

Cover/Signature Page – Full Template

Institution Submitting Request: Utah Valley University
Proposed Title: Master of Accountancy
School or Division or Location: Woodbury School of Business
Department(s) or Area(s) Location: Department of Accounting
Recommended Classification of Instructional Programs (CIP) Code¹ : 52.0301
Proposed Beginning Date: Fall 2017
Institutional Board of Trustees' Approval Date: Pending

Proposal Type (check all that apply):

Regents' Agenda Items		
<i>R401-4 and R401-5 Approval by Committee of the Whole</i>		
SECTION NO.		ITEM
4.1.1	<input type="checkbox"/>	(AAS) Associate of Applied Science Degree
4.1.2	<input type="checkbox"/>	(AA) Associate of Arts Degree
	<input type="checkbox"/>	(AS) Associate of Science Degree
4.1.3	<input type="checkbox"/>	Specialized Associate Degree
4.1.4	<input type="checkbox"/>	Baccalaureate Degree
4.1.5	<input type="checkbox"/>	K-12 School Personnel Programs
4.1.6	<input checked="" type="checkbox"/>	Master's Degree
4.1.7	<input type="checkbox"/>	Doctoral Degree
5.2.2	<input type="checkbox"/>	(CER C) Certificate of Completion
5.2.4	<input type="checkbox"/>	Fast Tracked Certificate

Chief Academic Officer (or Designee) Signature:

I certify that all required institutional approvals have been obtained prior to submitting this request to the Office of the Commissioner.

Signature

Date: March 22, 2016

Printed Name: Jeffery Olson, Senior VP for Academic Affairs

¹ CIP codes must be recommended by the submitting institution. For CIP code classifications, please see <http://nces.ed.gov/ipeds/cipcode/Default.aspx?y=55>.

Executive Summary – Full Template

Utah Valley University

Master of Accountancy

09/04/2015

Program Description

The Master of Accountancy (MAcc) degree prepares students for professional positions in accounting with potential for advancement throughout their career. It qualifies students for entry-level positions in public accounting, industry, government, and not-for-profit organizations. The MAcc qualifies students to sit for the Uniform CPA Examinations in the State of Utah, a necessary step in becoming a Certified Public Accountant (CPA). It also provides a base to pursue related certifications as Certified Internal Auditor (CIA), Certified Management Accountant (CMA), and Certified Fraud Examiner (CFE). Ultimately, a MAcc can lead to a wide variety of significant leadership positions in accounting and business including CFO and CEO.

Role and Mission Fit

The MAcc degree provides access to serious professional education for students in the tri-county service area. No other public university offers a MAcc within the UVU service area. The MAcc “prepares professionally competent people” by meeting the minimum education required to become a CPA and “promotes student success” by qualifying students to seek professional level positions in accounting. Educational expectations of accounting professionals have increased and the MAcc degree will make UVU students more competitive for entry level positions and improve upward mobility throughout their career. The MAcc program at UVU meets local and regional needs. It is a professional degree which promotes student success and lifelong learning. Economic development is enhanced by providing needed accounting talent. MAcc graduates are a source of leadership talent for business, government, and not-for-profit entities.

Faculty

Existing faculty members who will teach in the program are terminally qualified and meet the expectations of graduate faculty and most have experience teaching graduate courses. The program will need only one additional faculty member during the first five years.

Market Demand

A recent Burning Glass report shows 6,109 postings for employment from May 1, 2014 to April 30, 2015 in accounting and related fields with 784 postings in the Provo-Orem metropolitan area. Statewide 782 postings required a graduate or professional degree. The report notes that 54% of the records were excluded because they did not include a degree so the demand is under reported.² Many of the 2,282 postings requiring a bachelor’s degree will prefer candidates with a MAcc and/or require a MAcc for career advancement.

The EMSI report for Accounting and Related Services statewide reported 337 master’s degrees awarded in 2013.³ The data available suggests that there are more than twice as many postings for accounting positions requiring graduate education than master’s degrees currently being awarded.

² Labor/Insight Jobs, Burning Glass Technologies Accounting Report, 2015, pp 1-3.

³ *Economic Modeling Specialists International*, Program Overview, Accounting in 30 Counties, p. 4, <http://www.economicmodeling.com>.

The Utah market currently is underserved. In the UVU tri-county service area, only one university, Brigham Young University (BYU), currently offers a MAcc. EMSI reports 92 completions in 2013.⁴ BYU serves only a small portion of local residents. The majority of their students come from outside of Utah, and BYU students are heavily recruited by the Big Four accounting firms and large businesses for positions out of state. Local and statewide demand for MAcc graduates currently is not being met. T. Jeffrey Wilks, Director of the School of Accountancy at BYU, stated; "Because the vast majority of BYU students come from outside of Utah or Utah County, there is a significant demand for a MAcc degree here in the area that cannot be filled by BYU."⁵ Consistent with UVU's mission, the Department of Accounting aspires to be the program that serves Utah businesses.

Student Demand

Institutional Research at UVU reports in their Alumni Survey Data Explorer that 46.5% of the accounting respondents from the 2011-12 group (the most recent survey data available) had either, "begun an educational program since graduation, or (planned) to continue (their) education sometime in the future." Applying this percentage to all 2011-2012 graduates equates to 57 individuals. Prior survey results are similar with 49.0% in the 2010-11 survey which equates to 65 individuals and 44.2% in the 2009-10 survey which equates to 57 individuals.

Alumni who indicated they were continuing or planning to continue their education were asked: "What institution do you plan to attend?" Alumni were divided among the schools in the state with no significant concentration in any one university. Therefore, addition of a MAcc degree at UVU is not likely to have a significant impact on any of the existing programs in the state. Internal surveys of UVU accounting students have shown a preference for obtaining a MAcc at UVU.

The survey data from Institutional Research combined with the fact that BYU cannot serve all of their own students desiring a MAcc demonstrates demand for a MAcc degree at UVU. Additional demand will come from Utah and out-of-state colleges not offering a MAcc and from other individuals residing in the UVU service area who wish to improve their skills, qualify for promotions, or change careers.

Statement of Financial Support

Appropriated Fund.....	X
Special Legislative Appropriation.....	
Grants and Contracts.....	
Special Fees	
Differential Tuition (must be approved by the Regents).....	X
Other (please describe).....	

Similar Programs Already Offered in the USHE

The MAcc degree is considered an entry-level education in the accounting profession. As a direct result most universities in the state offer a MAcc degree. The following USHE institutions currently offer Master of Accountancy programs: University of Utah, Utah State University, Weber State University, and Southern Utah University.

⁴ *Economic Modeling Specialists International*, Program Overview, Accounting in 3 County Service Area, p. 4, <http://www.economicmodeling.com>, p 4

⁵ Letter from T. Jeffrey Wilkes, Director of the School of Accountancy at BYU, addressed to Norman Wright, Dean of the Woodbury School of Business, and dated June 29, 2015.

Program Description – Full Template

Utah Valley University
Master of Accountancy
09/04/2015

Section I: The Request

The Department of Accounting in the Woodbury School of Business at Utah Valley University requests approval to offer a Master of Accountancy effective Fall 2017.

Section II: Program Description

Complete Program Description

The Master of Accountancy (MAcc) degree prepares students for professional positions in accounting with the potential for advancement throughout their career. Building upon an undergraduate education in accounting and business it qualifies students for entry-level positions in public accounting, industry, government, and not-for-profit organizations. The MAcc qualifies students to sit for the Uniform CPA Examinations in the State of Utah which is a necessary step in becoming a Certified Public Accountant (CPA). It also provides a base from which students may pursue related certifications such as Certified Internal Auditor (CIA), Certified Management Accountant (CMA), and Certified Fraud Examiner (CFE). Combined with appropriate experience the MAcc can lead to a wide variety of significant leadership positions in accounting and business including Chief Financial Officer (CFO) and Chief Executive Officer (CEO).

Purpose of Degree

The purpose of the MAcc degree is to prepare students for entry into the profession of accounting and for advancement throughout their career. It provides access to professional training to residents of UVU's tri-county service area and helps meet the need for professional accountants in Utah County and throughout the State of Utah.

Institutional Readiness

The Department of Accounting has a very successful undergraduate program that is well received in the community with over 120 baccalaureate degrees in accounting being awarded each year. The MAcc program has the endorsement of the BYU Director of the School of Accountancy, Professor T. Jeffrey Wilks:

"As Prof. Stocks did four years ago, I also encourage and support the development of a MAcc program at UVU. I believe there is an underserved and waiting market of students. In Utah, a graduate accounting degree is necessary to have the opportunity to sit for the CPA exam and thus obtain the CPA license and practice as a professional accountant. I believe that a graduate accounting program is important in the continued elevation of UVU as an institution. There are well-trained faculty at UVU who are capable of developing and teaching a good quality program, which in turn will attract stronger faculty as well as students. Although located in the same area, I perceive little problem with competition between the two schools as BYU serves a different set of students and employers than does UVU."⁶

⁶ Letter from T. Jeffrey Wilks, Director of the School of Accountancy at BYU, addressed to Norman Wright, Dean of the Woodbury School of Business, and dated June 29, 2015.

Susan A. Speirs, CPA and CEO of the Utah Association of Certified Public Accountants (UACPA), and the executive board of the association also endorse UVU's request to offer a MAcc degree. "As CEO of the Utah Association of Certified Public Accountants, I am writing on behalf of myself and the Association's Executive Board, to support the application for a Master of Accountancy (MAcc) at Utah Valley University (UVU)."⁷

The Department of Accounting currently has a sufficient number of terminally qualified faculty to teach in the MAcc program holding degrees from excellent universities including the University of Illinois-Urbana, Michigan State University, University of Arizona, University of Utah, University of Hawaii, University of Nebraska-Lincoln, and University of California-Davis. Two members of the accounting faculty have directed MAcc programs at other universities and six have experience teaching in graduate programs.

All courses included in the MAcc will be offered on the UVU main campus. Many of the courses listed in the MAcc program already are taught in the current MBA program or taught as elective undergraduate courses. Undergraduate courses which will be used in the MAcc program will be revised to include graduate level content and renumbered. Courses moved to the graduate level will have little impact on the undergraduate program as these courses have small enrollments and typically are taught at the graduate level.

Departmental Faculty

Some faculty will be reassigned from undergraduate courses to teach graduate courses.

Faculty Category	Faculty Headcount – Prior to Program Implementation	Faculty Additions to Support Program	Faculty Headcount at Full Program Implementation
With Doctoral Degrees (Including MFA and other terminal degrees, as specified by the institution)			
Full-time Tenured	7	1	8
Full-time Non-Tenured	2		2
Part-time Tenured			
Part-time Non-Tenured	15		
With Master's Degrees			
Full-time Tenured	2		2
Full-time Non-Tenured	1		1
Part-time Tenured			
Part-time Non-Tenured	5		5
With Bachelor's Degrees			
Full-time Tenured			
Full-time Non-Tenured			
Part-time Tenured			

⁷ Letter from Susan A. Speirs, CPA and signed by ten additional members of the UACPA Executive Board. Addressed to Norman Wright, Dean of the Woodbury School of Business and dated August 5, 2015.

Part-time Non-Tenured			0
Other			
Full-time Tenured			
Full-time Non-Tenured			
Part-time Tenured			
Part-time Non-Tenured			0
Total Headcount Faculty			
Full-time Tenured	9	1	10
Full-time Non-Tenured	3	0	3
Part-time Tenured	0		0
Part-time Non-Tenured	20	0	20
Total Department Faculty FTE (As reported in the most recent A-1/S-11 Institutional Cost Study for "prior to program implementation" and using the A-1/S-11 Cost Study Definition for the projected "at full program implementation.")	32	1.00	33.00

Staff

A faculty member will be assigned as a director for the program. One staff member will be added to assist in recruiting students, internships, and placement. Additional support will be provided by MAcc students serving as graduate assistants.

Library and Information Resources

The institution currently has the library resources needed for the program. This has been confirmed by Benjamin Wilson, MLS, Reference & Instruction Librarian at UVU. His review included relevant databases, access to journals, professional pronouncements, and current library holdings which were compared to similar institutions.⁸ No additional library resources are required.

Admission Requirements

Applicants are expected to meet the following minimum criteria:

- bachelor's degree from a regionally accredited institution or the equivalent for international students.
- minimum overall undergraduate GPA of 3.0.
- minimum GPA of 3.0 in upper-division accounting courses.
- completion of the GMAT exam with scores acceptable to the admissions committee.
- foreign students must complete the Test Of English as a Foreign Language (TOEFL).

At the discretion of the admission committee the GMAT exam and/or TOEFL requirements may be waived for students supplying sufficient evidence of preparation for the MAcc program. Admission to the MAcc program is competitive. Meeting the minimum requirements above does not guarantee admission.

⁸ Email from Benjamin Wilson, MLS, Reference & Instruction Librarian dated September 8, 2015.

Student Advisement

Students will be advised by the Director of the Master of Accountancy program.

Justification for Graduation Standards and Number of Credits

The graduate standards for the Master of Accountancy require 30 semester credits of graduate level coursework with a cumulative grade point average of 3.0 or higher.

External Review and Accreditation

The Woodbury School of Business is accredited by AACSB International, which is the most prestigious business accrediting body in the world. They also accredit the University of Utah and Utah State University business programs. The Master of Accountancy will be included as part of AACSB International accreditation. The next accreditation visit by AACSB International will be in Fall 2016. The Master of Accountancy is already in compliance with the AACSB International accreditation standards. No additional costs will be needed to meet the accreditation standards.

Projected Program Enrollment and Graduates; Projected Departmental Faculty/Students

Data Category	Current – Prior to New Program Implementation	Projected				
		Year 1 (17-18)	Year 2 (18-19)	Year 3 (19-20)	Year 4 (20-21)	Year 5 (21-22)
Data for Proposed Program						
Number of Graduates in Proposed Program	0	0	30	30	30	30
Total # of Declared Majors in Proposed Program	0	30	30	30	30	30
Departmental Data – For All Programs Within the Department						
Total Department Faculty FTE (as reported in Faculty table above)	15.00	16.00	16.00	16.00	16.00	16.00
Total Department Student FTE (Based on Fall Third Week)	444	480	489	489	489	489
Student FTE per Faculty FTE (ratio of Total Department Faculty FTE and Total Department Student FTE above)	29.60	30.00	30.56	30.56	30.56	30.56
Program accreditation-required ratio of Student FTE/Faculty FTE, if applicable: (Provide ratio here: _____)						

Expansion of Existing Program

The Master of Accountancy degree is not an expansion of an existing program.

Section III: Need

Program Need

Utah Valley University is located in one of the fastest growing counties (both for population and business/industry) in Utah. Current recruiters and some prospective recruiters of UVU accounting students report difficulty recruiting qualified students from the other major universities in the state. A letter from the UACPA states:

"A MAcc program at UVU will help fill the demand for CPAs in the coming years. According to the American Institute of Certified Public Accountants (AICPA), 75% of today's CPAs will be retiring within the next 15 years. As they leave full-time practice, whether it is in a CPA firm or industry, the demand will continue to increase. In Utah, we're already feeling the crunch, as firms and industries are not filling their entry-level hiring needs."⁹

BYU, a private university in the UVU service area, currently offers a MAcc degree, but they do not meet the current student demand for a MAcc nor do they meet the recruiter demand for graduates. The Director of the BYU School of Accountancy writes the following:

"BYU has a nationally recognized graduate accounting program. However, admission is limited to 160 students each year. Essentially all but three to five students annually admitted into our graduate program are BYU undergraduate students. Because the vast majority of BYU students come from outside of Utah or Utah County, there is a significant demand for a MAcc degree here in the area that cannot be filled by BYU."¹⁰

The American Institute of Certified Public Accountants (AICPA) in their report, "2013 Trends in the Supply of Accounting Graduates and the Demand for Public Accounting Recruits," reports:¹¹

- "The number of accounting graduates hired by CPA firms continued to steadily increase. Master's degree hires saw the highest growth, with an 11% increase since 2012." (p. 5)
- In the year 2014 seventy five percent of the total hires by CPA firms held a Master's in Accounting, 13% held an MBA, and 12% held a master's in taxation. (p. 22)
- "Firms are optimistic about hiring new graduates in 2015, with 91% of all firms forecasting that hiring of accounting graduates will be the same or greater in the upcoming year." (p. 24)

This report illustrates the industry trend toward preference for the MAcc degree over an undergraduate degree. It also shows public accounting employers' preferences for hiring graduates from MAcc programs over MBA programs.

Labor Market Demand

A recently compiled Burning Glass report shows 6,109 employment postings from May 1, 2014 to April 30, 2015 in accounting and related fields with 784 postings in the Provo-Orem metropolitan area. Statewide

⁹ Letter from Susan A. Speirs, CPA and signed by ten additional members of the UACPA Executive Board. Addressed to Norman Wright, Dean of the Woodbury School of Business and dated August 5, 2015.

¹⁰ Letter from T. Jeffrey Wilkes, Director of the School of Accountancy at BYU, addressed to Norman Wright, Dean of the Woodbury School of Business, and dated June 29, 2015

¹¹ *2015 Trends in the Supply of Accounting Graduates and the Demand for Public Accounting Recruits*, American Institute of Certified Public Accountants, <http://www.aicpa.org/interestareas/accountingeducation/newsandpublications/downloadabledocuments/2015-trendsreport.pdf>.

782 postings required a graduate or professional degree. The report notes that 54% of the records were excluded because they did not include a degree so the demand likely is much higher than reported. In addition, many of the 2,282 postings requiring a bachelor's degree will prefer candidates with a MAcc and/or require a MAcc for advancement within the organization.¹²

The EMSI report for Accounting and Related Services statewide reported 337 master's degrees awarded in 2013.¹³ The data available suggests that there are more than twice as many postings for accounting positions requiring graduate education than master's degrees currently being awarded.

In the (UACPA) letter of support referred to above the demand for students with the MAcc degree was affirmed.

"As the CEO of the Utah Association of Certified Public Accountants, I am writing on behalf of myself and the Association's Executive Board, to support the application for a Master of Accountancy (MAcc) at Utah Valley University (UVU). There is no end in sight for the demand of CPAs who possess highly defined skill sets and insights needed to navigate today's tough economic, regulatory, and global challenges. Research confirms that even in a tight job market, the demand for CPAs remains healthy ... The US Bureau of Labor Statistics indicates that employment for accountants and auditors is expected to grow at least 13-18% annually through 2022 and beyond ... In Utah, we're already feeling the crunch, as firms and industries are not filling their entry-level hiring needs."¹⁴

The market demand for accountants is much more stable than for most types of employment. Individuals, businesses, governmental organizations, and other entities need accountants when financial times are good and when they are tough. The type of work performed by accountants and the tools they use change over time, but the demand for accountants is projected to remain strong in the future.

Student Demand

Institutional Research at UVU reports in their Alumni Survey Data Explorer that 46.5% of the accounting respondents from the 2011-12 group (the most recent survey data available) had either, "begun an educational program since graduation, or (planned) to continue (their) education sometime in the future." Applying this percentage to all 2011-2012 graduates equates to 57 individuals. Prior survey results are similar with 49.0% in the 2010-11 survey which equates to 65 individuals and 44.2% in the 2009-10 survey which equates to 57 individuals.

UVU undergraduate accounting alumni who indicated they were continuing or planning to continue their education were asked: "What institution do you plan to attend?" Alumni were divided among the schools in the state with no significant concentration in any one university. Therefore, addition of a MAcc degree at UVU is not likely to have a significant impact on any one of the existing programs in the state. Internal surveys of UVU accounting students have shown a preference for obtaining a MAcc at UVU.

Student demand is expected from qualified BYU accounting students denied admission into the BYU MAcc program. Professor Wilkes notes:

¹² Labor/Insight Jobs, Burning Glass Technologies Accounting Report, 2015, pp 1-3

¹³ *Economic Modeling Specialists International*, <http://www.economicmodeling.com>, p 4.

¹⁴ Letter from Susan A. Speirs, CPA and signed by ten additional members of the UACPA Executive Board. Addressed to Norman Wright, Dean of the Woodbury School of Business and dated August 5, 2015

"In addition, because of our enrollment limits, we turn away 30-40 of our own undergraduate students who are seeking a graduate accounting degree. These are very good students who are forced to leave the area to find an opportunity to attend a graduate program ... UVU would certainly find a substantial number of these students interested in attending their graduate program."¹⁵

The survey data from Institutional Research combined with the fact that BYU cannot serve all of their own students desiring a MAcc demonstrates demand for a MAcc degree at UVU. In addition to UVU graduates and those denied admission to the BYU MAcc program, there is an anticipated demand from Utah and out-of-state colleges not offering a MAcc and from students returning to school to improve their skills, qualify for promotions, or change careers.

Similar Programs

The MAcc degree is considered an entry-level education in the accounting profession. As a direct result, most universities in the state offer a MAcc degree. The USHE institutions that currently offer master's level accounting degrees are University of Utah, Utah State University, Weber State University, and Southern Utah University.

Collaboration with and Impact on Other USHE Institutions

No collaborations were made with other USHE institutions. Since the program is focusing on providing education for students in the UVU service area, the program should have minimal impact on other USHE institutions.

Benefits

The primary benefit of adding a MAcc degree at UVU is to assist the university in fulfilling its mission by:

- Providing access to entry-level professional education to residents of the UVU tri-county service area. Many UVU students are non-traditional students with families, current employment, limited financial resources, and limited ability to relocate to complete their education. The UVU MAcc program is the only viable option for professional accounting education for these students.
- Recruiting and retaining undergraduate students at UVU. Many serious accounting students either do not attend UVU or leave prior to obtaining a baccalaureate degree. They prefer to attend a university that can provide the complete entry-level accounting education without the need to transfer to another university. Thus, the MAcc program at UVU will increase undergraduate enrollments and make it possible to retain a higher percentage of students through graduation. Attracting and retaining serious accounting students also will increase the quality and reputation of the UVU accounting program.
- Increasing employment opportunities for UVU graduates. This degree attracts many prospective employers who require the MAcc for entry-level employment. As a side benefit, internship opportunities will increase because the ideal time for an accounting internship is between the senior year and graduate year of accounting education. At this point students have sufficient skills to engage in meaningful projects to benefit their employer.

¹⁵ Letter from T. Jeffrey Wilkes, Director of the School of Accountancy at BYU, addressed to Norman Wright, Dean of the Woodbury School of Business, and dated June 29, 2015.

Consistency with Institutional Mission

Consistent with the mission of UVU, the MAcc degree provides access to professional graduate education for students in the service region. No other public university provides broad access to this degree within the UVU service area. The MAcc degree “prepares professionally competent people” by meeting the minimum education required to become a CPA and “promotes student success” by qualifying students to seek professional level positions in accounting. This provides UVU students the opportunity for better starting positions and access to greater upward mobility in their careers.

Accountants are in great demand as “leaders” in their communities. As a profession accounting is well respected, and accountants have skills that are in high demand in virtually all organizations. Many businesses and individuals rely on the advice of accountants to achieve financial success. The combination of accounting skills and experience in a wide variety of organizations put accountants in an excellent position to help promote “economic and cultural development.” The MAcc degree will make this much needed talent more available to the UVU service region.

In summary, the MAcc program at UVU meets local and regional needs. It is a serious professional degree which promotes student success and lifelong learning. Local, state, and regional economic development are enhanced by UVU producing needed accounting talent. MAcc graduates provide an additional source of leadership talent for business, government, and not-for-profit entities.

Section IV: Program and Student Assessment

Program Assessment

See assessments associated with the learning outcomes under Expected Standards of Performance below.

Expected Standards of Performance

Learning Outcome One – Develop a mastery of professional skills.

Reason for Outcome One - Professional accountants must possess the knowledge and skills expected for entry level accounting professionals.

Formative and Summative Assessment Measures – Accounting examination pretest and posttest

Learning Outcome Two - Evaluate solutions to a variety of accounting and business issues.

Reason for Outcome Two - Professional accountants must be able to evaluate, create, and design solutions to add value to organizations.

Formative and Summative Assessment Measures – Problem Solving VALUE Rubric

Learning Outcome Three - Assess self and other’s behavior to effectively accomplish organizational goals.

Reason for Outcome Three - Professional accountants must be able to work effectively with others to add value within organizations.

Formative and Summative Assessment Measures – Teamwork VALUE Rubric

Learning Outcome Four - Communicate professionally to a variety of audiences using various contexts and formats.

Reason for Outcome Four - Professional accountants must possess effective communication tools, since accounting is the language of business.

Formative and Summative Assessment Measures – Written Communication VALUE Rubric; Oral Communication VALUE Rubric

Section V: Finance

Three-Year Budget Projection							
Departmental Data	Current Departmental Budget – Prior to New Program Implementation	Departmental Budget					
		Year 1(2017-18)		Year 2 (2018-19)		Year 3 (2019-20)	
		Addition to Budget	Total Budget	Addition to Budget	Total Budget	Addition to Budget	Total Budget
Personnel Expense							
Salaries and Wages	\$1,427,038	\$232,500	\$1,659,538	\$20,000	\$1,679,538	\$0	\$1,679,538
Benefits	\$15	\$88,068	\$88,083	\$8,120	\$96,203	\$0	\$96,203
Total Personnel Expense	\$1,427,053	\$320,568	\$1,747,621	\$28,120	\$1,775,741	\$0	\$1,775,741
Non-Personnel Expense							
Travel	\$2,000	\$0	\$2,000	\$0	\$2,000	\$0	\$2,000
Capital	\$0	\$0	\$0	\$0	\$0	\$0	\$0
Library	\$0	\$0	\$0	\$0	\$0	\$0	\$0
Current Expense	\$23,337	\$30,000	\$53,337	\$0	\$53,337	\$0	\$53,337
Total Non-Personnel Expense	\$25,337	\$30,000	\$55,337	\$0	\$55,337	\$0	\$55,337
Total Expense (Personnel + Current)	\$1,452,390	\$350,568	\$1,802,958	\$28,120	\$1,831,078	\$0	\$1,831,078
Departmental Funding							
Appropriated Fund	\$1,452,390	\$228,888	\$1,681,278	-\$2,300	\$1,678,978	\$0	\$1,678,978
Other:							
Special Legislative Appropriation							
Grants and Contracts							
Special Fees / Differential Tuition	\$0	\$121,680	\$121,680	\$30,420	\$152,100	\$0	\$152,100
Total Revenue	\$1,452,390	\$350,568	\$1,802,958	\$28,120	\$1,831,078	\$0	\$1,831,078
Difference							
Revenue-Expense	\$0	\$0	\$0	\$0	\$0	\$0	\$0

Departmental Instructional Cost / Student Credit Hour* <i>(as reported in institutional Cost Study for "current" and using the same Cost Study Definition for "projected")</i>	\$164		\$188		\$187		\$187
---	-------	--	-------	--	-------	--	-------

* *Projected Instructional Cost/Student Credit Hour data contained in this chart are to be used in the Third-Year Follow-Up Report and Cyclical Reviews required by R411.*

Funding Sources

UVU will charge a tuition differential for the MACC program similar to that charged at Weber State. After the initial year of the program, tuition revenue (appropriated and differential) generated by the program will cover all program costs. During the initial year, the university will allocate some of the remaining Acute Equity appropriated funds earmarked for new master's programs.

Reallocation

No reallocations will be made to support the program.

Impact on Existing Budgets

The program costs do not impact other program budgets.

Section VI: Program Curriculum

Matriculation Requirements:

Applicants are expected to meet the following minimum criteria:

- bachelor's degree from a regionally accredited institution or the equivalent for international students.
- minimum overall undergraduate GPA of 3.0.
- minimum GPA of 3.0 in upper-division accounting courses.
- completion of the GMAT exam with scores acceptable to the admissions committee.
- foreign students must complete the Test Of English as a Foreign Language (TOEFL).

At the discretion of the admission committee the GMAT exam and/or TOEFL requirements may be waived for students supplying sufficient evidence of preparation for the MACC program. Admission to the MACC program is competitive. Meeting the minimum requirements above does not guarantee admission.

All Program Courses (with New Courses in Bold)

Course Prefix and Number	Title	Credit Hours
Required Courses:		

Course Prefix and Number	Title	Credit Hours
MGMT 6215	Managing and Facilitating Professional Teams	3
ACC 6350	Accounting Strategies for Achieving Profit Goals	3
ACC 6430	Advanced Corporate Tax	3
ACC 6510	Financial Auditing	3
ACC 6560	Accounting Theory and Research	3
ACC 6600	Business Regulation	3
ACC 6610	Financial Statement Analysis	3
Sub-Total		21
Elective Courses	Select 9 credit hours from the following courses.	
ACC 6130	Case Studies in Auditing (3.0)	
ACC 6140	Fraud Examination and Forensic Accounting (3.0)	
ACC 6150	Information Systems Auditing (3.0)	
ACC 6410	Tax Research and Procedure (3.0)	
ACC 6440	Partnership Tax (3.0)	
ACC 6460	Estate and Gift Tax (3.0)	
Sub-Total		9
Total Number of Credits		30

Program Schedule

Fall of First Year (Course Prefix and Number)	Course Title	Credit Hours
MGMT 6215	Managing and Facilitating Professional Teams	3
ACC 6350	Accounting Strategies for Achieving Profit Goals	3
ACC 6130, or ACC 6410	Case Studies in Auditing Tax Research and Procedure	3
ACC 6140, or ACC 6440	Fraud Examination and Forensic Accounting Partnership Taxation	3
Semester total:		12
Spring of First Year (Course Prefix and Number)	Course Title	Credit Hours
ACC 6430	Advanced Corporate Tax	3
ACC 6510	Financial Auditing	3
ACC 6150, or ACC 6460	Information Systems Auditing Estate and Gift Tax	3
ACC 6610	Financial Statement Analysis	3
Semester total:		12

Summer of First Year (Course Prefix and Number)	Course Title	Credit Hours
ACC 6560	Accounting Theory and Research	3
ACC 6600	Business Regulation	3
	Semester total:	6

Section VII: Faculty

Jeff Peterson
Ph.D. in Business Administration
University of Washington

Katherine Black
LLM-Taxation-McGeorge School of Law
Juris Doctorate- University of California-Davis

Joshua Cieslewicz
Ph.D. in International Management
University of Hawaii

Kevin Smith
Ph.D. in Accounting
University of Arizona

Aaron Bartholomew
Juris Doctorate
Brigham Young University

James Bailey
Ph.D. in Business Administration (Accountancy)
University of Nebraska-Lincoln

Stanley E. Jenne
Ph.D. in Accountancy
University of Illinois-Urbana

Joel Helquist
Ph.D. in Business Management (Information Systems)
University of Arizona

Xiaoli Ortega
Ph.D. in Business Administration/Accounting
University of Utah

New Hire
Terminal Degree Required