

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

Viewing: **10KS5666MAS :**

Accountancy, MAS

Last approved: 08/13/19 11:07 am

Last edit: 01/21/20 9:23 am

Changes proposed by: Whitney Smith

Catalog Pages
Using this
Program

[Accountancy, MAS](#)

In Workflow

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

Approval Path

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

5. 11/04/19 6:44 pm
Mark Peecher
(peecher):
Approved for KM
Dean
6. 11/04/19 7:46 pm
John Wilkin
(jpwilkin):
Approved for
University
Librarian
7. 11/19/19 7:05 pm
Allison McKinney
(agrindly):
Approved for
Grad_College
8. 11/19/19 7:17 pm
Kathy Martensen
(kmartens):
Approved for
Provost
9. 12/13/19 9:51 am
Barbara Lehman
(bjlehman):
Rollback to 1346
Head for Senate
EPC
10. 12/16/19 12:08
pm
Brooke Elliott
(wbe): Approved
for 1346 Head
11. 12/16/19 1:42 pm
Jeffrey
Loewenstein
(jloew): Approved
for KM Grad
Committee Chair
12. 12/16/19 2:33 pm
Michael Dyer
(dyer1): Approved
for KM Committee
Chair
13. 12/16/19 8:26 pm
Mark Peecher
(peecher):

Approved for KM
Dean

14. 12/16/19 8:48 pm
John Wilkin
(jpwilkin):
Approved for
University
Librarian
15. 01/10/20 3:26 pm
Allison McKinney
(agrindly):
Approved for
Grad_College
16. 01/10/20 4:19 pm
Kathy Martensen
(kmartens):
Approved for
Provost

History

1. Feb 15, 2019 by
Deb Forgacs
(dforgacs)
2. Aug 13, 2019 by
Deb Forgacs
(dforgacs)

Proposal Type

Proposal Type:

Major (ex. Special Education)

This proposal is

for a:

Revision

Proposal Title:

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

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

EP Control Number **EP.20.48_revision1**

Official Program Name Accountancy, MAS

Effective Catalog Term Fall 2020

Sponsor College Gies College of Business

Sponsor Department Accountancy

Sponsor Name **W. Brooke Elliott**

Sponsor Email **wbe@illinois.edu**

College Contact **Mark Peecher**

College Contact Email

peecher@illinois.edu

Program Description and Justification

Justification for proposal change:

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

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

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

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

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

- Require that all students take ACCY 410 or ACCY 451

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

Justification:

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

Corresponding
Degree

Is this program interdisciplinary?

No

Academic Level Graduate

Will you admit to
the concentration
directly?

Is a concentration
required for
graduation?

CIP Code 52.1399 - 52.1399

Is This a Teacher Certification Program?

No

Will specialized accreditation be sought for this program?

No

Admission Requirements

Desired **Fall 2020**
Admissions Term

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

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

Enrollment

Describe how this revision will impact enrollment and degrees awarded.

This revision will not impact enrollment or degrees awarded.

Estimated Annual Number of Degrees Awarded

Year One Estimate

5th Year Estimate (or when
fully implemented)

What is the matriculation term for this program?

Fall

Delivery Method

Is this program available on campus and online? **No**

This program is available:

On Campus

Budget

Are there budgetary implications for this revision? **No**

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

No

Additional Budget Information

Attach File(s)

Resource Implications

Facilities

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

No

Technology

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

No

Non-Technical Resources

Will the program require additional supplies, services or equipment (non-technical)?

No

Resources

Faculty Resources

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

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

Library Resources

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

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

Instructional Resources

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

No

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

No

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

No

Financial Resources

How does the unit intend to financially support this proposal?

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

No

Attach letters of support

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

Yes

Program Regulation and Assessment

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

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

No

Program of Study

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

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

Revised programs [Accountancy, MAS Program of Study Comparison 12-19.xlsx](#)

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

Catalog Page Text

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

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

Statement for Programs of Study Catalog

Course List

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

Other Requirements

Grad Other Degree Requirements

Requirement	Description
Other requirements may overlap	
The prescribed courses may only be used to satisfy the requirements of one concentration.	

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

Minimum GPA: 3.0

1ACCY 451 and ACCY 410 are currently offered for differential credit (3 hours undergraduate or 4 hours graduate credit). Students in the Taxation concentration that complete both of these courses during the undergraduate timeframe will take ACCY 510 or ACCY 517 instead. Students in the Audit concentration that complete both ACCY 451 and ACCY 410 for 3 hours of undergraduate

credit would either take ACCY 518 or ACCY 574, or an approved elective. All graduate electives must be approved by an Accountancy Advisor.

~~Taxation Option~~

~~Course List~~

Code	Title	Hours
ACCY 451	Advanced Income Tax Problems 1	4
or ACCY 410	Advanced Financial Reporting	
or ACCY 510	Financial Reporting Standards	
ACCY 551	Corporate Income Taxation	4
ACCY 552	Partnership Income Taxation	4
ACCY 554	International Taxation	4
ACCY 556	Tax Research	4
Graduate Electives		12
Total Hours		0

~~Audit Option~~

~~Course List~~

Code	Title	Hours
ACCY 510	Financial Reporting Standards	4
ACCY 515	Auditing & Assurance Standards	4
ACCY 517	Financial Statement Analysis	4
ACCY 451	Advanced Income Tax Problems 1	4
or ACCY 410	Advanced Financial Reporting	
ACCY 511	External Risk Measurement and Reporting	4
or ACCY 518	Financial Statement Fraud	
Graduate Electives		12
Total Hours		0
Other Requirements		

EP Documentation

Attach [ep2048_email_to_sponsor_20191213.pdf](#)

Rollback/Approval

Notices

DMI Documentation

Attach Final

Approval Notices

Banner/Codebook

Name

MAS:Accountancy -UIUC

Program Code: 10KS5666MAS

Minor

Conc

Degree

MAS

Code

Code

Code

Major 5666
Code

Senate Approval
Date

Senate
Conference
Approval Date

BOT Approval
Date

IBHE Approval
Date

Effective Date:

Attached
Document

Justification for
this request

Program Reviewer
Comments

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

Key: 5

Existing

Choose one (1) option:

Audit

Taxation

Choose one (1) concentration:

Corporate Governance and International Business

Data Analytics in Accountancy

Information Technology & Control

Finance

Real Estate

Supply Chain Management

Taxation Option		
ACCY 451	Advanced Income Tax Problems 1	4
or ACCY 410	Advanced Financial Reporting	
or ACCY 510	Financial Reporting Standards	
ACCY 551	Corporate Income Taxation	4
ACCY 552	Partnership Income Taxation	4
ACCY 554	International Taxation	4
ACCY 556	Tax Research	4
Graduate Electives		12
Total Hours		32

or Audit Option

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

or ACCY 410	Advanced Financial Reporting	
ACCY 511	External Risk Measurement and Reporti	4
or ACCY 518	Financial Statement Fraud	
Graduate Electives		12
Total Hours		32

Grad Other Degree Requirements

Requirement	Description
Other requirements may overlap	

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

Minimum GPA: 3

Footnotes

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

Proposed

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

Grad Other Degree Requirements

Requirement

Description

Other requirements may overlap

The prescribed courses may only be used to satisfy the requirements of one concentration.

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

Minimum GPA:

3

Footnotes

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

From: [Zilles, Craig](#)
To: [Elliott, W Brooke](#)
Cc: [Lehman, Barbara J](#)
Subject: Re: EP.20.48-51 (Revisions to the Master of Accounting Science)
Date: Thursday, December 12, 2019 5:55:44 PM

Prof. Elliot -

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

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

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

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

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

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

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

Also, let me know if you have any questions.

— Craig