

ASSURANCE OF LEARNING FOR ACCOUNTING PROGRAMS

Extracted from AACSB Standards on 10/21/2009

Accounting accreditation seeks to encourage the development of broad variety of high quality accounting programs. This variety is reflected in the missions that drive accounting programs. Breadth is encouraged by defining learning goals outside of the accounting discipline and program customization is facilitated by the flexibility specified in the accounting and business curriculum requirements. Accounting faculty in different institutions are expected to develop alternative approaches for meeting and assuring educational objectives and delivery of overall high quality.

Student learning is both the purpose and central activity of accounting programs. Definition of learning expectations and assurance that graduates achieve them are key features of any accounting program. The learning expectations derive from a balance of internal and external demands for and constraints on educational goals. Members of the practice community, faculty, and students each contribute valuable perspectives on the needs of graduates.

The aspirations of individual programs may create circumstances unforeseen in these more general statements. One of the Peer Review Team's responsibilities is to work with the Accounting Accreditation Committee to judge the reasonableness of any deviations from the standards. Additional guidance for the application of these standards is given in the implementation guidance for assurance of learning for accounting programs.

As student learning is essential to the achievement of learning goals in accounting programs, the Peer Review Team must understand the extent of student participation in the academic experience to produce high quality graduates and to ensure appropriate accreditation decisions. These standards recognize that in the global context, there are multiple systems of measurement that can indicate the level of student participation that is required for any given accounting degree program and there are a number of alternatives to the traditional classroom setting. Therefore, this section offers guidance on how to document the extent of student participation in an accounting degree program. Standards 39, 40, 41, and 42 specify a general framework for student participation at different degree levels. The measurement system for documenting student participation is flexible and may include Semester Credit Hour (SCH) or Student Engagement Hours (SEH)³.

An accredited accounting program should demonstrate that its students devote an appropriate amount of time to meeting the learning goals specified for each degree program via one of these measurement systems. Schools should select one of the following methods in measuring student participation in the learning process.

Semester Credit Hours (SCH)

SCH is commonly used to measure the amount of credit a student receives for successfully completing an individual course, and SCHs are aggregated for purpose of determining when overall degree requirements have been met. For purposes of these standards, one SCH is assumed to represent 11 contact hours⁴ (i.e., a 3 semester hour course is assumed to represent 33

contact sixty-minute periods). Schools that measure student participation in terms of SCH are expected, though not required, to use SCHs as the basis for measuring student participation in demonstrating congruence with these standards.

Student Engagement Hours (SEH)

SEH is an alternative for schools that do not measure student participation in terms of SCH. In these standards, expectations are stated in terms of both SCH and SEH. To enable faculty, program leaders and Peer-Review Team members in applying these standards to a variety of program structures the following guidance is offered:

For Undergraduate Accounting Programs:

1 semester hour = 11 contact hours = 33 hours of student engagement

For Graduate Accounting Programs:

1 semester hour = 11 contact hours = 44 hours of student engagement

A Student Engagement Hour (SEH) is defined as 60 minutes spent by an average student in one or any combination of the following activities:

- In class (this could be in a traditional classroom or via a distance learning delivery system)
- In a formal tutorial
- In practice activities that are appropriate for academic credit
- In testing, measurement, or assessment
- In individual or group preparation for the above

A contact hour is defined as 60 minutes spent by an average student in one or any combination of the following activities:

- In class (this could be in a traditional classroom or via a distance learning delivery system)
- In a formal tutorial
- In practice activities that are appropriate for academic credit
- In testing, measurement, or assessment

Scheduling Guidance

While class work may be focused to shorten the calendar period over which a topic is studied, the schedule must allow for the appropriate level of student participation and learning. A course of study that is based on the *minimum contact time* only does not meet accreditation requirements. For example, to offer a three semester credit hour course in one calendar week does not allow sufficient time for an appropriate level of student participation. A three semester

credit hour course equates to 99 student engagement hours or approximately 20 hours per day (5-day week) or 14 hours per day (7-day week), neither of which is reasonable.

Accounting programs must be in congruence with the business standards (numbered consecutively 1-30) as well as the accounting standards to earn AACSB International accounting accreditation. In addition, the strong relationship and integrative nature of the business and accounting standards is reinforced without duplicating the business standards in the accounting section except where there are special provisions that only apply to accounting programs. As such, in the assurance of learning for accounting programs section, the following Business Standard must be satisfied not only by the (business) school as a whole, but also by the (accounting) academic unit:

Standard 16: Bachelor's or undergraduate level degree: Knowledge and skills.

Adapting expectations to the school's mission and cultural circumstances, the school specifies learning goals and demonstrates achievement of learning goals for key general, management-specific, and/or appropriate discipline-specific knowledge and skills that its students achieve in each undergraduate degree program. [UNDERGRADUATE LEARNING GOALS]

In addition, the following accounting accreditation standards must be satisfied:

Standard 37: The accounting curriculum stems from the roles assumed by accountants in society of providing financial and other information and ensuring its integrity. For each accounting program, learning goals must be established consistent with the mission statement. Each accounting program incorporates appropriate learning activities to ensure meeting the goals set for the program derived from the input of key stakeholders. The learning outcomes for accounting include, but are not limited to, developing, measuring, analyzing, validating, and communicating financial and other information and ensuring its integrity.

Normally, the curriculum management process will result in degree programs that include learning experiences in:

- The roles played by accountants in society providing and ensuring the integrity of financial and other information;**
- The ethical and regulatory environment for accountants;**
- Business processes and analysis;**
- Internal controls and security;**
- Risk assessment and assurance for financial and non-financial reporting;**
- Recording, analysis, and interpretation of historical and prospective financial and non-financial information;**
- Project and engagement management;**
- Design and application of technology to financial and non-financial information management;**
- Tax policy, strategy, and compliance for individuals and enterprises;**

- International accounting issues and practices including roles and responsibilities played by accountants within a global context.**

[ACCOUNTING EDUCATION GOALS – Related Business Standard: 15]

Basis for Judgment:

- In addition to Business Standard: 15, the above requirements are met by all accounting programs.
- Evidence of recent curriculum development, review, or revision demonstrates the effectiveness of curriculum management.
- Resulting curricula include an appropriate set of learning experiences to prepare graduates for careers in accounting.

Guidance for Documentation:

- Document curriculum management and continuous improvement processes and results.
- Provide curriculum descriptions for all accounting degree programs.
- Show how learning experiences meet the requirements in the standard.

Standard 38: Where there is a formalized practice of accounting, and when a school’s mission indicates that it aspires to have its graduates enter the profession, graduates meet the entry requirements of the accounting profession.

[ACCOUNTING ENTRY GOALS – Related Business Standard: None]

Basis for judgment:

- All curriculum requirements for entry are included in the institution’s learning objectives.
- Program graduates show a history of successful entry into the formalized practice of accounting.
- Where multiple entry requirements may apply, institutions may select one or more sets to meet. However, where choice exists, selections should be clear to students, employers, and other interested parties.

Guidance for documentation:

- Specify the entry requirements that are relevant.⁵
- Show the learning goals that meet the entry requirements.
- Show that graduates meet all these learning goals.

In addition to entrance requirements included in laws and regulations, academic units may reference other information including competency frameworks or content lists provided by other accounting professional organizations.

- Show that graduates are successful in entering the profession.

Undergraduate Accounting Programs

Standard 39: The undergraduate accounting degree program includes learning objectives focused on the development, measurement, analysis, validation, and communication of financial and other information. The amount of student participation devoted to these topics is appropriate for the program’s mission and meets the effort generally required for majors in the school or at the university. [ACCOUNTING UNDERGRADUATE EDUCATION GOALS – Related Business Standard: None]

Basis for judgment:

- The student participation described in this standard is appropriately scheduled (see guidance in the implementation guidance for assurance of learning for accounting programs).
- Learning activities dealing with the defining elements of accounting are considered part of the discipline, even if they are not officially designated as “accounting” activities.
- Learning goals are specified and assessed for general knowledge and skill areas, management-specific knowledge and skill areas, and accounting knowledge and skill areas.
- For undergraduate programs, a minimum of 21 semester credit hours (or equivalent student engagement) including up to 6 semester credit hours (or equivalent student engagement) in introductory accounting are designed to achieve learning objectives in accounting.

Guidance for documentation:

- Show the learning objectives that meet this standard.
- Discuss the adequacy of the required student effort.
- Provide information on major requirements in other fields.

Standard 40: The undergraduate accounting degree program includes learning objectives outside of the accounting discipline that focus on developing student capacities essential to a broad education. [ACCOUNTING UNDERGRADUATE EDUCATION GOALS – Related Business Standards: 15 and 17]

Basis for judgment:

- This standard covers both general knowledge and skills, as well as, non-accounting business education.
- The student participation described in this standard is appropriately scheduled (see guidance in the implementation guidance for assurance of learning for accounting programs).
- Essential capacities should reflect those that are required of a broadly educated individual. Unless a significant case can be made to the contrary, essential capacities should include communication, ability to deal with diversity and critical thinking.

- ❑ Hours of student participation in undergraduate level work may be accepted if they are completed in secondary education programs. These would include, but not be limited to “advanced placement” courses, “A levels” or other participation that is generally accepted or otherwise validated to be at an appropriate level of achievement.
- ❑ The accounting program is responsible for the quality of learning counted toward program completion regardless of how or where it takes place.
- ❑ A minimum of 90 semester credit hours (or equivalent student engagement) is directed toward these objectives.

Guidance for documentation:

- ❑ Define the broad learning objectives for the undergraduate degree program.
- ❑ Demonstrate that graduates achieve all of the broad learning objectives.
- ❑ Demonstrate that graduates have been exposed to global and diverse learning experiences.
- ❑ Explain how the program meets the hours of student participation.

Masters Accounting Programs

Standard 41: MBA programs with a concentration in accounting include learning objectives focused on the development, measurement, analysis, validation, and communication of financial and other information. Participation presupposes the base of general knowledge and skills appropriate to an undergraduate degree.

Learning is developed in a more integrative, intensive fashion than undergraduate education. Graduates demonstrate an expanded understanding of the professional responsibilities, the ethical standards of the accounting profession, and the strategic role of accounting in business organizations and society. The content and number of semester credit hours (or equivalent student engagement) is appropriate for the program’s mission. [ACCOUNTING CONCENTRATION MASTERS EDUCATIONAL GOALS – Related Business Standards: 18 and 20]

Basis for judgment:

- ❑ Normally all masters degree programs included in the accounting program must include a minimum of 30 semester credit hours (or equivalent student engagement) beyond the undergraduate program, of which a minimum of 21 semester credit hours (or equivalent student engagement) or 70% (whichever is greater) should be in courses reserved for graduate students.
- ❑ Learning activities dealing with the defining areas of accounting are considered part of the discipline, even if they are not officially designated as “accounting” activities”.
- ❑ Learning goals including accounting knowledge and skills areas are specified and assessed as appropriate for MBA programs with accounting concentrations.
- ❑ If applicable, show how the learning objectives in accounting for the MBA (accounting concentration) program differ from the learning objectives of the undergraduate and Masters in Accounting programs.

Guidance for documentation:

- State the learning objectives that meet this standard.
- Show the learning objectives that meet these goals.
- Quantify the student participation required according to the local measurement system related to the development, measurement, analysis, validation, and communication of financial and other information.

Standard 42: Masters in Accounting programs and other specialized Masters programs in accounting (e.g. Masters of Taxation programs) include learning objectives focused on the development, measurement, analysis, validation, and communication of financial and other information. Participation in a masters level degree program in Accounting presupposes the base of general knowledge and skills appropriate to an undergraduate degree. Learning in a Masters of Accounting program is developed in a more integrative, intensive fashion than undergraduate education and is more in depth than is found in an MBA program with a concentration in accounting. Graduates demonstrate an expanded understanding of the professional responsibilities, the ethical standards of the accounting profession, and the strategic role of accounting in business organizations and society. The content and number of semester credit hours (or equivalent student engagement) is appropriate for the program's mission. [ACCOUNTING SPECIALIZED MASTERS EDUCATIONAL GOALS – Related Business Standards: 19 and 20]

Basis for judgment:

- Masters in accounting programs should contain not less than 15 semester credit hours (or equivalent student engagement) in courses dealing with the development, measurement, analysis, validation and communication of financial and other information of which a minimum of 12 semester credit hours (or equivalent student engagement) must be in courses designed primarily for graduate students.
- Learning activities dealing with accounting are considered part of the discipline, even if they are not officially designated as “accounting” activities.
- Learning goal including accounting knowledge and skill areas are specified and assessed as appropriate for specialized masters program in accounting.
- In the special case of students who continue from an undergraduate accounting program to a Masters in Accounting program, the minimum semester credit hours (or equivalent student engagement) across both degrees should be considered.

Normally, graduates of Masters in Accounting programs should have a minimum of 27 semester credit hours (or equivalent student engagement, excluding any hours in introductory accounting) in courses dealing with the development, measurement, analysis, validation, and communication of financial and other information taken at either the undergraduate or graduate level. A minimum of 12 semester credit hours (or equivalent student engagement) in courses dealing with the development, measurement, analysis, validation, and communication of financial and other information must be at the graduate level.

- Masters of Taxation programs offered by the accounting unit are included in the accreditation review for purposes of this standard. These programs may have significant credit hours (or equivalent student engagement) of specialized courses in taxation with limited credit hours (or student engagement) in other accounting courses. The burden of proof is on the school to justify the content and structure of such programs
- If applicable, show how the learning objectives in accounting for the Masters in Accounting program differ from the learning objectives of the undergraduate and MBA (accounting concentration) programs.

Guidance for documentation:

- State the learning objectives that meet this standard.
- Show the learning objectives that meet these goals.
- Show that the level of student participation is appropriate.
- Explain how the program meets the hours of student participation.

Doctoral Accounting Programs

Standard 43: Doctoral accounting degree programs ensure that all graduates understand the development, measurement, analysis, validation, and communication of financial and other information. Consistent with the Business Standards, graduates of doctoral level accounting programs demonstrate the ability to create knowledge through original research in accounting. [ACCOUNTING DOCTORAL EDUCATIONAL GOALS – Related business Standard: 21]

Basis for judgment:

- The faculty has defined learning objective and learning activities that meet this standard.
- All graduates demonstrate the ability to do original research.

Guidance for documentation:

- State the learning objectives that meet this standard.
- Show the learning activities that meet these learning objectives.
- Quantify the student participation required according to the local measurement system.

Standard 44: All doctoral accounting programs ensure that all graduates understand the professional role of accountants in society providing and ensuring the integrity of financial and other information. [ACCOUNTING DOCTORAL EDUCATIONAL GOALS – Related Business Standard: 21]

Basis for judgment:

- All graduates understand accounting as currently practiced in the area(s) served by the school.

Guidance for documentation:

- Show the activities that assist the students in accomplishing this objective.

Standard 45: When an academic unit's mission indicates that it aspires to have its doctoral accounting graduates take positions with employers that are expecting them to teach in academic programs, graduates are prepared to assume teaching responsibilities.

[ACCOUNTING DOCTORAL EDUCATIONAL GOALS – Related Business Standard: 21]

Basis for judgment:

- All requirements for entry are included in the learning objectives.
- Program graduates show a history of successful entry into teaching roles in accounting programs.
- Because different accounting programs have different expectations for teaching, institutions may select one or more sets of expectations to meet. Where an institution offers choices of different kinds of preparation for teaching, selections should be clear to students, employers, and other interested parties.

Guidance for documentation:

- Specify the entry requirements for assuming teaching responsibilities.
- Show the learning objectives that meet the entry requirements.
- Show that graduates meet all these learning objectives.
- Show that graduates are successful in assuming teaching responsibilities.