WALTON COLLEGE

2011

AACSB MAINTENANCE OF ACCREDITATION REPORT

ACCOUNTING
APPENDICES

UNIVERSITY OF
ARKANSAS
SAM M. WALTON
COLLEGE OF BUSINESS

APPENDIX

Appendix A

Accounting Department Personnel Document

Approved by the Accounting Faculty, May 7, 2010

Personnel Document

on

Evaluative Criteria, Procedures for Initial Appointments, Promotion, Tenure, and Annual Review of Faculty

Department of Accounting
Walton College of Business
University of Arkansas

These policies are required to be consistent with the policies of the university and the Walton College as set forth in:

> Board of Trustees policy 405.1 and in three campus policy statements: (1) Evaluative Criteria, Procedures and General Standards for Initial Appointment, Successive Appointments, Promotion and Tenure, (2) University Professorships, and (3) Distinguished Professorships.

In case of conflict, the board policy, the campus policy, the school, college, or library policy, and the department policy shall have authority in that order. Copies of the board and campus policies are available on the Provost's web site http://provost.uark.edu/. The Walton College Personnel Document is available through the Walton College Dean's Office.

I.   **Initial Appointments and Procedures for Promotion and Tenure**

The department standards for initial appointment to all ranks, promotion to all ranks, and tenure are the same as those enumerated in the Walton College of Business Personnel Document. The procedures to be followed for initial appointments and promotions are also those enumerated in the Walton College Personnel Document, except for the following cases which are not specified in the Walton College document:

A.   **Non-tenure track appointments**

In the case of full-time visiting positions at the rank of visiting Assistant Professor or higher, the department will follow the procedures specified in the Walton College Personnel Document for the initial appointment of tenure-track appointments. In the cases of less than full time non-tenure track appointments, such as adjuncts, the department chair will make recommendations for appointment to the dean of the college after appropriate consultation

with departmental faculty and review of the prospective faculty member's credentials and documentation.

B.   Establishment of Department Promotion and Tenure Committee

The Department Promotion and Tenure Committee will be formed in a manner consistent with the Walton College Personnel Document (Section B-3, pp. 21-22). The Department uses the following procedures to implement the College policy for promotion and tenure cases:

The Department Promotion and Tenure Committee will consist of the entire tenured faculty; the Committee will elect its own chair.   As specified in the Walton College personnel document, this Committee will prepare a written recommend or not recommend position on candidates for promotion and tenure with justification by November 15. A Peer Review Group consisting of three (or four, see below) members will provide input to the Department Promotion and Tenure Committee by November 1.   The department chair may not serve on the Committee or the Peer Review Group. Peer Review Group members will be chosen as follows:

(1)   One member will be the Department's representative on the College Promotion and Tenure Committee (an elected position). Qualifications for this position are tenure, full professor status, and graduate category one status. This person will chair the Peer Review Group.
(2)   The second member will be appointed for one year by the Department Chair. Qualifications for this position are tenure and graduate category one status. This individual should be active in activities that are relevant to promotion and tenure.
(3)   The third member will be elected for one year by all tenured and tenure-track faculty (other than the Department Chair) in the Department of Accounting. Qualification for this position is graduate category one or two status. This individual should be active in activities that are relevant to promotion and tenure. The Department Chair shall conduct the election at the start of the Fall term.
(4)   For promotion and/or tenure decisions relating to business law faculty, a fourth member will be elected to the Peer Review Group by the tenured and tenure-track business law faculty (other than the Department Chair). The Department Chair shall conduct the election at the start of the Fall term.

The Peer Review Group will review materials in the candidate's dossier to assess evidence of the significance of the candidate's research and publication record, teaching effectiveness, and service contributions. In addition to materials in the dossier, the Peer Review Group may, at its discretion, review the course materials, and/or send a member of the Peer Review Group to observe the candidate teaching in the classroom at a time and date agreed to by the candidate.

The Department's Promotion and Tenure Committee will evaluate the candidate's dossier and extramural letters, as well as evaluate input from the Peer Review Group before making a recommendation for or against the promotion and/or tenure of each applicant.

II.   *Annual Evaluation Procedures and Criteria*

The department's annual evaluation procedures and criteria are used to make annual faculty performance evaluations. These criteria and procedures reflect the mission of the department, as well as several underlying principles.

First, the evaluation procedures of the department must be consistent with the mission and goals of the Walton College of Business and should be designed to facilitate the attainment of those goals. Second, within the context of university policies governing faculty service, individual faculty members may fill distinct roles within the department in working toward departmental goal attainment; application of performance criteria should appropriately reflect those distinct roles. Third, because research activities entail long cycle times, the performance progress of faculty in regards to research should be viewed within a time frame that is longer than a single year. Finally, while performance criteria and measures should be specified as clearly as possible, the department recognizes that a significant amount of professional judgment will always be necessary in applying such criteria and measures to individual faculty performance, including the professional judgment of the department chairperson and the Peer Review Committee (PRC) in making annual evaluations.

The evaluation process provides a structure for differentiating among levels of faculty performance on each of the three areas of teaching, research, and service. The evaluation scales are in the form of behaviorally anchored rating scales. Within the three performance areas, anchor statements describe a general profile of the type of faculty member who characterizes each of the five levels of performance. Following the anchor statements are examples of activities and products that the department chairs expects to observe at each of these levels. These examples are offered to guide the department chair and the Peer Review Committee in their discussions regarding the performance of individual faculty members. In their deliberations, the department chair and the PRC will consider the overall contribution of the faculty member in each area of performance and will thus exercise their professional judgment in making evaluations. Again, the following lists of criteria and examples are meant to serve as important guidelines for evaluation, and not as a rigid counting system that obviates the need for professional judgment.

A.   Criteria for Evaluation of Teaching

Although teaching is perhaps the most important activity that faculty members perform, evaluating it validly is an extremely complex and difficult undertaking. The evaluation of teaching is complicated by the variety of demands, activities, and objectives characterizing courses on different topics and at different levels. The objectives of a doctoral seminar, for example, are very different from those of an introductory undergraduate course in Accounting. Moreover, the kinds of teaching and testing activities that might be considered appropriate for the undergraduate course are apt to be very different from those considered most useful in the doctoral seminar. Accordingly, different evaluation criteria must be applied to the evaluation of teaching for faculty members who teach in different areas and at different levels. Two faculty members might both be judged to be excellent teachers even though they are evaluated on criteria weighted very differently, although the evaluation of teaching shares certain core functions, such as the quality of instruction and student learning, the innovativeness of teaching methodologies developed and employed, and the

dissemination of teaching knowledge. In the end, professional judgment must be used to evaluate the overall contribution a faculty member makes to the department's teaching mission. This document should serve to reduce ambiguity about what criteria are valued by the department and what activities will be observed in the evaluation of teaching effectiveness.

The Department of Accounting teaching evaluation process is grounded in several constructs that are important to scholarship with regard to teaching, including quality (e.g., the level of conceptual learning by students), innovation of course content and pedagogy, and the dissemination of teaching-related knowledge. Department faculty members rely on three principles in assessing teaching; First, *multiple criteria* apply to the measurement of teaching performance. Some of these criteria reflect classroom behaviors, some reflect preparation of materials, and others reflect contributions to the broader teaching effectiveness. Performance in multiple areas is necessary for the highest performance levels, but student learning should be primary throughout. Second, there are *different sources of data* that are appropriate for different criteria. For example, students might be the most useful source of data for measuring classroom behaviors, whereas syllabi and other written teaching materials provide more useful data for the evaluation of course content and the extent to which course assignments and exams are consistent with the course objectives. To the extent feasible, multiple measures should be used in evaluations of each performance criteria. Third*, teaching effectiveness criteria* can be weighted differently for different courses. The weighting of these criteria should be decided on by the Accounting Department and should reflect departmental curriculum goals.

Calculation of Student Evaluation Scores

All faculty members must distribute instructor and course evaluation forms, consistent with University policy. Calculation of student evaluation scores will occur as recommended by University policy and will be reported on the faculty member's annual progress report.

Levels and Expectations for the Evaluation of Teaching:

Level 5: Unsatisfactory

The faculty member at this level is not meeting the minimum expectations of a faculty member as expressed in Level 4.

Level 4: Acceptable

Performance at Level 4 indicates that the faculty member is performing those basic requirements of teaching that are the minimum deemed acceptable for any faculty member. Such duties include performing the necessary administrative requirements for learning to occur, as well as interacting with students in a responsible and ethical manner. Evidence of acceptable teaching quality is also necessary. Achieving this level requires **all** of the following (or similar) activities:

Evidence of Teaching Quality at Level 4

- Receiving acceptable student evaluations, as determined by the Department Performance Review Committee and subject to the Teaching Performance Targets specified in this document
- Having no substantiated complaints concerning unethical behavior, such as sexual harassment or discrimination (i.e., behavior consistent with the Campus Council guidelines on discrimination)
- Treating students with respect
- Meeting classes regularly and arranging for coverage in cases of unavoidable absence
- Keeping punctual office hours
- Providing students at the start of each course with a syllabus including all information specified in the Walton College guidelines
- Ensuring that actual class progress covers all major components shown on the syllabus
- Producing grade distributions that are reasonable given departmental averages for courses at that level

Level 3: Good

Performance at Level 3 indicates that the faculty member is meeting basic teaching expectations and is making efforts to continuously improve. In addition, performance at Level 3 is characterized by content and pedagogy that is current. Level 3 performers may also disseminate knowledge of teaching methods to audiences within the department, the Walton College, or other audiences by way of presentations within the department or college, or through non-refereed outlets. Finally, teaching load or number of students may also be a consideration.   The following examples are indicative of this level of performance. Achieving this level requires **three** of the following (or similar) activities:

Evidence of Teaching Quality at Level 3:
- Good student evaluations when factoring in considerations such as class size, course level, whether the course is required or elective, grade distribution, etc. and subject to the Teaching Performance Targets specified in this document
- Pedagogical methods well matched to course level and goals
- Course activities include active learning components
- Assignments and course activities that reflect current practice
- Development of new hand-outs or other learning materials made available to students
- Internal teaching grants
- Presentations related to teaching to department/college colleagues (such as in brown bags)
- Non-refereed teaching publications (such as in a newsletter)
- Serving as the coordinator of a multi-section course
- Teaching exceptionally large courses
- Using peer assistance by external parties (e.g., Teaching and Learning Center) to improve teaching
- Serving on one or more doctoral committees

Level 2: Very Good

In order for the faculty member to be evaluated as Level 2, he or she must perform the same functions as Level 3, but at an elevated level. Thus, performance at Level 2 includes teaching quality that is better than average, and/or dissemination of teaching knowledge to a wider audience. Finally, teaching load or number of students may also be a consideration. Below are activities and outcomes that could serve as evidence for such levels of performance. Achievement of **two** of the following (or similar) activities is indicative of Level 2 performance.

<u>Evidence of Teaching Quality at Level 2</u>

- Teaching awards from student organizations
- Very good student evaluations of teaching, when factoring in considerations such as class size and level, whether the course is required or elective, grade distribution, etc. and subject to the Teaching Performance Targets specified in this document
- Use of cutting edge content as evidenced by quality of readings and assignments
- Active participation at university or national teaching seminars and conferences
- Supervision of student projects with outside organizations
- Carrying an additional teaching load such as directed readings, undergraduate honors thesis supervision, and independent studies (e.g. doctoral student summer paper advisor, etc.)
- Creation of a new course
- Preparation of a course that the faculty member had not taught before
- Competitive external teaching grants
- Presentations related to teaching at regional or national meetings or conferences
- Revised edition of a textbook
- Publishing teaching cases or articles in respected refereed journals
- Evidence of active teaching mentoring (e.g., performing peer observations of colleagues, including doctoral teaching assistants)
- Supervising a dissertation
- Teaching especially time-consuming courses, such as those requiring participation in multiple extra-class events
- Curriculum development which is used by other instructors
- Outstanding performance as a course coordinator
- Invited presentations related to teaching at other universities
- Coaching or mentoring a team for national or international competition (i.e., Deloitte Tax Competition, etc.)

Level 1: Excellent

An exceptionally high level of achievement in multiple areas related to teaching characterizes a Level 1 faculty member's performance. Someone rated at this level shows evidence of superior performance in the classroom as well as a significant leadership contribution in teaching. Such a contribution would improve the quality of teaching of the faculty member's colleagues, both in the Walton College and beyond. Level 1 performers facilitate their students' learning at the highest

levels, and inspire them to learn not only materials covered in the class, but also to extend that interest outside the classroom, including after graduation. Finally, teaching load or number of students may also be a consideration. In order for the faculty member to be evaluated as Level 1, he or she must perform the same functions as Level 2, but at an elevated level. The following activities and accomplishments provide evidence that the faculty member is making such a leadership contribution. Achievement of some of the following (or similar) activities is indicative of Level 1 performance.

Evidence of Teaching Quality at Level 1:

- Evidence of long-term impact of faculty on the student (documented by surveys or letters)
- Teaching recognition by external peers in professional or academic organizations (e.g., the American Accounting Association)
- Teaching awards from the Walton College of Business or the University of Arkansas
- Excellent student evaluations, when factoring in considerations such as class size and level, whether the course is required or elective, grade distribution, etc. and subject to the Teaching Performance Targets specified in this document
- Significant levels of external funding for teaching
- Publishing teaching cases or articles in a highly respected teaching journal
- Curriculum development which is used by other universities
- Coaching or mentoring an award-winning team for national or international competition (i.e., Deloitte Tax Competition, etc.)
- Actively creating involvement by business community in Walton College to the benefit of our students, curriculum, and programs. For example: 1) securing funding for curriculum development, 2) Securing funding for our programs, etc.
- Publications related to teaching: textbooks or casebooks, 1st edition

Required Documentation

To evaluate teaching performance properly, evaluators must have appropriate documentation. A faculty member is also free to submit any other evidence of teaching performance relevant to any of the criteria enumerated above.

Evaluators will attempt to assess the quality and level of contribution of the faculty member's teaching activities, rather than base the evaluation solely on the existence of an activity. It is the responsibility of the faculty member desiring recognition for any given teaching activity to provide the appropriate documentation. No recognition can be given for activities that are not properly documented.

SELF-ASSESSMENT OF TEACHING ACTIVITIES FOR CALENDAR YEAR

Name: _____

This year's teaching goals:
This year's key teaching accomplishments:
Next year's teaching goals:

Instructions: In the column at left, please check the teaching activities you accomplished this year. In the comments column at right, please highlight significant information related to these activities.

This year	Teaching activity	Comments
	Level 4 expectations, Acceptable (need all):	
	Acceptable student evaluations, as determined by the Department Performance Review Committee and subject to the Teaching Performance Targets specified in this document.	
	Having no substantiated complaints concerning unethical behavior, such as sexual harassment or discrimination (i.e., behavior consistent with the Campus Council guidelines on discrimination)	
	Treating students with respect	
	Meeting classes regularly and arranging for coverage in cases of unavoidable absence	
	Keeping punctual office hours	
	Providing students at the start of each course with a syllabus including all information specified in the Walton College guidelines	
	Ensuring that actual class progress covers all major components shown on the syllabus	
	Producing grade distributions that are reasonable	

This year	Teaching activity	Comments
	given departmental averages for courses at that level	
	Level 3 expectations, Good (need at least 3):	
	Good student evaluations when factoring in considerations such as class size, course level, whether the course is required or elective, grade distribution, etc. and subject to the Teaching Performance Targets specified in this document.	
	Pedagogical methods well matched to course level and goals	
	Course activities include active learning components	
	Assignments and course activities that reflect current practice	
	Development of new hand-outs or other learning materials made available to students	
	Internal teaching grants	
	Presentations related to teaching to department/college colleagues (such as in brown bags)	
	Non-refereed teaching publications (such as in a newsletter)	
	Serving as the coordinator of a multi-section course	
	Teaching exceptionally large courses	
	Using peer assistance by external parties (e.g., Teaching and Learning Center) to improve teaching	
	Serving on one or more doctoral committees	

This year	Teaching activity	Comments
	Level 2 expectations, Very Good (need at least 2):	
	Teaching awards from student organizations	
	Very good student evaluations of teaching, when factoring in considerations such as class size and level, whether the course is required or elective, grade distribution, etc. and subject to the Teaching Performance Targets specified in this document. Use of cutting edge content as evidenced by quality of readings and assignments.	
	Active participation at university or national teaching seminars and conferences	
	Supervision of student projects with outside organizations	
	Carrying an additional teaching load such as directed readings, undergraduate honors thesis supervision, and independent studies (e.g. doctoral student summer paper advisor, etc.)	
	Creation of a new course	
	Preparation of a course that the faculty member had not taught before	
	Competitive external teaching grants	
	Presentations related to teaching at regional or national meetings or conferences	
	Revised edition of a textbook	
	Publishing teaching cases or articles in respected refereed journals	
	Evidence of active teaching mentoring (e.g., performing peer observations of colleagues, including doctoral teaching assistants)	
	Supervising a dissertation	
	Teaching especially time-consuming courses, such as those requiring participation in multiple extra-class events	
	Curriculum development which is used by other	

This year	Teaching activity	Comments
	instructors	
	Outstanding performance as a course coordinator	
	Invited presentations related to teaching at other universities	
	Coaching or mentoring a team for national or international competition (i.e., Deloitte Tax Competition, etc.)	
	Level 1 expectations, Excellent (some of the following):	
	Evidence of long-term impact of faculty on the student (documented by surveys or letters)	
	Teaching recognition by external peers in professional or academic organizations (e.g., the American Accounting Association)	
	Teaching awards from the Walton College of Business or the University of Arkansas.	
	Excellent student evaluations, when factoring in considerations such as class size and level, whether the course is required or elective, grade distribution, etc. and subject to the Teaching Performance Targets specified in this document.	
	Significant levels of external funding for teaching	
	Publishing teaching cases or articles in a highly respected teaching journal	
	Curriculum development which is used by other universities	
	Coaching or mentoring an award-winning team for national or international competition (i.e., Deloitte Tax Competition, etc.)	
	Actively creating involvement by business community in Walton College to the benefit of our students, curriculum, and programs. For example: 1) securing funding for curriculum development, 2) Securing funding for our programs, etc.	
	Publications related to teaching: textbooks or casebooks, 1st edition	

Overall self-assessment of teaching performance this year (check one):

1 - Excellent	2 - Very Good	3 - Good	4 - Acceptable	5 - Unsatisfactory

B. **Criteria for Evaluation of Research**

Research refers to the intellectual contribution of the Accounting Faculty to either (a) create new knowledge (basic scholarship) or (b) apply, transfer, and interpret knowledge for the improvement of accounting practice (applied scholarship). In most cases, the product of such research will consist of acceptances for publication in academic journals and books. Acceptances for publication given credit for research consist of those that reflect the generation of knowledge about the theory and practice of accounting and are published in scholarly journals. Raters will distinguish between these acceptances for publication and others that would normally be considered teaching contributions. Examples of the latter are cases intended to be used for classroom instruction (as opposed to research cases) and textbooks. Articles that report research that evaluates teaching methods and approaches, however, would generally be considered research publications. Furthermore, a list of journals and their relative weights are specified in this document and included in the publication points section below.

The following levels of research and corresponding criteria are intended to serve as guidelines for the department chairperson and the PRC so that they can make consistent evaluations of research performance. As with other areas of performance, the department recognizes that strict counting methods cannot provide valid measures of performance in this area; rather, these guidelines are intended to inform the professional judgment of evaluators.

Level 5: Unsatisfactory

A Level 5 researcher fails to meet minimum expectations for a faculty member in the department. Performance at this level suggests that the faculty member is not engaging in enough scholarly activity to maintain an acceptable level of knowledge to be an effective contributor to the department.

Level 4: Acceptable

A Level 4 researcher conducts enough research to stay current in his or her field, but makes minimal contribution to the field itself. Performance at this level is considered just adequate to keep the faculty member current. To be judged a Level 4 researcher one must show two or more of the following (or similar) activities:

- Production of unpublished working paper that departmental evaluators consider the outcome of legitimate research effort
- Evidence of data collection activities that are expected to lead eventually to publishable papers
- Regular attendance at Department Colloquium research sessions
- 3-Year Publication Points greater than 20

Level 3: Good

A Level 3 researcher goes beyond the minimum output of a research faculty member. Such a researcher makes some contribution to accounting knowledge. To be judged a level 3 researcher one must show at least one of the following (or similar) activities:

- Receipt of a competitive internal research grant
- Presentations at regional scholarly meetings where papers are competitively reviewed
- Research discussant at recognized scholarly meetings
- Research presentation at a UA research workshop
- Research presentation at other doctoral-granting universities
- Research presented at a poster session at recognized national meetings
- 3-Year Publication Points greater than 50

Level 2: Very Good

A Level 2 researcher is a productive researcher who is considered to be making steady and significant contributions to the field of accounting. To be judged a Level 2 researcher one must show at least one of the following (or similar) activities:

- Editing a scholarly book
- Authoring a scholarly book chapter
- Receipt of a competitive external research grant
- Research presented at a concurrent session at recognized national meetings
- Invited presentations that bring national recognition to the department
- Invited resubmission at high or very high quality journals within the first 3 years post doctorate.
- Acceptances for publication of scholarly monographs
- A significant record of citations by other scholars
- 3-Year Publication Points greater than 75

Level 1: Excellent

A Level 1 researcher's performance is characterized as excellent on the basis of the quality and quantity of published research. A researcher in this highest category is involved in a program of basic or applied research, and shows a record of productivity that compares favorably to faculty members at highly regarded research institutions. The following achievements are examples of those that serve as evidence that the faculty member is performing at this level. To achieve this level of performance rating the faculty member must achieve at least one of the following (or similar) activities:

- 3-Year Publication Points greater than or equal to 100, including at least one publication in very high or high quality refereed journal within the past three years
- External funding from a nationally recognized agency for research (e.g., NSF)
- Research awards from the Walton College of Business or the University of Arkansas
- Significant levels of external funding for research
- A scholarly book published by an acknowledged academic publisher that makes an intellectual contribution to the field of accounting and that is not intended to be a textbook
- National or international recognition for research excellence by a scholarly association

PUBLICATION POINTS

   The department recognizes the extended period of research activities required to culminate in a published research article. Faculty members should provide publication outcomes for the current year by designating as the "publication date" either the manuscript's acceptance date or the date when the manuscript appears in print. Faculty should also provide publication outcomes for the two prior years using the "publication dates" as designated in those years. The department awards the following points over a three-year window for each research article published.

Journal Rank	Current Year Publication	Prior Year Publication	Two Years Prior Publication
Very High Quality	120	100	80
High Quality	100	80	60
Highly Recognized	80	60	40
Recognized	60	40	20
Peer-Reviewed- Other	40	20	0

`   In designating journal ranks for merit review purposes, the department relies on professional judgment and the extensive literature surrounding publication norms among Ph.D.-granting universities within the Accounting academy. *"Very High Quality"* designates those journals that are most commonly recognized as the premier accounting journals, regardless of specialty. *"High Quality"* recognizes those journals that are commonly associated with top-tier research within a specialty area by the accounting academy (examples of rankings within this range include Reinstein and Calderon (2006) and Bonner et al. (2006)). These journals are generally seen as important identifiers of scholarly identities within a specialty field. *"Highly Recognized"* designates those journals that *more often than not* are recognized as "B-level" within accounting regardless of specialty area or methodology (examples of rankings within this range include Reinstein and Calderon (2006) and Glover et al. (2006)). **"Recognized"** represents peer-reviewed journals of quality across the academy.

Journal Categories
Very High Quality
Accounting, Organizations and Society The Accounting Review Contemporary Accounting Research Journal of Accounting and Economics Journal of Accounting Research Review of Accounting Studies
High Quality
Auditing: A Journal of Practice and Theory *Journal of Accounting and Public Policy* *Journal of Accounting, Auditing, and Finance* *Journal of Management Accounting Research* *Journal of American Taxation Association* *National Tax Journal*
Highly Recognized
Accounting Horizons *Asia-Pacific Journal of Accounting and Economics* *Behavioral Research in Accounting* *Journal of Business, Finance, and Accounting* *Journal of Contemporary Accounting and Economics* *European Accounting Review* *Journal of Information Systems* *Journal of International Accounting Research* *Review of Quantitative Finance and Accounting*
Recognized
Abacus *Accounting and Business Research* *Accounting and Finance* *Advances in Accounting* *Advances in Taxation* *International Journal of Accounting* *International Journal of Accounting Information Systems* *Issues in Accounting Education* *Management Accounting Research* *Review of Accounting and Finance*

Note: The above list should be reviewed on an ongoing basis as new journals develop and existing journals cease. Since any list cannot be exhaustive it is up to the individual faculty

member to provide appropriate evidence for how an unlisted journal should otherwise be considered. Otherwise, unlisted peer-reviewed journals would be considered as "*Peer-Reviewed-Other*."

References:

Bonner, S. E., Hesford, J. W., Van der Stede, W. A., & Young, S. M. (2006). The most Influential journals in academic accounting. *Accounting, Organizations and Society*, 31(7), 663–685.

Glover S. M., D. F. Prawitt, and D. A. Wood. 2006. Publication records of faculty promoted at the top 75 accounting research programs. *Issues in Accounting Education*, 21 (3), 195-218.

Reinstein, A. and T. G. Calderon. 2006. Explaining accounting departments' rankings of the quality of accounting journals. *Critical Perspectives on Accounting*, (17), 457-490.

Required Documentation

To evaluate research performance properly, evaluators must have appropriate documentation. A faculty member cannot make a claim of a contribution for any given level of performance without specific evidence of outputs for the relevant criteria. A faculty member is also free to submit any other evidence of research performance. It will be the responsibility of the faculty member, however, to provide to evaluators any evidence that he or she wishes to be considered in the evaluation process.

SELF-ASSESSMENT OF RESEARCH ACTIVITIES FOR CALENDAR YEAR

Name: _____

This year's research goals:
This year's key research accomplishments:
Next year's research goals:

Instructions: In the column at left, please check the research activities you accomplished this year. In the comments column at right, please highlight significant information related to these activities.

This year	Research activity	Comments
	Level 4 expectations, Acceptable (need at least 2):	
	Production of unpublished working paper that departmental evaluators consider the outcome of legitimate research effort	
	Evidence of data collection activities that are expected to lead eventually to publishable papers	
	Regular attendance at Department Colloquium research sessions	
	3-Year Publication Points greater than 20	
	Level 3 expectations, Good (need at least 1):	
	Receipt of a competitive internal research grant	
	Presentations at regional scholarly meetings where papers are competitively reviewed	
	Research discussant at recognized scholarly meetings	
	Research presentation at a UA research workshop	

This year	Research activity	Comments
	Research presentation at other doctoral-granting universities	
	Research presented at a poster session at recognized national meetings	
	3-Year Publication Points greater than 50	
	Level 2 expectations, Very Good (need at least 1):	
	Editing a scholarly book	
	Authoring a scholarly book chapter	
	Receipt of a competitive external research grant	
	Research presented at a concurrent session at recognized national meetings	
	Invited presentations that bring national recognition to the department	
	Invited resubmission at high or very high quality journals within the first 3 years post doctorate.	
	Acceptances for publication of scholarly monographs	
	A significant record of citations by other scholars	
	3-Year Publication Points greater than 75	
	Level 1 expectations, Excellent (need at least 1):	
	3-Year Publication Points greater than or equal to 100, including at least one publication in very high or high quality refereed journal within the past three years.	
	External funding from a nationally recognized agency for research (e.g., NSF)	
	Research awards from the Walton College of Business or the University of Arkansas	
	Significant levels of external funding for research	
	A scholarly book published by an acknowledged academic publisher that makes	

This year	Research activity	Comments
	an intellectual contribution to the field of accounting and that is not intended to be a textbook	
	National or international recognition for research excellence by a scholarly association.	

Overall self-assessment of research performance this year (check one):

1 - Excellent	2 - Very Good	3 - Good	4 - Acceptable	5 - Unsatisfactory

C.   Levels and Criteria for the Evaluation of Service

An important aspect of a faculty member's responsibilities is service to the University, to the Walton College of Business, to the Department of Accounting, to the professional organizations in one's discipline, and to the broader public. All of these activities are valued, and there is no one pattern of service activities to which every faculty member must conform in order to be rated highly on service. The department's objective is to produce a high level of service in each of these areas, but it is expected that different faculty members will tend to emphasize some service activities over others. It is the role of the department chairperson to coordinate and promote the various service activities so that the department as a whole demonstrates a high level of both internal and external service. All faculty members, however, are expected to exhibit good organizational citizenship by participating in the activities of the department and the Walton College. In general, we have higher expectations for such internal service from senior faculty members than from junior faculty members.

The following levels of service and corresponding criteria are intended to serve as guidelines for the department chairperson and the PRC so that they can make consistent evaluations of service performance. As with other areas of performance, the department recognizes that strict counting methods cannot provide valid measures of performance in this area; rather, these guidelines are intended to inform the professional judgment of evaluators.

Level 5: Unsatisfactory

The faculty member at this level is not meeting the minimum expectations of a faculty member as expressed in Level 4.

Level 4: Acceptable

Performance at Level 4 indicates that the faculty member is performing the minimum amount of service deemed acceptable for any faculty member. Achieving this level requires doing all of the following:

- Regularly attending and participating in departmental and college meetings and major events
- Participating on at least one committee if asked to serve

Level 3: Good

Performance at Level 3 indicates that the faculty member is meeting basic service expectations, and thus would exhibit a moderate amount of work on committees and task forces and good service to the Department. Specific characteristics of a faculty member achieving Level 3 include the requirements for Level 4 and at least two of the following (or similar) activities:

- Participating in committees and task forces at the department, college, or university level
- Representing the department at college or university functions
- Developing and presenting professional programs or workshops

- Involvement in student recruiting and placement (e.g. Participation in Recruiting Lunches, Meet the Firms, MAcc Orientation, etc.)

Level 2: Very Good

In order for a faculty member to be evaluated as Level 2, he or she must meet the requirements of Level 3 and at least two of the following (or similar) activities:

- Holding an office in a regional academic organization
- Serving on significant committees or task forces at the College or University level
- Editing a newsletter for a professional organization
- Serving as an ad hoc reviewer for academic journals and granting agencies
- Service to public organizations that relates to the faculty member's field and that is done as a representative of the University
- Serving on public commissions or advisory boards
- Serving as the advisor to an active student organization
- Serving on committees of professional organizations
- Reviewing for academic conferences
- Serving on the editorial board of a high quality journal
- Service to the Accounting Department as a graduate program director (e.g., doctoral program coordinator, MAcc director, etc.)

Level 1: Excellent

An exceptionally high level of service would characterize a Level 1 faculty member's performance. Specific characteristics of a faculty member achieving Level 1 go beyond that required for achieving Level 2.   A faculty member achieving this highest rating for service would be expected to engage in at least one of the following or similar activities:

- Formal recognition of exceptional service by the University, College, or professional group
- Holding a major office in a national organization
- Chairing one or more major committees or task forces in the College or University
- Having a membership on one or more editorial boards of major journals or completing a significant number of ad hoc reviews
- Providing unusual and exceptional service to the Department (e.g., raising outside funds other than by a research grant)
- Serving on especially time-consuming committees or task forces
- Serving as an advisor of a student group that receives national recognition
- Exceptional service to the Accounting Department (e.g., by outstanding service as doctoral coordinator, MAcc director, etc.)

It is the responsibility of the faculty member desiring recognition for any given service activity to provide the appropriate documentation. No recognition can be given for service activities that are not properly documented.

SELF-ASSESSMENT OF SERVICE ACTIVITIES FOR CALENDAR YEAR

Name: _____

This year's service goals:
This year's key service accomplishments:
Next year's service goals:

Instructions: In the column at left, please check the service activities you accomplished this year. In the column at right, please provide a self-assessment of the quality of your contributions.

This year	Service activity	Comments
	Level 4 expectations, Acceptable (need all):	
	Regularly attending and participating in departmental and college meetings and major events	
	Participating on at least one committee if asked to serve	
	Level 3 expectations, Good (need at least 2):	
	Participating in committees and task forces at the department, college, or university level	
	Representing the department at college or university functions	
	Developing and presenting professional programs or workshops	
	Involvement in student recruiting and placement (e.g. Participation in Recruiting Lunches, Meet the Firms, MAcc Orientation, etc.)	
	Making educational presentations to professional organizations	
	Level 2 expectations, Very Good (need at least	

This year	Service activity	Comments
	2):	
	Holding an office in a regional academic organization	
	Serving on significant committees or task forces at the College or University level	
	Editing a newsletter for a professional organization	
	Serving as an ad hoc reviewer for academic journals and granting agencies	
	Service to public organizations that relates to the faculty member's field and that is done as a representative of the University	
	Serving on public commissions or advisory boards	
	Serving as the advisor to an active student organization	
	Serving on committees of professional organizations	
	Reviewing for academic conferences	
	Serving on the editorial board of a high quality jour	
	Service to the Accounting Department as a graduate program director (e.g., doctoral program coordinator, MAcc director, etc.)	
	Level 1 expectations, Excellent (need at least 1):	
	Formal recognition of exceptional service by the University, College, or professional group	
	Holding a major office in a national organization	
	Chairing one or more major committees or task forces in the College or University	
	Having a membership on one or more editorial boards of major journals or completing a significant number of ad hoc reviews	
	Providing unusual and exceptional service to the Department (e.g., raising outside funds other than by a research grant)	
	Serving on especially time-consuming committees or task forces	
	Serving as an advisor of a student group that	

This year	Service activity	Comments
	receives national recognition	
	Exceptional service to the Accounting Department (e.g., by outstanding service as doctoral coordinator, MAcc director, etc.)	

Overall self-assessment of service performance this year (check one):

1 - Excellent	2 - Very Good	3 - Good	4 - Acceptable	5 - Unsatisfactory

D. **Achieving a bullet point for a given level of performance can be counted as achieving an additional bullet point for a lower level of performance**

If a faculty member shows evidence of meeting one or more criteria (bullet points) for a given level of performance (in any of the three areas of teaching, research, or service), but does not meet enough criteria to achieve that level of performance rating, then such bullet points can be considered as additional ones achieved for a lower level of performance. Higher-level bullet points may not be used to fulfill the requirements for Level 4, however.

E. Establishing Faculty Workloads and Criteria Weights

The overall evaluation is a weighted sum of the component evaluations in teaching, research, and service. It is expected that different faculty members will emphasize different activities driven by their particular interests and expertise. Thus, weights for evaluation of teaching, research, and service are also expected to vary among faculty members. Those faculty members emphasizing teaching will have more weight assigned to teaching and less to research. Similarly, those faculty members emphasizing research will have more weight assigned to research and less to teaching. Consistent with the College of Business Personnel Document, no full-time faculty member can have less than 20 percent assigned to either teaching or research, or less than 10 percent assigned to service. The department chair's role is to strive to provide a balance between teaching and research for the department as a whole.

Component weights for teaching, research, and service are expected to remain stable from year to year unless some change in circumstances warrants their reconsideration. If, after appropriate discussion, the department chair agrees to change the evaluation weights, the revised weights will be used for the next annual evaluation. A change in the component weights may also be initiated by the department chair. These weights will remain in effect until another request for change is made and agreed upon. All weights for evaluation are subject to approval by the Dean.

F. Determining the overall evaluation

The overall annual evaluation of faculty members will consist of the weighted average of the evaluations in each of the three areas of teaching, research, and service, with the weights determined as described above. The following points should be noted about the overall evaluation:

1. The evaluations of the teaching, research, and service categories are independent of the weights assigned to these categories for a faculty member's overall evaluation. That is, the same level of observed performance is required to be rated as Acceptable in research whether research performance is weighted as 20 percent or as 70 percent.

2. If a faculty member, regardless of tenure status, is evaluated as Unsatisfactory on the overall annual evaluation, that faculty member must produce within 30 days of receiving the evaluation a written performance improvement plan that specifically outlines the steps that will be taken to correct the performance deficiencies. The department chair

must approve this plan. Failure to produce an acceptable plan will result in an Unsatisfactory review for the next year. Similarly, failure to follow through on the steps described in the performance improvement plan will result in an Unsatisfactory review for the following year.

3. In the case of successive years of Unsatisfactory overall performance review, the procedure outlined in the College Personnel Document (Section E, p. 17) will apply.

4. The performance evaluation procedures described in this document will be used by the department chair and the PRC who will each make independent evaluations of faculty.

G. Composition of the Peer Review Committee (PRC)

This policy complements the Walton College of Business personnel policy and the University of Arkansas personnel policies, and defines for the Accounting Department the committee structures called for therein. The Walton College personnel policy states that each department must establish an "elected departmental peer review committee" for performing annual evaluations of all departmental faculty members. Within the Accounting Department:

- The PRC will consist of four members who are elected by the Accounting faculty. Three must be tenured or tenure-track faculty members. The fourth could be a full-time non-tenure track faculty member
- The department chair will not serve on the PRC
- Faculty members on leave or on off-campus duty assignments cannot serve on the PRC during that year if their duties prevent them from making a thorough examination of evaluation materials and attending PRC meetings
- Faculty members are not eligible to serve more than 3 consecutive years
- Faculty members are not eligible to serve in the 1st year of service
- The chair of the PRC will be elected by a vote of the PRC members
- It will be the responsibility of the PRC chair to convene the PRC in a timely manner and to sign for the committee on evaluation forms for individual faculty members

Department of Accounting
University of Arkansas

TEACHING PERFORMANCE TARGETS

By a unanimous vote of the faculty in an October 10, 1997, faculty meeting, as amended December 18, 2001: The Accounting Department's current targets for teaching performance in undergraduate and master courses (computed for the two most recent semesters plus summer school) are the following:

Performance Level	Mean of section medians, six questions*
Acceptable:	3.00 -3.49
Good:	3.50 -3.99
Very Good:	4.00 -4.49
Excellent:	4.50 and above

Faculty teaching doctoral seminars will provide appropriate evidence of student satisfaction.

*Six questions:
> *My instructor displays a clear understanding of course topics.*
> *My instructor has an effective style of presentations.*
> *My instructor seems well-prepared for class.*
> *My instructor displays enthusiasm while teaching.*
> *My instructor has stimulated my thinking.*
> *My instructor is actively helpful when students have problems.*

Appendix B

Undergraduate Faculty Assessment Reports

ACCREDITATION REPORT
UNDERGRADUATE ACCOUNTING PROGRAM

ACCOMPANYING VOLUME:
UNDERGRADUATE FACULTY ASSESSMENT REPORTS

This accompanying volume contains the individual faculty assessment reports that were used to prepare the Accreditation Report for the Undergraduate Accounting Program. The individual faculty assessment reports contain the following information:

1. The learning goal that is assessed.
2. The specific assessment task.
3. The achievement goals.
4. The students who were assessed, and the semester in which the assessment took place.
5. The grading guidelines or grading rubrics that were used to score student performance.
6. The quantitative results.
7. The qualitative results (if available).
8. The faculty interpretation.

This report will start with a quick review of the accounting program <u>learning goals</u> and the <u>assessment plan</u> as described in the Accreditation Report for the Undergraduate Accounting Program. Individual faculty assessment reports will be organized by learning goals. A copy of the exit survey that was administered to graduating seniors is included at the end of this report.

ACCOUNTING PROGRAM LEARNING GOALS

The accounting faculty adopted the following five program learning goals:
1. **Oral Communication**: Students will be able to effectively present and discuss financial and other relevant information so that it can be understood by individuals with diverse backgrounds, capabilities, and interests.
2. **Written Communication**: Students will be able to effectively communicate financial and other relevant information in writing so that it can be understood by individuals with diverse backgrounds, capabilities, and interests.
3. **Interpersonal skills**: Students will be able to effectively work in teams with persons from a variety of backgrounds, interests, and roles, in order to accomplish business-related objectives.
4. **Decision Modeling**: Students will be able to make or develop support for business decisions based on a systematic and objective consideration of the problems, the issues, and the relative merits of feasible alternatives using appropriate decision-modeling techniques.

5. **Leverage Technology**: Students will be able to use and apply prevalent business-related technology. They will be able to articulate the benefits, costs, and risks associated with the use of technology and make appropriate recommendations about the management of technology.

The following four tables define the specific components of the five undergraduate accounting learning goals based on the Core Competency Framework developed by the American Institute of Certified Public Accountants (AICPA). (The Core Competency Framework combines oral and written communication into a single "communication" competency.) The components are categorized into four levels of achievement, ranging from "level 1," beginning skills, to "level 4," accomplished skills :

COMMUNICATION (ORAL/WRITTEN): Students will be able to effectively communicate financial and other relevant information so that it can be understood by individuals with diverse backgrounds, capabilities, and interests.	
Level 1	Identifies uncertainties about the best way to communicate
Level 1	Expresses information and concepts with conciseness and clarity when writing and speaking
Level 2	Selects appropriate media for dissemination or accumulation of information
Level 2	Places information in appropriate context when listening, reading, writing and speaking
Level 3	Organizes and effectively displays information so that it is meaningful to the receiving party
Level 3	Receives and originates direct and indirect messages as appropriate when listening, reading, writing, and speaking
Level 4	Uses interpersonal skills to facilitate effective interaction over time
Level 4	Communicates decisions appropriately over time

INTERACTION (i.e. INTERPERSONAL): Students will be able to effectively work in teams with persons from a variety of backgrounds, interests, and roles in order to accomplish business related objectives.	
Level 1	Identifies uncertainties about interactions with others
Level 1	Accepts suggestions and guidance of team leaders and other members
Level 1	Commits to achievement of common goals when working on a team
Level 2	Interacts and cooperates productively and maturely with others
Level 2	Recognizes the value of working within diverse, cross-functional teams
Level 2	Recognizes and accommodates the protocols and expectations of teams
Level 3	Facilitates free expression and constructive activities of others
Level 4	Coaches or mentors in appropriate circumstances

DECISION MODELING: Students will be able to make or develop support for business decisions based on a systematic and objective consideration of the problems, the issues, and the relative merits of feasible alternatives using appropriate decision-modeling techniques.

Level 1	Identifies problems, potential solution approaches, and related uncertainties
Level 2	Organizes and evaluates information, alternatives, cost/benefits, risks and rewards of alternative scenarios
Level 2	Employs model-building techniques to quantify problems or test solutions
Level 2	Uses quantitative techniques to explore the likelihood of alternative scenarios
Level 2	Objectively identifies strengths, weaknesses, opportunities, and threats associated with a specific scenario, case, or business activity
Level 3	Links data, knowledge, and insights together for decision-making purposes
Level 4	Engages in continuous improvement and constructs new models over time
Level 4	Makes decisions over time as a result of engaging in continuous improvement and constructing new models

LEVERAGING TECHNOLOGY: Students will be able to use and apply prevalent business-related technology. They will be able to articulate the benefits, costs, and risks associated with the use of technology and make appropriate recommendations about management of technology.

Level 1	Exchanges information using appropriate communication technologies, such as e-mail and Blackboard
Level 1	Prepares course work using appropriate word processing, spreadsheet, and presentation software
Level 1	Accesses appropriate electronic sources and databases to obtain decision-supporting information
Level 1	Identifies risks and opportunities associated with technology and technology-supported business processes
Level 2	Appropriately uses electronic spreadsheets, statistical packages, database applications and other software to build models and simulations
Level 2	Recognizes commonly used information architectures
Level 2	Describes risks and related issues about privacy, intellectual property rights, and security considerations related to electronic commerce and communications
Level 2	Describes the effect of technology and technological change on business and accounting scenarios
Level 3	Develops and communicates reasonable recommendations for technology use in organizations
Level 3	Assesses the degree of risk related to use of alternative technologies and technology-supported business processes
Level 3	Describes the process of developing and implementing technological change in organizations

The "levels" that make up each learning goal form the basis for the development of assessment exercises and the assignments, as well as the corresponding grading rubrics and the guidelines used to assess student achievement.

ASSESSMENT PLAN

The assessment of specific learning goals has been distributed across the accounting curriculum. All but one undergraduate accounting course has been charged with the assessment of one or two specific learning goals. This assignment has been made so that each learning goal is preferably assessed twice, typically once at the beginning of the accounting program and once at the conclusion.

Figure 1 below shows which particular learning goals are assessed in each required accounting course. The left side of the figure shows the program learning goals. The courses are listed at the top. Each cell lists the name of the faculty member responsible for that assessment in the 2010-11 academic year.

Figure 1   Assessment Assignments 2010-11 Undergraduate Program

Learning Goals:	ACCT 3723 Intermediate I	ACCT 3613 Managerial Uses	ACCT 3533 Accounting Technology	ACCT 3753 Intermediate II	ACCT 3843 Fundamentals of Tax	ACCT 4673 Product Costing	ACCT 4963 A&A Services
Oral communication	CL						CC
Written communication		LM					
Interpersonal	SH						CC
Decision Modeling			JS			DC	
Leverage technology			JS			DC	

Instructor initials can be translated as follows:
- CL: Charles Leflar
- LM: Linda Myers
- SH: Shawn Huang
- JS: Juan Manual Sanchez
- CC: Corey Cassel
- DC: Dixon Cooper

As shown in the figure:

- **Oral Communication** is assessed in the junior year in ACCT 3723: *Intermediate Accounting I,* and in the senior year in ACCT 4963: *Auditing and Assurance Services*.
- **Written Communication** is assessed in the junior year in ACCT 3613: *Managerial Uses of Accounting*.
- **Interpersonal Skill** is assessed in the junior year in ACCT 3723: *Intermediate Accounting I,* and in the senior year in ACCT 4963, *Auditing and Assurance Services*.
- **Decision Modeling** is assessed in the junior year in ACCT 3533: *Accounting Technology*, and at the senior level in ACCT 4673: *Product, Project and Service Costing*.
- **Leveraging Technology** is assessed in the junior year in ACCT 3533: *Accounting Technology*, and in the senior year in ACCT 4673: *Product, Project and Service Costing*.

Most, but not all AICPA competency elements (levels) are included in the assessment. Emphasis is placed on those elements that receive significant attention in the accounting curriculum.

ASSESSMENT RESULTS

Individual faculty assessment reports are presented in the following pages, organized by learning goal.

ORAL COMMUNICATION: <u>Assessment #1</u>: *ACCT 3723: Intermediate Accounting I*

Assessment Report
Submitted by Dr. Charles Leflar
May 9, 2011

1. Item Being Assessed:
   Oral Communication Skills

2. Achievement Goal:
   The goal for Oral Communications skills is to have 80% of the students succeed. Success is defined as receiving an 8 to 10 (or better) on each of the two assessment measures: <u>Language, Logic and Organization</u> and <u>Presentation of Ideas and Audience Appropriateness.</u>

3. Changes from the last time I assessed this item:
   Not applicable, this is the first time I have assessed this item.

4. Measurement Item:

   The assessment was an individual assessment done on each participating student. A graded part of the course was the requirement that each student sign up to present one homework- problem solution to the class. A list of suitable homework problems was posted by the instructor and students were required to sign up for which one they wanted to present. On the day that the assignment was due, the student would then come to the front of the room and explain to the class how the problem would be correctly solved. Usually the student would work the problem and then confirm the accuracy of his or her solution with the instructor prior to class. A homework problem was considered 'suitable' if it was reasonably technical (in the opinion of the instructor) so that it would require the student to be able to understand and explain a non-trivial technical accounting solution. The presentations generally lasted about five-minutes and almost always involved the explanation of calculations either on the boards or overhead projector. It was normal to have to explain the conceptual theory behind the solution as well so the presentations involved technically challenging explanations.

   The assessment consisted of two parts: First, the <u>Language, Logic, and Organization</u> of the presentation were assessed. Second, the <u>Presentation of Ideas and Audience Appropriateness</u> was assessed. Each assessment was done on a ten-point scale, from 0 (low) to 10 (high), based on how well the student applied the following considerations:

   <u>Language, Logic, and Organization</u>

   Presented ideas cogently and organizing them logically
   Used adequate transitions between ideas
   Employed words that are clear and appropriate
   Used sentences with proper structure
   Used correct word forms
   Used business terms appropriately

Employed words with fluency
Wrote without overly distracting errors
Wrote a clear, effective introduction and conclusion
Used concise English sentences

Presentation of Ideas and Audience Appropriateness

Included only relevant information
Supported ideas with effective examples, references and details
Incorporated good decisions about focus, organization, style, and content
Addressed the right audience
Maintained the audience's attention and focus
Chose appropriate organization and style
Maintained appropriate level of formality
Explained the technical aspects in sufficient detail
Used appropriate posture and delivery
Maintained appropriate eye contact with audience (throughout the room)

For each of the ten items under each of the two areas, the students were assessed as either a 0, 1, or 2 (poor, adequate, good). These were then summed to give each student a score out of ten in each of the two areas. In other words, ten items scored as 0=0 point, 1 = .5 point and 2 = 1 point, then summed to ten.

5. Participants in the Assessment:

The participants in the assessment were the students in section two of ACCT 3712: Intermediate Financial Accounting I (This is a required course for all accounting majors). This course is also open to non-accounting majors; although, typically the only other students who enroll are finance majors. It should be noted that some students double major in both Accounting and Finance and others major in one area and obtain a minor in the other.

There were 59 students enrolled in the class and one withdrew during the semester, leaving a maximum population for assessment of 58. Of these, 49 (84.5%) completed the assessment. The nine students who were not included in the assessment were ones who did not sign up for the homework-problem presentation until the end of the semester when all the remaining presentation slots were filled. Instead, they received a partial credit opportunity to explain problems on Blackboard in a written format. The question arises whether or not there is a systematic difference between the students who were assessed and those who were insufficiently proactive to sign up for a presentation. While it is tempting to think that one potential flaw (the tendency to put off things like signing up for presentations) and another potential flaw (poor oral presentation skills) are linked, there is no direct evidence that such a link exists. Therefore, it is the instructor's opinion that these students should simply be left out of the assessment and that the 84.5% assessment rate is adequate.

6. Semester of Assessment:

    The assessment was conducted during the Spring semester of 2011.

7. Qualitative Outcome:

    The goal of an 80% success rate in the Oral Communication Skills was achieved. As shown below under 'Quantitative Outcome,' 85.7% of the students accomplished this goal in both of the assessment items. An additional 8.1% achieved success in one or the other of the assessment items; although, these students are classified as not achieving success as desired. Only 6.1% failed both assessment items, for a total failure rate of 14.3%.

8. Quantitative Outcome:

    Language, Logic, and Organization

    N = 49
    Mean assessment score (out of 10)   8.673

    Individual success rate (80% or better = individual success)

    Success   44/49 89.8%
    Failure   5/49   10.2%

    Presentation of Ideas and Audience Appropriateness

    N = 49
    Mean assessment score (out of 10)   9.08

    Individual success rate (80% or better = individual success)

    Success   42/49 85.7%
    Failure   7/49   14.3%

    Combined

    In order to meet the criteria for success defined in item #2 above, a student would have to achieve an 8/10 (or better) in both of the assessment items. The results of the combined assessment are as follows:

    Mean assessment score: (out of 10)   8.8765

    Success in both   42/49 85.7% (rounded)
    Success on one   4/49   8.1%
    Failure on both   3/49   6.1%

Failure on one or more   7/49   14.3% (rounded)

Best score: 10 on both items, achieved eleven times
Next most common score: 9 on one item and 10 on the other, achieved nine times
Third most common score, 9 on both items, achieved five times
Worst score: 3 on one item, 5 on the other, achieved one time

9. Areas of opportunity for assessment improvement:

Since Intermediate Financial Accounting I is normally taken early in the upper class accounting course sequence (Junior year), it may be worth considering doing the assessment sometime later in the students' curriculum. It is likely that Oral Communications Skills improve in many students during their senior year, so a later assessment may result in more accurate results.

10. Areas of opportunities for improvement in meeting the objectives:
Given the importance of oral communication skills, the more practice students have the better prepared they will be for their careers. While some students, like those active in Beta Alpha Psi, receive a great deal of speaking opportunities, other students do not. We ought to strive to create opportunities for students to speak both in the classroom and outside of it.
A key component for giving students ample opportunity to speak in class will be to continue the departmental resources to ensure reasonably small class sizes.

Course name: Audit and Assurance Services
Course number: ACCT 4963
Submitted by: Cory Cassell
Term: Spring 2011

1. Item being assessed: Oral Communication

2. Achievement goal:
   Students' oral communications skills were evaluated on three dimensions: organization, delivery, and eye contact. Possible evaluation scores range from three to zero, with three representing the best performance on each of the dimensions evaluated. For the purposes of this assessment, a score of two represents acceptable performance. The percentage of students who met or exceeded this threshold is as follows: organization – 88.9%; delivery – 51.9%; eye contact – 59.3%.

3. Changes from last time you assessed this item (if applicable):
   This is the first year that I have assessed this item.

4. Measurement item(s):
   At the beginning of the semester, students formed groups comprised of 4-5 students. Each group was required to complete a research project and prepare a written report and a 25 minute oral presentation of their findings. The oral presentation served as the basis for this assessment. Each student was evaluated on three dimensions (organization, delivery, and eye contact) according to the following rubric:

   Organization:
   3 - Presented information in logical, interesting sequence which audience could follow
   2 - Presented information in logical sequence which audience could follow
   1 - Audience had difficulty following presentation because organization was disjointed
   0 - Audience could not understand presentation because there was no sequencing of information

   Delivery:
   3- Used fluid speech and inflection, and maintained interest of audience
   2- Satisfactory use of inflection, but did not consistently use fluid speech
   1- Displayed some level of inflection throughout delivery
   0- Consistently used a monotone voice

   Eye Contact:
   1-Held attention of entire audience with the use of direct eye contact
   2-Consistent use of direct eye contact but did not include entire audience
   1-Minimal eye contact with audience
   0-No eye contact with audience

5. Participants in the assessment: I taught three sections of ACCT 4963 during this academic year: two in the Fall 2010 semester and one in the Spring 2011 semester. The assessment included students enrolled in the Spring 2011 semester only because this assessment was not assigned to me until after the Fall 2010 semester. There were a total of 29 students enrolled during the Spring 2011 semester, and 27 students are included in this assessment. (two students had extenuating circumstances which prevented them from participating in the presentation). In future academic years, the assessment will include students enrolled in the course during both semesters. No additional faculty members contributed to the data collection process for this assessment.

6. Semester of assessment: The assessment was conducted during the Spring 2011.

7. Qualitative outcome: The assessment results indicate that students are fairly adept at organizing material in a logical sequence and that this ability facilitates audience understanding. However, there is room for improvement in students' abilities to deliver their findings in an effective and interesting manner and in their abilities to engage the audience through the use of eye contact.

8. Quantitative outcome: As described above, each student was evaluated on three dimensions (organization, delivery, and eye contact) using a scale that ranged from three (most effective) to zero (least effective). The following table provides the percentage of students falling into each assessment score for each dimension assessed:

	Organization	Delivery	Eye contact
3 – most effective	37.0%	18.5%	18.5%
2	51.9%	33.3%	40.7%
1	11.1%	44.4%	33.3%
0 – least effective	0.0%	3.7%	7.4%

9. Areas of opportunity for assessment improvement: None noted.

10. Areas of opportunities for improvement in meeting the objectives: In future semesters, I plan to emphasize the importance of delivery and eye contact early in the semester (before the presentations). Based on my observations of this and prior group presentations, the students appear to believe that the use of note cards is an acceptable way to make a presentation. In some cases, the note cards appear to provide a complete script of the student's remarks. I intend to make clear that this approach is not acceptable before next year's group presentations.

Attachment 1**:** Group project explanation (from syllabus)

At the beginning of the semester, I will create groups comprised of 4-5 students. Each group will work together throughout the semester to complete a research project. The purpose of the project is to reinforce skills that are essential for professional success. Specifically, the project will require students to research their selected topics, summarize the information they collect, and communicate their findings in an effective manner. There are two types of projects that would be acceptable for this assignment:

1. Discussion of an Emerging Issue in the Profession – It is important that students be able to identify, research, and adjust to new auditing standards, laws, regulations, etc. Groups will be required to identify an emerging issue pertaining to the auditing profession (including any issues relating specifically to internal auditing). The project should address the following: What is the issue and why is it important? What events led to the change in standards/laws/regulations? What groups are responsible for developing/implementing the proposed change? What are the expected benefits/costs of the proposed change and who is expected to be impacted?

2. Summary of Academic Research in Auditing – There is a large body of academic research which investigates issues that could shed light on key issues you will confront during your professional career. Each group will be required to identify a stream of auditing research (e.g., research on the determinants of audit quality, the factors leading to restatements, the benefits/costs of internal control evaluations, etc.) and address the following: What are the key findings of the research? How/should the findings impact the way that audits are performed? What are the market implications of the findings? Do the findings have public policy implications? What questions remain unanswered by the research?

The list is not meant to be exhaustive. I am willing to consider a broad range of topics. However, all topic proposals must be approved in advance. Each group will be required to provide a one-page proposal describing the topic they have selected (see attached course schedule for due date). Topics will be approved on a first-come, first-served basis and duplicate topics will not be permitted. At the end of the semester, each group will provide a 3-4 page report and a 25 minute in-class presentation. The written report should include in-text citations where needed and a detailed reference list. I expect that all work associated with this assignment will be fairly distributed: "free riding" (not making a fair contribution) in group work is academic dishonesty because the work is represented as the result of all members' contributions and it will not be tolerated. As discussed in the Academic Integrity section below, it is your responsibility to inform me if issues relating to "free riding" arise.

Attachment 2: Assessment rubric

ACCT 4963: Audit and Assurance Services
Oral Presentation Rubric

Date: _____
Section: _____
Group: _____
Name:_____

Criteria

	3	**2**	**1**	**0**
Organization	Presented information in **logical, interesting sequence** which audience could follow	Presented information in **logical sequence** which audience could follow	Audience had difficulty following presentation because organization was **disjointed**	Audience could not understand presentation because there was **no** sequencing of information
Delivery	Used **fluid** speech and inflection, and maintained **interest** of audience	**Satisfactory** use of inflection, but did **not consistently** use fluid speech	Displayed **some** level of inflection throughout delivery	Consistently used a **monotone** voice
Eye-Contact	**Held** attention of **entire** audience with the use of **direct** eye contact	Consistent use of **direct** eye contact but did not include entire audience	**Minimal** eye contact with audience	**No** eye contact with audience

Comments /Adjustments:_____

| WRITTEN COMMUNICATION: Assessment #1: *ACCT 3613: Managerial Uses of Accounting* |

Course name: **Managerial Uses of Accounting Information**
Course number: ACCT 3613
Term: Fall 2010
Submitted by: Linda Myers

Item being assessed:
Written Communication

Participants in the assessment:
All students enrolled in Acct 3613 during Fall 2010 were required to participate.

Semester of assessment
Fall 2010

Changes from last year's assessment (if applicable*)*
In Fall 2009, I had students follow roughly the same procedure, (see the description under Measurement item(s) below) but because it was my first year assessing written communication, I did not provide the class with examples of writing problems from prior years. Using writing problems from Fall 2009 to discuss and model good writing seems to have allowed students to understand and avoid many common writing problems.

Measurement item(s)
To measure writing communication skills, I asked the students to write a short (approximately 1 page) response to a variety of writing prompts (see descriptions attached). Students had the opportunity to participate in two in class "practice sessions." Prior to the first session, we discussed common writing problems that came to light during Fall 2009. Some of the more common errors and required revisions include:

1) **Subject/verb disagreement**
Example: "The cost of the shoes were higher than…"
Example: "There is several options…"

2) **Inconsistency in verb tenses** - Many students switched verb tenses throughout their paragraphs and some even in the same sentence.
Example: "I used cost benefit analysis when I want to buy a phone."

3) **Use of contractions**

4) **Run-on sentences** - Students need to learn how to use commas to set apart phrases, to divide sentences, and to use proper conjunctions.

5) **Extra words or fluff** - Some students need to work on eliminating unnecessary words. Example: "A situation in which I used cost benefit analysis was when…" could be written as "I used cost benefit analysis when…"

6) **Improper use of articles** - Students need to remember to use a, an, and the where appropriate.

Following this discussion, students were given approximately 30 minutes in class to complete the first practice assignment. This first writing assignment gave students the opportunity to write professionally in the first person. Students were prompted to write to a potential employer, telling him/her about a personal experience where they performed cost-benefit analysis.

<div style="border:1px solid black; padding:10px">

Professional Writing Assignment #1 (practice)

Assume that you are at an interview and your prospective employer asks you to describe (in writing) a recent situation in which you have to make a decision and used cost-benefit analysis.

</div>

The students received individual feedback on this assignment and were encouraged to meet with the teaching assistant to receive more detailed guidance / feedback. In addition, those with many errors or writing problems were encouraged to rewrite this practice assignment so that they could receive additional feedback.

A few weeks later, students were given approximately 30 minutes in class to complete the second practice assignment. This second writing assignment gave students the opportunity to practice professional writing (but not in the first person) and to apply materials covered in class. Students were prompted to write briefly to a potential employer, explaining the effect of various factors on the relationships between costs, volume, and profit.

Professional Writing Assignment #2 (practice)

You are about to interview with Fairfield Blues, a local jazz club, for a staff accountant position. Upon arriving at the interview, a human resources specialist hands you a short examination that covers cost-volume-profit analysis.

Required Briefly respond, in good form (so in complete sentences), to the following 3 independent questions:

1. If the company experiences an increase in property taxes, will the company's break-even point rise or fall? Explain.

2. If the costs associated with each ticket increase, will the company's break-even point rise or fall? Explain.

3. Assume that Fairfield Blues has three full-time salaried employees who are responsible for ticket sales and other duties. It is considering a proposal to reduce all salaries and initiate a compensation plan that includes commissions based on ticket revenues. How will the proposed compensation plan affect the company's facility costs and variable costs? Will expected profitability increase or decrease? Explain.

Again, the students received individual feedback on this assignment and were encouraged to meet with the teaching assistant to receive more detailed guidance / feedback. In addition, those with many errors or writing problems were encouraged to rewrite this practice assignment so that they could receive additional feedback.

A few weeks later, students were given approximately 50 minutes in class to complete the graded assignment. The graded assignment was administered during a class meeting and students were not allowed to consult one another or outside sources. This graded assignment gave students the opportunity to practice professional writing and to apply materials covered in this and prior classes. Students were prompted to write a short essay for a potential employer, illustrating their understanding of the accounting profession.

Professional Writing Assignment

You are applying for a job with the accounting department in a multinational firm and are asked to write a short essay (2 pages or less, double spaced) demonstrating your understanding of the accounting profession. Your essay should cover the following points:
- How does management accounting differ from financial accounting?
- How do the jobs performed by management accountants and cost accountants differ?
- How do tax accountants and auditors contribute to organizations?

Do not answer these questions individually. Instead, prepare and integrated response. In addition, explain what type of accounting appeals most to you and explain your rationale.

The assignments were graded on both report content and writing quality as follows.

Written Report Assessment			
	I. Report Content (10 Points)		
		Addresses the key items outlined in the assignment.	
	II. Writing Quality		
		Overall structure (Intro / topic sentence, body, and conclusion) **(10 Points)**	
		Proper grammar and spelling	
		- Subject/verb agreement and consistent verb tenses **(5 Points)**	
		- Proper use of articles **(5 Points)**	
		- Active voice **(5 Points)**	
		- Correct spelling **(5 Points)**	
		- Acceptable word choice **(5 Points)**	
		- Good sentence structure **(5 Points)**	
		Communicates in an efficient and appropriate manner **(10 Points)**	
	Total	**(60 points)**	

Qualitative and Quantitative Outcomes

Overall, the students did quite well in terms of writing quality. My belief is that the examples and discussions that preceded the first practice assignment were very helpful because they provided clear illustrations of common writing problems and allowed the students to better understand the form that business writing should take. Students who made many careless errors in the practice outcomes seemed to take the final assessment more seriously and did well (perhaps because the assignment was worth 5 percent of their course grade).

The content of the answers to the second practice assignment and final assignment was somewhat weak but since our focus was on written communication skills, students still performed well overall.

The grades received on each component are as follows:

Component	Mean	Median	Range	Std. dev.	Goal*	Actual**
Report Content (/10)	9.68	10	8 – 10	0.72	80	100
Overall structure (/10)	9.43	10	7 – 10	0.92	80	94
Subject/verb agreement and consistent verb tenses (/5)	4.48	5	3 – 5	0.66	80	91
Proper use of articles (/5)	4.77	5	4 – 5	0.43	80	100
Active voice (/5)	5.00	5	5 – 5	0	80	100
Correct spelling (/5)	3.97	4	2 – 5	1.12	80	66
Acceptable word choice (/5)	3.31	3	2 – 5	0.58	80	31
Good sentence structure (/5)	3.57	3	2 – 5	0.78	80	40
Communicates in an efficient and appropriate manner (/10)	8.6	9	7 – 10	0.77	80	94
Overall grade (/60)	52.83	53	46 – 59	3.08	80	91

*Goal is the desired percentage of students earning a grade of B or higher.
**Actual is the percentage of students earning a grade of B or higher.

Areas of opportunity for assessment improvement

Areas of opportunity for improvement in meeting the objectives

Our students appear to be weakest in terms of choosing acceptable words for business communication. Some common problems are the incorrect use of accounting terminology, the use of slang or extraneous words (too much 'fluff'), and too familiar a tone for the situation at hand. In addition, students show weaknesses in terms of sentence structure and spelling. One possible solution might be to provide them with writing samples that contain these common errors and ask them, in groups or individually, to correct these errors.

INTERPERSONAL SKILLS: <u>Assessment #1</u>: *ACCT 372:, Intermediate Accounting I*

Assessment Report
ACCT 3723: Intermediate Accounting I
Shawn Huang
Fall Semester 2010

1. Objective being assessed:
   Interpersonal skills

2. Achievement goal:
   Based on my assessment, I achieved my goal that at least 80% of students scoring at least 90 points on their group member evaluation. In the two sections I conducted the assessment in, there were 88.37% of my students who exceeded 90 points.

3. Changes from last time you assessed this item (if applicable):
   I didn't make any major changes as compared to last year.

4. Measurement item(s):
   There was a group project. The students needed to prepare a professional report and presentation at the end of the semester. A group member evaluation form was provided to help them evaluate each group member on his/ her participation. For each subject, I took the average of the scores he/she received from his/her group members. A copy of the evaluation form is attached.

5. Participants in the assessment:
   There were three sections of Intermediate Accounting I (total 78 students). The assessment was done by the course instructor, Shawn Huang, in Section 002 and 003 (total 46 students).

6. Semester of assessment:
   Fall semester 2010

7. Qualitative outcome:
   N/A

8. Quantitative outcome:
   The mean and median scores are 97.62 and 100 respectively, suggesting that the majority of students made significant contribution to their group projects. The standard deviation is 18, indicating that there is still a variation in individual student's participation. One student scored zero because he didn't attend most of his group meetings and didn't write and present his group project.

9. Areas of opportunity for assessment improvement:
   None noted.

10. Areas of opportunities for improvement in meeting the objectives:
    Provide more guidance throughout the whole semester. Let students know that I can help them if they cannot find group members or there is any miscommunication among their group members.

Attachment:

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Intermediate Accounting

Obtained from Del Hawley at The University of Mississippi.

Group Member Evaluation Procedure

</div>

You are responsible for evaluating each member (other than yourself) of your work group. Please do what the instructions request.

This evaluation is very important because the dollar outcomes, when evaluated for consensus, will generate a multiplier or factor that will determine your project grade relative to your team members.

Instructions:

Evaluate members of your group (but NOT YOURSELF). There may or may not be the right number of spaces. Use just the lines you need.

A. List all of your group members **EXCEPT yourself** on lines 1-2 (or 1-4).

B. Count the number of lines on which names are listed (e.g., 3, 4, etc.)

C. Multiply that number by $100.

D. Using that dollar total (i.e., $300 or $400), distribute that amount among group members according to your assessment of their **value during and contribution to** the project. You may "pay" any amount to a group member, according to *your assessment* of their value to the project relative to the other members, **BUT** each amount paid to a member **must differ** from the amount paid to any other member **by at least $5.** Obviously you may pay a member more or less than $100. However, no one may receive an amount within $5 of another. Clearly, the bottom total should be in even hundreds and = *to the amount from C.* (Add it up twice!)

E. Include any explanatory comments or additional information that you think have a bearing on a particular member's performance and/or your evaluation of that member.

Group Member Evaluation Form

Your Name: _____

Your Group: _____

Group Members' Identities and Assigned Amounts

1

_____ _____

2

_____ _____

3

_____ _____

4

_____ _____

Total $ Amount Allocated _____

The peer evaluations for each team will be compiled and averaged across members to compute an adjustment factor that will be applied to the final project grade. A factor of 1.00 means you were rated as AVERAGE IN CONTRIBUTION by your other team members a factor above 1.00 means you were rated as ABOVE AVERAGE, and a factor less than one means you were rated as BELOW AVERAGE . Your factor will be multiplied by the total project score assigned to determine your personal project score. Example: Team project score = 85, your factor = 1.10, your final project score = 85 x (1.10) = 93.5.

Your input is strictly confidential and will be known only to me.

Comments (use additional sheets if necessary)

INTERPERSONAL SKILLS: <u>Assessment #2</u>: *ACCT 4963: Auditing and Assurance Services*

Submitted by: Cory Cassell
Term: Spring 2011

1. Item being assessed: Interpersonal skills

2. Achievement goal: Students' interpersonal skills were evaluated on two dimensions: communication/professionalism and contribution. The assessment was based on a group project which included a requirement that students evaluate their group members on these two dimensions. Possible evaluation scores range from five to one, with five representing the best performance on each of the dimensions evaluated. For the purposes of this assessment, acceptable performance is achieved if a student receives at least 90% of the total possible points (based on the sum of all evaluations provided by the student's group members). The percentage of students who met or exceeded this threshold is as follows: communication/professionalism – 86.2%; contribution – 82.8%.

3. Changes from last time you assessed this item (if applicable): This is the first year that I have assessed this item.

4. Measurement item(s): At the beginning of the semester, students formed groups comprised of 4-5 students. Each group was required to complete a research project and prepare a written report and a 25 minute oral presentation of their findings. Each student was required to complete a group evaluation form in which they assessed their own performance on the project along with that of each group member. Assessments were made for each of the following two dimensions:

    <u>Communication/Professionalism</u>: Extent to which the group member communicated effectively with other group members and the instructor, completed group assignments on time, was available for and participated in group meetings, etc.

    <u>Overall Contribution</u>: Extent to which the group member performed his/her fair amount of the work. Once group roles were defined, the group member performed all tasks required of his/her role, contributing to the overall success of the project.

    Assessments were made according to the following scale:

    1 = unacceptable | 2 = below average | 3 = average | 4 = above average | 5 = exceptional
    For each dimension, the student's "score" is the percentage of possible points received (calculated as the total points received divided by the total possible points [5 * the number of students in the group]).

5. Participants in the assessment: I taught three sections of ACCT 4963 during this academic year: two in the Fall 2010 semester and one in the Spring 2011 semester. The assessment included students enrolled in the Spring 2011 semester only because this assessment was not assigned to me until after the Fall 2010 semester. There were a total of 29 students enrolled during the Spring 2011 semester and 29 students are included in this assessment. In future academic years, the assessment will include students enrolled in the course during both semesters. No additional faculty members contributed to the data collection process for this assessment.

6. Semester of assessment: Spring 2011

7. Qualitative outcome: In general, the assessment results indicate that students communicate with their group members in an effective manner and that the group workload is distributed fairly. However, because the results indicate that a small number of students do not meet the acceptable threshold, there is room for additional improvement in this area.

8. Quantitative outcome: As described above, each student was evaluated by each of their group members on two dimensions (communication/professionalism and contribution) using a scale that ranged from five (best performance) to one (worst performance). The total number of points that could be received by a given student on each dimension is equal to 5 times the number of students in the group. The student's "score" is equal to the number of points received divided by the total possible points. The following table provides the percentage of students falling into each range of potential scores for each dimension assessed:

	Communication/ Professionalism	Contribution
90-100% - best performance	86.2%	82.8%
80-90%	13.8%	13.8%
70-80%	0.0%	3.4%
60-70% - worst performance	0.0%	0.0%

9. Areas of opportunity for assessment improvement: None noted.

10. Areas of opportunities for improvement in meeting the objectives: I will continue to stress the importance of being a responsible group member during in-class discussions of the project leading up to the due date. Based on my experience, students are reluctant to confront the problem of an irresponsible group member (yet some are willing to report such problems to me after the project has been completed). I will continue to encourage students to: 1) make an attempt to address the problem

within the group, and 2) come talk to me (as soon as possible) to discuss a potential solution to the problem if the group's approach is not working.

Attachment 1: Group project explanation (from syllabus)

At the beginning of the semester, I will create groups comprised of 4-5 students. Each group will work together throughout the semester to complete a research project. The purpose of the project is to reinforce skills that are essential for professional success. Specifically, the project will require students to research their selected topics, summarize the information they collect, and communicate their findings in an effective manner. There are two types of projects that would be acceptable for this assignment:

3. **Discussion of an Emerging Issue in the Profession** – It is important that students be able to identify, research, and adjust to new auditing standards, laws, regulations, etc. Groups will be required to identify an emerging issue pertaining to the auditing profession (including any issues relating specifically to internal auditing). The project should address the following: What is the issue and why is it important? What events led to the change in standards/laws/regulations? What groups are responsible for developing/implementing the proposed change? What are the expected benefits/costs of the proposed change and who is expected to be impacted?

4. **Summary of Academic Research in Auditing** – There is a large body of academic research which investigates issues that could shed light on key issues you will confront during your professional career. Each group will be required to identify a stream of auditing research (e.g., research on the determinants of audit quality, the factors leading to restatements, the benefits/costs of internal control evaluations, etc.) and address the following: What are the key findings of the research? How/should the findings impact the way that audits are performed? What are the market implications of the findings? Do the findings have public policy implications? What questions remain unanswered by the research?

The list is not meant to be exhaustive. I am willing to consider a broad range of topics. However, all topic proposals must be approved in advance. Each group will be required to provide a one-page proposal describing the topic they have selected (see attached course schedule for due date). Topics will be approved on a first-come, first-served basis and duplicate topics will not be permitted. At the end of the semester, each group will provide a 3-4 page report and a 25 minute in-class presentation. The written report should include in-text citations where needed and a detailed reference list. I expect that all work associated with this assignment will be fairly distributed: "free riding" (not making a fair contribution) in group work is academic dishonesty because the work is represented as the result of all members' contributions and it will not be tolerated. As discussed in the Academic Integrity section below, it is your responsibility to inform me if issues relating to "free riding" arise.

Attachment 2: Assessment rubric

Name: _____

ACCT 4963

Group Evaluation Form

Note: This anonymous survey will be used to evaluate the contribution of each group member to the group project paper and presentation. Individual project grades will be adjusted to reflect the information provided in the surveys if an adjustment is deemed necessary.

Directions: Use this form to evaluate your performance **and** the performance of each of your group members. In rating yourself and your peers, use the following scale:

1 = unacceptable | 2 = below average | 3 = average | 4 = above average | 5 = exceptional

Communication/Professionalism: Extent to which the group member: communicated effectively with other group members and the instructor, completed group assignments on time, was available for and participated in group meetings, etc.

Overall Contribution: Extent to which the group member performed his/her fair amount of the work. Once group roles were defined, the group member performed all tasks required of his/her role, contributing to the overall success of the project.

Name (begin with your own)	Communication/ Professionalism	Overall Contribution	Total Score

Comments:

DECISION MODELING: Assessment #1: *ACCT 3533: Accounting Technology*

1. Objective being assessed
   The objective assessed is Decision Modeling. The class in which the objective is assessed is: Accounting Technology (ACCT 3533).

   To assess this objective, I used an excel assignment where students had to follow a series of decision modeling steps: a) to write a macro to move a relatively large amount of data from one place to another; b) to properly identify inputs (cash inflows and outflows) into a discounted cash flow (DCF) model; c) to apply the proper analytical tool (e.g., net present value and internal rate of return calculation) to evaluate a potential investment project using the DCF approach; d) to present a logical decision based on their analysis.

   The assignment was individually-based. The actual assignment is reported below in appendix 1.

2. Achievement goal
   The threshold specifying acceptable performance is 73% (or 8 out of 11 points). Below are distributional statistics for this assignment:

Excel 1 (decision modeling) summary statistics (11 indicates a perfect score)	
Average	9.2
Students that scored at least 73% (8 out of 11)	57
Total Number of students who submitted the assignment	72
% meeting or exceeding the threshold	78.5%

   Approximately seventy nine percent of all students met or exceeded the threshold of acceptable performance. I attribute the relatively high achievement rate in this assignment to the several examples I provided to the students and the various exercises we conducted in class.

3. Changes from last time you assessed this item (if applicable):
   This is the first time I used this assignment for assessment purposes.
4. Measurement item(s):
   The overarching goal of this assignment was to assess students' proficiency in decision modeling (i.e., students had to evaluate a potential investment project (using discounted cash flows approach (DCF) and make a recommendation based on their analysis). An additional goal of the assignment was to assess how well students can leverage technology (in this case Microsoft Excel).
   As stated above, an acceptable performance threshold is 73% (or 8 out of 11 points). To determine where students "went stray" (lack of proficiency) I identified four broad measurement items: *a)* Improper Arrangement of Data; *b)* Improper Identification of Inputs (inflows vs. outflows) into the decision model (DCF); *c)* Incorrect Application

of Analytical Tool (e.g., NPV/IRR); *d)* Incorrect Decision Based on Faulty Modeling Process.

Below is a table summarizing the number of students, the measurement item (i.e., type of mistake) and the number of points students lost as a result of each mistake. The table corresponds to 44 students (out of 72) who missed at least one point.

Explanation of Mistake	Number of Students	Maximum Points Deducted
Improper Arrangement of Data	3	5
Improper Identification of Inputs (inflows vs. outflows) into the Decision Model (DCF)	8	2
Incorrect Application of Analytical Tool (e.g., NPV/IRR)	45	2
Incorrect Decision Based on Faulty Modeling Process	6	2

The table shows that the majority of students that missed at least one point fall in the "Incorrect Application of Analytical Tool (e.g., NPV/IRR)" category. This highlights a section requiring follow up and additional effort in subsequent semesters. The data in the tables above was obtained and summarized using a detailed grading key, which is shown in appendix 2.

5. Participants in the assessment
   The participants in this assignment were two section of accounting technology (ACCT 3533), for a total of 80 registered students. Seventy two students completed the assignment, so I consider that to be quite representative.

6. Semester of assessment:
   Spring 2011.

7. Qualitative outcome:
   The only qualitative outcome in this assignment was whether the students' decision was logical and reasonable based on their analysis using Microsoft Excel. See appendix 1 for a copy of this assignment.

8. Quantitative outcome:
   Please refer to item 4 above - Measurement Items.

9. Areas of opportunity for assessment improvement:
   Continue to refine the measurement items to appropriately determine areas of improvement.

10. Areas of opportunities for improvement in meeting the objectives:
    As discussed in item 4 above - Measurement Items - it appears that a fair number of students missed at least one point in the "Incorrect Application of Analytical Tool (e.g., NPV/IRR)" category. This highlights a section requiring follow up and additional effort in subsequent semesters.

Appendix 1 – Excel 1

ACCT 3533: Accounting Technology
Excel 1 Assignment
Spring 2011

Read the instructions carefully! The assignment is **due on Tuesday, 02/08/10 at the beginning of class**. A penalty of 30% for each calendar day that the project is late will be assessed. **Projects turned in after class will be considered late**.

Recall that one of the objectives of the class is to help you increase their proficiency in the use of business-related technology (i.e. Microsoft Excel and Access). This assignment helps us meet this goal.

Grading: This project is worth 20 points which equates to 5% of your final grade.

1) Go to the Assignments section of Blackboard (Week 3) and download the Excel 1 assignment data. Save it onto your C and/or flash drive.

2) Enter your name and student number (**one digit at a time**). Enter all nine digits of your student number. Your answer is based on your student number.

Part 1

3) Write a macro to move the Date and Price data into two columns under the appropriate headings (i.e., the date data should begin in A16 and end in A380 and the price data should begin in B16 and end in B380). **You must provide a copy of the macro to get credit for the macro (I will explain this in class).**

4) Enter the inflow and outflow data from cells O9 - O13 into column D (do not forget to calculate daily stock return in column C).[1] Inflows (sales of stock) and outflows (purchases of stock) should be calculated by multiplying the number of shares sold or purchased times the stock price on the day of the sale or purchase. Outflows should be negative numbers and inflows should be positive numbers. For example, if 1,000 shares are purchased on 09/01/08 and the stock price on 09/01/08 is $60, the outflow is -$60,000.

5) Conduct a Simple Discounted Cash Flows (DCF) analysis with the data you just organized. In particular, calculate the net present value (Excel financial function NPV) of the inflows and outflows. Assume that your Weighted Average Cost of Capital (WACC) is 8%. In addition to the NPV, a) calculate the Internal Rate of Return (IRR) for this Investment, and b) the standard deviation (Excel financial function Stdev) of the returns of this stock for last year. Assume that the standard deviation for the S&P500 index returns was 0.5 for the same period examined. **Make sure all your calculations are done is Excel as I will closely check these.**

Note: When performing a DCF analysis, it is always a good idea to test your NPV answer for

reasonableness. Below is an example of how you could do that.

---

[1] Stock return is calculated as follows: [(price at day t - price at day t-1)/ price at day t-1].

Hypothetical 8% Annual Investment	Actual Annual Investment
$300,000 investment (total outflows)	$300,000 investment (total outflows)
8% annual interest rate	$320,000 (total inflows)
$24,000 annual return at 8%	$20,000 net annual return (total inflows and outflows)
Rough estimate of NPV = $20,000 – $24,000 = **($4,000)** In other words, your actual earnings were $4,000 less than the hypothetical investment.	

Part 2

6) Based on your DCF analysis (NPV, IRR, and Std. Dev), would you undertake the project? How does each of these metrics (NPV, IRR, and Std. Dev) help you in your decision?   Do the NPV and IRR calculations yield the same answer?   After comparing the standard deviation of the stock returns to the standard deviation of the S&P500 index returns, what can you say about your level of risk/aversion (appetite)? Does this influence your decision?

Note: The Excel workbook you turn in with the solution to this assignment should contained worksheets that are clearly labeled. I should be able to follow your logic and calculations in a straight forward manner. Assume that I am a very impatient boss that demands exceptional work from you.

Appendix 2 – Grading Key for Excel 1

Total project: 20 points, 3 point late penalty for each week day

Enter Student Number

If no macro print out, - 5 points.
If no partial credit answer for NPV, - 10 points.

Possible Correct

Answers

NPV (i = 8%), 365	($10,119.10)	**Correct**
NPV (i = 8%), 360	($10,156.80)	**Correct**
NPV (i = 8%), 366	($10,114.34)	**Correct**
NPV (i = 8%), 365	($10,119.10)	**Correct**, time 0
NPV (i = 8%), 360	($10,154.54)	**Correct**, Discounts time 0
NPV (i = 8%), 366	($10,112.13)	**Correct**, Discounts time 0
NPV (i = 8%)	($9,897.13)	**Correct**, rounds interest rate to .0002
NPV (i = 8%)	($9,895.16)	**Correct**, discounts time 0, rounds interest rate to .0002
NPV (i = 8%)	($10,014.17)	**Correct**, rounds interest rate to .00021
NPV (i = 8%)	($10,012.07)	**Correct**, discounts time 0, rounds interest rate to .00021
NPV (i = 8%)	($10,130.90)	**Correct**, rounds interest rate to .00022
NPV (i = 8%)	($10,128.67)	**Correct**, discounts time 0, rounds interest rate to .00022

Partial Credit

Answers

NPV (i = 8%)	($53,999.55)	**Used annual rate (8%) - 4 points**
NPV (i = 8%)	($49,999.58)	**Used annual rate (8%) and discounts time 0 - 4 points**

NPV (i = 8%)   ($46,483.48)   **Used monthly rate (8%/12) - 4 points**

NPV (i = 8%)   ($46,175.64)   **Used monthly rate (8%/12) and discounts time 0 - 4 points**

If inflows/outflows are wrong, enter students infows/outflows in cells P28-P32 (in blue) and look for partial credit

NPV (i = 8%), 360 $25,887.16   **inflows/outflows wrong, - 2 points**

NPV (i = 8%), 365 $25,931.48   **inflows/outflows wrong, - 2 points**

NPV (i = 8%), 366 $25,940.20   **inflows/outflows wrong, - 2 points**

NPV (i = 8%), 360 $25,881.41   **inflows/outflows wrong, - 2 points**

NPV (i = 8%), 365 $25,925.80   **inflows/outflows wrong, - 2 points**

NPV (i = 8%), 366 $25,934.54   **inflows/outflows wrong, - 2 points**

NPV (i = 8%)   ($29,998.22)   **inflows/outflows wrong and annual rate (8%) - 6 points**

NPV (i = 8%)   ($27,776.13)   **inflows/outflows wrong and annual rate (8%) and discounts time 0 - 6 points**

NPV (i = 8%)   ($18,655.26)   **inflows/outflows wrong and monthly rate (8%/12) - 6 points**

NPV (i = 8%)   ($18,531.71)   **inflows/outflows wrong and monthly rate (8%/12) and discounts time 0 - 6 points**

IRR (Discount rate that makes the NPV = 0)

NPV Should go to Zero

Enter student's IRR here

45.00%

######## ##

if student got NPV above right, then

irr DOES make NPV = 0, correct (as long as student gets an NPV +/-200 the correct answer, it is ok)

irr does not make NPV = 0, -2 points (check their formula to see what they did wrong and point it out)

NPV Should go to Zero

Enter student's NPV calculation here

if student got NPV above incorrectly, but student got partial credit, then

($25,015.76)

Enter student's IRR here

-7.20%

irr DOES make NPV = 0, correct (as long as student gets an NPV +/-200 the correct answer, it is ok)

irr does not make NPV = 0, -1 points (check their formula to see what they did wrong)

####
#####

Standard Deviation of returns

x

if did not calculate returns, -1 (and make a note of it)

0.68%

correct

3,821.30

calculated stddev of (outflows)/inflows, -1 point (make a note of it)

308.68%

calculated stddev of price, -1 point 9make a note of it)

2731.79%

calculated stddev of a combination of price/return, return/cashflows, cashflows/price -1 point (make a note of it)

(Outflows)

DECISION MODELING: <u>Assessment #2</u>: *ACCT 4673: Product, Project and Service Costing*

Spring, 2011
Prepared by Dixon Cooper

1. Objective Being Assessed

   The objective that I assessed was *Decision Modeling*.

2. Achievement Goal

   Based on a 50 point scale, there were twenty grading points ranging from 0 to 5 points each. An acceptable score was determined to be 75%. Of the twenty students who participated, seventeen (80%) scored above 75%. Three students (20%) fell below 75%.

3. Changes from last time I assessed this item if applicable:
   This does not apply to me, since this is the first time that I have participated in the assessment process at the University of Arkansas.

4. Measurement items:

   The students were assigned a case in process costing that had two primary functions. The first was to measure their ability to apply basic decision modeling principles, and the second function was to measure their ability to leverage technology in data analysis.

   To demonstrate their ability to apply decision modeling principles, the students took the initial data about costs that were carried over from a prior period. They then incorporated the current period costs to determine the costs of the goods finished and transferred out to finished goods and the remaining costs that were assigned to ending inventory costs.

   In their analysis of the data, the students needed to determine the applicable modeling techniques that would perform the intermediate calculations of such data as direct material and conversion costs, the requisite equivalent units of direct material costs and conversion costs, and the final allocations to goods transferred out to finished goods and the ending inventory costs. Incorporated into the decision modeling process was the requirement that the students applied the proper accounting treatment of process cost determination under both the weighted-average method and the FIFO method.

   After the students established the correct model for determining the proper cost allocations using both the weighted-average and FIFO methods, they were then required to write a memo analyzing the strengths and weaknesses of the two

methods, and their justification for their preference of methods for the assigned case analysis. For the memo, they were evaluated on both their analysis based on GAAP and their ability to express their positions.

As stated above, the assignment was evaluated on a 50 point scale. There were ten grading points ranging from 0 to 5 points each.
For both the weighted-average method and the FIFO method, there were approximately three or four intermediate steps that were identified and evaluated, along with the two previously-mentioned memo evaluations. The grades for each of the ten segments of the decision modeling assignment ranged from 5 points if the segment was correctly designed, to 4 points if a minor problem existed in the design, to 3 points if a significant error in design existed, to 2 points if the design was unsatisfactory, to 0 points if the segment was omitted or completely incorrect.

In the appendix, the reader can find the ten questions in the measurement instrument, the grading rubric used to evaluate the students' efforts, an individual grading sheet for each of the twenty students, a table that provides data on the class's overall performance on each of the ten questions, and a list of the twenty students and their scores. The students were identified by code to provide anonymity.

5. Participants in the Assessment:

Of the twenty-three students in the course, twenty of them completed the assignment. All twenty were evaluated and incorporated into the data used in the assessment process. Dixon Cooper was the instructor, and he created the assignment and the measuring and reporting instruments. He also evaluated the results and reported them in the requisite format.

6. Semester of Assessment:

The project was assigned to the undergraduate students in the University of Arkansas' single section of ACCT 4673 in the spring, 2011 semester. The course is the primary upper-level managerial accounting course taken by accounting majors.

7. Qualitative Outcome:

In the assignment, the students were required to write a memo comparing the informational characteristics of the weighted-average method with the FIFO method of process costing. Included in their document was an analysis of the advantages and disadvantages of the two methods, and which of the two that they would recommend in our assignment. Two of the ten questions addressed in the grading rubric examined this component of the assignment.

Unlike, the cost allocation component of the assignment, in which most of the performance in completing the project could be measured quantitatively, the memo required the students to demonstrate their ability to organize their thoughts and express them coherently. This was an area in which several of the students either didn't attempt to address the assignment, or their ability to express their results was not as well-developed as their ability to determine the proper cost allocation.

The average scores for the entire group ranged from 3.30-3.35 out of 5.0 in the weighted-average section of the rubric for the two qualitative questions. These averages were significantly lower than the 4.05-4.95 out of 5.0 that the students achieved when they addressed the eight quantitative questions on the rubric.

8. Quantitative Outcome:

Eight of the ten questions addressed in the grading rubric examined the quantitative components of the assignment. As discussed in *Section 4 Measurement Items* above, a scale from 0 to 5 points was created. The grades for a segment of the assignment ranged from 5 points if the segment was accurately designed, to 4 points if a minor problem existed in the design, to 3 points if a significant error in design existed, to 2 points if the design was unsatisfactory, to 0 points if the segment was omitted or completely incorrect.

A majority of the students performed well in addressing the intermediate steps, such as the determination of equivalent units, the calculation of the units for which the spreadsheet must account, the determination of various costs, and the calculation of equivalent unit costs. They tended to perform better on the weighted-average method component than they did on the FIFO method area. This result is probably to be expected, since the principles and procedures followed in the FIFO method tend to be more complex than the weighted-average method.

The average scores for the quantitative questions for the entire group ranged from 4.6-4.95 out of 5.0 in the weighted-average section of the rubric and from 4.05-4.8 out of 5.0 in the FIFO section of the rubric. These averages are significantly higher than the average scores that the students earned on the qualitative section of the assignment. The averages ranged from 3.30-3.35 out of 5.0 for the two qualitative questions.

In the appendix the reader can find the ten questions in the measurement instrument, the grading rubric used to evaluate the students' projects, an individual grading sheet for each of the twenty students, a table that provides data on the class's overall performance on each of the ten questions, and a list of the twenty students and their scores. The students were identified by code to provide anonymity.

9. Areas of Opportunity for Assessment Improvement:

    I would prefer to offer multiple assessment opportunities (assignments). There would be varying degrees of difficulty, based on the students' backgrounds. For example, at the sophomore level, my expectation would be less rigorous than it would be for seniors.   I would consider such accounting concepts as budgeting, process, costing, job order costing, and activity-based costing in determining overhead allocation.

    I also would prefer a tool that has a greater qualitative component, such as the students' abilities to synthesize information and then write an analysis. However, this would entail a much greater degree of resources and time, which might limit this change to advanced courses with fewer students.

10. Areas of Opportunities for Improvement in Meeting the Objectives:

    I think that the University of Arkansas should change the process of verifying the Excel proficiency of its entering students. My experience in my first year is that they are able to get past the gate keeper and secure certification, but after we get them in class, many of them have significant difficulty in designing spreadsheets and writing formulas using Excel.
    Also, our students sometimes demonstrate an inability to form, express, and write a coherent thought. This issue appears to be a problem at many, if not most, institutions, and it should be addressed. I would prefer that the university require additional courses dedicated to developing the missing abilities.

Attachment 1: Grading Rubric and Guidelines

Student:

Decision Modeling

	Accompl. all goals 5 points	Minor omiss/ issues 4 points	Major omiss/ issues 3 points	Unsatis isfactory effort 2 points	Student did not attempt 0	Points Earned
Q1-WA-Equiv unit calculation						
Q2-WA-Total units to account for calc						
Q3-WA-Calc all costs for DM and CC						
Q4-WA-Calc costs goods comp/trans outand EI and break into DM/CC/Total costs						
Q5-FIFO-Total units to account for calc						
Q6-FIFO-BI, current costs, and total costs for DM and CC						
Q7-FIFO-Proper calc/allocation of comp/transfer out costs						
Q8-FIFO- Prop calc/allocation of comp/trans out costs and EI costs						
Q9-Logic of student's memo						
Q10-Written quality of memo						

Grading Criteria for Assessment
Decision Modeling Component

1. In allocating process costs when using the weighted-average method, did the student create an Excel spreadsheet that correctly determines the *equivalent units* for the beginning inventory for work in process, the goods completed and transferred out, and the ending inventory for work in process, based on the data provided?
2. In allocating process costs when using the weighted-average method, did the student create an Excel spreadsheet that correctly determines the *total units to account for* based on the data provided?
3. In allocating process costs when using the weighted-average method, did the student create an Excel spreadsheet that correctly determines the costs in the

beginning work in process, the current period costs, and the *total costs for which to account* for both direct materials and conversion costs?

4. In allocating process costs when using the weighted-average method, did the student create an Excel spreadsheet that correctly determines the costs allocated to goods completed and transferred out and the costs allocated to the ending inventory for work in process? Did the spreadsheet correctly break down the two above costs into direct material costs and conversion costs, and then provide the sum of the total costs assigned to direct materials and conversion costs?

5. In allocating process costs when using the FIFO method, did the student create an Excel spreadsheet that correctly determines the *total units to account for* based on the data provided?

6. In allocating process costs when using the FIFO method, did the student create an Excel spreadsheet that correctly determines the costs in the beginning work in process, the current period costs, and the *total costs for which to account* for both direct materials and conversion costs?

7. In allocating process costs when using the FIFO method, did the spreadsheet correctly break down the completed and transferred out costs into the three components-beginning WIP, cost to complete WIP, and units started and completed above costs into direct material costs and conversion costs.

8. In allocating process costs when using the FIFO method, did the student create an Excel spreadsheet that correctly determines the costs allocated to goods completed and transferred out and the costs allocated to the ending inventory for work in process, and then provide the sum of the total costs assigned to direct materials and conversion costs?

9. Evaluate the student's memo comparing the weighted-average process costing method with the FIFO process costing method.

10. Did the student address the question, and was the memo concisely written and was the position logically expressed?

Attachment 2: Individual Question Responses

Decision Modeling

Individual Question Response Key by responses and percentages	Accompl. all goals 5 points	Minor omiss/ issues 4 points	Major omiss/ issues 3 points	Unsatis isfactory effort 2 points	Student did not attempt 0 points	Average Response points
Q1-WA-Equiv unit calculation	17	0	1	2	0	4.60
Q2-WA-Total units to account for calc	18	2	0	0	0	4.90
Q3-WA-Calc all costs for DM and CC	19	1	0	0	0	4.95
Q4-WA-Calc costs goods comp/trans outand EI and break into DM/CC/Total costs	16	4	0	0	0	4.80
Q5-FIFO-Total units to account for calc	15	2	3	0	0	4.60
Q6-FIFO-BI, current costs, and total costs for DM and CC	17	2	1	0	0	4.80
Q7-FIFO-Proper calc/allocation of comp/transfer out costs	11	0	9	0	0	4.10
Q8-FIFO- Prop calc/allocation of comp/trans out costs and EI costs	11	0	8	1	0	4.05
Q9-Logic of student's memo	6	7	2	1	4	3.30
Q10-Written quality of memo	6	7	3	0	4	3.35
Average Response						4.35

LEAVERAGING Technology: Assessment # 1: ACCT 3533: Accounting Technology

1. Item being assessed:
   The objective assessed is Leveraging Technology. The class in which this objective is assessed is: Accounting Technology (ACCT 3533).

   To assess this objective, I used an excel assignment where students had to do the following: a) write a macro to move a relatively large amount of data from one place to another; b) conduct a number of calculations (e.g., stock return, net present value, internal rate of returns) using Excel functions to evaluate a potential investment project (using discounted cash flows approach (DCF); c) make a decision based on their analysis.

   The assignment was individually-based. The actual assignment is reported below in appendix 1.

2. Achievement goal:
   The threshold specifying acceptable performance is 80% (or 12 out of 15 points). Below are distributional statistics for this assignment:

Excel 1 (leveraging technology) summary statistics (15 indicates a perfect score)	
Average	12.8
Students that scored at least 80% (12 out of 15)	61
Total Number of students who submitted the assignment	72
% meeting or exceeding the threshold	84.5%

   Approximately eighty five percent of all students met or exceeded the threshold of acceptable performance. I attribute the relatively high achievement rate in this assignment to the several examples I provided to the students and the various exercises we conducted in class.

3. Changes from last time you assessed this item (if applicable):
   This is the first time I use this assignment to assess this objective.

4. Measurement item(s):
   One of the important goals of this assignment was to assess how well students can leverage technology (i.e., Microsoft Excel). In the assignment students had to evaluate a potential investment project (using discounted cash flows approach (DCF)) and make a recommendation based on their analysis. Successful completion of this assignment required the proper use of Excel functions such as the net present value (NPV), internal rate of return (IRR) and standard deviation functions (STDDEV). As stated above, an acceptable performance threshold is 80% (or 12 out of 15 points). To determine where students "went stray" (lack of proficiency), I identified two broad measurement items, each consisting of several sub items: *a)* Incorrect

Application of Analytical Concept (e.g., calculation of stock return); *b)* Incorrect Application of Function in Excel.

Below is a table summarizing the number of students, the measurement item (i.e., type of mistake), and the number of points students lost as a result of each mistake. The table corresponds to 44 students (out of 72) who missed at least one point.

Explanation of Mistake	Number of Students	Maximum Points Deducted
Incorrect Application of Analytical Concept (e.g., calculate stock return)		
Incorrect calculation of stock returns	8	1
Calculated cash inflows/outflows incorrectly	8	2
Calculated standard deviation on values other than daily returns	12	1
Incorrect Application of Function in Excel		
Standard deviation formula incorrect or missing	4	1
Failed to adjust the discount rate for the number of periods in the NPV calculation	10	4
Used monthly rate for NPV calculation	3	4
Incorrect application of IRR function	33	2

The table shows that the majority of students that missed at least one point fall in the "Incorrect Application of Function in Excel" category. In particular, students seem to have failed to recognize the proper application of the IRR function. This highlights a section requiring follow up and additional effort in subsequent semesters.

The data in the tables above was obtained and summarized using a detailed grading key, which is shown in appendix 2.

5. Participants in the assessment:
   The participants in this assignment were two section of accounting technology (ACCT 3533), for a total of 80 registered students. Seventy two students completed the assignment, so I consider that to be quite representative.
6. Semester of assessment:
   Spring 2011.
7. Qualitative outcome:
   The only qualitative outcome in this assignment was whether the students' decision was logical and reasonable based on their analysis using Microsoft Excel. See appendix 1 for a copy of this assignment.
8. Quantitative outcome:
   Please refer to item 4 above - Measurement Items.
9. Areas of opportunity for assessment improvement:

Continue to refine the measurement items to appropriately determine areas of improvement.

10. Areas of opportunities for improvement in meeting the objectives:
    As discussed in item 4 above - Measurement Items - it appears that a fair number of students missed at least one point in the "Incorrect Application of Function in Excel" category. This highlights a section requiring follow up and additional effort in subsequent semesters.

Appendix 1 – Excel 1
ACCT 3533: Accounting Technology
Excel 1 Assignment
Spring 2011

Read the instructions carefully! The assignment is **due on Tuesday, 02/08/10 at the beginning of class**. A penalty of 30% for each calendar day that the project is late will be assessed. **Projects turned in after class will be considered late**.

Recall that one of the objectives of the class is to help you increase their proficiency in the use of business-related technology (i.e. Microsoft Excel and Access). This assignment helps us meet this goal.

Grading: This project is worth 20 points which equates to 5% of your final grade.

1) Go to the Assignments section of Blackboard (Week 3) and download the Excel 1 assignment data. Save it onto your C and/or flash drive.

2) Enter your name and student number (**one digit at a time**). Enter all nine digits of your student number. Your answer is based on your student number.

Part 1

3) Write a macro to move the Date and Price data into two columns under the appropriate headings (i.e., the date data should begin in A16 and end in A380 and the price data should begin in B16 and end in B380). **You must provide a copy of the macro to get credit for the macro (I will explain this in class).**

4) Enter the inflow and outflow data from cells O9 - O13 into column D (do not forget to calculate daily stock return in column C).[2] Inflows (sales of stock) and outflows (purchases of stock) should be calculated by multiplying the number of shares sold or purchased times the stock price on the day of the sale or purchase. Outflows should be negative numbers and inflows should be positive numbers. For example, if 1,000 shares are purchased on 09/01/08 and the stock price on 09/01/08 is $60, the outflow is -$60,000.

5) Conduct a Simple Discounted Cash Flows (DCF) analysis with the data you just organized. In particular, calculate the net present value (Excel financial function NPV) of the inflows and outflows. Assume that your Weighted Average Cost of Capital (WACC) is 8%. In addition to the NPV, a) calculate the Internal Rate of Return (IRR) for this Investment, and b) the standard deviation (Excel financial function Stdev) of the returns of this stock for last year. Assume that the standard deviation for the S&P500 index returns was 0.5 for the same period examined. **Make sure all your calculations are done is Excel as I will closely check these.**

Note: When performing a DCF analysis, it is always a good idea to test your NPV answer for reasonableness. Below is an example of how you could do that.

---

[2] Stock return is calculated as follows: [(price at day t - price at day t-1)/ price at day t-1].

Hypothetical 8% Annual Investment	Actual Annual Investment
$300,000 investment (total outflows)	$300,000 investment (total outflows)
8% annual interest rate	$320,000 (total inflows)
$24,000 annual return at 8%	$20,000 net annual return (total inflows and outflows)
Rough estimate of NPV = $20,000 – $24,000 = **($4,000)** In other words, your actual earnings were $4,000 less than the hypothetical investment.	

Part 2

6) Based on your DCF analysis (NPV, IRR, and Std. Dev), would you undertake the project? How does each of these metrics (NPV, IRR, and Std. Dev) help you in your decision? Do the NPV and IRR calculations yield the same answer? After comparing the standard deviation of the stock returns to the standard deviation of the S&P500 index returns, what can you say about your level of risk/aversion (appetite)? Does this influence your decision?

Note: The Excel workbook you turn in with the solution to this assignment should contained worksheets that are clearly labeled. I should be able to follow your logic and calculations in a straight forward manner. Assume that I am a very impatient boss that demands exceptional work from you.

Appendix 2 – Grading Key for Excel 1

Total project: 20 points, 3 point late penalty for each week day

Enter Student Number

0	0	4	9	4	3	1	2

If no macro print out, - 5 points.
If no partial credit answer for NPV, - 10 points.

Possible Correct Answers

Assume that 900 shares are purchased on 02/01/11

Assume that 90 shares are sold on 05/15/11
Assume that 250 shares are purchased on 06/01/11
Assume that 860 shares are sold on 09/15/11
Assume that 200 shares are sold on 12/20/11

NPV (i = 8%), 365	($10,119.10)	**Correct**
NPV (i = 8%), 360	($10,156.80)	**Correct**
NPV (i = 8%), 366	($10,114.34)	**Correct**
NPV (i = 8%), 365	($10,119.10)	**Correct**, time 0
NPV (i = 8%), 360	($10,154.54)	**Correct**, Discounts time 0
NPV (i = 8%), 366	($10,112.13)	**Correct**, Discounts time 0
NPV (i = 8%)	($9,897.13)	**Correct**, rounds interest rate to .0002
NPV (i = 8%)	($9,895.16)	**Correct**, discounts time 0, rounds interest rate to .0002
NPV (i = 8%)	($10,014.17)	**Correct**, rounds interest rate to .00021
NPV (i = 8%)	($10,012.07)	**Correct**, discounts time 0, rounds interest rate to .00021

outflow = 30,000.00

NPV (i = 8%)	($10,130.90)	**Correct, rounds interest rate to .00022**	inflow = **6,000.00**
NPV (i = 8%)	($10,128.67)	**Correct, discounts time 0, rounds interest rate to .00022**	outflow = **-4,000.00**
Partial Credit Answers			inflow = **32,222.00**
NPV (i = 8%)	($53,999.55)	**Used annual rate (8%) - 4 points**	inflow = **25,000.00**
NPV (i = 8%)	($49,999.58)	**Used annual rate (8%) and discounts time 0 - 4 points**	
NPV (i = 8%)	($46,483.48)	**Used monthly rate (8%/12) - 4 points**	
NPV (i = 8%)	($46,175.64)	**Used monthly rate (8%/12) and discounts time 0 - 4 points**	

If inflows/outflows are wrong, enter students infows/outflows in cells P28-P32 (in blue) and look for partial credit

NPV (i = 8%), 360	$25,887.16	**inflows/outflows wrong, - 2 points**
NPV (i = 8%), 365	$25,931.48	**inflows/outflows wrong, - 2 points**
NPV (i = 8%), 366	$25,940.20	**inflows/outflows wrong, - 2 points**
NPV (i = 8%), 360	$25,881.41	**inflows/outflows wrong, - 2 points**
NPV (i = 8%), 365	$25,925.80	**inflows/outflows wrong, - 2 points**
NPV (i = 8%), 366	$25,934.54	**inflows/outflows wrong, - 2 points**
NPV (i = 8%)	($29,998.22)	**inflows/outflows wrong and annual rate (8%) - 6 points**
NPV (i = 8%)	($27,776.13)	**inflows/outflows wrong and annual rate (8%) and discounts time 0 - 6 points**
NPV (i = 8%)	($18,655.26)	**inflows/outflows wrong and monthly rate (8%/12) - 6 points**
NPV (i = 8%)	($18,531.71)	**inflows/outflows wrong and monthly rate (8%/12) and discounts time 0 - 6 points**

IRR (Discount rate that makes the NPV = 0)

NPV Should go to Zero

Enter student's IRR here

45.00%

($20,480.81)

if student got NPV above right, then

irr DOES make NPV = 0, correct (as long as student gets an NPV +/-200 the correct answer, it is ok)

irr does not make NPV = 0, -2 points (check their formula to see what they did wrong and point it out)

NPV Should go to Zero

Enter student's NPV calculation here

($25,015.76)

Enter student's IRR here

-7.20%

$174,462.94

if student got NPV above incorrectly, but student got partial credit, then

irr DOES make NPV = 0, correct (as long as student gets an NPV +/-200 the correct answer, it is ok)

irr does not make NPV = 0, -1 points (check their formula to see what they did wrong)

Standard Deviation of returns

x

if did not calculate returns, -1 (and make a note of it)

0.68%	correct
3,821.30	calculated stddev of (outflows)/inflows, -1 point (make a note of it)
308.68%	calculated stddev of price, -1 point 9make a note of it)
2731.79%	calculated stddev of a combination of price/return, return/cashflows, cashflows/price -1 point (make a note of it)

(Outflows)

Spring, 2011
Prepared by Dixon Cooper

1. Objective Being Assessed:

    The objective that I assessed was *Leveraging Technology*.

2. Achievement Goal:

    Based on a 50 point scale, there were ten grading points ranging from 0 to 5 points each. An acceptable score was determined to be 75%. Of the twenty students who participated, sixteen (80%) scored above 75%. Four students (20%) fell below 75%.

3. Changes from last time that I assessed this item:

    This does not apply to me, since this is the first time that I have participated in the assessment process at the University of Arkansas.

4. Measurement items:

    The students were assigned a case in process costing that had two primary functions. The first was to measure their ability to apply basic decision modeling principles, and the second function was to measure their ability to leverage technology in data analysis.

    To demonstrate their ability to use technology to leverage their analytical abilities, the students took the initial data about costs that were carried over from a prior period and performed the initial equivalent unit calculations. They then incorporated the current period costs and production information to determine the necessary equivalent unit data and the costs of the goods finished and transferred out to finished goods and the remaining costs that were assigned to ending inventory costs.

    Once that they had determined the proper equivalent unit and associated cost flows, the students then wrote Excel spreadsheets that would perform the necessary calculations to assign costs using the weighted-average approach and the FIFO approach applicable to process costing. Included in the design of these spreadsheets were the necessary formulas required to provide the intermediate data necessary, such as equivalent units, costs in beginning inventory, and the percentages of completion for both direct costs and conversion costs in both the beginning and ending inventories.

    A key feature in the assignment was the requirement that the formulas in the Excel documents must accurately provide the requisite sensitivity to changes in input. For example, if the beginning inventory number was adjusted upward or downward, the

spreadsheet must incorporate correctly the changes in the equivalent unit and various cost components.

As stated above, the assignment was evaluated on a 50 point scale. There were ten grading points ranging from 0 to 5 points each.

For both the weighted-average method and the FIFO method, there were approximately three-to-five intermediate steps that were identified and evaluated. The grades for each of the ten segments of the assignment ranged from 5 points if the segment was accurately designed, to 4 points if a minor problem existed in the design, to 3 points if a significant error in design existed, to 2 points if the design was unsatisfactory, to 0 points if the segment was omitted or completely incorrect.

In the appendix the reader can find the ten questions in the measurement instrument, the grading rubric used to evaluate the students' projects, an individual grading sheet for each of the twenty students, a table that provides data on the class's overall performance on each of the ten questions, and a list of the twenty students and their scores. The students were identified by code to provide anonymity.

5. Participants in the Assessment:

Of the twenty-three students in the course, twenty of them completed the assignment. All twenty were evaluated and incorporated into the data used in the assessment process. Dixon Cooper was the instructor, and he created the assignment and the measuring and reporting instruments. He also evaluated the results and reported them in the requisite format.

6. Semester of Assessment:

The project was assigned to the undergraduate students in the University of Arkansas' single section of ACCT 4673 in the spring, 2011 semester. The course is the primary upper-level managerial accounting course taken by accounting majors.

7. Qualitative Outcome:

In the assessment of the Leveraging Technology learning objective, there was not a qualitative outcome component. The qualitative outcome component assessment for the assigned case was addressed in the Decision Modeling learning objective.

8. Quantitative Outcome:

All ten of the questions addressed in the grading rubric examined the qualitative components of the assignment. As discussed in *Section 4 Measurement Items* above, a scale from 0 to 5 points was created. The grades for a segment of the assignment ranged from 5 points if the segment was accurately designed, to 4 points if a minor problem existed in the design, to 3 points if a significant error in design existed, to 2 points if the design was unsatisfactory, to 0 points if the segment was omitted or completely incorrect.

A majority of the students performed well in the design of their spreadsheets in addressing the intermediate steps, such as the determination of equivalent units, the calculation of the units for which the spreadsheet must account, the determination of various costs, and the calculation of equivalent unit costs. They tended to perform slightly better on the weighted-average method component than they did on the FIFO method area. This result is probably to be expected, since the principles and procedures followed in the FIFO method tend to be more complex than the weighted-average method. The average scores for the questions for the entire group ranged from 4.0-4.65 out of 5.0 in the weighted-average section of the rubric and from 3.95-4.9 out of 5.0 in the FIFO section of the rubric.

In the appendix, the reader can find the following: ten questions in the measurement instrument, the grading rubric used to evaluate the students' projects, an individual grading sheet for each of the twenty students, a table that provides data on the class's overall performance on each of the ten questions, and a list of the twenty students and their scores. The students were identified by code to provide anonymity.

9. Areas of Opportunity for Assessment Improvement:

I would prefer to offer multiple assessment opportunities (assignments). There would be varying degrees of difficulty, based on the students' backgrounds. For example, at the sophomore level, my expectation would be less rigorous than it would be for seniors. I would consider such accounting concepts as budgeting, process, costing, job order costing, and activity-based costing in determining overhead allocation.

I also would prefer a tool that has a greater qualitative component, such as the students' abilities to synthesize information and then write an analysis. However, this would entail a much greater degree of resources and time, which might limit this change to advanced courses with fewer students.

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I think that the University of Arkansas should change the process of verifying the Excel proficiency of its entering students. My experience in my first year is that they are able to get past the gate keeper and secure certification, but after we get them in class, many of them have significant difficulty in designing spreadsheets and writing formulas using Excel.

Also, our students sometimes demonstrate an inability to form, express, and write a coherent thought. This issue appears to be a problem at many, if not most institutions, and it should be addressed. I would prefer that the university require additional courses dedicated to developing the missing abilities.

Attachment 1: Grading Rubric and Guidelines

Student: **Leveraging Technology**	**Accompl. all goals** **5 points**	**Minor omiss/ issues** **4 points**	**Major omiss/ issues** **3 points**	**Unsatis isfactory effort** **2 points**	**Student did not attempt** **0**	**Points Earned**
Q1-WA-Calc EU costs for DM and CC						
Q2-WA-Design and function of spreadsheet						
Q3-WA-Spreadsheet Sensitivity analysis						
Q4-FIFO-EU calc to finish BI						
Q5-FIFO-Calc EU for goods comp/tran, & WIP EI						
Q6-FIFO-Calculate total EU						
Q7-FIFO-Correct calc of DM & CC EU costs						
Q8-FIFO-Design & function of spreadsheet						
Q9-FIFO-Spreadsheet Sensitiv. analysis						
Q10-Overall impression of the complete Excel project						

Grading Criteria for Assessment

Leveraging Technology Component

1. In allocating process costs when using the weighted-average method, did the student create an Excel spreadsheet that correctly determines the costs per equivalent unit for both direct materials and conversion costs?
2. In allocating process costs when using the weighted-average method, was the Excel spreadsheet designed in a manner that the output was easy to read and interpret. and the input could be changed easily to allow for sensitivity analysis or other forms of analysis.
3. In allocating process costs when using the weighted-average method, was the Excel spreadsheet designed in a manner that the input could be changed easily to allow for sensitivity analysis or other forms of analysis.
4. In allocating process costs when using the FIFO method, did the student create an Excel spreadsheet that correctly determines the *equivalent units* that would need to be completed for the work in process beginning inventory, based on the data provided?

5. In allocating process costs when using the FIFO method, did the student create an Excel spreadsheet that correctly determines the *equivalent units* for the goods completed and transferred out, and the ending inventory for work in process, based on the data provided?

6. In allocating process costs when using the FIFO method, did the student create an Excel spreadsheet that correctly determines the total *equivalent units* for the beginning work in process completed, goods completed and transferred out, and the ending inventory for work in process, based on the data provided.

7. In allocating process costs when using the FIFO method, did the student create an Excel spreadsheet that correctly determines the costs per equivalent unit for both direct materials and conversion costs?

8. In allocating process costs when using the FIFO method, was the Excel spreadsheet designed in a manner that the output was easy to read and interpret, and the input could be changed easily to allow for sensitivity analysis or other forms of analysis.

9. In allocating process costs when using the FIFO method, was the Excel spreadsheet designed in a manner that the input could be changed easily to allow for sensitivity analysis or other forms of analysis.

10. Overall impression of the organization, design, and flow of the Excel project.

Atachment 2: Individual Question Responses

Leveraging Technology

Individual Question Response Key by responses and percentages	Accompl. all goals 5 points	Minor omiss/ issues 4 points	Major omiss/ issues 3 points	Unsatis isfactory effort 2 points	Student did not attempt 0 points	Average Response points
Q1-WA-Calc EU costs for DM and CC	16	1	3	0	0	4.65
Q2-WA-Design and function of spreadsheet	9	3	7	1	0	4.00
Q3-WA-Spreadsheet Sensitivity analysis	15	0	4	1	0	4.45
Q4-FIFO-EU calc to finish BI	18	2	0	0	0	4.90
Q5-FIFO-Calc EU for goods comp/tran, & WIP EI	15	1	4	0	0	4.55
Q6-FIFO-Calculate total EU	14	1	5	0	0	4.45
Q7-FIFO-Correct calc of DM & CC EU costs	8	2	10	0	0	3.90
Q8-FIFO-Design & function of spreadsheet	8	6	6	0	0	4.10
Q9-FIFO-Spreadsheet Sensitiv. analysis	9	2	8	1	0	3.95
Q10-Overall impression of the complete Excel project	8	7	5	0	0	4.15
Average Response						4.31

EXIT SURVEY of graduating seniors

Undergraduate Accounting Exit Survey   **Name:** _____
Spring, 2010

1. Why did you decide to become an accounting major?

    _____
    _____
    _____
    _____

2. What was the best thing about the undergraduate accounting program?

    _____
    _____
    _____
    _____

3. Which specific skills have you improved during the program?

    _____
    _____
    _____
    _____

4. Which specific skills would you like to have practiced more in the program?

    _____
    _____
    _____
    _____

5. What was the best accounting course in the undergraduate program and why?

    _____
    _____
    _____

6. What was the best general (non-accounting) elective course you took during the program and why?

    _____
    _____
    _____

7. What course (accounting or non-accounting) did you like the least and why?

    _____
    _____
    _____

8.   Would you recommend the undergraduate accounting program to sophomore students? Why why not?

_____
_____
_____

9.   What suggestions do you have to help improve the undergraduate accounting program for future students?

_____
_____
_____
_____

10.   What are your plans after graduation? (e.g., going to graduate school; secured a job; looking for a job.)

_____
_____
_____
_____

11. If you secured a job, what is the name of the company and what is your starting salary?

_____
_____
_____

12. Why did you decide TO ENTER / NOT TO ENTER the MAcc program? [Please encircle choice and explain why.]

_____
_____
_____

13.   Any other comments about the undergraduate accounting program?

_____
_____
_____

14. When do you expect to graduate?
      Spring 2010
   ☐ Fall 2011

Appendix C

AACSB Table 9-1: Summary of Faculty Sufficiency Using Student Credit Hours

Date Range: 2010-2011 Academic Year

Name	Participating or Supporting (P or S)	Amount of teaching if P (blank if S)	Amount of teaching if S (blank if P)	
Accounting				
Elizabeth Atherton	P	105.0 sch		
Marinus Bouwman	P	738.0 sch		
Cory Cassell	P	261.0 sch		
Su-Li "Sabrina" Chi	P	192.0 sch		
Dixon Cooper	S		636.0 sch	
William Greenhaw	P	2199.0 sch		
Jacob Haislip	P	354.0 sch		
Christopher Hines	P	291.0 sch		
Shawn Huang	P	258.0 sch		
Eugene Johnson	P	183.0 sch		
Taylor Joo	P	201.0 sch		
Charles Leflar	P	972.0 sch		
Adi Masli	P	321.0 sch		
James Myers	P	375.0 sch		
Linda Myers	P	147.0 sch		
John Norwood	P	1367.0 sch		
Gary Peters	P	284.0 sch		
Karen Pincus	P	696.0 sch		
Catherine Reid	S		258.0 sch	
Vernon Richardson	P	351.0 sch		
Juan Sanchez	P	342.0 sch		
Carole Shook	P	1250.0 sch		
Michael Stuart	P	153.0 sch		
Total Accounting		11040.0 sch	894.0 sch	>= 60% requirement for P for AACSB met (92.5%)

AACSB Table 10-1 Summary of Faculty Qualifications, Development Activities and Professional Responsibilities

Date Range: Academic Year 2006-2011

Name	Highest Earned Degree & Year	Date of First Appointment to the School	Percent of Time Dedicated to the School's Mission	Acad Qual	Prof Qual	Other	Five-Year Summary of Development Activities Supporting AQ or PQ Status					Normal Professional Responsibilities
							Intell. Contrib.	Prof. Exper.	Consult.	Prof. Develop.	Other Prof. Activities	
Accounting : Professor												
Marinus Bouwman	Ph D, 1978	May 18, 1992	100.0			YES	4	Service: 0 Work: 0	0	11	Editor/Review: 1 Other: 0	UG, GR, RES and SER
James Myers	Ph D, 1997	June 1, 2008	100.0	YES			4	Service: 0 Work: 0	0	0	Editor/Review: 5 Other: 0	UG, GR, RES and SER
Linda Myers	Ph D, 2001	July 1, 2008	100.0	YES			14	Service: 0 Work: 0	0	0	Editor/Review: 13 Other: 18	UG, GR, RES and SER
John Norwood	JD, 1973	August 17, 1981	100.0	YES			10	Service: 0 Work: 0	0	2	Editor/Review: 3 Other: 0	UG, GR, RES and SER
Karen Pincus	Ph D, 1984	August 1, 1995	100.0	YES			12	Service: 0 Work: 0	0	12	Editor/Review: 3 Other: 15	UG, GR, RES and SER
Vernon Richardson	Ph D, 1997	June 1, 2005	100.0	YES			32	Service: 0 Work: 0	1	0	Editor/Review: 15 Other: 4	UG, GR, RES, SER and ADM
Total Accounting: Professor							76	Service: 0 Work: 0	1	25	Editor/Review: 40 Other: 37	

Name	Highest Earned Degree & Year	Date of First Appointment to the School	Percent of Time Dedicated to the School's Mission	Acad Qual	Prof Qual	Other	Five-Year Summary of Development Activities Supporting AQ or PQ Status					Normal Professional Responsibilities
							Intell. Contrib.	Prof. Exper.	Consult.	Prof. Develop.	Other Prof. Activities	
Accounting : Associate Professor												
Charles Leflar	Ph D, 1995	August 16, 1993	100.0		YES		3	Service: 0 Work: 0	2	4	Editor/Review: 1 Other: 0	UG, GR and SER
Gary Peters	Ph D, 1998	July 1, 2003	100.0	YES			31	Service: 0 Work: 0	0	2	Editor/Review: 9 Other: 23	UG, GR, RES and SER
Total Accounting: Associate Professor							34	Service: 0 Work: 0	2	6	Editor/Review: 10 Other: 23	
Accounting : Assistant Professor												
Cory Cassell	Ph D, 2009	August 24, 2009	100.0	YES			3	Service: 0 Work: 0	0	0	Editor/Review: 9 Other: 0	UG and GR
Su-Li "Sabrina" Chi	Ph D, 2010	July 1, 2010	100.0	YES			2	Service: 0 Work: 0	0	0	Other: 0	UG
Shawn Huang	Ph D, 2009	July 1, 2009	100.0	YES			1	Service: 0 Work: 0	0	5	Editor/Review: 6 Other: 0	UG and GR
Juan Sanchez	Ph D, 2006	May 22, 2006	100.0	YES			40	Service: 0 Work: 0	0	0	Editor/Review: 7 Other: 5	UG, GR, RES and SER
Total Accounting: Assistant Professor							46	Service: 0 Work: 0	0	5	Editor/Review: 22 Other: 5	

Name	Highest Earned Degree & Year	Date of First Appointment to the School	Percent of Time Dedicated to the School's Mission	Acad Qual	Prof Qual	Other	Five-Year Summary of Development Activities Supporting AQ or PQ Status					Normal Professional Responsibilities
							Intell. Contrib.	Prof. Exper.	Consult.	Prof. Develop.	Other Prof. Activities	
Accounting : Instructor												
Dixon Cooper	MS, 1988	May 17, 2010	87.5		YES		0	Service: 0 Work: 3	0	0	0	UG
William Greenhaw	JD, 1978	August 23, 2001	83.0		YES		0	Service: 0 Work: 1	0	1	0	UG and SER
Carole Shook	MBA, 1994	August 16, 1999	87.5		YES		28	Service: 0 Work: 0	0	17	Editor/Review: 1 Other: 5	UG and SER
Total Accounting: Instructor							28	Service: 0 Work: 4	0	18	Editor/Review: 1 Other: 5	
Accounting : Visiting/Adjunct Faculty												
Catherine Reid	BS, 1968	August 17, 2009	25.0		YES		0	Service: 0 Work: 3	0	0	0	UG
Total Accounting: Visiting/Adjunct Faculty							0	Service: 0 Work: 3	0	0	0	
Accounting : Ph.D. Candidate												
Elizabeth Atherton	MACC, 2006	January 1, 2010	50.0	YES			0	Service: 0 Work: 1	0	0	0	UG
Jacob Haislip	MA, 2008	August 16, 2010	50.0	YES			0	Service: 0 Work: 0	0	0	0	UG
Christopher Hines	MBA, 2001	August 18, 2008	50.0	YES			0	Service: 0 Work: 0	0	0	0	UG
Eugene Johnson	MACC, 1998	May 17, 2010	50.0	YES			0	Service: 0 Work: 0	0	0	0	UG

Name	Highest Earned Degree & Year	Date of First Appointment to the School	Percent of Time Dedicated to the School's Mission	Acad Qual	Prof Qual	Other	Five-Year Summary of Development Activities Supporting AQ or PQ Status					Normal Professional Responsibilities
							Intell. Contrib.	Prof. Exper.	Consult.	Prof. Develop.	Other Prof. Activities	
Taylor Joo	MACC, 2009	January 1, 2010	50.0	YES			0	Service: 0 Work: 1	0	0	0	UG
Adi Masli	MACC, 2001	September 1, 2006	50.0	YES			0	Service: 0 Work: 0	0	0	0	UG
Michael Stuart	MACC, 2002	January 1, 2010	50.0	YES			0	Service: 0 Work: 1	0	0	0	UG
Total Accounting: Ph.D. Candidate							0	Service: 0 Work: 3	0	0	0	
Total Accounting							184	Service: 0 Work: 10	3	54	Editor/Review: 73 Other: 70	

AACSB Table 10-2: Calculations Relative to Deployment of Qualified Faculty

Date Range: 2010/2011 Academic Year

Name	Qualification	AQ - % of time devoted to mission	PQ - % of time devoted to mission	Other - % of time devoted to mission	Qualification Ratios
Accounting : Professor					
Marinus Bouwman	O			100.0	
James Myers	AQ	100.0			
Linda Myers	AQ	100.0			
John Norwood	AQ	100.0			
Karen Pincus	AQ	100.0			
Vernon Richardson	AQ	100.0			
Total Accounting: Professor		500.0 (83.3%)	0.0 (0.0%)	100.0 (16.7%)	
Accounting : Associate Professor					
Charles Leflar	PQ		100.0		
Gary Peters	AQ	100.0			
Total Accounting: Associate Professor		100.0 (50.0%)	100.0 (50.0%)	0.0 (0.0%)	
Accounting : Assistant Professor					
Cory Cassell	AQ	100.0			
Su-Li "Sabrina" Chi	AQ	100.0			
Shawn Huang	AQ	100.0			
Juan Sanchez	AQ	100.0			
Total Accounting: Assistant Professor		400.0 (100.0%)	0.0 (0.0%)	0.0 (0.0%)	
Accounting : Instructor					

Appendix C

Name	Qualification	AQ - % of time devoted to mission	PQ - % of time devoted to mission	Other - % of time devoted to mission	Qualification Ratios
Dixon Cooper	PQ		87.5		
William Greenhaw	PQ		83.0		
Carole Shook	PQ		87.5		
Total Accounting: Instructor		0.0 (0.0%)	258.0 (100.0%)	0.0 (0.0%)	
Accounting : Visiting/Adjunct Faculty					
Catherine Reid	PQ		25.0		
Total Accounting: Visiting/Adjunct Faculty		0.0 (0.0%)	25.0 (100.0%)	0.0 (0.0%)	
Accounting : Ph.D. Candidate					
Elizabeth Atherton	AQ	50.0			
Jacob Haislip	AQ	50.0			
Christopher Hines	AQ	50.0			
Eugene Johnson	AQ	50.0			
Taylor Joo	AQ	50.0			
Adi Masli	AQ	50.0			
Michael Stuart	AQ	50.0			
Total Accounting: Ph.D. Candidate		350.0 (100.0%)	0.0 (0.0%)	0.0 (0.0%)	
Total Accounting		1350.0 (73.6%)	383.0 (20.9%)	100.0 (5.5%)	>= 50% requirement for AQ for AACSB met (73.6%) >= 90% requirement for

Name	Qualification	AQ - % of time devoted to mission	PQ - % of time devoted to mission	Other - % of time devoted to mission	Qualification Ratios
					AQ + PQ for AACSB met (94.5%)

Appendix D

Five Undergraduate Accounting Learning Goals

WRITTEN COMMUNICATION: Students will be able to effectively communicate financial and other relevant information so that it can be understood by individuals with diverse backgrounds, capabilities and interests.	
Level 1	Identifies uncertainties about the best way to communicate.
Level 1	Expresses information and concepts with conciseness and clarity when writing.
Level 2	Selects appropriate media for dissemination or accumulation of information.
Level 2	Places information in an appropriate context when listening, reading, and writing.
Level 3	Organizes and effectively displays information so that it is meaningful to the receiving party.
Level 3	Receives and originates direct and indirect messages as appropriate when listening, reading, writing, and speaking.
Level 4	Applies interpersonal skills to facilitate effective interaction over time.
Level 4	Communicates decisions appropriately over time.

INTERACTION (INTERPERSONAL): Students will be able to effectively work in teams with persons from a variety of backgrounds, interests, and roles in order to accomplish business-related objectives.	
Level 1	Identifies uncertainties about interactions with others.
Level 1	Accepts suggestions and guidance of team leaders and other members.
Level 1	Commits to the achievement of common goals when working on a team.
Level 2	Interacts and cooperates productively and maturely with others.
Level 2	Recognizes the value of working within diverse, cross-functional teams.
Level 2	Recognizes and accommodates the protocols and expectations of teams.

Level 3	Facilitates free expression and constructive activities of others.
Level 4	Coaches or mentors in appropriate circumstances.

DECISION MODELING: Students will be able to make, or develop support for, business decisions based on a systematic and objective consideration of the problems, the issues, and the relative merits of feasible alternatives using appropriate decision-modeling techniques.

Level 1	Identifies problems, potential solution approaches, and related uncertainties.
Level 2	Organizes and evaluates information, alternatives, cost/benefits, risks and rewards of alternative scenarios.
Level 2	Employs model-building techniques to quantify problems or test solutions.
Level 2	Applies quantitative techniques to explore the likelihood of alternative scenarios.
Level 2	Identifies objectively strengths, weaknesses, opportunities, and threats associated with a specific scenario, case, or business activity.
Level 3	Links data, knowledge, and insights together for decision-making purposes.
Level 4	Engages in continuous improvement and constructs new decision-making models over time.
Level 4	Generates decisions over time as a result of engaging in continuous improvement and constructing new models.

LEVERAGING TECHNOLOGY: Students will be able to manage and apply prevalent business-related technology. They will be able to articulate the benefits, costs, and risks associated with the use of technology and make appropriate recommendations about management of technology.

Level 1	Exchanges information using appropriate communication technologies, such as e-mail and Blackboard.
Level 1	Prepares course work using appropriate word processing, spreadsheet, and presentation software.
Level 1	Accesses appropriate electronic sources and databases to obtain decision-supporting information.
Level 1	Identifies risks and opportunities associated with technology and technology-supported business processes.

Level 2	Demonstrates effective skills in electronic spreadsheets, statistical packages, database applications and other software to build models and simulations.
Level 2	Recognizes commonly used information architectures.
Level 2	Describes risks and related issues about privacy, intellectual property rights, and security considerations related to electronic commerce and communications.
Level 2	Describes the effect of technology and technological changes on business and accounting scenarios.
Level 3	Develops and communicates reasonable recommendations for technology use in organizations.
Level 3	Assesses the degree of risk related to the use of alternative technologies and technology-supported business processes.
Level 3	Describes the process of developing and implementing technological changes in organizations.

Appendix E

Assessment Assignments 2010-2011 Undergraduate Program

Figure 1   Assessment Assignments 2010-11 Undergraduate Program

Learning Goals:	ACCT 3723: Intermediate I	ACCT 3613: Managerial Uses	ACCT 3533: Accounting Technology	ACCT 3753: Intermediate II	ACCT 3843: Fundamentals of Tax	ACCT 4673: Product Costing	ACCT 4963: A&A Services
Oral Communication	Leflar						Cassell
Written Communication		L. Myers					
Interpersonal	Huang						Cassell
Decision Modeling			Sanchez			Cooper	
Leverage Technology			Sanchez			Cooper	

Appendix F

Accounting Research Colloquium 2010-11

Fall 2010

Date	Presenter	Current Affiliation
August 27	Chris Hines	University of Arkansas
September 3	Scott Johnson	University of Arkansas
September 10	Taylor Joo	University of Arkansas
September 17	Beth Atherton	University of Arkansas
September 24	Mike Stuart	University of Arkansas
October 1	Adi Masli	University of Arkansas
October 8	Keejae Hong	University of Illinois, Chicago
October 15	Cory Cassell	University of Arkansas
October 22	Manuel Sanchez	University of Arkansas
November 5	Shawn Huang	University of Arkansas
November 12	Greg Miller	University of Michigan

Spring 2011

Date	Presenter	Current Affiliation
January 7	Cory Cassell	University of Arkansas
January 21	Manuel Sanchez	University of Arkansas
February 14	Genevieve Scalan	Texas State University
February 18	Sami Keskek	Texas A&M
February 25	Fabio Gaertner	University of Arizona
February 28	Brian Burnett	University of Colorado, Boulder
March 4	Yun Fan	University of Oklahoma
March 14	Kelly Huang	Georgia State University
April 1	Fernando Galdi	FUCAPE Business School, Brazil
April 29	Chris Hogan	Michigan State
May 13	Jacob Haislip	University of Arkansas

University of Arkansas Accounting Ph.D. Program Alumni

Year degree granted	Graduate	First Placement (Affiliation)
2011	Adi Masli	University of Kansas
2010	Andrea Romi	Indiana University (visiting)
	Andrew Gross	University of Wisconsin-Milwaukee
	Kimberly S. Church	Oklahoma State University
2009	Thomas Z. Webb	Mississippi State University
2008	Tammy R. Waymire	Northern Illinois University
2007	Janet Mosebach	University of Illinois (visiting)
	Dennis Lopez	University of Texas – San Antonio
	Guy McClain	Auburn University
	Jill Zuber	Washington State University
2006	Maureen Butler	University of South Florida
	Angela Spencer	Oklahoma State University
2005	Marion McHugh	University of Illinois (visiting)
	Marty Stuebs	Baylor University

2011

AACSB MAINTENANCE OF ACCREDITATION REPORT

ACCOUNTING
APPENDICES

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COLLEGE OF BUSINESS