

Department of Accounting and Finance

Office or Department of Academic Affairs

Administrative Unit Assessment Report Information

Year Reporting: FY21 (July 2020 – June 2021)

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Department Mission and Goals

The mission and goals of the department should be consistent over a 5 year period, although some institutional changes may necessitate and prompt a change in mission or goals for specific departments. In this section, you will report the mission statement for your department as well as the long term goals (5 year range) for the department.

<p>6. What is the mission statement for this department/area? Your mission should explain why the department/area exists and who it serves.</p>	<p>The Mission of the Department of Accounting and Finance in the School of Business is to provide high quality undergraduate and graduate business programs targeted primarily to meet Central Georgia workforce needs. The School focuses on effective teaching and student learning for a diverse student population. Faculty engagement in scholarly activities, especially applied and pedagogical research, enhances classroom instruction. Faculty provide professional services to the community and their disciplines.</p>
<p>7. What are the goals for this department? These should be the "big things" the department/area intends to accomplish within 5 years.</p>	<p>Goal 1: Grow accounting concentration Goal 2: Grow enrollment in accounting & finance courses Goal 3: Achieve within 3% of National Average (or above national average) on Accounting topic questions on the ETS Business major topics national exam. Goal 4: Achieve within 3% of National Average (or above national average) on Finance topic questions on the ETS Business major topics national exam.</p>

Objectives

Each year, every department should identify objectives the department hopes to accomplish in the next year. These should align with departmental goals and the MGA strategic plan. In the next section you will be reporting on the objectives you set and whether or not you achieved them in FY21. Later in the document you will report on objectives you hope to accomplish in the coming fiscal year, FY22.

Objective 1

8. Objective 1: What was this department's first objective for this fiscal year? Objectives should be specific, measurable, and achievable within one year.	Grow accounting concentration
9. Objective 1: Detail how your department measured this objective? (Survey, budget number, number of participants, jobs completed, measurable time and/or effort)	Number of accounting concentrations by year
10. Objective 1: What was your target outcome for this objective? (1.e. 80% participation, 5% enrollment growth, 7% change in engagement)	Accounting and financial economics concentrations at or above prior year
11. Objective 1: At what level did the department/area achieve on this objective? (This should be a number, i.e. 82%, 6%, 345 attendees, 75% engagement)	4.2%
12. Objective 1: Did your department meet this objective?	The department met this objective.
13. Objective 1: What did your department learn from working toward this objective? What changes will you make based on this effort next year?	Recruiting has been a struggle because of the rigors of accounting and the difficulty in presenting "career marketing" in online sections. Demand is down nationwide due to students with strong numeracy skills electing to go to IT-based majors. Accounting and finance professors continue to make an effort with strong students to reach out personally and encourage them to consider the financial profession. Salary surveys and other materials are shared to stimulate interest.

Objective 2

14. Objective 2: What was this department's second objective for this fiscal year? Objectives should be specific, measurable, and achievable within one year.	Grow enrollment in accounting, finance and economics courses
15. Objective 2: Detail how your department measured this objective? (Survey, budget number, number of participants, jobs completed, measurable time and/or effort)	Headcount in ACCT, FINA & ECON courses in Fall and Spring.
16. Objective 2: What was your target outcome for this objective? (1.e. 80% participation, 5% enrollment growth, 7% change in engagement)	Enrollment increased from prior year
17. Objective 2: At what level did the department/area achieve on this objective? (This should be a number, i.e. 82%, 6%, 345 attendees, 75% engagement)	-20.1%
18. Objective 2: Did your department meet this objective?	The department did not meet this objective.
19. Objective 2: What did your department learn from working toward this objective? What changes will you make based on this effort next year?	The department did not meet this objective. Fall 2020 was down 38% due to the pandemic. Spring was better, down 2% from prior year. The pandemic summer was a special circumstance, and so will monitor going forward. We added a new concentration (Financial Economics) and enrollment in that is still low. Economics professors will encourage students to consider this new concentration or a possible dual concentration in accounting or financial economics.

Objective 3

20. Objective 3: What was this department's third objective for this fiscal year? Objectives should be specific, measurable, and achievable within one year.	Achieve within 3% of national average (or higher than national average) on Accounting questions on the ETS Business major topics national exam.
21. Objective 3: Detail how your department measured this objective? (Survey, budget number, number of participants, jobs completed, measurable time and/or effort)	Were scores in ACCT within 3% of the ETS national average (or higher than national average)?
22. Objective 3: What was your target outcome for this objective? (1.e. 80% participation, 5% enrollment growth, 7% change in engagement)	80% of ACCT ETS scores within 3% of the national average (or higher than national average)
23. Objective 3: At what level did the department/area achieve on this objective? (This should be a number, i.e. 82%, 6%, 345 attendees, 75% engagement)	64.7 percent
24. Objective 3: Did your department meet this objective?	The department did not meet this objective.
25. Objective 3: What did your department learn from working toward this objective? What changes will you make based on this effort next year?	Six topics were below the national average. Shifting to online from face-to-face during the pandemic hurt learning. This is likely a temporary change (as we have exceeded this goal for several years). We will monitor and make faculty aware of the topics that were weak, especially cost-volume-profit the topic most dramatically below goal).

Objective 4

26. Objective 4: What was this department's fourth objective for this fiscal year? Objectives should be specific, measurable, and achievable within one year.	Achieve within 3% of national average (or higher than national average) on Finance questions on the ETS Business major topics national exam.
27. Objective 4: Detail how your department measured this objective? (Survey, budget number, number of participants, jobs completed, measurable time and/or effort)	Were scores in FINA topic area at least within 3% of national average (or higher than national average)?
28. Objective 4: What was your target outcome for this objective? (1.e. 80% participation, 5% enrollment growth, 7% change in engagement)	80% of FINA MFT scores within 3% of national average (or higher than national average).
29. Objective 4: At what level did the department/area achieve on this objective? (This should be a number, i.e. 82%, 6%, 345 attendees, 75% engagement)	43.8 percent
30. Objective 4: Did your department meet this objective?	The department did not meet this objective.
31. Objective 4: What did your department learn from working toward this objective? What changes will you make based on this effort next year?	Shifting to online from face-to-face during the pandemic hurt learning. Further, we have been working on this area for a few years. We added "mastery exams" (retake as many times as needed to get correct and receive course credit) in finance sections in Fall 2020 and Spring 2021 to increase learning on core topics. We should see some movement next year as students enroll in the capstone class where ETS is taken.

Future Plans

<p>32. Please identify and detail three to four measurable objectives for the next fiscal year. In listing the objectives, please use the format shown in these examples. 1) The Department of X will improve services levels by 5% as measured by our satisfaction survey. 2) The department of X will provide training in ABC for at least 73 MGA faculty and staff.</p>	<p>Goal 1: The Department of Accounting and Finance will have more accounting and financial economics concentrations than the prior year.</p> <p>Goal 2: The Department of Accounting and Finance will have more enrollment in accounting, finance and economics courses than the prior year.</p> <p>Goal 3: The Department of Accounting and Finance will achieve within 3% of national average (or higher than national average) on Accounting questions on the ETS Business major topics national exam.</p> <p>Goal 4: The Department of Accounting and Finance will achieve within 3% of national average (or higher than national average) on finance and economics questions on the ETS Business major topics national exam.</p>
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Open Box for Assessment Comments

<p>33. Based on this assessment, please share your thoughts on the current status and future direction of this department or area. Use this space to summarize overall use of assessment results for continuous improvement and open text box for assessment comments:</p>	<p>Demand for accounting majors is down nationwide except online programs (we are face to face). Adding the financial economics concentration should attract some new attention to financial expertise and grow the department but that interest has been low so far.</p>
<p>37. If the COVID-19 pandemic impacted this assessment cycle, please provide specific details below.</p>	<p>The pandemic reduced student engagement in courses (activity, assignment completion) as they went to online format where they did not learn or persist at the same levels as face-to-face classes.</p>

MGA's Strategic Plan

<p>34. Based on your goals and objectives listed above please indicate their connection with MGA's Strategic Plan (https://www.mga.edu/about/docs/Strategic_Plan_Overall_DB.pdf) by checking all associated and relevant Imperatives / Strategies from the list below. (Check all the apply)</p>	<p>Grow Enrollment with Purpose 1. Expand and enrich the face to face student experience, Grow Enrollment with Purpose 2. Expand and enrich online instruction into new markets, Own Student Success 3. Develop academic pipelines and expand degrees, Own Student Success 4. Expand student engagement and experiential learning</p>
<p>35. Please indicate which of the following actions you have taken as a result of the 2020/2021 Assessment Cycle (Note: These actions are documented in reports, memos, emails, meeting minutes, or other directives within the reporting area) (Check all the apply)</p>	<p>Disseminating/Discussing Assessment Results/Feedback to Appropriate Members of the Campus Community, Faculty or Staff Support: Professional Development Activities, Trainings, Workshops, Technical Assistance, Process Changes: Improve, Expand, Refine, Enhance, Discontinue, etc. Operational Processes, Making Improvements to Teaching Approach, Course Design, Curriculum, Scheduling, other</p>

Other

<p>36. Please indicate (if appropriate) any local, state, or national initiatives (academic or otherwise) that are influential in the operations, or goals, and objectives of your unit. (Complete College Georgia, USG High Impact Practice Initiative, LEAP, USG Momentum Year, Low-Cost No-Cost Books, etc)</p>	<p>NA</p>
<p>38. Mindset Update (Academic Deans ONLY) Please provide an update on the implementation of your school based mindset plan/strategy. Include any adjustments to metrics for the AY20/21 as well as outcomes associated with your appraisal of your schools activities.</p>	