

Department of Accounting and Finance

Division of the University: Academic Affairs

Administrative Unit Assessment Year Reporting: FY22 (July 2021 – June 2022)

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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 FY22. Later in the document you will report on objectives you hope to accomplish in the coming fiscal year, FY23.

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 specifically 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: Provide details for your target performance level established (i.e., accreditation requirement, past performance data, peer program review, etc.)	School of Business goal
12. 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)	11.60%
13. Objective 1: Did your department meet this objective?	The department met this objective.
14. Objective 1: Improvement Plans and Evidence of changes based on an analysis of the results: What did your department learn from working toward this objective? What changes will you make based on this effort next year?	The numbers are small so a few students can swing the percentages. Only five added students were in the accounting concentration and three in the financial economics concentration from spring 2021 to spring 2022 (measurement semester). We are still concerned about the low numbers in both concentrations.

Objective 2

<p>15. Objective 2: What was this department's second objective for this fiscal year? Objectives should be specific, measurable, and achievable within one year.</p>	<p>Goal 2: Grow enrollment in accounting, finance and economics courses</p>
<p>16. Objective 2: Detail specifically how your department measured this objective? (Survey, budget number, number of participants, jobs completed, measurable time and/or effort)</p>	<p>Headcount in ACCT, FINA & ECON courses in Fall and Spring.</p>
<p>17. Objective 2: What was your target outcome for this objective? (i.e. 80% participation, 5% enrollment growth, 7% change in engagement)</p>	<p>Enrollment increased from prior year</p>
<p>18. Objective 2: Provide details for your target performance level established (i.e., accreditation requirement, past performance data, peer program review, etc.)</p>	<p>School of Business goal</p>
<p>19. 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)</p>	<p>-17.50%</p>
<p>20. Objective 2: Did your department meet this objective?</p>	<p>The department did not meet this objective.</p>
<p>21. Objective 2: Improvement Plans and Evidence of changes based on an analysis of the results: What did your department learn from working toward this objective? What changes will you make based on this effort next year?</p>	<p>Enrollment was down in these courses. Part of the change was the heavier use of the “survey course” for accounting and economics which lets students take one course instead of the two-course series for their econ/acct requirements in BSBA.</p>

Objective 3

22. 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.
23. 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)?
24. 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)
25. Objective 4: Provide details for your target performance level established (i.e., accreditation requirement, past performance data, peer program review, etc.)	School of Business goal
26. 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)	47.10%
27. Objective 2: Did your department meet this objective?	The department did not meet this objective.
28. Objective 2: Improvement Plans and Evidence of changes based on an analysis of the results: What did your department learn from working toward this objective? What changes will you make based on this effort next year?	We saw improvement in cash flow, an area below the national average last year and now reporting 4.2% better than the national average. So, areas that we highlighted did see improvement. We will meet and discuss the new areas to highlight for the upcoming academic year.

Objective 4

<p>29. Objective 4: What was this department's fourth objective for this fiscal year? Objectives should be specific, measurable, and achievable within one year.</p>	<p>Achieve within 3% of national average (or higher than national average) on Finance questions on the ETS Business major topics national exam.</p>
<p>30. Objective 4: Detail how your department measured this objective? (Survey, budget number, number of participants, jobs completed, measurable time and/or effort)</p>	<p>Were scores in FINA topic area at least within 3% of national average (or higher than national average)?</p>
<p>31. Objective 4: What was your target outcome for this objective? (i.e. 80% participation, 5% enrollment growth, 7% change in engagement)</p>	<p>80% of FINA MFT scores within 3% of national average (or higher than national average).</p>
<p>32. Objective 4: Provide details for your target performance level established (i.e., accreditation requirement, past performance data, peer program review, etc.)</p>	<p>School of Business goal</p>
<p>33. 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)</p>	<p>46.70%</p>
<p>34. Objective 4: Did your department meet this objective?</p>	<p>The department did not meet this objective.</p>
<p>35. Objective 4: Improvement Plans and Evidence of changes based on an analysis of the results: What did your department learn from working toward this objective? What changes will you make based on this effort next year?</p>	<p>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.</p>

Future Plans

<p>36. 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>37. In this field, please document the overall use of assessment results for continuous improvement of this department area (consider the past, present, and future and specifically address these in your narrative).</p>	<p>Demand for accounting majors is down national-wide. Interest in the financial economics concentration has been low so far. We conducted a marketing experiment in Fall 2022 by creating online sections for the accounting major but they attracted only a few local and academically weak students. We will study the possibility of adapting the concentration to something suited for small CPA firms that need employees to do “write up” and compilations. That planning will occur Summer and Fall 2022.</p>
<p>38. Optional Open Text Box for Assessment Comments:</p>	
<p>42. If the COVID-19 pandemic impacted this assessment cycle, please provide specific details below.</p>	

MGA’s Strategic Plan

<p>39. Based on your goals and objectives listed above please indicate their connection with MGA's Strategic Plan</p>	<p>Grow Enrollment with Purpose 1. Expand and</p>
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<p>(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>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>40. Please indicate which of the following actions you have taken because of the 2021/2022 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>Making Improvements to Teaching Approach, Course Design, Curriculum, Scheduling, other</p>

Other

<p>41. 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>43. Mindset Update (Academic Deans ONLY)</p>	

