

## Nikou, Roshan

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**From:** Graduate.Council.Web.Site@www.uky.edu  
**Sent:** Wednesday, February 07, 2007 12:49 PM  
**To:** Nikou, Roshan  
**Cc:** Price, Cleo  
**Subject:** Investigator Report

AnyForm User: www.uky.edu  
AnyForm Document: <http://www.research.uky.edu/gc/GCInvestigatorReport.html>  
AnyForm Server: www.uky.edu (/www/htdocs/AnyFormTurbo/AnyForm.php)

College/Department/Unit: = Master of Science in Accountancy  
Category:\_ = Change  
Date\_for\_Council\_Review: = Feb.15, 2007  
Recommendation\_is:\_ = Approve  
Investigator: = Timothy W. Sineath  
E-mail\_Address = tsineath@uky.edu  
1\_\_Modifications: = None  
2\_\_Considerations: = In an effort to streamline the master\'s degree program and to make it accessible to persons without an undergraduate major in accountancy, three changes in the program are being proposed:  
1.Elimination of the Tax track (few have opted for this track) 2. Change and increase required courses.  
3. Add a required capstone course.  
3\_\_Contacts: = David Ziebard, Chair.  
4\_\_Additional\_Information: =

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**UNIVERSITY OF KENTUCKY**  
**REQUEST FOR CHANGE IN MASTERS DEGREE PROGRAM**

Program: Master of Science in Accounting

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Department/Division: Von Allmen School of Accountancy

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College: Business and Economics Bulletin pp \_\_\_\_\_

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Degree Title (Old): \_\_\_\_\_ Major (New): \_\_\_\_\_

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CIP Code: \_\_\_\_\_ HEGIS Code: \_\_\_\_\_

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Accrediting Agency (if applicable): \_\_\_\_\_

**I. CHANGE(S) IN PROGRAM REQUIREMENTS**

	<u>Current</u>	<u>Proposed</u>
1. Number of transfer credits allowed (Graduate School limit: 9 hours or 25% of coursework)	9 hours or 25% of course work	9 hours or 25% of course work
2. Residence requirement (if applicable)		
3. Language(s) and/or skill(s) required		
4. Termination criteria		
5. Plan A requirements*		
6. Plan B requirements*	See attached	See attached
7. Distribution of course levels required (At least one half must be at 600+ level & two thirds must be in organized courses)	See attached	See attached
8. Required courses (if applicable)	See attached	See attached
9. Required distribution of courses within program (if applicable)	See attached	See attached
10. Final examination requirements	MSACC Exam	Completion of capstone course ACC 621 - "Understanding Financial Statements" with grade of B or better

\* If there is only one plan for the degree, plans involving a thesis (or the equivalent in studio work, etc.) should be discussed under Plan A and those not involving a thesis should be discussed under Plan B.

NOTE: To the extent that proposed changes in 5, 6 or 8 above involve the addition of courses in other programs, please submit correspondence from the other program(s) pertaining to the availability of such courses to your students.

**UNIVERSITY OF KENTUCKY  
REQUEST FOR CHANGE IN MASTERS DEGREE PROGRAM**

11. Any other requirements not covered above

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**II. RATIONALE FOR CHANGE(S)**

If the rationale involves accreditation requirements, please include specific references to those requirements.

SEE ATTACHED

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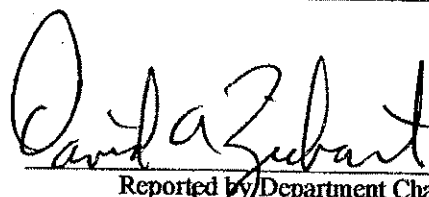
**Signatures of Approval:**

April 28 2005

Date of Approval by Department Faculty

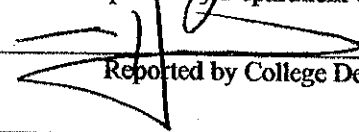
Nov. 16, 2006

Date of Approval by College Faculty



David Zubart

Reported by Department Chair



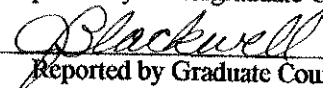
Reported by College Dean

\*Date of Approval by Undergraduate Council

2/21/07

\*Date of Approval by Graduate Council

Reported by Undergraduate Council Chair



Blackwell

Reported by Graduate Council Chair

\*Date of Approval by Health Care Colleges Council (HCCC)

Reported by HCCC Chair

\*Date of Approval by Senate Council

Reported by Senate Council Office

\*Date of Approval by University Senate

Reported by Senate Council Office

\*If applicable, as provided by the Rules of the University Senate

ACTION OTHER THAN APPROVAL

## UNIVERSITY SENATE REVIEW AND CONSULTATION SUMMARY SHEET

**Proposal Title:** *Insert name here*

Name/email/phone for proposal contact: *Insert information here*

**Instruction:** To facilitate the processing of this proposal please identify the groups or individuals reviewing the proposal, identify a contact person for each entry, provide the consequences of the review (specifically, approval, rejection, no decision and vote outcome, if any) and please attach a copy of any report or memorandum developed with comments on this proposal.

<b>Reviewed by: (Chairs, Directors, Faculty Groups, Faculty Councils, Committees, etc)</b>	<b>Contact person Name (phone/email)</b>	<b>Consequences of Review:</b>	<b>Date of Proposal Review</b>	<b>Review Summary Attached? (yes or no)</b>

**School of Accountancy – Gatton College of Business & Economics**  
**Request for Change in the Master of Science in Accounting (MSACC) Program**

**Part I - Change(s) in Program Requirements:**

**Answers to Part 6 through Part 9 (each of the following courses are three credit hour courses):**

<u>Current:</u>	<u>Proposed (there will now be only one MSACC track):</u>
<b><u>Required (All MSACC Students)</u></b>	<b><u>Required (All MSACC Students)</u></b>
ACC 600 – Inquiry, Communication, and Leadership in Accounting	ACC 507 – Advanced Topics in Taxation
ACC 601 – Research in Accounting Theory	ACC 516 – Advanced Topics in Financial Reporting
	ACC 601 – Research in Accounting Theory
	ACC 603 – Attest Function
<b><u>Tax Track</u></b>	ACC 624 – Enterprise Information and Control Systems
	ACC 617 – Selected Topics in Taxation <b>OR</b> ACC 691 – Advanced Topics in Accounting
<b><u>Required (Tax Track)</u></b>	ACC 621 – Understanding Financial Statements
ACC 617 – Selected Topics in Taxation	Three graduate-level elective courses outside of accounting – at least two of these courses must be at the 600 level
ACC 627 – Corporate Taxation	
ACC 637 – Taxation of Flow-Through-Entities	
ACC 647 – Multijurisdictional Taxation	
ACC 621 - Understanding Financial Statements <b>OR</b> ACC 624 – Enterprise Information and Control Systems	
<b><u>Electives (Tax Track)</u></b>	
Three graduate-level courses outside of Accounting	
<b><u>Financial Accounting/Systems Track</u></b>	
<b><u>Required (Financial Accounting/Systems Track)</u></b>	
ACC 516 – Advanced Topics in Financial Reporting	
ACC 603 – Attest Function	
ACC 621 – Understanding Financial Statements	
ACC 624 – Enterprise Information and Control Systems	
DIS 622 – Business Data System Analysis and Design	
<b><u>Electives (Financial Accounting/Systems Track)</u></b>	
Three graduate-level courses	
- At least one at the 600-level	
- One of these may be in Accounting	

**School of Accountancy – Gatton College of Business & Economics  
Request for Change in the Master of Science in Accounting (MSACC) Program**

**Part I (continued):****Answer to Part 11:****Change in course prerequisites to the Master of Science in Accounting program:**

<b><u>Current:*</u></b>	<b><u>Proposed:*</u></b>
<b><u>Business Core</u></b>	
Principles of Economics (ECO 201, ECO 202)	Intermediate Accounting I (ACC 301)
Statistical Methods (STA 291, ECO 391)	Intermediate Accounting II (ACC 302)
Business Management (MGT 301)	Accounting Information Systems (ACC 324)
Corporation Finance (FIN 300)	Auditing (ACC 403)
Marketing Management (MKT 300)	Concepts of Income Taxation (ACC 407)
Strategic Management (MGT 499) or an equivalent capstone course	Cost Management (ACC 418)
<b><u>Accounting Core</u></b>	
Financial Accounting I (ACC 201)	
Managerial Accounting (ACC 202)	
Financial Accounting Lab (ACC 211)	
Intermediate Accounting I (ACC 301)	
Intermediate Accounting II (ACC 302)	
Accounting Information Systems (ACC 324)	
Auditing (ACC 403)	
Concepts of Income Taxation (ACC 407)	
Cost Management (ACC 418)	

\*Examples of acceptable courses at the University of Kentucky are given in parentheses. The courses are presumed to be three credit hour courses.

**Part II: Rationale for Change(s)**

The proposed changes are consistent with the University of Kentucky's goal of becoming a top twenty public university. The faculty of the Von Allmen School of Accounting supports this goal and formed a task force to examine the current requirements of the program and recommend changes that would enhance it. The task force researched MS programs of 25 top accounting programs. Our recommendations are consistent with these programs and with the goals of the Von Allmen School. The faculty of the School have approved the proposed changes.

The proposed changes to the prerequisite courses are intended to make the Von Allmen MS in Accounting program more attractive to candidates who have bachelor (or equivalent) degrees in accounting and to expand the number of highly qualified students who do not hold degrees in accounting. The proposed changes in prerequisite courses will allow students who do not have business or accounting degrees to complete the required prerequisites during one summer session, immediately prior to the beginning of their first semester in the MS in Accounting program. These requirements are consistent with the requirements of a number of top twenty MS in Accounting programs.

**School of Accountancy – Gatton College of Business & Economics  
Request for Change in the Master of Science in Accounting (MSACC) Program**

**Part II: Rationale for Change(s) – Continued:**

Similarly, top twenty MS in Accounting programs do not require a thesis or final exam. As a result, the Von Allmen MS in Accounting program is less attractive to some outstanding candidates. The task force and the faculty of the Von Allmen School of Accountancy agree that ACC 621 provides a capstone that provides students with an opportunity to apply knowledge learned in other MS in Accounting courses to real world cases. The Von Allmen School of Accountancy proposes that the admission be restricted to fall only and that the ACC 621 capstone course be offered at the beginning of the following summer session.

The proposal requires that at least two of the graduate-level electives outside of accounting be at the 600-level. This is in response to the AACSB accreditation requirements that "...a minimum of 21 semester credit hours (or equivalent student engagement) or 70% (whichever is greater) should be in courses reserved for graduate students."

The proposal will eliminate the tax track, reducing the current two track MS in Accounting program to one track. In recent years the number of students who have elected the tax track has numbered 8 to 10 students per year, and the School's resource constraints make it difficult for us to continue to offer this track for a relative small number of students.