of Agreements with partners throughout the U.S. and the world for the purpose of providing educational, research, and scholarly experiences to both student and faculty. DELO’s website: <http://www.wku.edu/delo/>

Currently, DELO offers online courses that lead to associate degrees, undergraduate degrees, graduate degrees, and certificate programs. For example, a student can earn an Associate Degree in Business Management, a Bachelor Degree in Healthcare Administration, or a Master of Social Work.

DELO has multiple options for faculty support to create, develop, and teach online courses. A faculty member is required to sign an agreement, which includes training in course design,

development, and digital accessibility requirements. Supplemental compensation is \$3,500 per three credit hour course.

3.0 Progress Update on Concerns from Previous Review

3.1 Faculty Qualification Standards for Transitional Retirees and Administrators (Accounting Standard A9)

Prior to the next review, specific recommendations relative to AACSB standards that should be addressed and reported in the Accounting Maintenance of Accreditation Application and at the time of the next review:

- Benchmark and tighten the faculty qualification standards for transitional retirees and administrators (Accounting Standard A9).

Following the team visit, the GFCB Administrative Council drafted revisions to the policies for GFCB Faculty Qualifications for Administrators and for Faculty Qualifications for faculty participating in the University's Transitional Retirement Program (TRP). The revised policies were presented to and adopted by the members of the GFCB faculty at a regularly scheduled college-wide faculty meeting. Likewise, the revisions were presented to and adopted by the members of the faculty in the Department of Accounting at a regularly scheduled faculty meeting. The revised policies for faculty qualification standards for transitional retirees and administrators are included in Appendix B.

The revised policy for GFCB Faculty Qualifications for Administrators (<http://www.wku.edu/business/faculty-and-staff/documents/gfcb-faculty-qualifications-for-administrators.pdf>) is consistent with our new faculty qualifications guidelines whereby all administrators are expected to be actively contributing to the intellectual contributions of our college (See Appendix B). The policy also describes the process for administrators transitioning back to full-time faculty status.

The second area of concern was the policy for the faculty qualifications for faculty participating in the University's Transitional Retirement Program (TRP). The revised GFCB TRP policy (see Appendix B) (<http://www.wku.edu/business/faculty-and-staff/documents/gfcb-transitional-retirement-program.pdf>) stipulates that all faculty participating in the TRP will be reviewed for maintenance of qualifications using the GFCB Faculty Qualifications Guidelines (<http://www.wku.edu/business/faculty-and-staff/documents/gfcb-faculty-qualifications-guidelines.pdf>).

3.2 Execute and Thoroughly Document the Assurance of Learning Plan (Accounting Standard A5)

Prior to the next review, specific recommendations relative to AACSB standards that should be addressed and reported in the Accounting Maintenance of Accreditation Application and at the time of the next review:

- Execute and thoroughly document the Assurance of Learning Plan (Accounting Standard A5).

The members of the faculty in the Department of Accounting engaged in a robust review and discussion of the AOL Plan for the undergraduate program following the team visit. Prior to the last team visit, the faculty managed the curriculum and the AOL process as a committee of the whole. Based on suggestions made by the team, the faculty formed two separate committees to better manage the curriculum and for transparency and accountability of the AOL process to stakeholders. Then the AOL committee developed a schedule for assessment activities at both the undergraduate and graduate levels noting that the schedules may be accelerated for any areas showing a deficiency.

The faculty reviewed the program's learning objectives (LOs) to ensure they clearly specify the intellectual and behavioral competencies the program intends to instill in congruence with the program's mission. Revisions were made to the LOs as deemed appropriate and necessary. For example, the LO for written and oral communication skills (LO #2) was extremely broad in scope:

Graduates from the Accounting Program should be able to

2. *Demonstrate the ability to communicate effectively in oral and written form.*

Since the GFCB assesses communication skills of all majors based on a broad LO scope, the faculty determined, at the suggestion of the team, a narrow scope would be more appropriate for accounting majors. The faculty split the former communications LO into two LOs (#2 and #3) specific to written communication skills and oral communication skills. For the oral communication area, the LO was narrowed considerably:

Graduates from the Accounting Program should be able to

1. *Demonstrate the ability to communicate effectively in an oral professional interview.*
2. *Demonstrate the ability to communicate in a professional written communication.*

In addition, to better execute the plan of assessment for the new LO #2, the faculty engage a member of the professional staff of the WKU Center for Career and Professional Development to videotape each student, use a rubric developed by the faculty to assess each student's performance, and provide direct and constructive feedback to the student. The student outcomes are provided to the members of the accounting faculty AOL Committee for review prior to submission to the Curriculum Committee.

A second suggestion was related to the AOL process for the basic technical skills and knowledge. This process involves the use of a comprehensive exit exam, referred to by students as a "mini CPA" exam. The learning objectives covering basic technical skills and knowledge are sub-divided into 10 major technical categories with five questions from each category.

Prior to the last visit, the faculty met collectively and reviewed the outcomes of each major category. If the average scores in a major category were 70 percent or above, the outcomes were deemed acceptable with no change or modification. To more thoroughly execute the process, the AOL Committee now examines the results of each question in the major technical categories. This revised AOL process continues to provide a broad perspective and also allows the AOL Committee to drill down into the subsets in each respective technical area. This "drill deeper" approach results in a more thoroughly executed AOL process by identifying specific areas for student learning improvement. The results of the technical areas are communicated to the Department's Curriculum Committee for review and appropriate actions in terms of curricular implications.

In addition to the template used by the accounting AOL Committee members for documenting and analyzing the AOL results, the annual faculty appraisal reports are now utilized to enhance the documentation of the AOL process. Each faculty member is asked to include in their respective annual report any instances of assessment relating to the LO's and identify any changes or modifications taken in response to the assessment.

The Department of Accounting Curriculum Committee continues to monitor the accounting curriculum, review feedback from the survey of both recent accounting alumni and alumni 5-10 years out, and manage the curricula capturing input from our stakeholders and from the accounting profession.

4.0 Strategic Management and Innovation

4.1 Mission and Strategy Plan

The mission statements for the University, College, and Department are as follows:

Western Kentucky University:

Western Kentucky University prepares students to be productive, engaged, and socially responsible citizen-leaders of a global society. It provides research, service and lifelong learning opportunities for its constituents. WKU is responsible for stewarding a high quality of life for those within its reach.

Gordon Ford College of Business:

The Mission of the Gordon Ford College of Business is to be a leader in providing high-quality, applied undergraduate business education and select graduate programs that meet the needs of the business community.

Department of Accounting:

The Mission of the Department of Accounting at Western Kentucky University is to provide quality accounting education and prepare students for successful and rewarding careers in accounting and business.

The mission of the Department of Accounting is supported by:

- effective teaching
- applied, pedagogical, and discipline-based research
- service to the college, the university, the profession, and the business community

A process is in place for the on-going review of the mission statement with timely modifications as dictated by internal and external environments. The entire accounting faculty is responsible for the Department's strategic plan and for regularly reviewing the mission and initiating changes. However, revisions to the mission statement are reviewed and affirmed by the Professional Accounting Advisory Council, before being widely disseminated to all stakeholders and published in the University catalog and all College and Departmental materials. Numerous factors influence the Department's mission statement including the following:

- The University's vision and mission statement
- The College's vision, mission statement, and strategic objectives
- Changes in the accounting profession
- Changes in the business environment of South Central Kentucky
- Changes in professional licensure requirements
- AACSB International
- The Professional Accounting Advisory Council
- Student and alumni input

Following the last review, two changes were made to the Department's prior mission statement. In a strategic planning meeting, the faculty considered the strengths and weaknesses of the Department. During the meeting, faculty proposed and adopted a change to delete the word "undergraduate" from the mission statement to allow consideration for the development and implementation of the Master of Accountancy program as a logical pathway for students to meet the 150-hour requirement for CPA certification. A second change proposed and adopted was the deletion of the words "to be a leader" from the mission statement to emphasize the focus on "quality accounting academic education" and "prepare students for a successful career in business and accounting." The proposed revisions were submitted to the Professional Accounting Advisory Council members and the members of the Student Accounting Advisory Council for review and affirmation.

The mission statement for the Department is clearly consistent with and supportive of the missions of the Gordon Ford College of Business and Western Kentucky University. All three statements express a focus on excellence, i.e. "excellent accounting education," "high quality applied... business education," and "engaged... responsible leaders." Also, the mission statements for the College and Department include an emphasis on applied business education and preparing students for successful and rewarding careers.

Since 1997, WKU has followed a specific, statistically-driven, corporate strategic planning model which measures every aspect of its performance. The strategic plan, *Challenging the Spirit*, introduced in 2007, was revised in 2012 as a renewed strategic planning process designed to guide the University's next phase of growth through 2018 and beyond.

The Department of Accounting's Strategic Goals identified below were developed to meet and support the WKU strategic plan for 2012-2018. The goals were shared with members of the Professional Advisory Council and with members of the Student Accounting Advisory Council. Each year specific supporting initiatives and action steps are identified to advance the goals and progress reports are prepared at the end of the academic year.

The Department of Accounting's strategic goals and supporting initiatives are as follows:

Strategic Goal No. 1

Recruit high quality students for both the undergraduate and the Master of Accountancy programs.

Supporting Initiatives and Action Steps

- Host an Annual High School Accounting Career Day
- Support the Annual Pilot Project AP Course Training Program
- Participate in the WKU "Focus on WKU" events
- Provide orientation sessions to promote the Accounting JUMP program

Strategic Goal No. 2

Provide opportunities for student engagement and experiential and/or unique learning experiences.

Supporting Initiatives and Action Steps

- Support student organizations in hosting seven to eight professionals from the business community to visit campus and make presentations
- Support the BAP's Meet the Firms event
- Provide support for MAcc students' trip to Washington D.C.
- Provide opportunities for students to participate in a free tax assistance program
- Recruit and support student team for participation in PEAK Competition

Strategic Goal No. 3

Maintain and develop academically and professionally-qualified faculty members who are student-oriented, research-productive, and service-supportive.

Supporting Initiatives and Action Steps

- Continue to identify and recruit a diverse cadre of academically and professionally qualified faculty
- Provide resources for faculty to develop innovative teaching approaches
- Support and recognize research productive faculty
- Support faculty with service activities that support the Department's mission
- Support professional development

Strategic Goal No. 4

Maintain processes to ensure continuous improvement in the Academic Programs

Supporting Initiatives and Action Steps

- Administer the AOL Exit Exam to assess technical knowledge
- Coordinate with the WKU Center for Career and Professional Development for student mock interviews to assess professional skills in an interview
- Coordinate with the GFCB Communication Coordinator for the assessment of students' writing skills
- Assign an ethics case as part of ACCT 499 to meet AACSB ethics requirements
- Survey the post-graduate MAcc students
- Survey alumni three months, five years, and 10 years out from graduation

Strategic Goal No. 5

Pursue and nurture long-term external relationships that promote career development and placement opportunities

Supporting Initiatives and Action Steps

- Coordinate with the GFCB Internship Coordinator to link students with internship opportunities
- Invite members of the profession to campus for professional presentations
- Offer CPE programs on campus
- Meet with firm representatives who participate in the Meet the Firms events
- Visit firms on a regular basis
- Recognize an outstanding accounting alumnus and a recent outstanding accounting alumnus each year at the annual awards banquet

4.2 Strategic Planning Process and Outcomes

Prior to the beginning of each academic year, the Department reviews the strategic goals and identifies planned action steps and strategic initiatives. Following the conclusion of the academic year, a progress report is prepared. Appendix C contains the Department's goals, action steps, and progress made toward the respective goals.

4.3 Key Continuous Improvement Outcomes

- To attract high performing students into the Master of Accountancy Program, the Department developed and implemented the first Joint Undergraduate and Master Program (JUMP) in the history of WKU. The program provides a path for eligible undergraduate accounting majors to take both undergraduate and graduate classes concurrently, obtain 150 hours to meet CPA certification requirements, and obtain both a B.S. Degree in Accounting and the Master of Accountancy degree within five years.
- To attract high quality high school students, the WKU program hosted an "Accounting Career Day" for high school accounting educators and their students. While all high schools within the geographical area were invited, a particular focus was directed toward high schools offering the AP-Pilot Accounting course. Activities for the day's events included mock audits, tax preparation, and accounting games. Beta Alpha Psi students, accounting JUMP students, MAcc students, and professionals from the community facilitated the various group activities as well as presented information to the students about WKU's accounting programs and careers in accounting.
- The Department applied for and earned a charter for a WKU Student IMA Chapter. The Nashville Chapter of IMA supported the application. The newly-organized

chapter now has 42 members, sponsors on-campus speakers/presenters, hosts tours of industry in Bowling Green (Fruit of the Loom) and Nashville (Gipson Guitars), and sends student representatives to the IMA Student Leadership Conference. The primary purpose of obtaining the charter was to introduce accounting majors to career opportunities in industry and other fields.

- The Department provided funding for innovative programs through the Meany Fellowship program. The funded projects included unique learning experiences for the Master of Accountancy students, development of a Continuing Professional Education (CPE) program for professional accountants, and a complete undergraduate curriculum review.
- The Department provided networking opportunities for accounting students. The department fully supports and provides an impact to the profession by WKU accounting faculty and our students through the highly recognized Beta Alpha Psi Speakers program, the fall picnic, and the Meet the Firms event that consistently attract a broad array of employer-partners.
- A major Continuous Improvement Outcome during the review period was a two-year curriculum review resulting in significant changes to the undergraduate Accounting program. The review was primarily based on student outcomes from the undergraduate AOL process, but also included feedback solicited from recent alumni, members of the accounting profession, professors teaching the courses, and others. Programs at peer and competitive accounting programs along with curricular suggestions from the Pathways Commission were also examined for comparison and information. Further information on the review is contained in Section 6.1 of this report. Major changes in the curriculum are as follows:
 1. A third Intermediate Accounting course (ACCT 303) was added to the curriculum;
 2. A course (ACCT 402) was eliminated as a required course;
 3. The number of hours required for admission to the accounting program was reduced; and
 4. Students are allowed to take the primary accounting courses at an earlier stage in their college career.

4.4 Plans for a New Departmental Strategic Planning Process

Dr. Timothy C. Caboni, the new President of WKU who assumed official duties on July 1, 2017, is proposing the University undergo a new strategic planning process for the University during the 2017-2018 academic year. Dr. Harold Little, the new Chair of the Department of Accounting, has developed a new Professional Accounting Advisory Council with plans for an organizational meeting in early Fall 2017. He also plans to implement a formal strategic planning process to

review and update the Department’s strategic plan in coordination with WKU’s new strategic plan.

4.5 Intellectual Contributions, Impact, and Alignment with Mission

A large percentage of accounting faculty is contributing intellectually as shown in Table A2-1 in Appendix A. One hundred percent of full-time tenured and tenure-track faculty contributed peer reviewed journal articles. The percentage of all full-time participating faculty making intellectual contributions was 100 percent. In addition, both the full-time executive-in-residence and the full-time instructor, have peer reviewed journal articles.

The mission of the Department encompasses a primary focus on relevant practical scholarship intended to apply existing knowledge in ways that impact the practice of accounting. Consistent with this mission, 65.6 percent of the Department’s intellectual contributions related to the practical application of knowledge to accounting. Our mission also includes providing a quality accounting academic program. Accordingly 21.5 percent of total intellectual contributions related to teaching and learning including work on creative and innovative teaching techniques. The remaining 13 percent of intellectual contributions relate to basic or discovery scholarship. Research impact measures for each full-time faculty member appear in Table 1 below and in Appendix A. Additionally, Dr. Yining Chen and Dr. Steve Wells serve on editorial boards of two journals.

Table 1 Department of Accounting Research Impact Measures						
Faculty	All Scholarly Work			Scholarly Activity Since 2012		
	Citations	h-index	i10-index	Citations	h-index	i10-index
Bibelhauser, Stacy	5	2	0	5	2	0
Chen, Yining	929	13	15	440	9	9
Hunt, Allen	82	2	1	53	2	1
Kinnersley, Randall	10	2	0	7	1	0
Lee, Minwoo	14	2	1	8	2	0
Little, Harold	38	4	1	30	3	1
Magner, Nace	1679	19	21	707	13	15
Ross, Mark	0	0	0	0	0	0
Wells, Steve	62	3	3	36	2	1

The above table does not provide metrics appropriate for a number of applied or practitioner journals that are supportive of the mission of the Department. For example, Dr. Randall Kinnersley, who teaches the undergraduate and graduate level governmental accounting

courses, published in the *Journal of Government Financial Management* and *Government Finance Review*, with approximate circulations of 14,750 and 17,500 respectively. He also published in *the Journal of Public Budgeting, Accounting, and Financial Management*, a journal ranked in the top four of governmental accounting journals perceived as “consistently publishing high-quality research (*Issues in Accounting Education*, 2006, Vol. 21, No. 3). Dr. Steve Wells, who teaches the undergraduate and graduate auditing courses, and Dr. Harold Little, who has taught the graduate auditing course, both published in *Internal Auditing*, a practitioner journal with international circulation.

The Department supports the production of intellectual contributions by providing funds for databases, specialized software, and research assistants. Additionally, the Department provides development funds for faculty to attend and present their research at faculty development and research conferences.

4.6 Financial Strategies and Allocation of Resources

Western Kentucky University has an established infrastructure to support the various academic colleges and programs. Each year, the University and College approve operating budgets for all academic departments to ensure that the missions of the departments are supported. Shown below in Table 2 are the Department’s operating budgets for each of the past five years.

Table 2 Department of Accounting Annual Operating Budget					
Expenses	2012–2013	2013–2014	2014–2015	2015-2016	2016-2017
Faculty Salaries	\$1,265,781	\$1,402,017	\$1,434,021	\$1,389,093	\$1,364,757
Benefits	\$333,881	\$383,038	\$402,663	\$408,029	\$408,141
Operating Expenses	\$15,850	\$15,850	\$15,850	\$15,850	\$15,850
Total	\$1,615,512	\$1,800,905	\$1,852,534	\$1,812,972	\$1,788,748

In addition to the Department’s annual allocation of University resources, additional resources are available through the Gordon Ford College of Business strategic planning process. When departments identify activities through their action plans, the budgetary implications of these planned activities are identified and entered as part of the budgeting process.

The financial strategy of the GFCB is to ensure that resources are used efficiently to meet the mission driven needs of the College. As a result, the budgeting and allocation of financial resources within the GFCB have undergone significant and innovative modifications over the last five years. Much like the staffing model introduced by Dean Katz upon his arrival to WKU,

the leadership team has committed to an activity based funding model so that all budgeted monies of GFCB units are allocated based on documented need within each unit.

This model has multiple advantages. Given that each request is shared with the administrative team and openly discussed, all department heads are informed about the innovative strategies being used to advance programs. The budgeting of resources in this way continues to build the existing trust in the administrative process as leaders experience their needs being met. The model reinforces the notion that the College is jointly producing a high quality business education and that formerly existing silos are not consistent with the College's mission. And, perhaps most importantly during a challenging fiscal period, this process forces the College leadership team to focus on the most efficient and effective use of resources to advance the College.

WKU is undergoing a budget model transition, which we anticipate will reward high growth, strategically focused programs at the university. During this one- to two-year transition phase, the president has implemented a Personnel Actions Approval Committee that will review all University personnel actions to ensure that only those meeting critical and strategic needs will be approved. This movement to strategic and critical needs based hiring allows our College an alternative to the phased staffing model historically used by Academic Affairs for all faculty hires, including the replacement of retirees.

In addition to the unique resource allocation model of the GFCB, the College leadership team recognizes the importance of building a permanent funding base for several of the significant student service areas that our students, faculty, and community stakeholders believed are critical to the continued success of the college in maintaining quality programs for students.

The College was granted permission to implement a \$15 per credit hour fee beginning in the fall of 2015 with the option of increasing the fee by \$5 per credit hour for each of the following two years. The College collected approximately \$683,000 for 15-16 and \$736,000 for 16-17. This year's fee collection is equivalent to a \$24,000,000 endowment gift to the College from our students, assuming a three percent distribution rate from the WKU Foundation.

A Fiscal Task Force was appointed to review general expense categories for the fees and makes recommendations to the dean regarding their use.

Student fees are used to provide several support areas that benefit all students in the GFCB including accounting majors. The fees are also available to fund specific activities for undergraduate accounting majors. For example, the fees are available to support professional presentation programs and presentations made by members of the accounting profession.

The Department of Accounting has achieved considerable success in attracting development funds to support the activities of the department (See Table 3). Given the recent economic recession and cuts in state funds for higher education, these resources are of particular importance to ensure that the Department's mission is fulfilled. The faculty has worked hard to build relationships with students and create a culture where loyal alumni are eager to support

the Department throughout their careers. To encourage alumni giving, all contributors to the Department of Accounting are considered to be members of the Accounting Excellence Association.

In addition to funds raised through the Accounting Excellence Association, the Department also greatly benefits from funds provided by the Meany-Holland Endowment, which is primarily supported by graduates of the Bowling Green Business University. The fund provides for two professorships in Accounting, the Meany Professorship and the Holland Professorship. Although the \$1 million goal originally established has been met and the fund currently has a balance in excess of \$1.4 million, contributions continue to be made to the fund.

A third professorship to benefit the Department was announced as part of the University's *Challenging the Spirit Campaign*. Mary R. Nixon, a 1977 accounting graduate then serving as Vice President of Tax and Internal Audit for Yum! Brands, Inc., pledged \$500,000 to WKU to create an accounting professorship. With matching funds from the State of Kentucky, the Nixon Fund has a current balance in excess of \$1.1 million.

To assist in the implementation of the Accounting JUMP program, an accounting Partnership Initiative program was developed. The BKD firm's representatives agreed to allow a portion of the BKD Fund for Excellence to be used to fund scholarships for students entering the Accounting JUMP program and also allowed annual contributions from BKD firm members to also be used in like manner. Each Accounting JUMP student is awarded a \$1,000 scholarship for up to three semesters.

Table 3 Department of Accounting Development/Endowment Funds (June 30, 2017)	Balance
Meany – Holland Professorship Fund	\$1,472,481
Mary R. Nixon Professorship Fund	\$1,171,380
Accounting Excellence Endowment Fund	\$362,209
BKD Fund for Excellence	\$105,406
Accounting Excellence General Fund	\$101,839
Harry & Jean Pearl Endowment for Accounting	\$61,107
Butch Armstrong Fund for Excellence	\$21,599
Total	\$3,296,021

As of June 30, 2017, the Department's endowments and development funds totaled approximately \$3.3 million. Shown is a detailed listing of the funds benefitting the Department,

ensuring financial resources are available to achieve the Department’s mission. In addition, there are also a number of endowed scholarships that provide scholarships for accounting majors.

The Department has used funding from the above identified sources to fund and support its strategic initiatives (see Table 4).

Table 4 Department of Accounting Financial Support for Strategic Initiatives				
Initiative	Start Date	First-Year Cost or Revenue	Continuing Annual Cost or Revenue	Source or Disposition of Funds
High School Accounting Day	2012	\$1,000	\$1,000	Alumni, Dept. Funds
Accounting CPE Program	2016	Break-even	\$500 (Revenue)	Dept. Funds
Unique Learning Experience for MAcc Students	Spring 2015 to present	\$5,000.00	\$5,000.00	GFCB Student Fees, Foundation Funds
Upgrade GH 526 Classroom	August 2015	\$33,000	N/A	GFCB, Dept. Funds
Renovate GH 511 into a Graduate Classroom	2013 - 2014	\$26,000	N/A	GFCB, Dept. Funds
Meany Fellowships for Faculty	2015 - 2016	\$30,000	\$30,000	Meany-Holland Endowment
New Faculty Research Grants	For 2 Summers	\$5,000	\$5,000	GFCB Funds
Scholarships for Accounting Majors	Annually	\$15,000	\$15,000	Scholarship Endowments for Accounting Students
Scholarships for Accounting JUMP students	2013 to present	\$1,000 per semester for up to 3 semesters per student	\$1,000 per semester for up to three semesters per student	BKD Fund, Alumni Support
Faculty Professional Development Support – CPE programs, Dues, etc.	2012 to present	\$5,000	\$5,000	Accounting Excellence Fund
Faculty Support faculty with travel funds	2012 to present	\$10,000	\$10,000 to \$15,000	Dept. Funds, GFCB Funds, Foundation Accounts
Fund faculty Search Efforts	2013, 2014, and 2016	\$5,000 to \$10,000	N/A	University, GFCB, Dept. Funds
Provide funds for Events for student interaction with members of the profession	2012 to present	\$8,000	\$10,000	GFCB Student Fees, Foundation Accounts
Student Participation in KyCPA PEAK Competition	2013 to present	\$2,000	\$2,000	Foundation Accounts
Faculty Participation in Pilot Project AP Training Program	2013 - 2016	\$500	\$500	Foundation Accounts

5.0 Participants – Students, Faculty, and Professional Staff

5.1 Students

Students pursuing the Bachelor of Science in Accounting must first be admitted to the Gordon Ford College of Business before admission to the accounting program. Admission requirements include an overall GPA of 2.5 and a 2.5 GPA in the eight college CORE courses. The CORE courses include business and professional speaking, algebra, basic computer literacy, statistics, microeconomics, macroeconomics, financial accounting, and managerial accounting. Recently the accounting faculty changed the prerequisite requirement for Accounting 300 (Intermediate Accounting I). The prior prerequisite included the completion of ACCT 200 (Principles of Accounting- Financial) and ACCT 201 (Principles of Accounting- Managerial) with a combined 2.5 GPA. The new prerequisite requires the completion of the both courses with a grade of at least a “B” in each.

Students admitted to the Bachelor of Science in Accounting Program do not have to maintain a minimum GPA. However, they are required to earn at least a “C” in all junior-level accounting courses and in all accounting courses that are prerequisites for other courses. In addition, all WKU students have to maintain an overall 2.0 GPA to remain in good academic standing and must have a 2.0 GPA overall and in their major to graduate. Although the University allows students three attempts in all courses, excluding withdrawals, the Accounting Department has a more stringent policy that limits accounting majors to two attempts in all upper-level accounting courses (300 and 400 series), including withdrawals. The matriculation policy is designed to motivate students to become engaged and committed to their courses early in the semester and has resulted in students completing their program in a more timely manner.

Year	Undergraduate Accounting Majors	New Freshman Accounting Majors	Average Freshman HS GPA	Average Freshman ACT	Accounting JUMP Students	MAcc Students
2012	329	63	3.34	22.46	5	2
2013	335	61	3.37	23.69	7	7
2014	347	75	3.42	24.23	8	11
2015	349	59	3.55	24.65	10	6
2016	319	68	3.59	24.12	20	7

Enrollment information about accounting majors over the last five years appears in Table 5. The number of undergraduate accounting majors increased from the Fall of 2012 through the Fall of 2015, but decreased in the Fall of 2016. New freshmen accounting majors increased from

the Fall of 2012 through the Fall of 2014 but decreased in the Fall of 2015. The decrease of new freshmen in the Fall of 2015 may account for the decrease in the number of total undergraduate accounting majors in the Fall of 2016.

While the exact reasons for the decrease in new freshmen accounting majors in the fall of 2015 are unknown, several factors likely played a role. Two long-time, extremely popular faculty members who were well-known and highly respected for their challenging classes retired. New additions to the faculty need time to adjust to their new teaching environment, and students need time to adjust to different teaching styles and personalities. Another possible factor was the change in the prerequisite for Intermediate Accounting I. As new freshmen students learned of the higher GPA requirement (a “B” in both ACCT 200 and ACCT 201), it possibly influenced their interest in pursuing accounting as a major.

While the number of new freshmen accounting majors decreased in the fall of 2015, the number increased in the fall of 2016. In addition, the average freshman high school GPA has increased each year from fall 2012 through the fall of 2016. The average freshman ACT scores increased steadily through the fall of 2015 but fell slightly in the fall of 2016. Fall 2017 enrollment figures indicate the number of undergraduate accounting majors at 325.

The Accounting JUMP program is the primary feeder of students into the Master of Accountancy (MAcc) program. The continued increase in the number of undergraduate accounting majors meeting the JUMP program requirements provides a valid basis to project the future growth of the enrollment in the MAcc program.

WKU promotes its Honors College by providing financial incentives to eligible students. Table 6 provides information by semester regarding the number of accounting majors enrolled in the Honors College by semester over the five-year report period.

Table 6 Department of Accounting Accounting Majors in Honors College					
	2012-13	2013-14	2014-15	2015-16	2016-17
Fall	28	40	38	34	38
Spring	25	38	32	33	35
Unduplicated Total	32	44	42	38	41

The GFCB has a centralized advising center with professional staff that advises all students in the college. The additional funding provided by the student fees has allowed the College to add additional student support staff and services. This includes a full-time Communication Coordinator, an Internship Coordinator, and various student development initiatives. The

Communication Coordinator assists with the AOL in written communications for the accounting majors, and the Internship Coordinator assists in identifying new employer prospects for career-learning experiences for accounting students. In addition, the Internship Coordinator has developed a system for tracking the number of accounting majors who participate in career-learning experiences during their undergraduate career at WKU.

Diversity Initiatives

The faculty of the Department of Accounting includes a diverse group of individuals. The accounting faculty now includes four females and seven males; one African American; and two Asians. Racial and ethnic diversity among our students remained fairly stable over the last five years though strides have been made to highlight and promote our student diversity with WKU's first college-level undergraduate diversity scholarship program. Recent efforts to improve minority recruitment in the departments of the GFCB have been partially addressed by the College's leadership team through the development of a close relationship with Jefferson Community & Technical College, an urban two-year college with a strong minority presence as evidenced by a 26 percent Hispanic and Black student population. The continued partnership intends to increase the number of associate degree completed transfer students to our College. In addition, the GFCB's Diversity Committee, chaired by Department of Accounting Chair Dr. Harold Little, is reviewing the current structure, policies, and the demographic mix of our faculty, staff, and students to identify any processes which should be improved to enhance the recruiting and retention efforts for our diverse GFCB community. In addition, members of the accounting faculty have visited high school accounting classes in several Kentucky counties with diverse population.

5.2 Faculty Sufficiency and Deployment

The Department is committed to a faculty size and orientation consistent with its mission. The Department of Accounting follows the GFCB criteria for defining participating and supporting faculty. The criteria are identified in the GFCB policies found in Appendix B. In general, participating faculty members are actively engaged in Departmental, College, and University matters beyond teaching responsibilities. These activities include policy decisions, educational direction, curricular issues, advising, scholarly activity and research, and committee service. Supporting faculty members have a short-term appointment in the College without the expectation of continuation. In addition, the primary responsibilities of supporting faculty are limited to course delivery.

In the fall 2016 semester, 11 of the 12 members of the full-time accounting faculty were fully participating in the activities of the Department. Ten of the 12 faculty members hold terminal degrees. All but two of the faculty members hold professional certifications, and one of the two recently passed all of the CPA exam (See Appendix J). Information regarding the Department's

composition of participating and supporting faculty based on percentage of time devoted to the mission are shown in Table A9-2 in Appendix A.

Current faculty include two recently added faculty members, Dr. Allen Hunt who joined the faculty in 2013, and Dr. Melloney Simerly, who joined the faculty in 2015. Two additional faculty members, Dr. Jason Bergner and Ms. Kristine Barron, joined the accounting faculty in the fall of 2017. Ms. Barron joined the faculty as a pedagogical assistant professor. A pedagogical assistant professor position is a tenure-track position and requires a minimum of a graduate degree in the teaching field and at least three years of teaching experience. The university does not require pedagogical faculty to engage in scholarly research. The names of these four faculty members appear in Table 7 below. One former faculty member, in transitional retirement status in 2012, has now fully retired; a second faculty member entering transitional retirement in 2012 fully retired in 2016; and a third entered transitional retirement in 2016 and retired in 2017.

Table 7 Department of Accounting New Faculty Hires Academic Years 2012-2017			
Name	Year Hired	Rank	Institution (Degree & Certification)
Allen Hunt	2013	Assistant Professor	Louisiana State University (Ph.D., CPA)
Melloney Simerly	2015	Assistant Professor	Virginia Commonwealth University (Ph.D.)
Jason Bergner	2017	Assistant Professor	University of Kentucky (Ph.D., CPA)
Kristine Barron	2017	Pedagogical Assistant Professor	University of Texas at Dallas (MBA, CMA)

In addition to the full-time faculty, three part-time (supporting) faculty members were deployed during 2016-2017 to help fulfill the Department's mission and instructional responsibilities. Andrew Head, who holds a pedagogical position in Finance, taught ACCT 330, a service course for non-accounting majors. Mr. Head has an M.A. in Applied Economics and holds the CFP certification. Dr. Jean Snavelly, who holds a position in Finance, taught one section of ACCT 201 on the Glasgow Campus during the spring 2017 semester. Samuel Parsely, who is a CPA with an MBA, taught one section of ACCT 200 on the Glasgow Campus during the fall 2016 semester.

Faculty Sufficiency Calculations

Measures demonstrating the sufficiency of faculty for 2012 – 2017 are shown in Table A9-1 found in Appendix A. Student credit hours (SCHs) are used as metrics for measuring our compliance with the AACSB-International standard regarding faculty sufficiency. Table A9-1 demonstrates that the Department is well in excess of the 60 percent minimum requirement with 92.3 percent participating and in full compliance with the AACSB standard regarding faculty sufficiency.

5.3 Faculty Management and Support

The success of any academic program is directly linked to the quality of the faculty. Accordingly, management and support of faculty resources is a high priority for both the College and the Department of Accounting. Each fall, as part of the strategic planning process, the Department assesses staffing needs for the next three years based on our priorities and strategic objectives. These staffing needs and requests for additional faculty resources are expressed in a staffing report that is submitted to the Dean. The Dean reviews the staffing reports from all six academic departments in the College and prepares a staffing report for the College that is submitted to the provost and vice president for academic affairs. The provost approves requests for additional departmental faculty lines, after discussions with the Dean. It is noted that, as the result of this strategic planning process, a Scholarly Academic (SA) line and a pedagogical (IP) position were recently approved for the Department of Accounting. Dr. Jason Bergner joined the faculty in fall 2017 in an SA line. Ms. Kristine Barron joined the faculty in fall 2017 in an IP line.

In recognition of the critical role the faculty fulfills in the educational process, the Department strives to maintain a diverse faculty with the appropriate credentials and qualifications. Most critical to the Department's mission is a cadre of SA faculty. These faculty members are essential, since they have a deep understanding of the relevant subject matter and possess the expertise to create original research that advances accounting pedagogy, practice, and theory. However, the Department also seeks to complement the SA faculty with a limited number of IP faculty members to ensure that students have relevant learning experiences that reflect current practices in accounting and business.

The Department of Accounting works in conjunction with the GFCB and WKU to provide an orientation process for new faculty in the Department. The University provides orientation sessions to acquaint each new faculty member with the various processes, service groups, and resources available for faculty members. An informal University-wide function is held for all new faculty members at the beginning of the academic year. The GFCB adopted a new faculty mentor program whereby a tenured faculty member in the Department volunteers to serve as a mentor to the new faculty. The GFCB hosts a luncheon/reception for new faculty members in

the college and their respective mentors. The mentor serves throughout the non-tenured faculty member's tenure process.

In addition to the University and College orientations, the Department Chair provides each faculty member with an individual departmental orientation. The objective of the orientation is to assure that new faculty members understand the mission and objectives of the Department; performance expectations for instruction, intellectual contributions, professional service and engagement; the annual faculty appraisal process; and other administrative issues of the Department.

WKU established policies and procedures related to promotion and tenure are contained in the WKU Faculty Handbook. The Department Chair evaluates each faculty member annually, and the Dean of the GFCB reviews each evaluation. Tenure-track faculty must submit a portfolio of their work as they proceed for review for tenure. The Department's Continuance Committee makes a recommendation to the Department Chair after reviewing this portfolio. The Department Chair receives the recommendation and shares the committee's recommendation with the Dean. The Department Chair provides a separate recommendation regarding the support or non-support of the continuance committee.

6.0 Learning and Teaching

6.1 Curricula Management and Development

The Department engages in a process of continuous curriculum improvement primarily through its Assurance of Learning (AOL) system, guided by the Assurance of Learning (AOL) Committee. The AOL Committee makes recommendations to the Curriculum Committee and/or the entire faculty regarding program improvements. The Department considers additional program improvements, when appropriate, based on feedback from employers, alumni and current students. The curriculum change process is faculty driven. Once the Curriculum Committee proposes a change in the accounting program or a significant change in the structure of a course, the entire Departmental faculty discusses and votes to approve or disapprove the recommended changes. If approved, the proposal is signed by the Department Chair and forwarded to the GFCB Curriculum Committee. Undergraduate curriculum proposals, if approved by the College committee, are forwarded to the University Curriculum Committee and then to the University Senate. Graduate curriculum proposals likewise originate with the faculty in the department and are then reviewed by the GFCB Graduate Committee. The University Graduate Council reviews all graduate proposals and forwards approved proposals to the University Senate. Upon University Senate approval, curriculum proposals are then subject to approval by the Provost and VP for Academic Affairs.

Dr. Stacy Bibelhauser chairs the departmental AOL Committee. The committee collects and evaluates assessment data for both the undergraduate accounting program and the MAcc

program. It also solicits ongoing feedback and involvement from faculty in all learning assurance activities and proposes revisions to the assessment program as needed. Dr. Randall Kinnersley chairs the departmental Curriculum Committee.

A major Continuous Improvement Outcome during the review period was a two-year undergraduate curriculum review. A major focus of the review was related to the feedback and student outcomes from the undergraduate AOL process described below. A longitudinal review provided through the AOL process identified two major areas of concern identified in Table 13. The committee sought and received feedback from alumni and other stakeholders. Programs at peer and competitive accounting programs along with curricular suggestions from the Pathways Commission were also examined for comparison and information. The following table explains major changes to required courses in the Accounting program:

Table 8 Department of Accounting Curricula Changes		
Before Curriculum Change	After Curriculum Change	Rationale for Change
ACCT 200 <i>Intro Accounting – Financial</i> (Prereq: Sophomore standing; Math 109 or higher)	ACCT 200 <i>Intro Accounting – Financial</i> (Prereq: Math 109 or higher)	Eliminating sophomore standing for ACCT 200 allows students to enter the program earlier and prevents the “bunching up” of accounting courses in the last two years of the program.
ACCT 300 <i>Intermediate Accounting I</i> (Prereq: ACCT 200 and ACCT 201 with grades of B or higher in both courses) 4 hours	ACCT 300 <i>Intermediate Accounting I</i> (Prereq: ACCT 200 or equivalent with a grade of B or higher) 3 hours	The prerequisite change allows students to take ACCT 300 immediately after ACCT 200, which assists in knowledge retention. Based on AOL findings for LO1, this course has fewer topics covered per credit hour so that more time can be spent on the basics of accrual accounting.
ACCT 301 <i>Intermediate Accounting II</i> (Prereq: ACCT 300 with a grade of C or higher)	ACCT 301 <i>Intermediate Accounting II</i> (Prereq: ACCT 201 with a grade of B or higher and ACCT 300 with a grade of C or higher)	Topics previously covered in ACCT 300 have shifted into this course. Stockholders’ Equity remains an ACCT 301 topic.
N/A	ACCT 303 <i>Intermediate Accounting III</i> (Prereq: ACCT 301 with a grade of C or higher)	Topics previously covered in ACCT 301 (with the exception of Stockholders’ Equity). An increased emphasis is placed on coverage of cash flow. (LO1)
ACCT 402 <i>Contemporary Accounting Issues</i> (Prereq: ACCT 300 and 310 with grades of C or higher; expected graduation within 12 months)	<i>Became an elective course rather than a required course</i>	Many topics covered in the course did not align with program learning objectives directly; course is now offered as an elective
Six hours of accounting electives are required from the following list: ACCT 401, 410, 420, 431, 451.	Six hours of accounting electives are required from the following list: ACCT 401, 402, 410, 420, 431, 451.	ACCT 402 has been added to the list of accounting electives
Three hours of professional or accounting electives should be selected from: ACCT 401, 410, 420, 431, 440, 451, 460, ECON 300, 302, 414, FIN 331, 332, 350, 433, 438, 444, 445, COMM 345, ENG 306, and MKT 323.	Three hours of professional or accounting electives should be selected from COMM 345, ENG 306, and all upper-division, undergraduate courses offered in the GFCB EXCEPT ACCT 330, and internships in other departments.	The extended list of acceptable business electives allows students more opportunities to expand their knowledge in specific areas of interest. Limitations only exist in the area of internship and practicum credit.

The Curriculum Committee's expectations are:

- The new first intermediate course will reinforce the concepts related to the accrual basis of accounting;
- The new first accounting principles course will provide a smoother transition for students from ACCT 200 into the intermediate course sequence;
- The students beginning the first accounting course at an earlier point in their career will enable them to better space out the schedule of accounting courses and possibly allow a semester for internships and/or study abroad opportunities;
- The new third intermediate course (ACCT 303) will allow additional time for an intensive coverage of cash flow statements.

The revised curriculum was phased in during the 2016-17 academic year. The impact of the revisions is being monitored, measured and documented. While the effect of these changes on Learning Objectives cannot be measured using the Senior Exit Exam until Spring 2018 at the earliest, the Department is using two interim measures to gather information on the impact of the change as quickly as possible.

(1) The AOL committee calculated the percentage of students in ACCT 300 over the Fall 2012-Summer 2016 academic years completing their Accounting program. This percentage is compared with the proportion of ACCT 300 students from the 2016-17 academic year who have registered for or completed ACCT 301 during the Spring, Summer, or Fall 2017 semesters. Results indicate that 64.1 percent of students taking ACCT 300 as a four-hour course went on to enroll in ACCT 301 and 61.6 percent completed their Accounting program. For the 2016-17 academic year, 65.85 percent of students taking ACCT 300 as a three-hour course have completed or enrolled in ACCT 301. The percentage of students enrolling in ACCT 301 is only slightly higher and may not represent a significant increase.

(2) The AOL committee requested and obtained information on the class grade point averages for all semesters of ACCT 300 (Intermediate I) beginning with Fall 2012.

Grade	A	B	C	D	F	W
2012-16	14.53%	21.67%	27.83%	14.53%	12.07%	9.36%
2016-17	26.47%	19.85%	25.74%	11.03%	10.29%	6.62%

From 2012-16, the course was a four-hour course. The curriculum change occurred in the Fall of 2016. The table above shows the average scores for the first full academic

year (three semesters) of the change compared to the average scores for the prior course structure. Early indications show that the change is beneficial to students' grasp of the material. The percentage of students successfully completing the course (as measured by meeting the minimum grade to progress on to Intermediate II) increased to 72.06 percent in the three-hour course from 64.04 percent in the four-hour course.

6.2 Undergraduate Program Learning Objectives Assessment

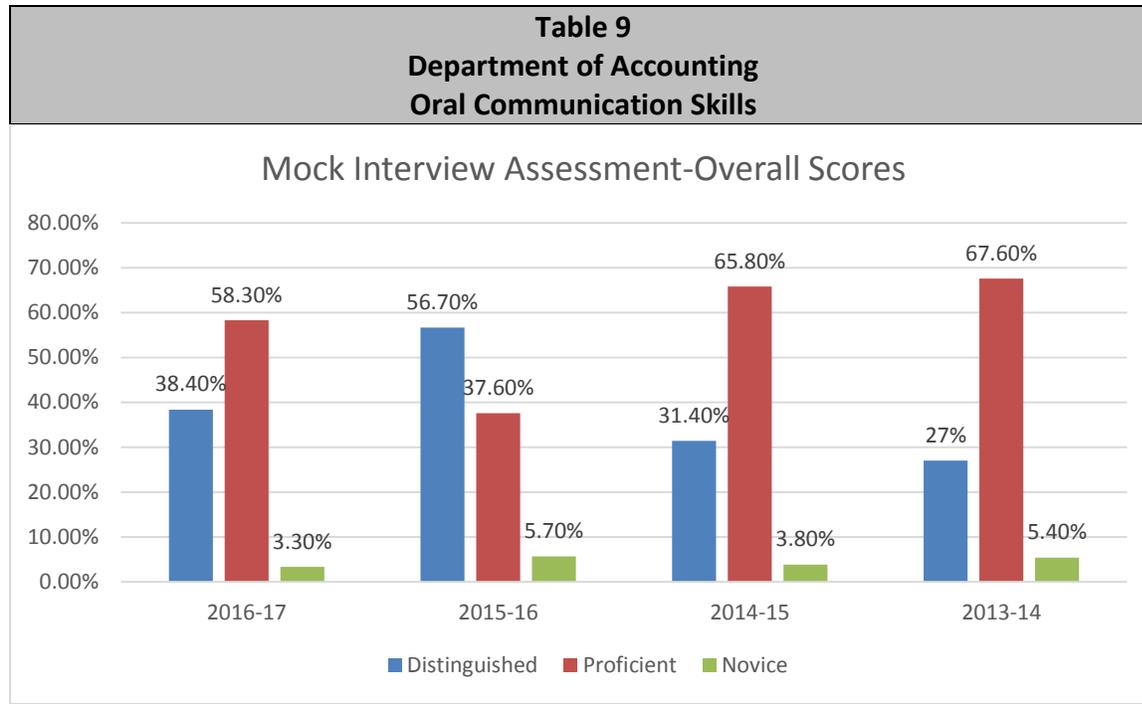
WKU has a formal assessment program in place requiring all academic and administrative units to participate in assessment activities. The fundamental purpose of program assessment is to encourage continuous improvement in educational programs and administrative and educational support services. The Department of Accounting has an assurance of learning (AOL) process based on the mission of the programs offered by the department. The assessment is an ongoing process in which programs and units establish desired student outcomes or administrative objectives and then measure the extent to which those outcomes/objectives are being achieved. The results of the measurements are then used to drive improvements in programs. The specific learning objectives for the undergraduate accounting program are listed in Appendix D. The specific learning objectives for the Master of Accountancy program are listing in Appendix E.

The undergraduate accounting program AOL process is depicted in the flowchart in Appendix D of this report. The AOL Committee is responsible for monitoring the process, gathering the data generated by the process, and making recommendations to the Curriculum Committee for improvements as deemed appropriate and necessary.

A critical element for assessing Learning Objective 1 (Discipline Knowledge) is the senior assessment examination, which is administered in the ACCT 499 course. All accounting majors take this multiple-choice exam, covering topics included in LO1, during their last semester of coursework. The AOL committee examines topical areas where students score below an average of 70 percent. The committee may recommend curricular changes based on the data. Additional details about the exam and how it is used in the assessment process are found in Appendix D.

The undergraduate AOL process also includes the assessment of both oral and written communication skills to address Learning Objectives 2 and 3. The measurement method chosen for oral communication skills is a mock interview conducted by the staff in the WKU Center for Career and Professional Development. The mock interview is chosen as a means of measuring this outcome for two reasons: (1) the activity fits with the undergraduate accounting program's mission of preparing students for successful careers in accounting and business; and (2) the college assesses all GFCB students in a professional presentation setting. A rubric (see Appendix D) is used to evaluate the interviews. See Appendix D for additional details on how the mock interview is conducted and used. The following table (Table 9) summarizes students' "Overall"

scores throughout the assessment period. Table D-2 in Appendix D details the assessment scores for each component of the rubric. At least 70 percent of students need to score in the Distinguished or Proficient categories to meet the department goals for this learning objective.



Students enrolled in ACCT 499 are also required to attend and submit a report on at least three professional presentations during the semester. Using a rubric developed by the faculty (see Appendix D), each student’s selected assignment is assessed by the GFCB Communication Coordinator. The writing assignment is rated admirable, acceptable, or amateur and on separately identified components of effective writing. An analysis is prepared and submitted to the AOL Committee for review. A minimum of 70 percent of students should score at or above the Acceptable level. Table 10 below shows a summary of the “Overall” scores. Details can be found in Table D-3 of Appendix D.

Students enrolled in ACCT 499 are presented with an ethics case to assess their ability to recognize and respond to an ethical dilemma. They are required to write a response to several case questions. Using a rubric (see Appendix D) and suggested solutions, a faculty member assesses each student’s responses and rates them as distinguished, proficient, or novice. An analysis is prepared and presented to the AOL Committee. Table 11 below shows the “Overall” scores. Table D-4 in Appendix D contains a detailed analysis of specific rubric components.

Table 10
Department of Accounting
Written Communication Skills

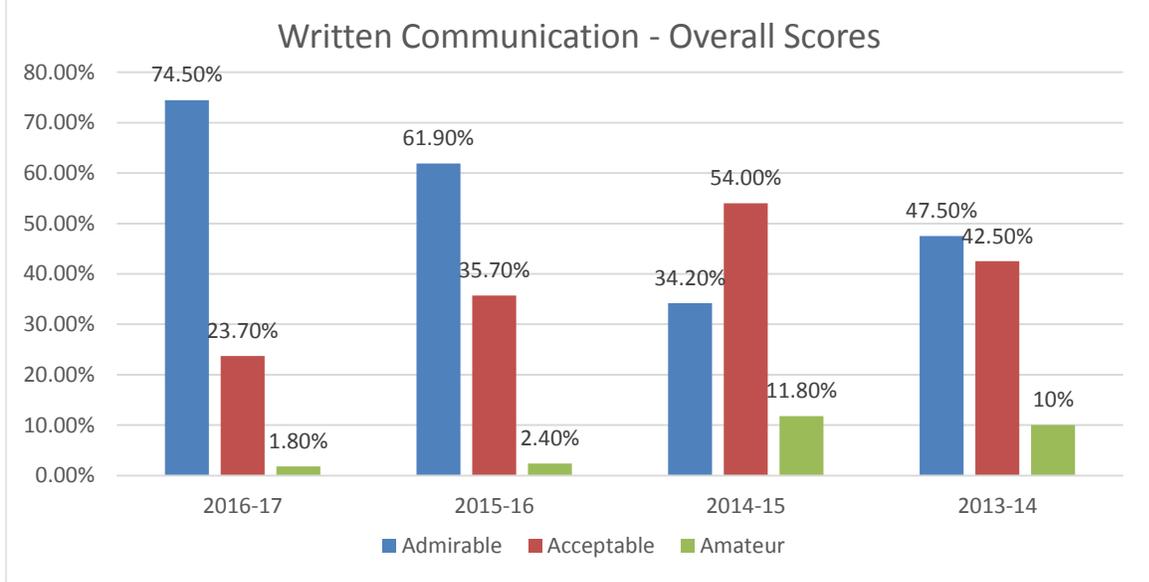
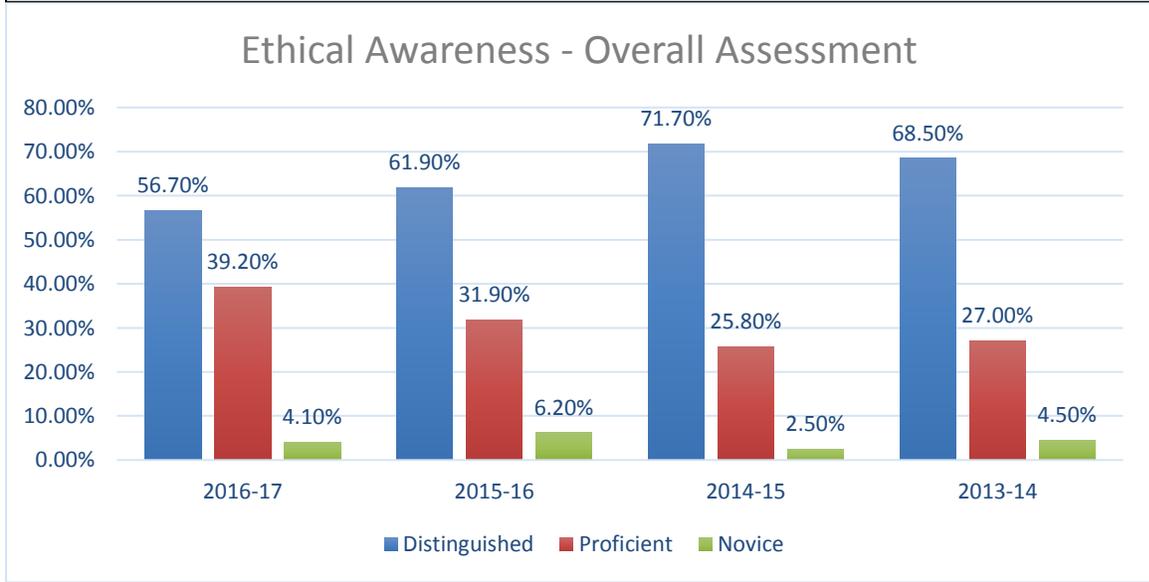


Table 11
Department of Accounting
Ethical Awareness



Based on the sample, the desired outcomes were acceptable (Table 12). The AOL committee has recommended that, going forward, the sample size be increased overall and that additional projects for the Statistical Analysis component of the Learning Objective be assessed. Student performance appears weaker in the statistical analysis component of the project than in the other components.

Table 12 Department of Accounting Results of Data Analytics Project				
	Average	Distinguished	Proficient	Novice
Data Mining and Management	9.33	4 (67%)	2 (33%)	
Data Modeling and Analysis	8.66	4 (67%)	2 (33%)	
Statistical Analysis	7.66	1 (17%)	4 (66%)	1 (17%)

Formal documentation of all activities in the AOL process is accomplished through the use of annual templates, spreadsheets, supporting schedules and summaries. A template for addressing problem areas (Appendix D) was developed and is used to record the expected outcomes for the learning objective, the actual outcomes, and improvement recommendations and results. The “closing the loop” column documents the faculty’s discussion of the results, reports any changes needed or recommended, and provides feedback from the changes. These data are reviewed semi-annually by the AOL Committee and recommendations made to the Curriculum Committee and/or to the entire faculty when deemed necessary.

The AOL process led to a number of curricular changes as detailed in Table D-1 in Appendix D. A few of the changes are discussed here as well. Two areas of concern identified for improvement by the AOL process related to the accrual basis of accounting and cash flow statements. While efforts were made each year to address the concerns on an individual course basis, the results were not satisfactory. Table 13 reflects the results of a longitudinal review of selected technical knowledge topics demonstrating the continuing unacceptable outcomes in those two areas.

Table 13
Department of Accounting
Longitudinal Review of Student Outcomes on Selected Los:
Accrual Basis of Accounting and Income Determination vs. Cash Flows

2012-13	AVE	2013-14	AVE2	2014-15	AVG	TOPIC (<i>correct answer</i>)
26.0		40.4		44.6		Accrual Basis of Accounting
84.0		82.9		72.5		Accrual Basis of Accounting
80.0		92.7		80.0		Accrual Basis of Accounting
68.0		80.2		82.5		Accrual Basis of Accounting
66.0	64.8	52.6	69.8	50.0	65.9	Accrual Basis of Accounting
80.0		60.2		52.5		Income Determination vs. Cash Flows
40.0		62.3		82.5		Income Determination vs. Cash Flows
50.0		48.0		57.5		Income Determination vs. Cash Flows
64.0		68.0		65.0		Income Determination vs. Cash Flows
96.0	66.0	100.0	67.7	58.7	63.2	Income Determination vs. Cash Flows

Legend:

Cells highlighted in red indicate a declining trend in the subtopic

Cells highlighted in yellow indicate an increasing trend in the subtopic

Average scores in red indicate the students scored lower than 70% for the topical area as a whole

Discussions about continued low performance in specific financial accounting areas led the department to undertake the curriculum review discussed earlier in this section. Program changes were implemented as a result of the review.

In addition to revisions in the undergraduate program, other less extensive changes to the curriculum have occurred due to findings from the AOL process. Based on data from the senior exit exam, students were not retaining knowledge in the taxation area about (1) filing status requirements and (2) economic inflows included in or excluded from gross (taxable) income. The professor added additional homework and research assignments in these areas, but the results did not improve. The professor determined that many students were not doing the homework assignments because the “homework” was not a graded course component. The grading structure of the course was changed to include a small percentage for homework. Results on the senior exit exam indicate that this curricular change improved the retention of knowledge on these topics.

In the Auditing area, student performance in 2012-13 indicated a poor understanding of the PCAOB fieldwork standards. As a result of reviewing the assurance of learning measures, the

instructor in the course added additional material to the class and expanded a research assignment to include more material on this topic. The results on the senior exit exam in the following year indicated an improvement in student learning in this area. Subsequent AOL measures in this area show consistency in these improved scores. These and other curricular changes and their outcomes are displayed in Table D-1 located in Appendix D.

6.3 Master of Accountancy Program Learning Objectives Assessment

There are four major learning objectives for the Master of Accountancy (MAcc) program. Each major learning objective has several sub LOs.

In successfully completing the MAcc program, students are expected to:

LO 1 - Develop an enhanced understanding of accounting and related topics (professional knowledge);

LO 2 - Be proficient in professional skills to provide information relevant to solving organizational problems (Professional Skills);

LO 3 - Enhance their professional communication skills (Professional Communication);
and

LO 4 - Gain an appreciation of the importance of ethical behavior in the workplace (Professional Ethics).

The means of assessing student learning outcomes include: comprehensive cases and problems; writing assignments; oral presentations; post-graduation student surveys; and NASBA Customized CPA Exam Performance reports. The assessment metrics include:

- performance levels using a rubric to assess analytical and research skills,
- performance levels using a rubric to assess written & oral communication skills,
- performance levels using rubric to assess the identification of ethical dilemmas,
- ratings reported on the post-graduate student surveys, and
- scores on selected skill sets of the CPA exam (i.e., scores on the “writing” competency skill set component of the CPA exam and/or scores on technical knowledge areas).

The AOL Committee is responsible for monitoring the process, gathering the data generated by the process, and making recommendations to the Curriculum Committee for improvements as deemed appropriate and necessary. The MAcc accountancy program’s AOL process is diagrammed in the flowchart in Appendix E. A narrative explaining the process and listing the

program's learning objectives follows the flowchart. Tables E-1 and E-2 in Appendix E provide examples of the student outcomes, actions, results, and follow-up (closing the loop) activities.

6.4 Information Technology Skills and Knowledge Assessment (Accounting Standard A7)

In accordance with Accounting Standard A7 (AACSB, 2013), a review of the curriculum for undergraduate accounting students was conducted to identify course coverage of topics related to Information Technology identified in A7. The review indicated that, consistent with the accounting program's mission, expected outcomes, and supporting strategies, the undergraduate program included learning experiences that developed skills and knowledge related to the integration of information technology in accounting and business. Included in the learning experiences is the development of skills and knowledge related to data creation, data sharing, data analytics, data mining, data reporting, and storage within and across organizations. The accounting faculty incorporated Learning Objective 6 (LO 6) into the undergraduate accounting program's AOL process to assess student outcomes. LO 6 is as follows:

Graduates from the undergraduate accounting program should be able to demonstrate a (an):

- a. Knowledge of business statistical techniques*
- b. Understanding of analytics related to data modeling, data management, predictive analytics, enterprise risk management, and social mining*
- c. Comprehension of basic information management related to relational databases*

This learning objective is assessed using a case that incorporates using and interpreting Tableau software. A rubric (Appendix D) specifically designed for data analytics, is used to evaluate results.

A curriculum review indicated the following courses with expected coverage of LO 6 and AS 7 related knowledge, skills, and competencies. Accounting majors are required to take these courses.

1. Knowledge of business statistical techniques

ECON 206 Introduction to Statistics (Required GFCB CORE Course)

- Demonstrate knowledge of fundamental statistical concepts and some of their basic applications
- Know how to organize, manage and present data
- Use and apply a wide variety of statistical methods
- Understand the fundamental foundations of probability
- Effectively communicate results of statistical analysis

- Be able to use statistical tools to enhance critical thinking

2. Understanding of analytics related to data modeling, data management, predictive analytics, enterprise risk management, and social mining

CIS 243 Principles of MIS (A Required GFCB CCORE Course)

Understanding the following topics:

- Collaboration information systems for decision making, problem solving, and project management
- Business processes, information systems, organizational strategy, and competitive advantage information technology
- Mobile systems
- Network and cloud technology using is for competitive advantage
- Social media information systems
- Business intelligence systems
- Information systems development, security, and management
- Fundamental spreadsheet skills for business scenarios using Excel 2016

ACCT312 Accounting Information Systems (A Required Accounting Course)

- Knowledge of information technology as it relates to design, implementation, and operation of accounting information systems
- Knowledge of the conceptual foundations of accounting information systems (AIS), transaction processing cycles, the control and audit of accounting information systems, the systems development process, and a variety of data management and analysis software packages.

3. Comprehension of basic information management related to relational databases

CIS 243 Principles of MIS (A Required GFCB CORE Course)

- Understanding database processing and database skills to business scenarios using Access

ACCT 312 Accounting Information Systems (A Required Accounting Course)

- Knowledge of database technology and data modeling and their effect on an AIS

A project was developed by the AOL Committee to assess LO 6 and was administered in ACCT 499. A rubric was developed and used to assess the students' ability to demonstrate competence with regards to AS7. The expectation is that 70 percent of the students will be rated as proficient or distinguished overall in each of the three sub-objectives. A copy of the project and the rubric are included in Appendix D.

7.0 Academic and Professional Engagement

7.1 Student Academic and Professional Engagement

Accounting students have numerous opportunities to interact with members of the professional community. The Department's strategic planning process includes activities to bring members of the accounting profession and the business community to campus each semester. These planned activities include professional presentations hosted by the Beta Alpha Psi Chapter and the Student IMA Chapter. There are approximately eight presentations each semester that allow ample opportunities for all accounting students to personally engage with members of the profession. Seniors in ACCT 499 are required to attend at least three presentations during the semester and write a report for the writing assessment component of the AOL process.

Topics include: business and dining etiquette, interviewing skills, presentation skills, the advantages of internships, job opportunities, and examples of career paths. In many instances, presenters are accounting alumni and have excellent stories to tell. Table 14 includes spring 2017 events with specifics regarding organizations represented and number of student attendees at each event. Appendix G contains tables with details of events and student engagement for each semester during 2012-2017.

Table 14 Department of Accounting Student Engagement Events Spring 2017 Semester			
Date	Speaker(s)	Affiliate	# of Student Participants
26-Jan	Stacey Gish, Monica Duvall	GFCB Communication Coordinator, GFCB Internship Coordinator	38
06-Feb	C. Martin	U.S. Comptroller of the Currency	12
08-Feb	S. Compton	CRI	33
17-Feb	Alfonzo Alexander	NASBA (Ethical Leadership)	15
23-Feb	Amy Scully	Bridgestone Americas	16
2-Mar	Amanda Brown	Fruit of the Loom	30
8-Mar	Chris Veith, Jon Thomason	BKD	38
9-Mar	Travis Renfro	South Central Bank	14
23-Mar	Brandon Varble	KyCPA Resume & Soft Skills Workshop	29
29-Mar	Chad Davis	Red Rock Business Advisers	40
31-Mar	Vic Rickey	CEO, ESCO Technologies	10
6-Apr	Jeff Davidson	Wiley CPA/CMA Review	21
Total Students Participating			296

In addition, the annual Meet the Firms event is held in early September with 25 to 30 accounting firms, business organizations, and governmental agencies coming to the campus for networking, placement, and internship opportunities. Beta Alpha Psi also hosts a picnic in the park several weeks prior to the Meet the Firms event giving BAP members the opportunity to create an informal setting for networking. Not only are these events well attended by accounting students, but also members of the accounting faculty are present to visit with representatives of firms and business organizations. Many, if not most, of the representatives are alumni of WKU.

The Department of Accounting sponsors a Free Tax Assistance program each spring for WKU students and staff members. Accounting majors enrolled in ACCT 431 (Federal Taxation-Business Entities) participate in the program as part of the course requirements. BAP members volunteer to serve as greeters and provide for an orderly flow of student-clients. The program is very similar to the IRS VITA program in that the service is free to the student-client or the WKU staff member. The program differs in that Mr. Richard Callahan, CPA, trains the students rather than an IRS staff member. In addition, the service is available to only WKU students and staff members. The service-learning project provides students in ACCT 431 with practical experience in preparing tax returns. It also provides opportunities for the tax students and for the BAP students to develop skills on how to interact with the student-clients. Table 15 reports the number of returns prepared, number of tax students participating, the number of BAP students assisting, and the total number of hours devoted to the learning experience each spring.

Table 15 Experiential & Service-Learning Opportunity Free Tax Assistance Program Student Participation				
Semester	Number of Returns	Number of Tax Students	Number of BAP Students	Number of Hours
Spring 2013	157	28	0	220
Spring 2014	160	24	14	280
Spring 2015	116	20	15	250
Spring 2016	116	23	15	280
Spring 2017	116	25	13	300

In addition to these activities, the GFCB sponsors a career fair on a regular basis. These career fairs also provide opportunities for accounting students to engage with members of the profession.

7.2 Executive Education

The Department of Accounting instituted a Continuing Professional Education (CPE) Program for CPAs, internal auditors, managerial accountants, and other professional accountants in the fall of 2015. The Meany Fellowship program provided funds to support a faculty member's

proposal to coordinate efforts with DELO in the development and implementation of CPE programs through innovative and unique delivery approaches and in maintaining currency and intellectual capital by participating in the presentation of selected CPE topics. Funds were provided to cover the fees for members of the accounting faculty to attend each of the programs in order to maintain currency and obtain credits to meet the CPE requirements of their respective state board. Additionally, funds were provided for accounting students to attend various portions of the programs allowing them an opportunity to engage with members of the accounting profession. The programs for each of the four CPE Programs developed and presented were as follows:

October 16, 2015 CPE Event at Augenstein Alumni Center

8 hours of CPE

37 registered attendees

May 6, 2016 CPE Event at Knicely Conference Center:

8 hours of CPE by eight unique presenters

44 registered attendees

September 30, 2016 CPE Event Scheduled for Knicely Conference Center:

8 hours of CPE

67 attendees

April 21, 2017 CPE Event Scheduled for Augenstein Alumni Center

8 hours of CPE

65 attendees

7.3 Faculty Qualifications and Engagement

The Department understands and embraces the fact that academic accounting units exist to bridge theory with practice. Our mission and strategic plan both focus on both academic and professional engagement. Faculty engage with the accounting profession in multiple ways. Ten of the 12 accounting faculty hold professional certifications and maintain those certifications by attaining the required hours of continuing professional education each year. This activity exposes these faculty members to current issues in the accounting profession and assists in maintaining currency in technical accounting knowledge related to their respective teaching areas. It also allows for networking with professionals, including many accounting alumni, who currently practice accounting or hold accounting related positions in industry, not-for-profits, governmental agencies, and financial institutions.

The Department of Accounting follows with policy adopted by the GFCB to ensure faculty qualifications in the college align with the 2013 AACSB Standards. This policy is show in Appendix B and is available at <http://www.wku.edu/business/faculty-and-staff/documents/gfcb-faculty-qualifications-guidelines.pdf> . An analysis of faculty qualifications is in Table A9-1 in Appendix A. Consistent with its mission, the department maintains a balance between faculty who maintain qualifications primarily by scholarly activity and those who maintain qualifications primarily through professional engagement. The percentage of faculty who are qualified as scholarly academics exceeds the minimum AACSB threshold of forty percent. Also, eighty-one percent of faculty resources represent either Scholarly Academics or Practice Academics, exceeding the AACSB threshold of 60 percent. One hundred percent of all faculty resources are qualified under the GFCB policies in accordance with the 2013 AACSB Standards.

8.0 Other Material

Looking forward, the Department is considering several activities in support of its mission. These include:

- Infusing technology into the accounting curriculum
- Increasing the attractiveness and size of the Master of Accountancy program
- Increasing faculty and student engagement with accounting practice
- Placing additional emphasis on communication of technical accounting material

The Department has made considerable progress toward meeting Accounting Standard 7 by mapping course coverage to expected skills. A learning objective was adopted and a pilot project implemented during spring 2017 to measure student learning outcomes. During the upcoming review period, efforts are planned to infuse the technology throughout the accounting curriculum. For the fall 2017 semester, plans include infusing technology into ACCT 310 (Cost Accounting) and ACCT 450 (Auditing). A case is being developed for use in ACCT 310 requiring the use of Excel and statistical software. A major component of the case requires the students to analyze the data and make recommendations for management decision making. A research project currently used in ACCT 450 that requires the students to research an issuing company in the EDGAR database is being expanded to include a data analytics component.

9.0 Consultative Review

9.1 Freshmen and Sophomore Retention Rate

Like many institutions, we face an issue with freshmen and sophomore retention. We would appreciate any suggestions/advice to enhance our ability to retain a larger percentage of these students.

9.2 Recruitment of High Quality Students

The Department of Accounting and the Gordon Ford College of Business desire to increase recruitment of students in three key areas: the K-12 education system; Kentucky's strong community and technical college system; and key diversity groups. We welcome suggestions and ideas to improve recruitment in these areas.

9.3 Engagement with K-12 Educators and Employers Beyond Geographic Locale

The Department of Accounting and the Gordon Ford College of Business desire to better engage both K-12 educators and employers beyond our geographic region. We welcome suggestions and advice in developing effective engagement opportunities.

9.4 Faculty Retirements

Maintaining adequate professionally-qualified faculty over the next the five years will be difficult due to pending retirements likely to occur over the next five years. Eight of the current 13 faculty members are over 55 years old. Five of those eight will be over 60 years old in the next two years. Critical research and teaching areas like auditing and tax will be severely affected by retirements by 2019 and possibly before that time. Because the market for academically-qualified tax and audit professors is tight and looks to remain that way in the future, the Department of Accounting is discussing strategies to fill these vacancies. The Department has identified at least one candidate who is expected to start a doctoral program in fall 2018 with hopes of returning to WKU. Clearly other strategic steps must be taken to address a possible faculty resource shortage.