

New Proposal

Date Submitted: 02/08/22 4:28 pm

Viewing: : **Accounting Foundations,
CERT (online)**

Last edit: 04/05/22 1:05 pm

Changes proposed by: Dustin Yocum

In Workflow

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

Approval Path

1. 02/09/22 9:20 am
Deb Forgacs
(dforgacs):
Approved for U
Program Review
2. 02/09/22 12:46 pm
Michael Donohoe
(mdonohoe):
Approved for 1346
Head
3. 02/14/22 5:18 pm
Jiekun Huang
(huangjk):
Approved for KM
Committee Chair
4. 02/23/22 9:59 pm
Mark Peecher
(peecher):
Approved for KM
Dean
5. 02/23/22 10:13

- pm
- John Wilkin
(jpwilkin):
Approved for
University
Librarian
- 6. 03/03/22 7:48 pm
Allison McKinney
(agrindly):
Approved for
Grad_College
- 7. 03/04/22 8:23 am
Kathy Martensen
(kmartens):
Approved for
Provost

Proposal Type

Proposal Type:
Major (ex. Special Education)

Administration Details

Official Program Name	Accounting Foundations, CERT (online)	
Sponsor College	Gies College of Business	
Sponsor Department	Accountancy	
Sponsor Name	Brooke Elliott, Associate Dean, EY Distinguished Professor in Accounting; Oktay Urcan, Associate Professor of Accountancy; Nerissa Brown, Associate Professor of Accountancy	
Sponsor Email	wbe@illinois.edu; ourcan@illinois.edu; nerissab@illinois.edu	
College Contact	Amanda Brantner	College Contact Email
	amandab@illinois.edu	
College Budget Officer		
College Budget Officer Email		

List the role for rollbacks (which role will edit the proposal on questions from EPC, e.g., Dept Head or Initiator) and/or any additional stakeholders. *Purpose: List here who will do the editing work if proposal needs rolled back. And any other stakeholders.*

Does this program have inter-departmental administration?

No

Proposal Title

Effective Catalog Term Fall 2022

Provide a brief, concise description (not justification) of your proposal.

Establish the Campus Graduate Certificate in Accounting Foundations

List here any related proposals/revisions and their keys. *Example: This BS proposal (key 567) is related to the Concentration A proposal (key 145) and the Concentration B proposal (key 203).*

Program Justification

Provide a **brief** justification of the program, including highlights of the program objectives, and the careers, occupations, or further educational opportunities for which the program will prepare graduates, when appropriate.

This proposal seeks the approval of a Campus Graduate Certificate in Accounting Foundations, which is designed to enhance students' technical knowledge and skills in accounting and professional competencies in critical thinking, communication, and decision-making. Whether a student owns their own enterprise, works for a business, governmental, or not-for-profit entity, or serves numerous business clients, a proficiency in (at least) the fundamentals of accounting is increasingly vital for business professionals. Professions where these skills are high in demand include audit and assurance services, corporate accounting, taxation, financial management, business analytics, consulting and advisory services.

The Campus Graduate Certificate is designed for learners who do not have the time or desire to pursue a full degree plan at this time, but have an interest in gaining foundational skills in this space. It is reflective of an existing iMSA degree focus and does not require the development of any new course content. All of the courses are currently taught by existing faculty.

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

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).

The learning objectives primarily include the ability to:

- understand what accounting information is and how different capital market participants use it,
- record financial information in accounting language and produce the primary financial statements,
- appreciate fundamental accounting concepts and revenue recognition criteria in preparing financial statements,
- conduct the accounting for fixed assets and short-term assets with a particular focus on accounts receivables and inventories,
- understand accounting for liabilities and evaluate the shareholders' equity section of a balance sheet,
- understand the preparation and information provided by cash flow statements
- examine tools and techniques of financial statement analysis from the perspective of investors and creditors
- understand theoretical and empirical properties of financial ratios
- apply management accounting principles, as used to facilitate and align internal decisions made by managers and employees.
- Understand US GAAP

The courses in the Accounting Foundations Campus Graduate Certificate can be used to meet the education requirement for the Uniform CPA Exam.

The above objectives are the same as those in existing iDegree courses upon which this Campus Graduate Certificate is built. All of the courses are currently taught by existing faculty.

Students who have successfully completed this certificate may use the certificate to satisfy the following degree requirements, provided they apply and are admitted to the degree program:

4 - 8 hours of core coursework and 4 - 8 hours of elective coursework requirements of the iMBA degree program

4 - 8 hours of core coursework and 4 - 8 hours of elective coursework requirements of the iMSM degree program

8 - 12 hours of core coursework and up to 4 hours of elective coursework requirements of the iMSA degree program

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

Yes

If yes, please describe.

The courses in the Accounting Foundations Campus Graduate Certificate can be used to meet the education requirement for the Uniform CPA Exam.

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.

For new programs, attach Program of Study

Catalog Page Text - Overview Tab

Text for Overview tab on the Catalog Page. This is not official content, it is used to help build the new catalog page for the program. Can be edited in the catalog by the college or department.

The Accounting Foundations Campus Graduate Certificate combines technical knowledge in financial and managerial accounting with professional competencies in critical thinking, communication, leadership, and strategic decision-making. Students will study the principles, concepts, and methods used to record and report the transactions and activities of a business entity, as well as the tools and processes to analyze accounting information. Students will also apply their knowledge to practical, real-world problems via experiential learning opportunities. Career opportunities for students who complete the Accounting Foundations Campus Graduate Certificate include positions in audit and assurance services, corporate accounting, taxation, consulting and advisory services, and in governmental and not-for-profit entities.

Statement for Programs of Study Catalog

Students who have successfully completed this certificate may use the certificate to satisfy the following degree requirements, provided they apply and are admitted to the degree program:

4 - 8 hours of core coursework and 4 - 8 hours of elective coursework requirements of the iMBA degree program

4 - 8 hours of core coursework and 4 - 8 hours of elective coursework requirements of the iMSM degree program

8 - 12 hours of core coursework and up to 4 hours of elective coursework requirements of the iMSA degree program

Course List

Code	Title	Hours
Required		
ACCY 501	Accounting Analysis I	4
ACCY 502	Accounting Analysis II	4

Code	Title	Hours
Elect one course from the following:		
ACCY 500	Accounting Measurement, Reporting, and Control	4
ACCY 503	Managerial Accounting	4
ACCY 517	Financial Statement Analysis and Valuation	4
Total Hours		12

Corresponding Degree CERT Campus Graduate Certificate

Program Features

Academic Level Graduate

Does this major have transcribed concentrations? No

What is the typical time to completion of this program?
32 weeks

What are the minimum Total Credit Hours required for this program?
12

What is the required GPA? 2.75

CIP Code 520301 - Accounting.

Is This a Teacher Certification Program?
No

Will specialized accreditation be sought for this program?
No

Delivery Method

This program is available:

Online Only - The entire program is delivered online, students are not required to come to campus.

Describe the use of this delivery method:

Courses are delivered fully online through Canvas and Coursera. Each course has two structural components. One component is the self-directed, asynchronous part of the course, which is designed to help students develop foundational knowledge. This material is delivered via pre-recorded videos, complementary readings, and quizzes.

The second component is the high engagement part of the course. It is an expansion of the foundational materials and involves weekly live sessions in a virtual classroom led by Gies Business faculty. Other high-engagement content will come in the form of readings, in-depth exercises and assignments, and case studies.

Institutional Context

University of Illinois at Urbana-Champaign

Describe the historical and university context of the program's development. Include a short summary of any existing program(s) upon which this program will be built.

Explain the nature and degree of overlap with existing programs and, if such overlap exists, document consultation with the impacted program's home department(s).

The University of Illinois recently approved Campus Graduate Certificates to reach a new population of learners.

The Accounting Foundations Campus Graduate Certificate will leverage coursework currently available in the Gies College of Business online programs portfolio. Providing a Campus Graduate Certificate in Accounting Foundations will expand access to this coursework to learners who are not interested in a degree program at this time.

University of Illinois

Briefly describe how this program will support the University's mission, focus and/or current priorities. Demonstrate the program's consistency with and centrality to that mission.

This program responds directly to Campus Strategic Plan Goal 2C: "Provide new educational pathways and enhance current programs to increase flexibility and to foster education across disciplines." The Accounting Foundations Campus Graduate Certificate will expand access to University of Illinois credentials. The impact is threefold: 1. new market of students gain flexibility in obtaining a standalone credential, 2. current students across campus to gain a complimentary credential, 3. provide a new pathway to degree programs.

Admission Requirements

Desired Effective Fall 2022
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.

Prospective applicants must apply for admission to the Campus Graduate Certificate specifically through the Graduate College admissions process. Graduate and professional admissions minimum requirements will apply - <https://grad.illinois.edu/admissions/apply/requirements>.

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

Current academic and administrative staff in Gies College of Business Online Programs office have the capacity to serve as advisors, maintain records, and process student registration in the Campus Graduate Certificate and related coursework. Depending on the growth of the Campus Graduate Certificate, additional staff may be needed, but would be offset by the additional revenue generated by the certificate program.

Enrollment

Number of Students in Program (estimate)

Year One Estimate	40	5th Year Estimate (or when fully implemented)
80		

Estimated Annual Number of Degrees Awarded

Year One Estimate	40	5th Year Estimate (or when fully implemented)
80		

What is the matriculation term for this program?

Spring/Summer/Other

Please give an explanation of why fall matriculation is not applicable:

Completion of the Accounting Foundations Campus Graduate Certificate will be possible across multiple terms including fall, spring, and summer.

Budget

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

No

Additional Budget Information

Attach File(s) [CGC Self-Supporting Justification.pdf](#)
[accounting foundations_wbe copy signed.pdf](#)

Financial Resources

How does the unit intend to financially support this proposal?

Current academic and administrative staff in the Department of Accountancy and Gies College of Business Online Programs office have the capacity to serve as advisors, maintain records, and process student registration in the Campus Graduate Certificate and related coursework.

Current instructional staff in the Department of Accountancy will offer and instruct the courses. Should demand for this Campus Graduate Certificate exceed expectations, new faculty may be recruited to teach some of the courses. Funding for these additional faculty will come from Department and College resources currently available for existing faculty lines.

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

No

Attach letters of support

What tuition rate do you expect to charge for this program? e.g, Undergraduate Base Tuition, or Engineering Differential, or Social Work Online (no dollar amounts necessary)

Business Specialized Masters

Is this program requesting self-supporting status?

Yes

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

For each of these items, be sure to include in the response if the proposed new program or change will result in replacement of another program(s). If so, which program(s), what is the anticipated impact on faculty,

students, and instructional resources? Please attach any letters of support/acknowledgement from faculty, students, and/or other impacted units as appropriate.

Attach File(s)

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.

The proposed courses in this Campus Graduate Certificate are already taught by current faculty. We do not expect there to be any additional impact on faculty resources, class size, teaching loads, or ratios.

Should demand for this Campus Graduate Certificate exceed expectations, one or two additional faculty may be required to support larger online course sizes and to maintain existing teaching loads and student-faculty ratios. We will be using previously authorized faculty for this staffing. If growth exceeds expectations, additional faculty hires may be requested accordingly.

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.

Those admitted to this Campus Graduate Certificate will take existing courses where library resources are currently sufficient.

Market Demand

What market indicators are driving this proposal? If similar programs exist in the state, describe how this program offers a unique opportunity for students:

The demand for non-degree options in the graduate space continues to increase as working professionals look for continued up-skill and development opportunities without the cost or long-term commitment that come with master's programs. According to the Institute for College Access and Success, the number of people who hold post-baccalaureate certificates has increased by more than 50% since 2005 and the numbers continue to grow. Another recent report indicates that certificates have risen to 22% of post-secondary credentials awarded. This Campus Graduate Certificate would provide the same knowledge as those taking the existing accounting courses in the iMSA or iMBA to a group of learners who are not interested in or unable to complete a full degree program at this time.

Explain how the program will meet the needs of regional and state employers, including any state agencies, industries, research centers, or other educational institutions that expressly encouraged the program's development.

Discuss projected future employment and or additional educational opportunities for graduates of this program. Compare estimated demand with the estimated supply of graduates from this program and existing similar programs in the state. Where appropriate, provide documentation by citing data from such sources as employer surveys, current labor market analyses, and future workforce projections.

(Whenever possible, use state and national labor data, such as that from the Illinois Department of Employment Security at <http://ides.illinois.gov/> and/or the U.S. Bureau for Labor Statistics at <http://www.bls.gov/>).

Given the non-degree, graduate level format of this content as well as the working professional target audience, the expectation is that most learners will be seeking career advancement opportunities. The courses in the certificate program will provide learners with the knowledge and skills necessary for such opportunities. Research shows that the top reason learners choose a graduate certificate is a quick return on their investment that will potentially yield opportunities for salary increases, an expanded professional network, and basic preparation for a future graduate degree program. This Campus Graduate Certificate would provide benefits to the learners that it services and to the State of Illinois at large. Employees, the Illinois workforce, and employers will benefit from the upscaling of the workforce. This Campus Graduate Certificate can also attract learners that will later return to the University for a graduate degree program.

What resources will be provided to assist students with job placement?

At this time, specific resources to assist with job placement are not planned. Given the graduate level format of this content and the working professional target audience, learners are likely already employed and able to navigate job placement and career growth opportunities independently.

If letters of support are available attach them here:

EP Documentation

EP Control Number EP.22.116

Attach Rollback/Approval Notices [ep22116_email_to_and_response_from_sponsor_20220405.pdf](#)

This proposal requires HLC inquiry Yes

DMI Documentation

Attach Final
Approval Notices

Banner/Codebook
Name

Program Code:

Minor Code	Conc Code	Degree Code	Major Code
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Senate Approval
Date

Senate
Conference
Approval Date

BOT Approval
Date

IBHE Approval
Date

HLC Approval
Date

Effective Date:

Attached
Document
Justification for
this request

Program Reviewer **Deb Forgacs (dforgacs) (01/28/22 2:26 pm):** Rollback: requested.
Comments



GRADUATE COLLEGE

110 Coble Hall, MC-322
801 S. Wright St.
Champaign, IL 61820

PROGRAM TUITION WAIVER POLICY PROPOSAL

Proposals to establish or revise tuition waiver policy for a graduate program will follow a shared governance approval process (Department, School, College, Graduate College).

Definitions of Tuition Waiver Policy Designations:

Traditional Programs. Programs either designated as generating full or base-rate tuition waivers. Base rate waivers waives only the Resident Graduate Base tuition amount. Non-Residents or students in a program with an additional tuition differential will be responsible for the remaining portion of tuition.

Reimbursable Programs. Programs identified as programs that would be reimbursed from an appointing unit outside their academic college.

Cost-recovery and self-supporting programs. Students in approved cost-recovery and self-supporting programs are not eligible to receive tuition and fee waivers except statutory waivers. Students in these programs are not eligible to hold a waiver generating graduate appointment (Assistantship or Fellowship). Full time employees may be admitted to these programs, but their employee waiver is not eligible for use towards a program with this designation.

Additional information related to these tuition waiver designations can be found here: <https://grad.illinois.edu/handbook/program-tuition-waiver-designations>.

PROGRAM INFORMATION **Gies College of Business**

COLLEGE OR SCHOOL: _____
Accounting Foundations, CERT (online)

PROGRAM(s) (Include Program Codes if applicable):

REQUESTED DESIGNATION (Select desired designation type):


Self-Supporting


Comments:

JUSTIFICATION: On a separate sheet, please address the following.

1. Describe the reasons for this request and explain: (a) the pros and cons of the classification requested, and (b) how the requested classification will benefit and not adversely affect the academic quality of the program.
2. What type of financial assistance will be offered to students in the program?
3. Has this program had past practice of offering graduate assistantships? If so, please describe.
4. What provisions will be made to communicate the new classification to prospective and newly admitted students?

APPROVALS: (May use Adobe Signature or print and sign the document)

Department Executive Officer Signature and Date:  2/28/22

Disciplinary College Signature and Date:  March 1, 2022

Graduate College Signature and Date: _____



1. Describe the reasons for this request and explain: (a) the pros and cons of the classification requested, and (b) how the requested classification will benefit and not adversely affect the academic quality of the program.

This Campus Graduate Certificate is comprised of courses in Gies College of Business' online degree programs which are all classified as self-supporting. Courses in the Campus Graduate Certificate will be offered at the Gies online general master's program tuition rate. Learners who pursue a Campus Graduate Certificate may pursue a Gies online master's degree in the future and will be enabled to count these credits toward the degree. To ensure the degrees maintain their classification as self-supporting, this certificate program must possess the same classification. The primary audience that will be impacted by this self-supporting classification are tuition waiver eligible employees.

2. What type of financial assistance will be offered to students in the program?

If funds are available (at the discretion of the Dean) a limited amount of merit or need based scholarships may be offered to qualified applicants to help retain a high-quality and diverse population.

3. Has this program had past practice of offering graduate assistantships? If so, please describe.

CERT programs are not eligible for graduate assistantships and fellowships.

4. What provisions will be made to communicate the new classification to prospective and newly admitted students?

The program's self-supporting classifications will be communicated to prospective students via the program's website and other communications throughout the recruiting and admissions process.

For all proposals:

- 1. Time to complete: The proposal is for a 12-hour certificate but the time to completion is 32 weeks. I imagine that this is due to pre-requisites within the course listing (for instance required credit in ACCY 501 for ACCY 502). Can you confirm that it is true that this is not completable in 1 semester?**

The time to completion is 32-weeks due to the schedule of when courses are offered. At this time, the course schedule requires enrollment in a minimum of a combination of two terms. Based on demand, the schedule and frequency of when courses are offered may be modified, which could enable a learner to complete a 12-hour certificate in one term. However, our expectation is that learners with the commitments of professional and personal lives may find it preferable to extend the learning timeframe.

- 2. Market/Program of Study: The market for this is clear, but we wondered if you could provide information on how each certificate compares to the iMSA? Given that both the ACCY Cert and CPA Pathways Cert include portions of the iMSA, is there a difference in a graduate's ability to become a CPA after completing one of the ACCY Cert, CPA Pathway, or Taxation Cert versus the iMSA? Is there a recommended sequence for the two certificates? It may also help if these proposals can be linked or refer to the key for each in the body of the proposal for simplicity.**

A learner's decision to pursue a graduate certificate versus the iMSA and what it means for their CPA eligibility depends on their prior academic background. The Accountancy Foundations and CPA Pathways Graduate Certificates form the *cornerstone* of the pathways for any major to gain CPA eligibility. Specifically, an individual who holds an undergraduate degree in accounting will be well-served with the CPA Pathways or the Taxation Graduate Certificates. A learner with a *non-business* academic background (e.g., a LAS undergraduate major) or a general business background (e.g., a Marketing undergraduate major) can choose to: (1) complete the iMSA degree program, or (2) complete one or both *cornerstone* graduate certificates along with other core courses as a non-degree learner. For instance, non-business and general business majors might need to complete the Accountancy Foundations Certificate and the CPA Pathways Certificate along with courses in Auditing (ACCY 504) and Federal Taxation (ACCY 505).

The Certificates can be taken as groups of courses to complete the iMSA depending on learners' prior academic background. For instance, the Accountancy Foundations and Taxation Graduate Certificates provide a pathway for general business majors to earn a minimum of 24 credit hours that can be stacked into the iMSA degree.

The recommended sequence for the Certificates will depend on the learner's academic background. For example, an individual with a non-business or general business background may need to start with the Accounting Foundations Graduate Certificate, followed by Taxation or CPA Pathways Certificate. An individual with an accounting undergraduate major may choose to start with the CPA Pathways or Accounting Data Analytics Graduate Certificate.

We further highlight that, while graduate certificates provide learners with flexible and more personalized paths for earning graduate credit and an associated credential helpful for the goal of becoming CPA eligible, they are also stackable and provide the option to pursue the full iMSA degree at a later date, if desired.

Lastly, we are happy to provide a link or key in the proposals to some of the recommended sequencing discussed above.

- 3. Enrollment: The certificates each anticipate admitting 40-80 students that will be added to the existing classes. What are those approximate class sizes now, how much of a percent increase is this if each certificate adds an additional 40-80 students? This question refers to the line in the proposal that states that there are two components to the course and “The second component is the high engagement part of the course. It is an expansion of the foundational materials and involves weekly live sessions in a virtual classroom led by Gies Business faculty.” How does high engagement fit with expanded class size? Are the students in active learning groups and work primarily in those groups so that it is easily scalable to any number of students/groups?**

Currently, enrollments in our iMSA degree courses average around 185 students. Therefore, students in the Graduate Certificate programs can increase our existing iMSA class sizes by 20-40%. The enrollment impact for the iMBA electives listed in our CPA Pathways and Data Analytics Graduate Certificates is significantly lower given the larger enrollments (>1,000) in our iMBA degree program. High engagement sessions in Gies Online programs involve students attending one live session per week through Zoom, either to learn advanced material (in addition to the content covered in Coursera) and/or to apply the topics covered in Coursera to cases and practice problems. Students are active in the live sessions by participating in discussions and completing individual or group activities. We plan to address the increase in class sizes in iMSA live sessions by leveraging the tools and strategies employed in the delivery of our iMBA and iMSM courses where enrollments of more than 1,000 students have been successful.

CPA Pathways only

I noticed the proposal says the courses could be used to meet “Uniform CPA Exam” requirements. However, unlike the Accounting Foundations and Taxation proposals, this one says the program is not regulated by the State of Illinois. Why is this different and how will this be clearly communicated to students?

This language is different because of the usage of the term “CPA” in the titling of the certificate program. None of our certificate programs are regulated by the State of Illinois and we plan to highlight this to learners, especially in the case of the CPA Pathways Graduate Certificate based on the title. Learners may have the perception that the certificate is approved by Illinois Board of Examiners in the State of Illinois.

Taxation only

Enrollment: I assume both the number in the program and degrees awarded should be 40 students at 1 year and 80 at 5 years?

Yes, your assumption is correct and should be revised.