

**Langdale College of Business
Department of Accounting & Finance
Accounting Program Results
Spring 2008**

Assessment History

All members of the Accounting faculty participate in the Langdale College Assurance of Learning (AoL) program. This program assesses Langdale College students' achievement of the Undergraduate Program Objectives, evaluation the assessment results, and recommending curriculum improvements when appropriate. The AoL Oversight committee supervises a regular schedule of assessments which include case study computer software usage, projects, and embedded test questions. Results and recommendations are located in Langdale College dean's office. In addition, in 2006 the department conducted the program review that is periodically mandated by the Board of Regents.

The accounting program conducted assessment of learning in 2003 -2005. However, in 2006 we learned that our outside accrediting agency (AACSB – International) only required Assurance of Learning (their name for assessment) at the undergraduate and graduate level. In other words, they are concerned about the output of the BBA and MBA graduates not the review of individual majors. The department has now instituted SACS oriented assessment program for the accounting and finance majors. As you will see, the 2007 -2008 data is much more complete and focused.

Program Overview

The accounting program is structured to ensure that on graduation, accounting graduates are able to:

1. Demonstrate fundamental knowledge in the functional areas of accounting: financial and managerial reporting, taxation, information systems and auditing.
2. Explain ethical and legal responsibilities of an accounting professional
3. Apply computer technology skills in an accounting context
4. Apply and perform research techniques in an accounting context

The objectives above are collectively referred to as the major learning outcomes and are in line with the LCOBA and VSU's educational outcomes.

The department assesses the extent to which the outcomes were achieved using a variety of methods including:

1. Pre-tests and post-test in fundamental areas of accounting
2. Course embedded examination questions
3. Case studies to evaluate critical thinking and problem solving skills
4. Application based testing of spreadsheets, accounting databases research skills and accounting general ledger software

2005-2006

Assessment Results

The Accounting program assessed the basic knowledge of financial and managerial accounting principles students in the ACCT 2101 and 2102. This was done as part of Langdale College's external accrediting body's (AACSB) requirement to assess all business majors in the core courses. The two applicable outcomes were that BBA students can demonstrate:

1. A basic knowledge of financial accounting principles and concepts
2. A basic knowledge of managerial accounting principles and concepts

The sample was based on students enrolled in all sections of ACCT 2101 (n=36) and ACCT 2102 (n=35). The learning outcomes were achieved in students achieved a score of 70% or higher on course embedded examination questions.

The sample sizes per course and assessments results are included.

Discussion of Results:

Students achieved a score of 75% in ACCT 2101 and 80% in ACCT 2102 indicating that the learning outcomes were achieved.

Modifications Made:

Langdale College's Assurance of Learning (AoL) Committee agreed to assess only two AACSB learning goals each year as part of the maintenance of accreditation process. The knowledge goal was not selected for assessment due to the favorable results.

2006-2007

Assessment Results

Communication and Teamwork were the only goals assessed during this time period by the AoL Committee since we still responding to AACSB's guidelines which required assessed at the program level.

Modifications Made:

The Accounting program developed learning outcomes and assessment tools to assess students in the major in response to SACS initiatives. This was implemented in the 2007-2008 assessment cycle.

AOL – Knowledge Committee
Sample Sizes per Course and Course Section – Spring 2006

Management-Specific Area	Faculty	Number of sections per faculty	Total number of sections	Sample size per section	Total sample size
ACCT 2101	Boatwright	1	9	4	36
	Causseaux	3			
	Marshall	1			
	Seat	2			
	Suberly	2			
ACCT 2102	Boatwright	1	7	5	35
	Causseaux	1			
	Elson	2			
	Holland	3			

Student identification - nth Sample selection:

- ◆ Use list of students that completed the course.
- ◆ nth student = # of students that completed course / sample size
- ◆ e.g. # students that complete course = 25 and sample size = 7
- ◆ nth student = 25 / 7 approximately = 3 (every 3rd student)
- ◆ pull name of every 3rd student, beginning at top of list of students until desired sample size is reached

AOL Knowledge Committee
Spring 2006 Results of Measurement

		<u>Range</u>	<u>Percentage of Yes</u>					
	<u>n</u>	<u>% > 70%</u>	<u>Avge Score</u>	<u>Min</u>	<u>Max</u>	<u>Transfer</u>	<u>Int'l.</u>	<u>Female</u>
Accounting - Financial	36	75%	80	48	100	14%	6%	39%
Accounting - Managerial	35	80%	78	50	100	37%	14%	37%

2007 - 2008

Assessment Results

Major learning objective #1 (Major LO#1) was tested in all upper level division courses during the spring 2008 semester using specific -course related learning outcomes. In addition, Major LO#2 was tested in the applicable course in which the subject matter is covered – ACCT 4800. The specific major learning outcome was satisfied if students were able to achieve a score of 70% or better.

A discussion of each course assessment follows:

ACCT 3201 – Intermediate Accounting I

Six course related learning outcomes were used to assess Major LO#1 with the entire class (i.e., students who successfully completed the course) used for assessment purposes (n=27). Course-embedded examination questions were used for assessment purposes.

The learning outcomes are:

1. Students will identify the sources of Generally Accepted Accounting Principles (GAAP) and explain the process by which GAAP is established
2. Students will recognize, define, and discuss the components of the FASB Conceptual Framework
3. Students will analyze and record accounting transactions, and they will prepare financial statements using information contained in the accounting records
4. Students will prepare financial statements in conformity with GAAP
5. Students will record various transactions involving cash and receivables and illustrate how cash and receivables, and how the effects of those transactions involving cash and receivables, will be reported in the financial statements.
6. Students will record various transactions involving inventories, and illustrate how inventories are reported in the financial statements and how the effects of those transactions involving inventories will be reported in the financial statements.

Results - Learning outcome #2 was the only one that received a satisfactory score.

Continuous Improvement

The instructor is reviewing the learning outcomes and related assessment questions and will continue the assessment in fall 2008.

ACCT 3202 – Intermediate Accounting II

Five course related learning outcomes were used to assess Major LO#1 with the entire class (i.e., students who successfully completed the course) used for assessment purposes (n=52). Course-embedded examination questions were used for assessment purposes.

The learning outcomes are:

1. Students will be able to define property, plant, and equipment (PPE) assets, be able to properly identify costs to include in initial valuation of PPE, properly calculate interest capitalization for self-constructed assets, and calculate depreciation of assets using various methods.
2. Students will be able to recognize and define intangible assets, and discuss the issues related to amortization and impairments, including those related to goodwill.
3. Students will be able to describe the nature, type, and valuation of both current and long-term liabilities and identify criteria used to account for and disclose gain and loss contingencies.
4. Students will be able to record various transactions involving corporate stock (including common, preferred, and treasury), as well as the reporting of corporate stock in the financial statements
5. Students will be able to record various transactions involving debt and equity securities, and illustrate how these are reported in the financial statements.

Results - LO #1 was the only one that achieved a satisfactory score.

Continuous Improvement

The instructor is reviewing the learning outcomes and related assessment questions and will continue the assessment in fall 2008.

ACCT 3400 – Cost Accounting

Two course related learning outcomes were used to assess Major LO #1 with a sample of the students who successfully passed the course used for assessment purposes (n=16). Course-embedded examination questions were used for assessment purposes.

The learning outcomes are:

1. Students will be able to prepare various budgets for single product and multi-product firms.
2. Students are able to allocate joint costs using the physical volume method and the Net Realizable Value method and make decisions based on joint cost allocations.

Results - The learning outcomes were not achieved.

Continuous Improvement/Observations

LO #1 – Two reasons for the poor score on this concept were student perception of time constraints on the exam and the need for additional practice problems to reinforce the concept. Students will have to learn how to be more efficient in working through a timed exam. To address the second reason, an additional exercise will be covered in class to reinforce the major points.

LO #2 - The primary reason for a poor score on this concept was that students struggled with applying the concepts learned in class in somewhat different scenarios. Additional exercises, focusing on the application of the concept, will be covered in class to address this concern.

ACCT 4410 – Accounting Information Systems

Twelve course related learning outcomes were used to assess Major LO#1 with the entire class used for assessment purposes (n=22). Course-embedded examination questions were used for assessment purposes.

The learning outcomes are:

1. Students will be able to define and/or describe basic AIS concepts
2. Students will be able to identify, list, and/or describe basic concepts associated with transaction (business) cycles and the data processing cycle
3. Students will be able to identify, define, and/or describe basic concepts associated with systems development and documentation techniques
4. Students will be able to identify, list and/or describe basic concepts associated with fraud (including computer fraud)
5. Students will be able to identify, list, and/or discuss basic internal control concepts
6. Students will be able to list, define, and/or discuss the Systrust ® five (5) Principles of Systems Reliability
7. Students will be able to describe the information flows between the transaction cycles and the information flows to the general ledger and reporting system (g/l & r/s).
8. Students will be able to identify, list, and/or describe the specific business activities of the transaction cycles and the g/l & r/s.
9. Students will be able to identify, list, and/or describe the specific documents in the transaction cycles and g/l & r/s.
10. Students will be able to identify, list, and/or describe the specific information technologies in the transaction cycles and the g/l & r/s.
11. Students will be able to identify, list, and/or describe the specific application controls and general controls within each of the transaction cycles & g/l & r/s.
12. Students will be able to list, define, and/or discuss various reports produced by an AIS

Results – All learning outcomes except #10 at 69%, received a satisfactory score of 70% or higher. The overall average of all learning outcomes was 82%

Continuous Improvement

No change in the learning outcomes or assessment questions is necessary. However, the instructor will continue assessing the learning outcomes in fall 2008.

ACCT 4500 – Individual Taxation

Four course related learning outcomes were used to assess Major LO #1 with a sample of the students who successfully completed the course used for assessment purposes (n=13). Course-embedded examination questions were used for assessment purposes.

The course related learning outcomes are:

1. Students will be able to identify and record the elements of gross income
2. Students will be able to identify and record allowable deductions and credits
3. Students will be able to explain and record the capital gain transactions
Students will be able to apply tax concepts to unstructured problems and correctly determine taxable income

Results - Learning objective #3 was the only one that received a satisfactory score of 70% or better. Learning objectives #1, 2 and 4 were not satisfied.

Continuous Improvement/Observations

1. The sample used was too small. The instructor recorded results from 12 students mainly on two or three multiple choice questions. A larger sample will be used in the future.
2. The very lowest score was on “unstructured problems.” Toward the end of the semester (at student request) the instructor started using cumulative problems as a way to introduce new material. The students realized they were just seeing each chapter as stand-alone material. Using in-class cumulative problems not only serves as a review, but allows students to see how all the pieces fit together. In the future, the instructor will use these types of problems in early chapters.
3. The students scored very poorly on the understanding of capital gains/losses. Since this is such an important topic, the instructor will include a quick review of capital gain/losses in other chapters. The instructor will also integrate capital transactions into the cumulative problems.
4. Finally, the students scored poorly on identifying which items are actually included in gross income. The instructor believes that using the cumulative problems will also address this issue.

ACCT 4800 – Auditing

Major LO #1 - Four course related learning outcomes were used to assess this learning outcome. An audit simulation which incorporates the learning outcomes was used as a comprehensive team based assignment. Grades are assigned to the teams by the instructor, and individual grades assigned to students based on peer evaluations. This project serves as a key knowledge assessment tool for the course. The students who successfully completed the course used were used for assessment purposes (n = 31). In addition, course embedded examination questions were used to supplement the above assessment. A sample of the students who successfully completed the course was used for this assessment purposes (n=20).

The course related learning outcomes for Major LO#1 are:

1. Students will be able to Identify the financial statement assertions (both PCAOB and ASB) provided by management as part of the financial reporting and auditing process.
2. Students will be able to understand auditors’ responsibility for identifying errors, fraud and illegal acts in the financial reporting process.
3. Students will be able to demonstrate an understanding of internal controls including the role of responsibility of the auditor and management. Also, identify the auditors’ internal control reporting requirements.
4. Students will be able to identify the various audit opinions that are issued by auditors on financial statements

Results

All students successfully demonstrated the learning outcomes based on the audit simulation. However, only LO #1 received a score of 70% or more based on the course embedded questions. The audit simulation is a better assessment tool to assess knowledge in this course since students are required to demonstrate concepts learned through the semester. The final project in the simulation is for students to produce a set of audited financial statements which is similar to the deliverables expected of auditors in the work place. As a result, the course embedded questions will be deemphasized for this LO in the future and the audit simulation use for assessment purposes starting fall 2008.

Continuous Improvement (Major LO #1) –

As noted above, audit simulation assignment will be used for assessment purpose starting in fall 2008 since it is a better indication of students understanding of auditing.

Major LO #2 - The course related learning outcomes are:

1. Students will be able to demonstrate a basic understanding of the regulations and regulatory bodies affecting the accounting profession (primarily the Sarbanes-Oxley Act of 2002 and PCAOB)
2. Students will be able to understand the rules established by the profession that are designed to ensure the ethical conduct of an accounting professional

Results – the learning outcomes were not achieved based on course embedded examination questions. However, students complete a research paper which requires the use of Internet and other resources to obtain information about the various regulations and regulatory bodies impacting the auditing profession. This assignment could be use for assessment purposes in the future

Continuous Improvement/Observations (Major LO #2)

The assessment tools will be revised starting in spring 09. Class research project #1 which corresponds to LO#1 will be modified from a classroom discussion assignment only to a graded assignment and used for assessment purposes. LO#2 will continue to be assessed using course embedded examination questions. The questions will be reviewed in fall 08 to ensure their appropriateness.

Overall Analysis and Next Steps

As noted in the document, the program results are based on the assessment of students in upper level accounting courses during the spring 2008 (n=148). The following is the overall analysis of the learning outcomes and the next steps in the assessment process.

Major LO#1 was satisfied in the information systems area but not in the other functional areas of accounting. The course instructors are reviewing the learning outcomes, assessment tools and results and are making the appropriate adjustments starting in fall 2008. The specific adjustments were highlighted earlier in the document.

Major LO#2 was not satisfied. However, the assessment approach is being revised and the revisions implemented in spring 2009.

Major LO#3 and **4** were not assessed during the semester however, they will be assessed in the applicable courses starting in fall 2008.

_____	_____	_____	_____	_____	_____
Department Head	Date	Dean	Date	VPAA	Date