

AACSB Continuous Improvement Review Report

Year 2023



CONTINUOUS IMPROVEMENT REVIEW VISIT

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SECTION I: OVERVIEW

A. SITUATIONAL ANALYSIS

Founded in 1957, California State University, Fullerton (CSUF) has the largest student population in the California State University (CSU) system, with more than 40,000 students. Reflective of the diversity of Southern California, the CSUF student body is 21.8% Asian, 2.2% Black/African American, 50.2% Hispanic/Latinx, 3.0% nonresident, 3.6% multi-race, 0.1% Native American, 0.2% Pacific Islander, 16.4% White, and 2.5% unknown. With more than 8,500 enrolled students, the College of Business and Economics is the largest accredited business school in California and the third largest in the nation. The college's location in Orange County presents unique opportunities to our students and faculty as the county is home to some of the most successful companies in the nation.¹ The presence of technology firms, such as Alteryx and Western Digital, presents additional employment opportunities for our students.

With more than 1,400 accounting majors, the School of Accountancy (SoA) is the largest undergraduate accounting program on the West Coast and the second largest in the country. In 2021, the accounting academic unit was elevated by the university to a school status. Students often cite our AACSB accreditation as one of the key factors they consider when applying to our accounting program. Only two other universities in Southern California have accounting accreditation that is separate from the business school accreditation: San Diego State University and the University of Southern California.

As a result of the vibrant business environment in Orange County, there is a strong demand for accounting services. All Big Four accounting firms have offices in Orange County and recruit heavily from Cal State Fullerton. Additionally, mid-tier accounting firms, industrial firms, and governmental agencies actively participate in recruiting events hosted by the department and vie for our graduates. The SoA is well respected in Southern California and has a history of maintaining close relations with the business community. It holds regular meetings with businesses and accounting firms throughout the year to discuss curricular issues and recruiting practices. Several partners of accounting firms and senior executives from large corporations are members of the SoA Accounting Advisory Board and provide valuable input on curricular and other matters. SoA is home to the Center for Corporate Reporting and Governance, which serves as a bridge between the school and the professional community.

The SoA comprises 57 high-quality faculty (part-time and full-time) dedicated to enhancing student learning. A significant number of our faculty also hold professional certifications and engage with the industry to remain current in the profession.

More than 30% of our students are first-generation college students, and our graduates are known for their maturity, perseverance, and work ethic. The SoA has several professional student organizations, including the Accounting Society and Beta Alpha Psi, which boast a combined membership of more than 800 students. These organizations work side-by-side to host more than 70 networking events each semester. The largest event is Meet the Firms, a recruiting event that attracts more than 100 employers.

¹ In 2021, the Los Angeles-Orange County economy reached approximately \$900 billion in gross metropolitan product, making it the second-largest metropolitan area in output in the United States, trailing only New York-New Jersey. There is a substantial local corporate presence that includes several Fortune 500 companies, including Ingram Micro, First American Corporation, and Pacific Life Insurance Company.

As shown in the figure below, student enrollment continues to stay reasonably steady over the years due to the strong demand for our graduates.

Figure 1: SoA Student Enrollment 2018-2022

Student type	2018	2019	2020	2021	2022
Undergraduate	1,339	1,270	1,309	1,329	1,212
MSA	92	101	120	112	107
MST	40	31	47	45	59
Total	1,471	1,402	1,476	1,486	1,378

The SoA has developed a strong reputation for building a real-world curriculum centered around advanced transformational technologies and analytics. The department partners with industry technology leaders (UiPath and Alteryx) and accounting firms to advance its curriculum. The school, however, faces stiff competition locally. For example, the Paul Merage School of Business at UC Irvine offers a Master of Accounting degree program that provides generous scholarships to the same students that the SoA is trying to attract or retain. CSUF's School of Accountancy, however, has a competitive advantage as it offers the only Master of Science in Taxation (MST) program in Orange County.

While enrollments in the MST program (currently at about 60) have increased, those in the Master of Science in Accountancy (MSA) program have declined (currently at about 100). While there are many reasons for this decline, a major cause is the decrease in applications from students in China. Along with revamping the program, the school has taken steps to encourage our undergraduate students to pursue a graduate degree for obtaining their 150 hours.

Similar to other institutions in the nation, the SoA programs were heavily impacted by COVID-19. Our assessment of programs, in particular, was adversely impacted during these years. The school dealt with these disruptions by increasing reliance on substitute mechanisms, such as increasing consultations with faculty, the advisory board, and the professional community for making curriculum improvements. The pandemic was also accompanied by acute staffing issues, for the college and the school: For six months, the SoA did not have any office staff, which disrupted day-to-day operations.

Funding from the state of California is another challenge facing the school and university. The faculty and staff are under union contract, which sets a maximum salary that the school can offer to new faculty. With the creation of a school of accountancy, however, the university is expending effort to look for a naming donor for the school, which should provide more resources and, thus, more opportunities for our faculty and students.

B. PROGRESS UPDATE ON ISSUES IDENTIFIED IN LAST REPORT

The Peer Review Team from the previous visit identified the two concerns presented below. In the five years since the last continuous review, the School of Accountancy has taken several measures to address these concerns. Extensive systematic processes are in place to assess student learning. A brief discussion of the processes established and the progress related to each of the concerns is included below.

Concern I**A**

In addition to making changes at the course level, closing-the-loop activities appear to have most recently focused on creating elective courses and revising curriculum in existing elective courses. Although adding breadth to a large and mature program is desirable, improvement in meeting learning objectives for the program is more effectively achieved by making changes in required elements of the program. The department should be able to show clear examples of how the assessment process informed changes in curriculum common to all students in the degree program.

B

Assessment results for goals measured with rubrics is currently measured with raw scores and an aggregation of raw scores. Recasting these categorical results as the percentage of students meeting or exceeding expectations would provide results that are more meaningful.

C

The department should consider raising expectations on learning goals currently using multiple-choice questions for assessment metrics.

D

The department should ensure that all goals are assessed.

Regarding item A above: As recommended by the PTR committee, required elements as opposed to electives are assessed. Assessment results are discussed at all faculty meetings, particularly at our fall and spring retreats. These discussions inform us of changes to be made. Assessment results led to major changes in the data analytics and information technology curriculum. For instance, assessment of learning outcomes within the MST program led to changes in the ACCT 597 capstone course and to developing a new course, ACCT 599 Accounting for Income Taxes. There were also a number of course-level changes in the MST program based on low assessment scores. For instance, low scores on the learning goal related to ethics resulted in inclusion of a tax ethics case. How AoL results led to curricular changes in the areas of IT and data analytics is discussed in more depth later in this report.

Regarding item B above: Assessment results are no longer measured using raw scores and an aggregation of raw scores. We quantify these categorical results as percentages of students meeting or exceeding expectations.

Regarding item C above: Expectations on learning goals currently using multiple-choice questions for assessment metrics have been raised from 70% to 90% for the undergraduate and MSA programs, while for the MST program, it has been raised to 80%.

Regarding item D above: All goals are being assessed.

Overall, we have taken significant strides for improving our assessment processes despite the disruptions due to the COVID-19 pandemic. We have also identified improvements that we plan on implementing beginning in fall 2023.

Concern II

Good progress has been made in integrating information technology (IT) and data analytics across the accounting curriculum. The undergraduate program includes six hours of analytics outside the area of accounting in the business core. The graduate programs have also incorporated some activities that require the use of IT and data analytics. Several courses that will further integrate IT and data analytics into the graduate curriculum are in the process of being developed. The department should continue to incorporate IT and data analytics into the undergraduate and graduate curriculum, with greater progress in both the MSA and MST programs being made by the next peer team review.

On the issue of integrating IT and data analytics in the curriculum, the school has made significant improvements. In keeping with our new mission, which states that we offer a “tech-forward” curriculum, we have designed new courses, made alliances with technology leaders, and integrated IT and analytics throughout our curriculum. We believe that our focus on IT and data analytics provides our program’s strength and distinctiveness.

New Courses: In our undergraduate curriculum, we added two new courses: ACCT 404 Emerging Technologies and ACCT 407 Accounting Data Analytics. The MSA program was redesigned to include analytics and emerging technologies. All students are required to take ACCT 503 Seminar in Accounting Data Analytics and ACCT 597 MSA Capstone, both of which incorporate analytics extensively. Two additional electives were added to the program, ACCT 507 Information Systems and ACCT 504 Advanced Accounting Data Analytics; although, the latter has not been offered due to low enrollments. ACCT 505 Auditing was redesigned to include more current technologies and analytics in the field of auditing. MSA students are also encouraged to take ACCT 404 as an elective. In the MST program, all students must take ACCT 597 Tax and Technology; compared to other taxation programs in this region, this course is unique to our MST program.

Industry Alliances: The School of Accountancy was the first in the nation to sign an agreement with UiPath, a leader in robotic process automation. In addition, our school is one of the few to have an agreement with the technology firm Alteryx. The technologies from these firms are included in both undergraduate and graduate courses.

Faculty Recruiting and Training: To fulfill its mission of providing a tech-forward curriculum, the school’s recent hires (both part-time and full-time) have been in the areas of technology and analytics. However, two faculty teaching in these areas left CSUF this year.

Faculty desiring training are provided resources to update their knowledge. For example, the SoA is sponsoring Myungsoo Son’s enrollment in the Accounting Coding Camp in summer 2023.

Accounting Analytics Lab: A new data analytics lab was established. Currently supervised by Professor April Morris and staffed by six students, this lab serves as a support resource for all our technology and analytics courses.

C. SUBSTANTIVE CHANGES

Not applicable

D. CONSULTATIVE GUIDANCE

We seek guidance on processes, organizational steps, and priorities that need to be in place at the university and college level for **1)** naming the school and **2)** securing STEM designation for our MSA program. We also seek guidance and input on best practices regarding our evolution from a department to a school of accountancy.

E. NEW DEGREE PROGRAMS

Not applicable

SECTION II: THREE AREAS OF THE ACCOUNTING ACCREDITATION STANDARDS — PAST AND FUTURE LOOK

A. STRATEGIC MANAGEMENT AND INNOVATION FOR ACCOUNTING ACADEMIC UNITS

In 2021, the Department of Accounting was renamed the School of Accountancy, becoming the fourth school of accountancy in California and the second school of accountancy in the CSU system. In the months preceding this development, the SoA updated its mission statement to reflect changes in the school's strategic focus. Providing a greater emphasis on innovation, technology, and diversity, the new mission statement reads as follows:

Mission Statement

We develop future business leaders through our dedication to excellence in teaching and research. Together with the accounting and business community, we accomplish this using collaborative research and an innovative and a tech-forward curriculum in a culturally diverse environment.

Strategic Planning Process for the School of Accountancy

The new mission statement was developed during the academic year 2021 at our faculty retreats alongside extensive discussions with our advisory board. To accomplish the new mission, the SoA updated its existing strategic plan through a collaborative process that involved faculty committees, students, and leaders of the accounting profession represented by the SoA's advisory board. The plan clearly articulates four specific goals in relation to the curriculum, student success, faculty scholarship, and community engagement. To accomplish each goal, the plan also provides actionable strategies. The clearly defined objectives guide the SoA's decision-making in these areas. Every five years, the SoA reviews the strategic plan and makes updates to it following discussions held at the college level and in response to needs identified by various stakeholders within and without the school. Throughout the five-year period in which the strategic plan is being implemented, the SoA regularly monitors the achievements and the outlined objectives twice a year at its fall and spring retreats using an action plan that outlines duties, assigns responsibilities to various parties, and sets timelines for achieving our goals. Along with the college, the SoA intends to launch its new strategic planning process in fall 2023.

Our strategic plan (included as an appendix) includes four goals:

GOAL 1: *Develop and deliver innovative AACSB-accredited accounting programs to prepare students to enter the global workforce.*

GOAL 2: *Increase graduation rates and prepare students for a successful accounting career.*

GOAL 3: *Maintain and promote scholarship and creative activities that support and advance curriculum and are relevant to the profession.*

GOAL 4: *Increase the school's resources through fundraising and interaction with the business and professional community.*

During the 2018-2023 accreditation period, the School of Accountancy was largely successful in achieving its goals and strategies. A summary of achievements based on established goals and strategies is below:

- **Establishing the SoA:** With the help of our advisory board, we were successful in transforming our Department of Accounting into a School of Accountancy, a designation held only by a few departments of accountancy nationwide. The establishment of the SoA helped bolster the visibility and reputation of our program and graduates. Several employers started recruiting our students for the first time.
- **Redesigning the Master of Science in Accountancy and Master of Science in Taxation curricula:** We redesigned our MSA and MST curricula to focus on the skills and knowledge that our graduates need to be competitive in the marketplace. Our redesigned graduate programs focus on data analytics, technology, real-life accounting/business problems, group work, and include significant interactions with professionals.
- **Introducing new classes and redesigning others:** We introduced new undergraduate and graduate classes that focus on data analytics and technology, including ACCT 404 Emerging Technologies in Accounting, ACCT 407 Accounting Data Analytics, and ACCT 503 Seminar in Accounting Data Analytics. We redesigned ACCT 502 Accounting Theory and Professional Research and ACCT 597 Accounting Capstone to focus on group projects and professional research skills.
- **Offering a CPA review course:** Consistent with our goal to enhance our students' CPA pass rate, we partnered with Becker to offer a CPA review course at a reduced price to our students. The first 50 students to enroll each year are provided a \$500 scholarship by the SoA.
- **Redesigning ACCT 420 Advanced Cost Accounting to align with the CMA content:** We redesigned ACCT 420 Advanced Cost Accounting to align the content with that of the CMA exam.
- **Creating an Accounting Analytics Lab:** Consistent with our goal of improving our students' data analytics and technology skills, we established the Accounting Analytics Lab, where well-trained student assistants help their peers with the data analytics and technology content in their classes. The lab serves hundreds of students each semester.
- **Hiring highly qualified and diverse faculty:** We were successful in hiring highly qualified tenure-track faculty and part-time instructors with valuable professional experience. Our faculty members are very diverse with respect to areas of expertise and research interests.
- **Increasing funding:** Due to the transformation to a school, we were able to secure funding from leading accounting firms and other donors who are supportive of our educational mission. Approximately \$100,000 is awarded annually as faculty fellowships; another \$50,000 to \$75,000 is awarded as student scholarships.
- **Hosting the SEC Hot Topics and Haskell & White conferences:** The SEC Hot Topics Conference hosted by the School of Accountancy provides updates directly from regulators, including the SEC and the FASB. The conference is intended for C-suite members, audit committee members, auditors, accountants, lawyers, academics, and financial professionals. The Haskell & White Conference showcases innovative research from professors around the nation providing opportunities for interactions between academia and the business community.
- **Hosting the Southern California Accounting Research Forum:** The SoA hosts the Southern California Accounting Research Forum. The conference brings together faculty from universities all around Southern California to discuss their research.

Professional Licensing

The School of Accountancy places great emphasis on helping students get professionally certified. While NASBA has ceased tracking CPA pass rates since 2019, we have begun to document how our students fare on this exam.

We launched a CPA review course in fall 2021 to help senior-year students prepare for the CPA exam. We partner with Becker to offer an eight-week course each semester that is facilitated by Professor Kristin Li. From fall 2021 to spring 2023, 115 students joined this program. According to Becker's Navigation database, eight students were identified as having taken all or some parts of the exams, and five of these students have passed all four parts of the exam. The passing rates for each exam among these students: FAR 60%, AUD 83%, REG 100%, and BEC 100%. Also, from this database, as of May 9, 2023, there are 627 active Becker CPA users who are currently enrolled in CSUF or have graduated from CSUF. Among these users, 125 students (20% of all active users) passed some parts of the exam, and 36 of these students (5.7% of all active users, or 28% of those who took the exam) passed all four parts of the exam. The passing rates for each of the four exams are: FAR 64%, AUD 77%, REG 82%, and BEC 79%. Until NASBA resumes its tracking, we intend to track the performance of our students in this program. At this point, however, we do not have sufficient data points to perform a thorough analyses.

- One of our students, Joslyn Lee, won the 2020 Elijah Watt Sells Award for the CPA. This award recognizes outstanding performance on the CPA exam and requires a cumulative average of 95.5 or greater on all four sections. Only 89 people out of 75,000 test takers qualified for the award in 2020.
- Professor Kristin Li is our CPA exam coordinator. In this capacity, she also holds monthly meetings to advise students on the CPA exam and future changes to the exam.
- Over the past five years (2019-2023), CSUF has had 35 students take the Certified Management Accountant exam with a 57% pass rate. This is greater than the overall 50% average pass rate in the nation, according to data from the Institute of Management Accountants.
- ACCT 404 Emerging Technologies in Accounting is a springboard for many students' careers. More than 65 students were able to obtain certifications from Alteryx after completing ACCT 404.
- All tenure track faculty members are involved in a three-week student-mentoring program. The mentoring program informs students about developments in the accounting profession, including the CPA exam, and also prepares them for job interviews.

Value, Quality, and Impact of Intellectual Contributions

Our faculty engage in scholarly research that is aligned with our mission, namely high-quality research that is applied, collaborative, and impactful to the profession. The SoA uses the college's ranking of journals for demonstrating research quality. The college uses a research task force for ranking journals into five categories: A+, A, A-, B, and C. These criteria are revisited by the task force every five years. A college research committee evaluates faculty publications in journals that are not on the list. The process used for reviewing these "exception cases" is disseminated to faculty and made available to them on our internal network. Our RTP process relies on the college's journal list. The higher a journal is ranked, the more points a faculty member receives for the publication.

Engagement

The SoA is engaged with the profession in research:

- The School of Accountancy Advisory Board incentivizes high-quality research by offering faculty fellowships each year (\$75,000-\$100,000 annually).
- A regional accounting firm, Haskell & White, has sponsored 18 annual academic conferences with the theme "Blending Theory with Practice."
- The SoA hosts the annual Southern California Accounting Research Forum.
- Our master's capstone course, ACCT 597, actively encourages interaction between academics and practitioners in blending theory and practice. Partners at select accounting firms are invited to provide feedback on capstone projects and presentations.
- The SoA's annual "Analytic Accountant" report provides summaries of research publications for dissemination to our stakeholders.
- The state of research is also discussed with our advisory board. Several faculty have interviewed and received feedback on their research from partners at the accounting firms.

Impact of Academic Research

Compared to last the review cycle, the faculty members have published significantly more in high-quality academic journals. During the current review period, faculty members published in *The Accounting Review* (two articles), *Contemporary Accounting Research*, *Review of Accounting Studies*, *Management Science*, *Journal of Information Systems* (five articles), *Journal of Accounting*, *Auditing and Finance* (six articles), *Journal of Accounting and Public Policy* (four articles), *Journal of Management Accounting Research* (two articles), *Information Systems Journal*, *Journal of Business Research*, *European Financial Management*, and many others.

Figure 2: Number of Publications by Journal Category During the Review Period

Journal Category	Count Current Cycle	Count Last Cycle
A+	5	1
A	20	6
A-	18	3
B	33	29

Evidence of the impact of academic research also is found from other indicators, such as citations of published papers. Examples of citations from the time of publication forward include:

- **Chen, Anthony. (2020).** "The US-China trade war: dominance of trade or technology?" *Applied Economics Letters*. — cited 38 times.
- **Chen, Anthony and James Gong. (2019).** "Accounting comparability, financial reporting quality, and the pricing of accruals." *Advances in Accounting*. — cited 58 times.
- **Guo, Ken. (2013).** "Security-related behavior in using information systems in the workplace: A review and synthesis." *Computers and Security*. — cited 217 times.
- **Guo, Ken. (2012).** "The effects of multilevel sanctions on information security violations: A mediating model." *Information and Management*. — cited 148 times.
- **Guo, Ken. (2011).** "Understanding nonmalicious security violations in the workplace: A composite behavior model." *Journal of Management Information Systems*. — cited 580 times.
- **Li, Siyi. (2010).** "The usefulness of accounting estimates for predicting cash flows and earnings." *Review of Accounting Studies*. — cited 205 times
- **Ling, Zhejia. (2020).** "10-K Disclosure of Corporate Social Responsibility and Firms' Competitive Advantages." *European Accounting Review*. — cited 47 times.
- **Ling, Zhejia. (2019).** "Social connections within executive teams and management Forecasts." *Management Science*. — cited 57 times.
- **Lu, Hung "Richard." (2020).** "Combining corporate governance indicators with stacking ensembles for financial distress prediction." *Journal of Business Research*. — cited 53 times.
- **Mande, Vivek and Myungsoo Son. (2013).** "Do financial restatements lead to auditor changes?" *Auditing: A Journal of Practice & Theory*. — cited 145 times.
- **Mande, Vivek and Myungsoo Son. (2012).** "Equity or debt financing: does good corporate governance matter?" *Corporate Governance: An International Review*. — cited 127 times.
- **Mande, Vivek and Myungsoo Son. (2009).** "Do lengthy auditor tenure and the provision of non-audit services by the external auditor reduce audit?" *International Journal of Auditing*. — cited 239 times.

The impact of academic publications of our faculty is also supported by citation statistics from Google Scholar:

- **Vivek Mande's** research has been cited 1004 times since 2018.
- **Ken Guo's** research has been cited 731 times since 2018.
- **Myungsoo Son's** research has been cited 633 times since 2018.
- **James Gong's** research has been cited 620 times since 2018.

SSRN downloads of select papers also show high impact. Examples include:

- **Zhejia Ling (2023)** research downloaded 434 times.
- **Ken Guo (2021)** research downloaded 360 times.
- **Farzana Afrin (2022)** research downloaded 317 times.

Our faculty’s research has also received recognition in the form of media citations and research awards. Examples include:

- **Zhejia Ling’s (2023)** article, “Prosocial CEOs, corporate policies, and firm value,” was featured in “Seattle’s Morning News,” UW News, and CSUF Business News.
- **Sabrina Chi’s (2023)** article, “A Tale of Two Forecasts: An Analysis of Mandatory and Voluntary ETR Forecasts,” was mentioned in CSUF Business News.
- **Jon Durrant and Edward Lynch’s (2021)** “Tax Compliance and Taxpayer Mood: Will COVID-19 Lead to an Epidemic of Tax Cheating?” article was featured in the *Orange County Register* and on the front page of CSUF’s website.
- **Ken Guo** was a recipient of the Moss Adams Research Award in 2022.
- **James Gong** was a recipient of the Moss Adams Research Award in 2021 and 2022.
- **Anthony Chen** was a recipient of the Moss Adams Research Award in 2021.
- **Wonik Choi** was a recipient of the Moss Adams Research Award in 2020.

Several of our faculty members are active in serving on editorial boards and are reviewers.

Examples include:

- **Vivek Mande** served as editor-in-chief of *Managerial Auditing Journal* during 2018-2021.
- **Jie Zhou** has been serving as editor-in-chief of *Managerial Auditing Journal* since 2021.
- **James Gong** serves on the editorial board of *Managerial Auditing Journal*.
- **14 faculty members** have served as reviewers for various academic journals, including *The Accounting Review*, *Contemporary Accounting Research*, *Management Science*, *Journal of Accounting, Auditing and Finance*, *Journal of Accounting and Public Policy*, *Journal of Information Systems*, *Journal of Banking and Finance*, etc., as well as reviewers for papers submitted to conferences, including AAA annual meetings and regional/section midyear meetings.

Our faculty have been invited to present their research or discuss other scholars’ research at national and regional conferences and research workshops. Relative to the last cycle, faculty members have presented their studies at national conferences more frequently. There was a decrease in the number of presentations at regional conferences, which was likely due to travel restrictions during the COVID-19 pandemic and a travel ban imposed by the state.

Figure 3: Number of Presentations by Type During the Review Period

Presentations	Count Current Cycle	Count Last Cycle
National Conferences	23	17
Regional Conferences	4	14
Research Workshops	7	26

The SoA also hosted research conferences including:

- **Haskell & White Academic Conference: Blending Theory with Practice.** The conference is held each September to provide academics with an opportunity to make presentations and to interact with professionals. The last conference received 60 papers, of which eight were selected for presentation. A best paper award of \$1,000 is provided. During COVID years, this conference was held virtually.
- **Southern California Accounting Research Forum.** This conference is held in April every year, but it was not held in 2020 and 2021 due to COVID-19. The purpose is to foster scholarship, professional development, and collegiality among academics in accounting. Accounting faculty and Ph.D. students from numerous Southern California universities participate every year.

- In 2023, we are partnering with Nanjing Audit University to hold the first *Managerial Auditing Journal* International Conference in the city of Nanjing, China. We intend to promote auditing research collaboration by bringing together academics, practitioners, and regulators from all over the world.

In keeping with our mission, our faculty have published in journals directly relevant to practice, including the *CPA Journal* and *Journal of Accountancy*. Over the review period, the number of publications in practitioners' journals are:

Figure 4: Number of Publications in Practitioner Journals During the Review Period

Journal	Count		Publisher	Circulation Count (Approximate)
	Current Cycle	Last Cycle		
CPA Journal	3	2	The New York State Society of CPAs	30,000
Internal Auditor	0	1	The Institute of Internal Auditors	96,000
Strategic Finance	0	1	Institute of Management Accountants	60,000
Journal of Accountancy	1	1	The American Institute of CPAs	400,000

Another significant example of applied scholarship is the work of Professors Vivek Mande and April Morris, who conducted a study of firms in Orange County in 2020 to assess the impact of COVID-19 on their business practices.

Impact of Pedagogical Research

The SoA values quality pedagogical research as it is consistent with our mission of being a teaching institution.

- **Anthony Chen** and **Edward Lynch** have published in *The Accounting Educators' Journal*.
- **Ken Guo** has published in *Journal of Accounting Education*.

Financial Model

In the years leading to the establishment of the School of Accountancy, the director and the fundraising team increased their focus on fundraising and developed financial strategies for the school. As the figure shows, financial funding from the state has largely been stagnant. Nearly all of the accounting budget is spent on salaries leaving little for discretionary use.

Figure 5: State-Side Operating Budget (FY 2018-2019 to FY 2022-2023)

State-Side Operating* Fiscal/Academic Year	Budget 18-19	Budget 19-20	Budget 20-21	Budget 21-22	Budget 22-23
10004 – Accounting	\$6,001,006	\$6,080,799	\$5,326,319	\$5,879,768	\$5,551,307
Grand Total CBE	\$39,392,504	\$40,540,240	\$41,276,706	\$44,295,135	\$40,488,143

*Budgetary figures are state-side operating only; excludes TADCP, SW001, etc., as well as auxiliary.

During the past five years, the school was highly successful in raising money from private sources. The financial strategies responsible for this success are:

- Increased engagement with the profession
- Increased engagement with alumni
- More internal resources dedicated for fundraising
- Engagement with the advisory board for fundraising

Some of the outcomes were:

- The director of external relations position was created for the school, and Professor Barry Gershenovitz, a retired EY partner, was appointed to this position. Along with the director of SoA, meetings were scheduled with the accounting firms in Orange County to showcase our program and solicit funds.
- A major change was the introduction of a three-tier pay-to-play fee for member firms on our advisory board. A fee structure was established: \$5,000 for large accounting firms, \$2,500 for local firms, and \$1,000 for individual members.
- The CSUF president also kicked off a campaign to raise \$5 million to create an endowment and a naming opportunity for the School of Accountancy. Shortly thereafter, an alumna made an estate gift in the amount of \$1 million.
- The firm Moss Adams committed to \$250,000 over three years, and this commitment has been fulfilled as of 2023. We plan to secure a new commitment from Moss Adams in fall 2023.
- The total balances in the foundation accounts for discretionary use by the director (not including the estate gift pledges) are approximately \$800,000.
- Another source of revenue is the Center for Corporate Reporting and Governance. This center organizes a SEC Hot Topics Conference, which provides CPE and is attended by 500 to 600 professionals.
- Over the last two years, scholarships in excess of \$75,000 and faculty fellowships in the amount of \$100,000 have been disbursed annually. We expect more funds to be raised as alumni engagement has increased.
- Strategies to increase alumni engagement include:
 - The creation of a new magazine, *The Analytic Accountant*, which is mailed to all alumni.
 - An annual solicitation is sent to all alumni around December.
 - An annual day of giving campaign is launched in the spring.
 - Outreach efforts of the director have increased.

In the future, we have plans to:

- Create a foundational skills lab for helping students transition from introductory accounting classes to intermediate accounting.
- Fund corporate reporting and governance research on Orange County firms.
- Continue fundraising to name the School of Accountancy.
- Increase scholarships, especially for our master's students.
- Increase fellowships for our faculty and create an endowed professorship.

The key strategic action items effectuated using the financial resources of the SoA are:

- Creation of the Accounting Analytics Lab
- Funding new faculty fellowships
- Funding new scholarships
- Funding the Southern California Accounting Research Forum
- Funding the operations of the *Managerial Auditing Journal*, including its conference in China in fall 2023
- Funding professional development and travel over and above what is paid by the college

B. ACCOUNTING LEARNING AND TEACHING

Processes to Maintain Curriculum Relevance

Curriculum management in the School of Accountancy begins with the curriculum committees for both the undergraduate and graduate programs. Based on assessment results, faculty feedback at faculty meetings, developments in the accounting profession, suggestions from the advisory board, surveys, and other sources, the curriculum committees discuss potential changes for new/revised/enhanced courses in the curriculum. These curriculum changes are proposed to faculty at the faculty meetings; with faculty discussion and approval, these changes are integrated into the curriculum.

In an effort to continuously improve program quality, the School of Accountancy has made several significant changes to all programs since the last accreditation review in 2018. Figures 7a, 7b, and 7c (provided later in this section) provide a high-level summary of both the program- and course-level changes in our curriculum, the primary drivers of these changes, and the alignment of these changes with the learning goals.

Major Curricula Revisions

Changes to the undergraduate curriculum:

- Consistent with the School of Accountancy's mission, more emphasis has been put on developing a tech-forward curriculum that reflects the technology-driven marketplace of today's accounting world. A core change that was implemented is the incorporation of data analytics into 300- and 400-level courses. The implementation of this change began at the end of the previous accreditation cycle and continued to evolve throughout the current accreditation cycle.
- As part of our ongoing effort to expand and strengthen the technology component of the curriculum, two new courses, ACCT 404 Emerging Technologies in Accounting and ACCT 407 Accounting Data Analytics, were developed. ACCT 404 revolves around a large group project requiring the application of various new and emerging technologies, such as Alteryx and UiPath, to address current accounting issues. ACCT 407 covers three major areas consisting of data reporting, data visualization, and predictive analytics.
- To support the learning of technological skills, the Accounting Analytics Lab was created and put into operation in fall 2021. Students may make appointments or walk in to seek assistance in completing projects and assignments requiring the use of data analytics software, such as Tableau, UiPath, and Alteryx. The lab is run by well-trained students possessing a high level of computer proficiency.
- Supplemental instruction (SI) sessions are offered every semester to assist student learning in traditional bottleneck courses, such as ACCT 301A/301B Intermediate Accounting and ACCT 302 Cost Accounting. They are led by a SI leader who is well versed with the course material and is provided training for facilitating group sessions for students. The SI leader leads two or three 50- to 75-minute sessions a week, which are overseen by designated faculty members.
- To address weaknesses in research skills, research on the accounting codification is included in the two intermediate accounting courses, ACCT 301A/301B.

Changes to the MSA curriculum:

- In fall 2019, the MSA program went through a major redesign resulting in the addition of new tracks — a general track, a CFO track, and an audit/data analytics track — that allow students to follow a tailored path for achieving their professional goals.
- A new course, ACCT 503 Seminar in Accounting Data Analytics, introduces students to data extraction and analytic and data visualization tools currently used in the accounting profession. A notable feature of this course is that it provides hands-on experience with several key tools used to transform raw data into actionable knowledge. A more advanced level course, ACCT 504 Advanced Accounting Analytics & Technology, has been developed and is expected to be offered in the near future.

- We redesigned ACCT 502 Accounting Theory and Professional Research with a new team-teaching format and significantly increased the course's writing component. The course helps develop critical-thinking skills from an economic and legal perspective through research.
- Students are now required to complete a professional research project in ACCT 597 Accounting Capstone. Additional presentations were added to the course curriculum to provide more opportunities for students to improve their presentation skills, and live feedback is provided by practicing professionals during the students' final project presentations.

Changes to the MST curriculum:

- In spring of 2018, the tax faculty held a retreat to review and decide on the direction of the program. The overarching goals that came from this meeting:
 - Build a bench of strong tax faculty from the accounting firms (i.e., hire tax practitioners and have them teach tax topics in their specialization)
 - Leverage this faculty to make the program more practical and less academic/theoretical
 - Visit CPA firms and inform them of the new program
 - Eliminate bottlenecks that discouraged applications to our graduate programs, specifically to waive the GMAT requirement for students having work experience and high GPAs. This action was needed to keep our MST program competitive with other programs that have eliminated these requirements.
- For reaching the goal of becoming a more practice-oriented program, two curriculum changes were implemented. A new ACCT 597 capstone course specific to MST students was created separate from the MSA capstone course. The MST ACCT 597 course now includes a comprehensive technology case study and an individual writing assignment. We hired an accounting professional, who is a tax technology leader, to instruct this class. The following types of technology were incorporated into this class: 1) ETL tools, such as Microsoft Power Query and Alteryx; 2) an understanding of robotic process automation and how it applies to tax processes; and 3) ONESOURCE tax software.
- The second change was to make the MST exclusively tax-oriented by eliminating business electives and nontax prerequisites and adding several tax classes, including ACCT 579 Accounting for Income Tax and ACCT 581 Accounting Methods, and allowing credit for the ACCT 495 internship course.
- Hybrid classes were added to the MST program to allow working students to attend and participate in classes from any location depending on their work and personal needs.

These changes were broad and overarching and appear to be effective as evidenced by, among other things, increases in enrollments.

Information Technology, Data Analytics, and Technological Agility

Our mission statement indicates our commitment to provide a tech-forward curriculum. Consistent with our mission, we enhance students' learning experiences by deploying the following strategies:

- Integrating IT across the accounting curricula
- Encouraging and supporting faculty with continuous professional development in using IT
- Collaborating with industry partners to blend theory and practice in applying IT to solve real-world business problems

We continue to:

- Monitor the development of emerging technology, such as ChatGPT and other artificial intelligence tools, and examine the impact on the accounting profession.
- Provide support for faculty to continuously develop their professional knowledge in emerging technology.
- Update existing accounting curriculum by incorporating relevant emerging technology.

Creation of an Accounting Analytics Lab

- To enhance our students' experiences in learning and applying advanced technologies, the School of Accountancy created an Accounting Analytics Lab. It is one of the key components of the SoA's commitment to technological excellence and sets us apart from other institutions in Orange County.
- The lab is staffed by six paid student assistants each semester, and they work under the supervision of two faculty members, currently Professors April Morris and Mason Snow.
- In 2022, we were able to secure a grant from the AICPA to purchase equipment for the Accounting Analytics Lab. The dean of the CBE has dedicated space on the second floor of Mihaylo Hall, and this lab space is currently under construction.

Alteryx Collaboration

- About two years ago, the School of Accountancy established a key relationship with Alteryx, a leader in data cleaning and transformation and also predictive analytics, to help businesses identify trends and best-fit metrics using machine-learning platforms supported by Python.
- Over the last several years, the School of Accountancy students have set the standard for passing the Alteryx certification exam; approximately half of the students enrolled in ACCT 404 Emerging Technologies in Accounting pass the exam. Certification provides students with a tremendous advantage in the marketplace for talent.
- In recognition of the strides taken by the School of Accountancy, Alteryx made a continuing commitment to provide scholarships to eight selected students. These Alteryx Scholars receive \$2,000 each.

Accounting Data Analytics Symposium (December 10, 2019)

- The purpose of the symposium was to showcase how data analytics is used in real business settings. We invited two professionals from Pacific Western Bank and EY to speak to our faculty and students. The guest speakers discussed their experience in using data analytics tools in their jobs, how a data analytics mindset can help accountants solve real business problems, and the importance of data analytics skills for accountants' career development. There were 10 faculty members and 44 students in attendance.

Below, we describe the courses that include technology and analytics. Also listed are our faculty certifications in IT and analytics, faculty training, and collaborations with other academic units on IT.

IT-Infused Accounting Curriculum

Information Systems and Business Processes

- SAP is integrated in ACCT 307 Accounting Information Systems by Jie Zhou and Ken Guo to enhance students' skills and knowledge in business process integration in terms of data flow, risks, and internal control.
- Randall Chalawshly integrates NetSuite — an ERP system — in ACCT 503 Seminar in Accounting Data Analytics.

Data Analytics

Courses specializing in data analytics:

- ACCT 404 Emerging Technologies in Accounting
- ACCT 407 Accounting Data Analytics
- ACCT 503 Seminar in Accounting Data Analytics
- ACCT 507 Seminar in Accounting Information Systems

Data analytics tools used:

Alteryx	<ul style="list-style-type: none"> • ACCT 404 Emerging Technologies in Accounting • ACCT 503 Seminar in Accounting Data Analytics • ACCT 597 Accounting Capstone — Professional Research Project
Caseware IDEA	<ul style="list-style-type: none"> • ACCT 402 Auditing • ACCT 505 Seminar in Auditing
CCH AnswerConnect	<ul style="list-style-type: none"> • ACCT 308 Concepts of Federal Income Tax Accounting
Caseware IDEA	<ul style="list-style-type: none"> • ACCT 404 Emerging Technologies in Accounting • ACCT 503 Seminar in Accounting Data Analytics • ACCT 597 Accounting Capstone — Professional Research Project
Celonis Process Mining	<ul style="list-style-type: none"> • ACCT 307 Accounting Information Systems
Intuit ProConnect	<ul style="list-style-type: none"> • ACCT 308 Concepts of Federal Income Tax Accounting • ACCT 408 Taxation of Business Entities • ACCT 572 Seminar in Taxation of Corporations and Shareholders Corp. II • ACCT 580 Seminar in Taxation of S Corporations, LLCs, and LLPs
Microsoft Access	<ul style="list-style-type: none"> • ACCT 307 Accounting Information Systems
Microsoft Excel	<ul style="list-style-type: none"> • ACCT 301A/301B Intermediate Accounting • ACCT 302 Cost Accounting • ACCT 307 Accounting Information Systems • ACCT 308 Concepts of Federal Income Tax Accounting • ACCT 401 Advanced Accounting • ACCT 408 Taxation of Business Entities • ACCT 415 Accounting Ethics for Professionals • ACCT 422 Internal Audit and Control • ACCT 460 Seminar in Financial Statement Analysis • ACCT 463 Financial Controls for Entrepreneurs • ACCT 502 Accounting Theory and Professional Research • ACCT 510 Financial Accounting • ACCT 521 Advanced Management Accounting and Controls • ACCT 535 Corporate Governance and External Relations • ACCT 574 Seminar in Taxation of International Business Operations • ACCT 581 Tax Accounting Methods • ACCT 597 Accounting Capstone — Professional Research Project
Power Query	<ul style="list-style-type: none"> • ACCT 404 Emerging Technologies in Accounting • ACCT 597 Accounting Capstone — Professional Research Project
PowerBI	<ul style="list-style-type: none"> • ACCT 307 Accounting Information Systems • ACCT 404 Emerging Technologies in Accounting • ACCT 597 Accounting Capstone — Professional Research Project
Python	<ul style="list-style-type: none"> • ACCT 404 Emerging Technologies in Accounting • ACCT 597 Accounting Capstone — Professional Research Project
SAS	<ul style="list-style-type: none"> • ACCT 407 Accounting Data Analytics
Tableau	<ul style="list-style-type: none"> • ACCT 301A/301B Intermediate Accounting • ACCT 302 Cost Accounting • ACCT 402 Auditing • ACCT 404 Emerging Technologies in Accounting

Tableau (cont.)	<ul style="list-style-type: none"> • ACCT 415 Accounting Ethics for Professionals • ACCT 422 Internal Audit and Control • ACCT 460 Seminar in Financial Statement Analysis • ACCT 502 Accounting Theory and Professional Research • ACCT 503 Seminar in Accounting Data Analytics • ACCT 510 Financial Accounting • ACCT 521 Advanced Management Accounting and Controls • ACCT 535 Corporate Governance and External Relations
Thompson Reuters RIA Checkpoint Edge One Source	<ul style="list-style-type: none"> • ACCT 308 Concepts of Federal Income Tax Accounting • ACCT 408 Taxation of Business Entities • ACCT 571 Tax Research, Practice, and Procedures • ACCT 572 Seminar in Taxation of Corporations and Shareholders Corp. II • ACCT 597 Accounting Capstone — Professional Research Project
UiPath	<ul style="list-style-type: none"> • ACCT 404 Emerging Technologies in Accounting

Advanced skills in classes (coding):

- SQL (Microsoft Access, ACCT 307 Accounting Information Systems)
- SQL (SAS, ACCT 407 Accounting Data Analytics)
- Stata (ACCT 597 Accounting Capstone — Professional Research Project)

Faculty Qualifications and Continuous Professional Development

Certifications

- Alteryx Advanced Designer (Mason Snow)
- Alteryx Certificate (April Morris)
- Celonis Process Mining for Audit Professionals Badge (Mason Snow)
- Coursera Certificate (Pureum Kim)
- Microsoft Excel (Amber Browne, in progress)
- Power BI Certificate (April Morris)
- Python Certificate (April Morris)
- QuickBooks Proadvisor Online (Greg Sweet)
- SAP Certified Solution Consultant (Ken Guo)
- Tableau Certificate (April Morris)
- UiPath Certificate (April Morris)

Training (workshops, bootcamps, and conferences) attended by our faculty during the review period

- AAA AIS Midyear (Mason Snow)
- AAA Audit Midyear (Megan Grady)
- AAA FARS Midyear (Megan Grady)
- AAA Intensive Data (Ken Guo)
- AICPA Training: Data Storytelling in Auditing (Kristin Li)
- Alteryx analytics competition judge (April Morris)
- CIMA Faculty Training — Alteryx (Kristin Li)
- Deloitte Bios Professionals Audit Analytics and Visualization Presentation (Kristin Li)
- EY Professors Workshops (Barry Gershenovitz)
- Lynda.com (Pureum Kim)
- PwC Data Acumen (Greg Njoes)
- SAP workshops (Ken Guo, Jie Zhou)
- Trueblood Seminar for Professors (Megan Grady)
- UC Davis Visual Analytics with Tableau (Kirstin Li)
- Udemy (Pureum Kim, April Morris)
- WASTC UiPath and Alteryx Training (Kristin Li)

Faculty Awards

- Best Teaching Case Award — AAA AIS Midyear 2023 (Mason Snow)
- UiPath Visionary Educator (April Morris, two years)

SoA's Collaboration with Other Academic Units:

- Joint program with ISDS (School of Accountancy)
- ACCT 503 Seminar in Accounting Data Analytics team-taught by ISDS faculty (School of Accountancy)
- Python presentation at National University Ireland (April Morris, 2021 and 2023)
- UiPath Educator Training online presentation (April Morris, 2022)
- Presentation at CALCPA (April Morris, 2021 and 2022)
- Presentation at Alteryx (April Morris, 2023)
- Advising student FDIC competition using Alteryx (Megan Grady, 2023)

SoA's Collaboration with Industry:

- UiPath
- Alteryx

Guest Speakers:

- 7-11 (April Morris)
- Alteryx (April Morris)
- EY (April Morris, Ken Guo, Barry Gershenovitz, Edward Lynch)
- Grant Thornton (Edward Lynch)
- Home Depot (April Morris)
- inDinero (Sabrina Chi)
- Lemon Drop Accounting (Kristin Li)
- Moss Adams (Barry Gershenovitz)
- NFI Parts (Kristin Li)
- Pacific Western Bank (Ken Guo)
- William Grant & Sons (Kristin Li)
- Wright, Ford, Young & Co. (Megan Grady)

Assurance of Learning

The School of Accountancy has established a robust and sustainable system for developing and assessing learning goals to ensure continuous improvement in student learning. For the academic years from 2018 to 2023, the following learning goals were used to assess the graduate and undergraduate programs:

B.A. in Business Administration, Concentration in Accounting

1. Students will understand concepts related to accounting and income taxes.
2. Students will demonstrate the ability to think critically and apply concepts and methods to solving accounting issues.
3. Students will exhibit effective written communication skills.
4. Students will demonstrate the ability to identify ethical issues and to suggest appropriate courses of action for resolution.
5. Students will understand concepts and applications related to information technology and accounting analytics.
6. Students will demonstrate the ability to work effectively as part of a team.

M.S. in Accountancy

1. Students will demonstrate the ability to think critically and apply solutions to advanced accounting issues.
2. Students will design and execute accounting research projects.

3. Students will exhibit effective written and oral communication skills relevant to the accounting profession.
4. Students will demonstrate the ability to identify ethical issues and to suggest appropriate courses of action for resolution.
5. Students will understand concepts and applications related to information technology and accounting analytics.
6. Students will demonstrate the ability to work effectively as part of a team.

M.S. in Taxation

1. Students will demonstrate the ability to think critically and apply solutions to advanced tax issues.
2. Students will design and execute effective research related to tax topics.
3. Students will exhibit effective written communication skills relevant to the tax profession.
4. Students will demonstrate the ability to identify ethical issues and to suggest appropriate courses of action for resolution.
5. Students will understand concepts and applications related to accounting analytics.
6. Students will demonstrate the ability to work effectively as part of a team.

We discuss below important aspects of our assurance of learning system and its role in curriculum management.

Development and Revision of Learning Goals

The assessment committee is responsible for setting learning goals and reviewing them biannually. Since the last accreditation review, a new learning objective was included for assessing student data analytics skills to reflect the increasing importance of integrating technology throughout the program and to align with the mission of the School of Accountancy. In 2022, the learning goals were revisited and were edited with the objective of simplifying them.

Assessment Methods

Student learning is measured using both direct and indirect measures. The direct measures comprise primarily embedded multiple-choice questions, short essay questions, cases, research projects, and peer evaluations. The School of Accountancy has also developed a comprehensive set of indirect measurements. Examples include exit surveys for graduating students, employer surveys of recruiting firms, and alumni surveys.

During spring 2019, the school enhanced the assessment process by developing a new performance standard, setting higher performance targets, and selecting sample sizes for assessment. Additionally, the department revised all assessment rubrics to better align with the college's criteria by using a four-point scale (rather than a five-point scale). A new rubric for the assessment of data analytics was developed.

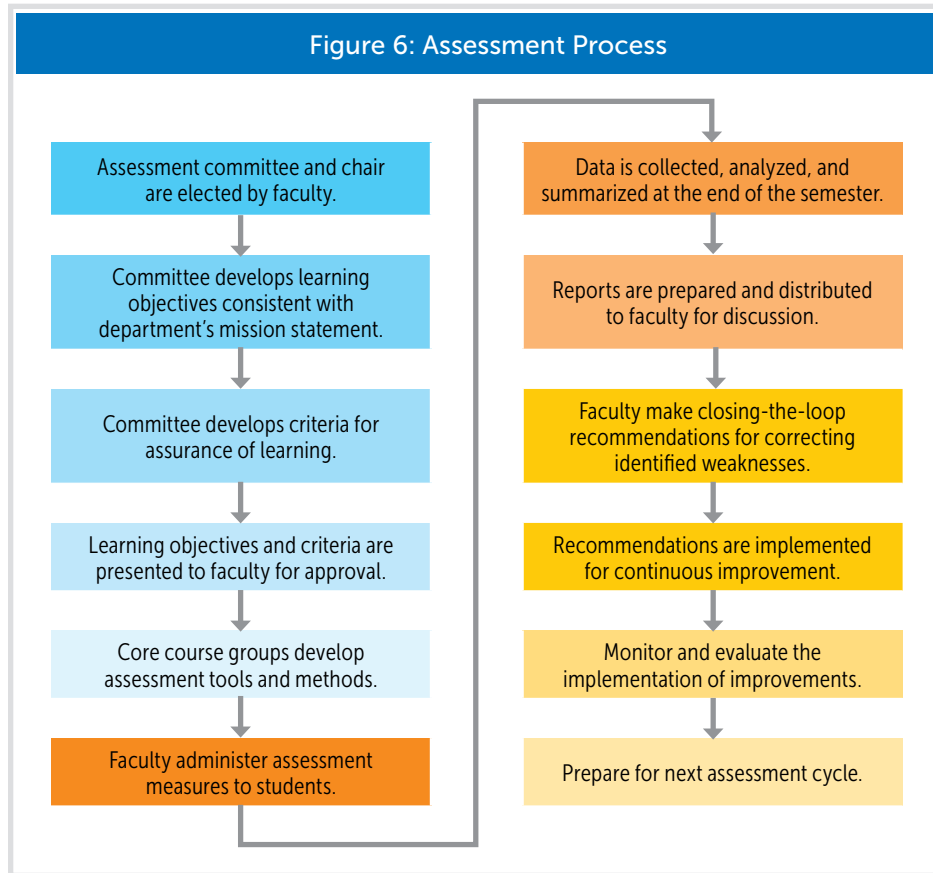
The department also selected a new set of courses for assessment, using more higher-level courses. Specifically, 400-level courses and practicum courses — which require at least 20% of the grade to be based on experiential learning — are mostly used in the assessment process. The use of higher-level courses also allows us to assess learning objectives using MGMT 449, which is the college's capstone course.

Assessment Culture and Closing-the-Loop Process

Each learning goal is assessed every other year. Although the assessment committee has the primary role for guiding assessment activities, the school takes steps to ensure that there is sufficient and meaningful faculty participation in all aspects of the AoL process. The assessment process is planned, coordinated, and monitored through master plans, which include the calendar schedule, assessment methods and tools, and the status of each learning goal. All full-time faculty are involved in the planning process, administering the assessment tools and methods, closing-the-loop recommendations, and implementation of recommendations — which are discussed during almost every faculty meeting both during and after an

assessment cycle. Assessment results are disseminated to and reviewed by all attending faculty at the spring and fall retreats. To close the loop, faculty work in groups to identify weak areas of student learning and discuss action items for improvement for each learning goal. The proposed action items are then implemented in the following two-year cycle. During the current accreditation cycle, the SoA implemented an improved process to follow up with faculty on whether the proposed action items were implemented.

The following flowchart summarizes the key steps in the assessment process.



AoL Results as a Main Driver of Curriculum Changes

The AoL process plays an important role in driving broad program-level and more specific course-level changes at the School of Accountancy. As can be seen from Figures 7a, 7b, and 7c, a vast majority of the curriculum improvements stem from direct and indirect measurements, although some are in response to new developments in the accounting profession, shifts in industry trends, and the changes to CPA exam requirements. Presented below are examples of how assurance of learning activities effectively guide and influence the curriculum changes.

One of the biggest areas where AoL results informed changes in the curriculum was IT and analytics. The increased focus was in response to the prior PTR committee's report, which indicated a weakness in our curriculum in these areas. The assessment results, which were extensively discussed by our faculty, led to changes in existing courses in both graduate and undergraduate programs. Importantly, these results led to new data analytics courses: in the undergraduate program, ACCT 404 Emerging Technologies and ACCT 407 Accounting Data Analytics; in the MSA program, ACCT 503 Seminar in Accounting Data Analytics and ACCT 504 Advanced Accounting Data Analytics; in the MST program, ACCT 597 Tax and Technology.

Other areas where assessments results were used to drive changes are summarized below and in Figures 7a, 7b, and 7c.

- The assessment of learning outcomes of the MST program revealed several areas of student learning that were less than satisfactory. In view of the unsatisfactory results and low enrollments in the program, a tax retreat was held and our tax professors reevaluated the MST program requirements and discussed ways to address identified issues. A master plan for revamping the tax curriculum was laid out at the meeting and more detailed measures have been developed since. Input was solicited from several CPA firms and the advisory board for improving the curriculum. Several significant recommendations have been implemented since, including the redesign of the ACCT 597 capstone course; development of a new course, ACCT 579 Accounting for Income Taxes; and the recruitment of specialist faculty from accounting firms.
- The assessment results for BA SLO No. 2 also indicated that critical thinking is an area that has room for improvement. In our closing-the-loop workshop, we discussed that data analytics can help students develop their critical-thinking skills. It was discussed that the skills required for performing data analysis involve examining data from multiple perspectives, systematically evaluating evidence, and reaching well-founded conclusions; all of which are essential to the critical-thinking process. After consulting with the AIS faculty, the school developed two new technology-oriented courses, ACCT 404 Emerging Technologies in Accounting and ACCT 407 Accounting Data Analytics.
- The impact of the AoL process also manifests in the numerous course-level changes (i.e., small curriculum changes) that have been implemented in this accreditation cycle. As an example, the MST SLO No. 5 (ethics goal) was assessed with a rubric that had four performance criteria. Our analyses showed that students' performance fell short in all four criteria. As a result, a comprehensive set of recommendations was made and implemented to close the loop, including 1) incorporating a tax ethics case where students discuss Circular 230 and SSTS rules, 2) requiring an entire series and tax memorandum coursework dedicated to Circular 230 called Lucy & Goosee LLP, and 3) dedicating one lecture to Circular 230 and increasing assignments associated with tax ethics.

Future Plans for Improving the AoL Process and Curriculum

- During the assessment process, one of the MST instructors indicated that 100% of his students met the performance criteria for each of the learning objectives assessed in his class. As this could indicate a weakness in our assessment methods, we have since scheduled a meeting each semester of all MST instructors. As most of the MST courses are taught by adjuncts who are tax practitioners, the meetings help to increase instructor involvement with the school and enhance communication with these faculty. During the meetings, we discuss the program and the purpose and results of the assessment. We plan to reevaluate the methods of scoring the rubrics. Specifically, we are considering adding an independent evaluator for some of the MST rubrics.
- In the current accreditation cycle, we have set a performance target that 90% of the undergraduate and MSA students and 80% of MST students will correctly answer at minimum 70% of the questions/achieve a good rating on a rubric. We intend to raise the performance thresholds for the next five-year cycle.
- The School of Accountancy is seeking funds to develop a foundation skills lab to assist students (especially transfer students) in meeting the challenge of learning fundamental accounting concepts and developing problem-solving skills.
- There are also plans to develop common guidelines for the evaluation of writing skills. Accounting faculty will work with communication major students/faculty to co-assess writing assignments.
- To increase awareness of corporate social responsibility issues, the School of Accountancy is currently developing a new ESG course and also an ethics case study to be used in selected 300-level core courses.
- Finally, we are converting many of the MST courses to a hybrid modality. While we believe that in-person instruction offers a better learning environment than strictly online, we plan to meet the increased demand for virtual instruction. We have adopted a hybrid model for our elective MST courses with approximately 50% of the instruction being online and 50% in person. These changes will be in place beginning in fall 2023.

Figure 7a: Assessment of Learning Goals

Assessment of Learning Goal	Major Program/ Curriculum Changes	Change Drivers
UNDERGRADUATE		
BA SLO No. 1a: Students will understand concepts related to accounting.	Added the codification research requirement to ACCT 301A Intermediate Accounting	New CPA exam requirements, assessment results, and advisory board discussions
BA SLO No. 1b: Students will understand concepts related to income taxes.	Adjusted assessment questions Scheduled regular virtual meetings among faculty to keep the content of classes consistent between class sections and to make sure we are assessing the appropriate topics	New CPA exam requirements, assessment results
BA SLO No. 2: Students will demonstrate the ability to think critically and apply concepts and methods to solving accounting issues.	No significant changes were made.	
BA SLO No. 3: Students will exhibit effective written communication skills.	Required all ACCT 300-level classes to include a writing assignment Required all ACCT 300-level class instructors to provide information about on-campus writing assistance resources in the syllabus	Assessment results, employer survey
BA SLO No. 4: Students will demonstrate the ability to identify ethical issues and to suggest appropriate courses of action for resolution.	Required at least one formative or summative assessment geared towards ethics Holds an annual ethics symposium	Assessment results, discussion at faculty retreat
BA SLO No. 5a: Students will understand concepts and applications related to information technology.	New course offering of ACCT 404 Emerging Technologies in Accounting New course offering of ACCT 407 Accounting Data Analytics Created Accounting Analytics Lab, which supports the use of technology for all accounting classes	Assessment results, new CPA exam requirements, suggestions from advisory board, developments in the accounting profession
SLO No. 5b: Students will understand concepts and applications related to accounting analytics.	New course offering of ACCT 404 Emerging Technologies in Accounting New course offering of ACCT 407 Accounting Data Analytics Created an accounting analytics lab which supports the use of technology for all accounting classes	Assessment results, new CPA exam requirements, suggestions from advisory board, developments in the accounting profession
SLO No. 6: Students will demonstrate the ability to work effectively as part of a team.	Developed a large group project for ACCT 404 Emerging Technologies in Accounting, which requires applying various new technologies to address accounting problems	Assessment results, discussions at faculty retreat

Figure 7b: Assessment of Learning Goals

Assessment of Learning Goal	Major Program/ Curriculum Changes	Change Drivers
MASTER OF SCIENCE IN ACCOUNTANCY		
SLO No. 1: Students will demonstrate the ability to think critically and apply solutions to advanced accounting issues.	Redesigned course ACCT 502 Accounting Theory and Professional Research	Suggestions from advisory board, assessment-related discussions at faculty retreat
SLO No. 2: Students will design and execute accounting research projects.	Incorporated additional practicing professionals into the evaluation of students' research projects	Faculty feedback, assessment-related discussions at faculty retreat
SLO No. 3: Students will exhibit effective oral and written communication skills relevant to the accounting profession.	Plan to use business communication students to grade papers and provide constructive critical feedback for improving writing skills	Assessment report results spring 2021, faculty feedback, assessment-related discussions at faculty retreat
SLO No. 4: Students will demonstrate the ability to identify ethical issues and to suggest appropriate courses of action for resolution.	Provided greater focus on ethical topics such as corporate fraud and remedies to such potential fraud relying on corporate governance	Assessment results of ACCT 506 Seminar in Professional Accounting Communications
SLO No. 5: Students will understand concepts and applications related to information technology and data analytics.	New course offering of ACCT 503 Seminar in Accounting Data Analytics New course offering of ACCT 504 Seminar in Advanced Accounting Analytics is proposed for the future. ACCT 505 Seminar in Auditing was enhanced to incorporate increased focus on new and emerging IT audit-focused techniques, such as case studies with IDEA.	New CPA/CMA exam requirements, assessment report results spring 2021, suggestions from advisory board, developments in the accounting profession
SLO No. 6: Students will demonstrate the ability to work effectively as part of a team.	Incorporated new group milestones for the case projects in the course curriculum with increased reliance on peer assessment Required groups to provide oral progress reports to instructor every week to monitor progress	Assessment report results spring 2021, faculty feedback

Figure 7c: Assessment of Learning Goals

Assessment of Learning Goal	Major Program/ Curriculum Changes	Change Drivers
MASTER OF SCIENCE IN TAXATION		
SLO No. 1: Students will demonstrate the ability to think critically and apply solutions to advanced tax issues.	New course offering of ACCT 579 Accounting for Income New course offering of ACCT 581 Accounting Methods Added ACCT 495 Internship as an elective Removed business electives from the curriculum and added two tax electives in their place	Discussions with advisory board, survey of other taxation programs, discussion with accounting firms
SLO No. 2: Students will design and execute effective research related to tax topics.	Removed the individual tax academic research paper from ACCT 597 Accounting Capstone A practical tax issue analysis paper was added with tax data analysis.	Assessment results, discussions with advisory board, survey of other taxation programs, discussion with accounting firms
SLO No. 3: Students will exhibit effective written communication skills relevant to the tax profession.	No significant changes were made. The MST program continues to have rigor around writing in all MST courses via a research project or other tax writing assignments.	Assessment report results spring 2021, faculty feedback, assessment-related discussions at faculty retreat
SLO No. 4: Students will demonstrate the ability to identify ethical issues and to suggest appropriate courses of action for resolution.	Provided dedicated lecture time to discuss the ethical framework and analyze different tax alternatives for different ethical tax scenarios in ACCT 571 Tax Research, Practice, and Procedures	Assessment results
SLO No. 5: Students will understand concepts and applications related to accounting analytics.	The tax academic research paper was removed; a practical tax issue analysis paper was added with tax data analysis and a tax technology module in ACCT 597 Accounting Capstone. A tax technology leader was hired to teach ACCT 597 Accounting Capstone.	Assessment results, discussions with advisory board, survey of other programs, and discussion with accounting firms
SLO No. 6: Students will demonstrate the ability to work effectively as part of a team.	Individual tax research paper has been changed to a group project tax analysis paper in ACCT 597 Accounting Capstone, with an individual writing component. We are reevaluating the methods of scoring the rubric. Specifically, we are considering adding an independent evaluator for some (but not all) of the MST rubrics.	Assessment results and survey of other programs

External Assessment Using Internship and Employer Responses

We maintain close relations with the accounting profession in Orange County. The Center for Corporate Reporting and Governance acts as an outreach arm of the school. Virtually every accounting firm in Orange County hires graduates from the School of Accountancy. The key to our success is that we offer a high-quality program focused on incorporation of real-world practices, data analytics, and technology. We produce tech-savvy accountants, which makes our graduates attractive as hires. We also keep the accounting firms informed about our curriculum, invite them to our classrooms as guest speakers and judges, and solicit feedback on our curriculum through our advisory board.

The number of undergraduate students securing jobs in accounting firms and businesses in this region remained approximately the same over the review period. In 2018, 222 of our undergraduates secured employment compared to 225 in 2022. The top five employers are listed at right along with the number of hires during 2018-2022.

Our internship program has grown. In 2018, 107 internships through the Center for Internships and Community Engagement (CICE) were offered to our students compared to 130 in 2022. The top five internship providers along with internships offered over the five-year period are detailed in Figure 9.

Graduate students securing internships and jobs have shown marginal decreases. There were 11 internships and 51 job opportunities received by our students in 2018. The corresponding numbers were 9 and 39 in 2022. The top employers and internship providers for graduate students are also those listed in both figures 8 and 9.

The college also tracks placement of students upon graduation. 45% of our undergraduate students accepted jobs as of their graduation date. Six months after graduation, this percentage increases to 69%. The median salary is \$65,000. About 60% to 64% of students in the MSA and MST programs have jobs as of their graduation date. The median salary of these graduates is \$70,000.

The college tracks employers' evaluation of our interns. The table below represents all summer 2022 through spring 2023 evaluator responses for students in the CBE academic credit internship courses by program. Interns were evaluated using SkillSurvey, where supervisors completed a 10-minute job-specific evaluation about the student's performance on 28 to 30 behaviors that map to the eight NACE competencies (career and self-development, communication, critical thinking, equity and inclusion, leadership, professionalism, teamwork, and technology) using a seven-point Likert scale. The following ranges equate to the categorical terms: <5.80=emerging; 5.80-6.29=effective; 6.30-6.69=proficient; 6.70-6.95=accomplished; >6.95=advanced.

Figure 8: Top 5 SOA Employers (2018-2022)

EY	70
Deloitte	48
RSM US LLP	41
PwC (PricewaterhouseCoopers)	39
KPMG	36

Figure 9: Top 5 SOA Internship Providers (2018-2022)

EY	50
RSM US LLP	36
Moss Adams	27
Deloitte	24
PwC (PricewaterhouseCoopers)	22

Figure 10: Internship Evaluator Responses

Program	Emerging	Effective	Proficient	Accomplished	Advanced	Grand Total
Accounting	12	18	14	11	20	75
MSA – GRAD		2	1	1		4
MST – GRAD		2			1	3

Similar to above, the School of Accountancy annually surveys employers seeking their feedback on the performance of our students. About 87% of the employers rate our students as comparable or superior to candidates from other schools, and nearly all of them indicate they will continue to hire our students. In their evaluation of the program's educational effectiveness, the ability to solve accounting problems and apply GAAP, knowledge of cost accounting and contemporary accounting issues, and ethical awareness are among the most highly rated qualities.

To supplement the employers' opinions about our program quality, we also conduct surveys for graduating students every semester by seeking their input on academic experiences and suggestions for improvements. The summary statistics show that academic reputation (83%), networking opportunities (81%), and faculty accessibility (80%) are among the top reasons the survey respondents said they like our program. In terms of educational qualities, our students indicate the program is most effective in developing and reinforcing their knowledge in problem-solving skills (82%), business ethics awareness (82%), quantitative skills (81%), analytical reasoning (80%), and computer proficiency (80%). These results are largely consistent with those from the employer survey.

Demographics, Recruitment, and Retention

Asian and Hispanic students constitute the majority of our student population. In the undergraduate program, there has been an increase in the Hispanic student population and a marginal decrease in the Asian student population. In fall 2018, our Hispanic and Asian students were 28% and 39%, respectively. In fall 2022, the percentages are 35% and 36%, respectively. Within SoA, 55% of students are male, and 45% are female; these percentages have remained about constant over the last five years. The number of first-generation students attending has remained at 34% during the period of review. 36% come from underrepresented communities, an increase of 7% since fall 2018.

Within the graduate programs, the largest group consists of Asian students (43% and 51% in the MSA and MST programs, respectively). However, the proportion of Hispanic students has more than doubled since fall 2018. About 22% to 23% of our students in the graduate programs presently belong to this ethnic group. The biggest decrease has been in the nonresident student group; in the MSA program, these numbers have decreased from 37% in fall 2018 to 22% in fall 2022. The corresponding numbers for the MST program are 42% and 7%. In the MSA program, there are more females (59%) than males (41%), while in the MST program there is an equal proportion of males and females. In both programs, about 22% to 24% are from underrepresented groups, and this percentage has remained stable over time. Regarding first-generation students, they make up 37% of the MSA program and 22% of the MST program.

While enrollments in accounting programs have declined nationally, our school has not seen a significant impact. Comparing data on full-time equivalent students (FTES) from 2018 to 2022, we saw a decline of 3.69% in upper division classes in our undergraduate program. During this same period, FTES increased by 40.1% in our graduate programs. 2020 was the year that saw the highest enrollments in our program. Compared to 2020, enrollments in the undergraduate concentration decreased by 4.9% in 2022, while graduate enrollments increased by 14.06%. As a percentage of the college's total FTES, our upper division FTES is at 10%, which has remained relatively constant over the five-year period; our share of graduate FTES has increased from 22.8% in 2018 to 28.8% in 2022.

One reason our enrollments have held is the strong reputation of our accounting program in this county. In addition, we have worked with the community colleges to establish pathway programs to facilitate transfers of high-achieving students from community colleges to the SoA. During the review period, we signed agreements with Cypress and Fullerton community colleges to create Accounting 4+1 transfer programs for students maintaining a high GPA at their respective community colleges. These programs are in addition to the existing GAP 4+1 program with Irvine Valley College.

For graduate programs, we have worked with the accounting firms in the region and met with their office partners to encourage their new interns and hires to enroll in our master's programs for achieving their 150 hours. We have also made presentations to our undergraduate students about our master's programs. Finally, we have made presentations about our taxation program to accounting firms to encourage them to send their employees to our program.

Teaching Support and Development

- The SoA supports pedagogical improvements for creating a high-quality curriculum. For example, the SoA funded Megan Grady's attendance at the Deloitte Trueblood Seminar for Professors. Grady then was able to incorporate the knowledge gained into her existing curriculum for ACCT 402 Auditing to better prep students for the workforce.
- Likewise, two faculty are sent to the annual EY academic conference.
- The SoA provides \$75,000 to \$100,000 annually in faculty fellowships to incentivize faculty to introduce new pedagogies in courses. Each year, the faculty submit applications describing incremental changes included in their curriculum to our advisory board for review.
- The SoA is funding Myungsoo Son's training in the Accounting Coding Camp.
- The SoA pays for FEI and IIA memberships for faculty.

C. ACCOUNTING ACADEMIC, PROFESSIONAL ENGAGEMENT, AND PROFESSIONAL INTERACTIONS

The SoA is actively engaged with the profession. The SoA's Center for Corporate Reporting and Governance (CCRG) was created to foster engagement with the profession and the business community in Orange County. Its board consists of partners of the major accounting and law firms in the county. Examples of the professional interactions of the school:

- The SoA continues to host the annual SEC Hot Topics Conference, which brings together practitioners to discuss the latest and most pressing issues within accounting. The conference continues to grow over time in size and impact. The 21st Hot Topics Conference took place both virtually and in person at Cal State Fullerton. More than 600 professionals attended the last event.
 - Accounting and auditing professionals, policymakers, faculty, and students gathered to discuss the latest trends transforming financial reporting with a focus on ESG.
 - Speakers included SEC Commissioner Hester Peirce, Chief Economist Diane Swonk (KPMG), and Chair of the FASB Rich Jones making the annual event noteworthy for companies.
- SoA Director Vivek Mande and MST Program Director Barry Gershenovitz continue to network with the firms to develop support for the School of Accountancy.
- The SoA accounting faculty regularly visit local accounting firms to tighten the bonds between academia and practitioners. Prior to the pandemic, faculty as a group visited RSM, GT, EY, and Haskell & White. In recent years, various accounting firms hosted meetings of the CCRG board and Accounting Advisory Board.
- Sabrina Chi created the Tax Research Group involving tax faculty at local universities, such as the University of California, Irvine. She also presented her research at the SEC. Her research has important policy implications for capital markets.
- James Gong is a board member of the Orange County chapter of the Institute of Management Accountants and a member of the Orange County chapter of Financial Executives International (FEI). He also served as the liaison with the Lockheed Martin ethics academic program, where he coached two students participating in the Lockheed Martin case competition in ethics in engineering.
- Walied Keshk has been a member of the FEI for three years and a member of CALCPA Financial Literacy Committee for two years.
- Pureum Kim teaches the capstone course, ACCT 597, and incorporates active participation of audit partners.
- Walied Keshk volunteers with a number of organizations, such as Sabil USA, ICNA USA, Islamic Institute of Orange County, and Islamic Center of Yorba Linda, to hold food drives and other community service activities.
- Vivek Mande is an advisory board member of several local community colleges.
- Professor Kristin Li helped students connect directly with local Grant Thornton accounting firm offices and subsequently developed a collaborative case study based on real-world events to be used as a part of course curriculum.
- The SoA supports the VITA program, which provides tax preparation services to low-income taxpayers. For the tax year 2022-2023, VITA filed 430 tax returns. 43 community members volunteered for a total of 1,039 hours.

Policies Guiding Faculty in Maintaining Professional Qualifications

The SoA's professional development fund consists of donations from alumni. Beyond the funding from the college, the SoA is able to defray expenses for attendance at various conferences and forums

to support faculty in the achievement and maintenance of existing credentials. For example, faculty attending AAA conferences, the SEC Hot Topics Conference, and other events, are able to earn CPE credits, which are useful toward the maintenance of their CPA certifications. The SoA also pays for memberships to FEI and IIA. Funding is also available for faculty attending training events related to new technologies and data analytics. The Accounting Analytics Lab provides support to faculty for training. The SoA also incentivizes all faculty to bring practical knowledge into the classroom by providing faculty fellowships of \$10,000 each.

Looking to the Future

As we look to the future, we see opportunities and challenges. We are excited to be part of a university effort to find a naming donor for the school. We are looking to build a \$5 million endowment, which will provide more permanent and private funds to carry out our mission. The current financial model of raising private funds is based on annual commitments. While these are expected to be fairly stable from year to year, there can be some uncertainty which could adversely affect operations. However, we are confident that we will continue to expand our reach within the Orange County business and accounting community to attract new donors and engage more alumni. One challenge has been turnover in the development office of the college. We are also excited that the Accounting Analytics Lab, temporarily housed in the CCRG offices, will find a home in a dedicated space within Mihaylo Hall. We are hoping to secure funding by presenting a naming opportunity for the lab once the move is finalized. In the future, we are also looking to invest in a foundational skills lab in 2023-2024 to improve the accounting knowledge of transfer students and those transitioning from introductory accounting classes to intermediate accounting. There are challenges facing the accounting profession which impact our programs. While our enrollment of 1,406 students continues to be strong, we are not immune from external forces shaping the profession. Our MST program continues to grow; however, our MSA program may experience further declines if alternative pathways for achieving 150 hours are established. We are a very adaptive school with strong connections to the profession, and we are confident that we will deal with these challenges as they present themselves. As of writing this report, our accounting program was selected to participate in the Deloitte Foundation Accounting Scholars Program for providing scholarships to our MSA students. Further, one of our advisory board members — the managing partner of RSM — has volunteered to lead the conversation in fall 2023 with the major accounting firms in Orange County for providing internships to all our MSA students.