Date Submitted: 10/21/19 2:32 pm

Viewing: 10KS5666MAS : Accountancy, MAS

Last approved: 08/13/19 11:07 am
Last edit: 01/21/20 9:23 am
Changes proposed by: Whitney Smith

Catalog Pages
Using this Program

Accountancy, MAS

In Workflow
1. U Program Review
2. 1346 Head
3. KM Grad Committee Chair
4. KM Committee Chair
5. KM Dean
6. University Librarian
7. Grad_College
8. Provost
9. Senate EPC
10. Senate
11. U Senate Conf
12. Board of Trustees
13. IBHE
14. DMI

Approval Path
1. 10/21/19 4:21 pm
   Deb Forgacs (dforgacs):
   Approved for U Program Review
2. 10/21/19 4:51 pm
   Brooke Elliott (wbe):
   Approved for 1346 Head
3. 10/25/19 2:45 pm
   Jeffrey Loewenstein (jloew):
   Approved for KM Grad Committee Chair
4. 11/04/19 5:08 pm
   Michael Dyer (dyer1):
   Approved for KM Committee Chair

https://nextcourses.illinois.edu/programadmin/
5. 11/04/19 6:44 pm
Mark Peecher (peecher):
Approved for KM Dean

6. 11/04/19 7:46 pm
John Wilkin (jpwilkin):
Approved for University Librarian

7. 11/19/19 7:05 pm
Allison McKinney (agrindly):
Approved for Grad_College

8. 11/19/19 7:17 pm
Kathy Martensen (kmartens):
Approved for Provost

9. 12/13/19 9:51 am
Barbara Lehman (bjlehman):
Rollback to 1346 Head for Senate EPC

10. 12/16/19 12:08 pm
Brooke Elliott (wbe): Approved for 1346 Head

11. 12/16/19 1:42 pm
Jeffrey Loewenstein (jloew): Approved for KM Grad Committee Chair

12. 12/16/19 2:33 pm
Michael Dyer (dyer1): Approved for KM Committee Chair

13. 12/16/19 8:26 pm
Mark Peecher (peecher):
Proposal Type

Proposal Type:
Major (ex. Special Education)

This proposal is
for a:
Revision

Proposal Title:
if this proposal is one piece of a multi-element change please include the other impacted programs here. *example: A BS revision with multiple concentration revisions*

**Revision to the Master of Accounting Science (MAS) degree course requirements.** This is one element of a larger proposal from the Department of Accountancy. Other related proposals are: 1) revision to the Taxation Concentration in the Accountancy MAS; 2) revision to the Data Analytics Concentration; 3) establishment of the Concentration in Accountancy Analytics; and 4) establishment of the Concentration in Financial Reporting & Assurance. *Delete footnote & update concentration options.*

<table>
<thead>
<tr>
<th>EP Control Number</th>
<th>EP.20.48_revision1</th>
</tr>
</thead>
<tbody>
<tr>
<td>Official Program Name</td>
<td>Accountancy, MAS</td>
</tr>
<tr>
<td>Effective Catalog Term</td>
<td>Fall 2020</td>
</tr>
<tr>
<td>Sponsor College</td>
<td>Gies College of Business</td>
</tr>
<tr>
<td>Sponsor Department</td>
<td>Accountancy</td>
</tr>
<tr>
<td>Sponsor Name</td>
<td>W. Brooke Elliott</td>
</tr>
<tr>
<td>Sponsor Email</td>
<td><a href="mailto:wbe@illinois.edu">wbe@illinois.edu</a></td>
</tr>
<tr>
<td>College Contact Email</td>
<td><a href="mailto:peecher@illinois.edu">peecher@illinois.edu</a></td>
</tr>
</tbody>
</table>

Program Description and Justification
The Department of Accountancy offers a 32-semester hour Master of Accounting Science (MAS) program. MAS students are currently able to select between an “Audit Option” and a “Taxation Option” and also select between seven different concentrations in order to pursue accountancy coursework that will best fit their career goals. Current concentrations include:

1. Corporate Governance & International Business
2. Data Analytics in Accountancy
3. Information Technology & Control
4. Finance
5. Real Estate
6. Supply Chain Management
7. Taxation

The Department proposes to change course requirements in the Masters of Accounting Science (MAS) curriculum in the Department of Accountancy as follows:

- Eliminate the “Audit Option” and “Taxation Option” specializations and instead allow student to select two concentrations, one of which must be a core concentration of “Taxation” or “Financial Reporting and Assurance,” the latter being a new concentration which will be requested in a separate proposal. A revision to the Taxation concentration will also be proposed to reduce the number of hours to 12, putting it in alignment with the other concentrations.

- Require students to select a second concentration which can be the other core concentration or one of the other existing concentration options listed above

- Require that all students take ACCY 410 or ACCY 451

- Require that all students take an Accounting elective from an approved list of courses

Justification:
The elimination of options and addition of two concentration selections will allow for less confusion for current and prospective students. It will also allow students to better communicate their academic experience through transcriptable concentrations. In addition, the new structure will allow students flexibility to pursue coursework that aligns with their career goals.
Is this program interdisciplinary?  

No

Academic Level: Graduate

Will you admit to the concentration directly?

Is a concentration required for graduation?

CIP Code: 52.1399 - 52.1399

Is This a Teacher Certification Program? No

Will specialized accreditation be sought for this program? No

Admission Requirements

Desired Admissions Term: Fall 2020

Provide a brief narrative description of the admission requirements for this program. Where relevant, include information about licensure requirements, student background checks, GRE and TOEFL scores, and admission requirements for transfer students.

Describe how critical academic functions such as admissions and student advising are managed.

Enrollment

Describe how this revision will impact enrollment and degrees awarded.

This revision will not impact enrollment or degrees awarded.

Estimated Annual Number of Degrees Awarded

Year One Estimate 5th Year Estimate (or when fully implemented)
What is the matriculation term for this program?

**Fall**

**Delivery Method**

Is this program available on campus and online?

This program is available:

- On Campus

**Budget**

Are there budgetary implications for this revision?

Will the program or revision require staffing (faculty, advisors, etc.) beyond what is currently available?

- No

**Resource Implications**

**Facilities**

Will the program require new or additional facilities or significant improvements to already existing facilities?

- No

**Technology**

Will the program need additional technology beyond what is currently available for the unit?

- No

**Non-Technical Resources**

Will the program require additional supplies, services or equipment (non-technical)?
No

Resources

Faculty Resources

Please address the impact on faculty resources including any changes in numbers of faculty, class size, teaching loads, student-faculty ratios, etc. Describe how the unit will support student advising, including job placement and/or admission to advanced studies.

_We do not expect there to be any additional impact on faculty resources, class size, teaching loads, or ratios._

Library Resources

Describe your proposal's impact on the University Library's resources, collections, and services. If necessary please consult with the appropriate disciplinary specialist within the University Library.

_There will not be an impact on the University's Library resources._

Instructional Resources

Will there be any reduction in other course offerings, programs or concentrations by your department as a result of this new program/proposed change?

No

Does this new program/proposed change result in the replacement of another program?

No

Does the program include other courses/subjects impacted by the creation/revision of this program?

No

Financial Resources

How does the unit intend to financially support this proposal?

Will the unit need to seek campus or other external resources?

No

Attach letters of support

Will an existing tuition rate be used or continue to be used for this program?

Yes
Program Regulation and Assessment

Briefly describe the plan to assess and improve student learning, including the program’s learning objectives; when, how, and where these learning objectives will be assessed; what metrics will be used to signify student’s achievement of the stated learning objectives; and the process to ensure assessment results are used to improve student learning. (Describe how the program is aligned with or meets licensure, certification, and/or entitlement requirements, if applicable).

Is the career/profession for graduates of this program regulated by the State of Illinois?

No

Program of Study

“Baccalaureate degree requires at least 120 semester credit hours or 180 quarter credit hours and at least 40 semester credit hours (60 quarter credit hours) in upper division courses” (source: https://www.ibhe.org/assets/files/PrivateAdminRules2017.pdf). For proposals for new bachelor’s degrees, if this minimum is not explicitly met by specifically-required 300- and/or 400-level courses, please provide information on how the upper-division hours requirement will be satisfied.

All proposals must attach the new or revised version of the Academic Catalog program of study entry. Contact your college office if you have questions.

Revised programs

Accountancy, MAS Program of Study Comparison 12-19.xlsx

Attach a side-by-side comparison with the existing program AND, if the revision references or adds “chose-from” lists of courses students can select from to fulfill requirements, a listing of these courses, including the course rubric, number, title, and number of credit hours.

Catalog Page Text

Catalog Page Text: Description of program for the catalog page. This is not official content, it is used to help build the catalog pages for the program. Can be edited in the catalog by the college or department.

The MAS program is a one-year program for students who have completed or are pursuing a Bachelor of Science in Accountancy from a regionally accredited U.S. institution. Each student will take one of two core classes, complete two concentrations, one of which must be Tax or Financial Reporting and Assurance, and complete one graduate elective. Additional concentration options include Corporate Governance & International Business, Data Analytics in Accountancy, Information Technology & Control, Finance, Real Estate, and Supply Chain Management. Admission to a concentration requires application to the Department no later than February 1 for fall admission. Admission to some concentrations may be competitive.
Statement for Programs of Study Catalog

Course List

<table>
<thead>
<tr>
<th>Code</th>
<th>Title</th>
<th>Hours</th>
</tr>
</thead>
<tbody>
<tr>
<td></td>
<td><strong>Choose one (1) from:</strong></td>
<td></td>
</tr>
<tr>
<td>ACCY 410</td>
<td>Advanced Financial Reporting</td>
<td>4</td>
</tr>
<tr>
<td>ACCY 451</td>
<td>Advanced Income Tax Problems</td>
<td></td>
</tr>
<tr>
<td></td>
<td><strong>Choose one (1) Accounting elective from this list:</strong></td>
<td></td>
</tr>
<tr>
<td>ACCY 510</td>
<td>Financial Reporting Standards</td>
<td>4</td>
</tr>
<tr>
<td>ACCY 512</td>
<td>Data Analytics for Management Accounting</td>
<td></td>
</tr>
<tr>
<td>ACCY 515</td>
<td>Auditing &amp; Assurance Standards</td>
<td></td>
</tr>
<tr>
<td>ACCY 517</td>
<td>Financial Statement Analysis</td>
<td></td>
</tr>
<tr>
<td>ACCY 518</td>
<td>Financial Statement Fraud</td>
<td></td>
</tr>
<tr>
<td>ACCY 550</td>
<td>Multistate Taxation</td>
<td></td>
</tr>
<tr>
<td>ACCY 554</td>
<td>International Taxation</td>
<td></td>
</tr>
<tr>
<td>ACCY 570</td>
<td>Data Analytics Foundations for Accountancy</td>
<td></td>
</tr>
<tr>
<td>ACCY 571</td>
<td>Statistical Analyses for Accountancy</td>
<td></td>
</tr>
<tr>
<td>ACCY 574</td>
<td>Risk Management and Innovation</td>
<td></td>
</tr>
<tr>
<td>ACCY 575</td>
<td>Data Analytics Applications in Accountancy</td>
<td></td>
</tr>
<tr>
<td>ACCY 570</td>
<td>Data Analytics Foundations for Accountancy</td>
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<tr>
<td>ACCY 574</td>
<td>Statistical Analyses for Accountancy</td>
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<td>ACCY 575</td>
<td>Risk Management and Innovation</td>
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<tr>
<td>ACCY 579</td>
<td>Data Analytics Applications in Accountancy</td>
<td></td>
</tr>
<tr>
<td>ACCY 592</td>
<td>Introduction to Accounting Research</td>
<td></td>
</tr>
<tr>
<td></td>
<td><strong>Choose one (1) of these two (2) concentrations:</strong></td>
<td>12</td>
</tr>
<tr>
<td></td>
<td>Taxation</td>
<td></td>
</tr>
<tr>
<td></td>
<td>Financial Reporting &amp; Assurance</td>
<td></td>
</tr>
<tr>
<td></td>
<td><strong>Choose one (1) additional concentration from this list:</strong></td>
<td>12</td>
</tr>
<tr>
<td></td>
<td>Corporate Governance &amp; International Business</td>
<td></td>
</tr>
<tr>
<td></td>
<td>Data Analytics in Accountancy</td>
<td></td>
</tr>
<tr>
<td></td>
<td>Financial Reporting &amp; Assurance</td>
<td></td>
</tr>
<tr>
<td></td>
<td>Finance</td>
<td></td>
</tr>
<tr>
<td></td>
<td>Information Technology &amp; Control</td>
<td></td>
</tr>
<tr>
<td></td>
<td>Real Estate</td>
<td></td>
</tr>
<tr>
<td></td>
<td>Supply Chain Management</td>
<td></td>
</tr>
<tr>
<td></td>
<td>Taxation</td>
<td></td>
</tr>
<tr>
<td></td>
<td><strong>Total Hours</strong></td>
<td>32</td>
</tr>
</tbody>
</table>

Other Requirements

Grad Other Degree Requirements

<table>
<thead>
<tr>
<th>Requirement</th>
<th>Description</th>
</tr>
</thead>
<tbody>
<tr>
<td>Other requirements may overlap</td>
<td></td>
</tr>
<tr>
<td>The prescribed courses may only be used to satisfy the requirements of one concentration.</td>
<td></td>
</tr>
</tbody>
</table>

All 32 graduate hours must be completed at the University of Illinois at Urbana-Champaign.

Minimum GPA: 3.0

ACCY 451 and ACCY 410 are currently offered for differential credit (3 hours undergraduate or 4 hours graduate credit). Students in the Taxation concentration that complete both of these courses during the undergraduate timeframe will take ACCY 510 or ACCY 517 instead. Students in the Audit concentration that complete both ACCY 451 and ACCY 410 for 3 hours of undergraduate
credit would either take ACCY 518 or ACCY 574, or an approved elective. All graduate electives must be approved by an Accountancy Advisor.

### Taxation Option

<table>
<thead>
<tr>
<th>Code</th>
<th>Title</th>
<th>Hours</th>
</tr>
</thead>
<tbody>
<tr>
<td>ACCY-451</td>
<td>Advanced Income Tax Problems 1</td>
<td>4</td>
</tr>
<tr>
<td>or ACCY-410</td>
<td>Advanced Financial Reporting</td>
<td></td>
</tr>
<tr>
<td>or ACCY-510</td>
<td>Financial Reporting Standards</td>
<td></td>
</tr>
<tr>
<td>ACCY-551</td>
<td>Corporate Income Taxation</td>
<td>4</td>
</tr>
<tr>
<td>ACCY-552</td>
<td>Partnership Income Taxation</td>
<td>4</td>
</tr>
<tr>
<td>ACCY-554</td>
<td>International Taxation</td>
<td>4</td>
</tr>
<tr>
<td>ACCY-556</td>
<td>Tax Research</td>
<td></td>
</tr>
</tbody>
</table>

**Graduate Electives**: 12

**Total Hours**: 0

### Audit Option

<table>
<thead>
<tr>
<th>Code</th>
<th>Title</th>
<th>Hours</th>
</tr>
</thead>
<tbody>
<tr>
<td>ACCY-510</td>
<td>Financial Reporting Standards</td>
<td>4</td>
</tr>
<tr>
<td>ACCY-515</td>
<td>Auditing &amp; Assurance Standards</td>
<td>4</td>
</tr>
<tr>
<td>ACCY-517</td>
<td>Financial Statement Analysis</td>
<td>4</td>
</tr>
<tr>
<td>ACCY-451</td>
<td>Advanced Income Tax Problems 1</td>
<td>4</td>
</tr>
<tr>
<td>or ACCY-410</td>
<td>Advanced Financial Reporting</td>
<td></td>
</tr>
<tr>
<td>ACCY-511</td>
<td>External Risk Measurement and Reporting</td>
<td>4</td>
</tr>
<tr>
<td>or ACCY-518</td>
<td>Financial Statement Fraud</td>
<td></td>
</tr>
</tbody>
</table>

**Graduate Electives**: 12

**Total Hours**: 0

**Other Requirements**

## EP Documentation

Attach [ep2048_email to sponsor_20191213.pdf](ep2048_email to sponsor_20191213.pdf)

Rollback/Approval Notices

## DMI Documentation

Attach Final Approval Notices

## Banner/Codebook

**Name**: MAS:Accountancy -UIUC

**Program Code**: 10KS5666MAS

**Minor Code**: Conc **Degree Code**: MAS
| Major Code | 5666 |
| Senate Approval Date |
| Senate Conference Approval Date |
| BOT Approval Date |
| IBHE Approval Date |
| Effective Date: |

**Attached Document**

**Justification for this request**

**Program Reviewer Comments**

**Barbara Lehman (bjlehman) (12/13/19 9:51 am):** Rollback: Rolling back per email from Educational Policy to Professor W Brooke Elliott - attached.
Choose one (1) option:
  Audit
  Taxation

Choose one (1) concentration:
  Corporate Governance and International Business
  Data Analytics in Accountancy

  Information Technology & Control
  Finance
  Real Estate
  Supply Chain Management

Taxation Option
  ACCY 451  Advanced Income Tax Problems 1  4
  or ACCY 410  Advanced Financial Reporting
  or ACCY 510  Financial Reporting Standards
  ACCY 551  Corporate Income Taxation  4
  ACCY 552  Partnership Income Taxation  4
  ACCY 554  International Taxation  4
  ACCY 556  Tax Research  4
  Graduate Electives  12

  Total Hours  32

or Audit Option
  ACCY 510  Financial Reporting Standards  4
  ACCY 515  Auditing & Assurance Standards  4
  ACCY 517  Financial Statement Analysis  4
  ACCY 451  Advanced Income Tax Problems 1  4

Existing
or ACCY 410  Advanced Financial Reporting  4
ACCY 511  External Risk Measurement and Reporting
or ACCY 518  Financial Statement Fraud
Graduate Electives  12

Total Hours  32

Grad Other Degree Requirements

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All 32 graduate hours must be completed at the University of Illinois at Urbana-Champaign.

Minimum GPA: 3

Footnotes

1ACCY 451 and ACCY 410 are currently offered for differential credit (3 hours undergraduate or 4 hours graduate credit). Students in the Taxation option that complete both of these courses during the undergraduate timeframe will take ACCY 510 instead. Students in the Audit Option that complete both ACCY 451 and ACCY 410 for 3 hours of undergraduate credit would either take both ACCY 518 and ACCY 511, or an approved elective. All graduate electives must be approved by an Accountancy Advisor.
Proposed

Choose one (1) from:

- ACCY 410 Advanced Financial Reporting
- or ACCY 451 Advanced Income Tax Problems 1

Choose one (1) Accounting elective from this list:

- ACCY 510 Financial Reporting Standards
- ACCY 512 Data Analytics for Management Accounting
- ACCY 515 Auditing & Assurance Standards
- ACCY 517 Financial Statement Analysis
- ACCY 518 Financial Statement Fraud
- ACCY 550 Multistate Taxation
- ACCY 554 International Taxation
- ACCY 570 Data Analytics Foundations for Accountancy
- ACCY 571 Statistical Analyses for Accountancy
- ACCY 574 Risk Management and Innovation
- ACCY 575 Data Analytics Applications in Accountancy
- ACCY 592 Introduction to Accounting Research

Choose one (1) of these two (2) concentrations:

- Taxation
- Financial Reporting & Assurance

Choose one (1) additional concentration from this list:

- Corporate Governance and International Business
- Data Analytics in Accountancy
- Financial Reporting & Assurance
- Information Technology & Control
- Finance
- Real Estate
- Supply Chain Management
- Taxation
Total Hours

Grad Other Degree Requirements

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<td>Minimum GPA:</td>
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Footnotes

1 ACCY 451 and ACCY 410 are currently offered for differential credit (3 hours undergraduate or 4 hours graduate credit). Students in the Taxation concentration that complete both of these courses during the undergraduate timeframe will take ACCY 510 instead. Students in the Audit concentration that complete both ACCY 451 and ACCY 410 for 3 hours of undergraduate credit would either take both ACCY 518 and ACCY 511, or an approved elective. All graduate electives must be approved by an Accountancy Advisor.
Prof. Elliot -

In the review of EP.20.48-51 the committee identified a few small issues that they’d like to see fixed before approval. All of these are small and I anticipate that we can quickly move this forward at our next meeting if they have been resolved in CIM-P.

1. There seems to be a typo in EP.20.48 relating to whether Corporate Governance & International Business is a concentration. In the justification for proposal change it is listed, but in the Statement for Programs of Study Catalog, it is not listed and Financial Reporting & Assurance is listed for both concentrations. (At the meeting this caused confusion, but I think I’ve now sorted out the cause.)

2. In EP.20.48, the comparison spreadsheet is missing the existing program requirements.

3. In EP.20.50, it seems a little odd that ACCY 550 and ACCY 554 are part of the Data Analytics concentration. I’m guessing that this is due to practical realities of students taking the Taxation concentration needing these courses as a degree option, but some explanation would be useful.

3(a). While you have EP.20.50 open, there is an open paren missing in "CCY 554 International Taxation), “ in the "Justification for proposal change”.

4. In EP.20.51, the comparison spreadsheet is missing the existing program requirements for the Audit option that this is replacing. Please follow the structure that you used in EP.20.49.

Barb (cc’ed) will roll EP.20.48, 50, and 51 for you. I think we’re okay with EP.20.49 as written, but if you want Barb to roll that one back as well, please let her know.

Also, let me know if you have any questions.

— Craig