

TO: Mike Mahon
President and Vice Chancellor

DATE: April 11, 2013

FROM: Bob Boudreau
Chair, University Review Committee

RE: Faculty of Management – Accounting Area, Academic Quality Assurance Review

In accordance with the U of L *Academic Quality Assurance Policy and Process*, the University Review Committee approved the review of the Faculty of Management – Accounting Area at its November 20, 2012 meeting.

The Program Review Committee for this review was comprised of Glen Baker, Kate Chiste, and Deborah Jarvie. The review produced four documents:¹

1. *Academic Quality Assurance Policy and Process Review: Self-Study Report – University of Lethbridge, Faculty of Management, Accounting Program* (received June 13, 2012) – Self Study Report developed by the Accounting Program Review Committee.
2. *Academic Quality Assurance Policy and Process Review, Accounting Area: External Review Report* (June 22, 2012) – External Review Report prepared by external reviewers Mark DeBlois, Janet Morrill, and Darrell Mathews.
3. *Accounting Area Quality Assurance Policy and Process Review: Response to External Reviewers* (October 3, 2012) – Program Response developed by the Accounting Program Review Committee.
4. *Quality Assurance, Faculty of Management - Accounting: Response of the Dean* (November 9, 2012) – response to the review, written by Robert Ellis, Dean of Management.

Self Study

The Program Review Committee completed a SWOT (strengths, weaknesses, opportunities, threats) analysis of the Accounting area and presented the results in its Self Study Report. Key strengths are the commitment to effective teaching and strong relationships with the professional accounting bodies and the community. The biggest opportunities for growth are: increasing program consistency among the three campuses; boosting the critical thinking, working, and communications skills of students; and increasing the number of full-time faculty on the Calgary and Edmonton campuses.

¹ All documents are available upon request.

The Self Study Report identified three main action items:

- Develop a third year, case-based course on critical thinking and technical skills.
- Work with the English Department to develop a course on written communication skills.
- Develop a matrix of the skills taught in all accounting courses. Accounting courses should provide a skill set that includes: technical knowledge; communication skills; analytical ability; research proficiency; social responsibility; critical thinking; and professional judgement.

External Review

The External Review Report identified the following issues and directions for the Accounting area:

- Consider the following strategic issues: Faculty of Management accreditation; moving from a “teaching” to a “comprehensive” university; aligning the “Destination University” strategy with the Calgary and Edmonton campuses; and expanding into distance learning.
- Accreditation by the Association to Advance Collegiate Schools of Business (AACSB) is important in differentiating the U of L from its competitors.
- There is a risk to the U of L's brand image in moving to the “comprehensive university” category.
- There is a concern that Accounting program offerings are not comparable across the three campuses.
- Be careful when considering distance learning. It is a very competitive environment, and distance learning may not fit well with the “Destination University” strategy.
- Faculty are interested in developing some context-specific capstone courses. Such courses would be highly valued by students and employers and would help differentiate the U of L.
- Consider developing separate bridging courses for Canadian-born and immigrant students.
- There are interdisciplinary opportunities in the areas of Aboriginal governance and health care management.

The main strengths of the program are:

- Resources and technology are excellent.
- Graduate employment rates and satisfaction with the program are very high.
- The third-year critical thinking course that is under development is an excellent idea, as is the new writing course.
- The Integrated Management Experience (IME) is impressive.
- The degree is widely recognized for employment and further study.
- The program is accredited by CMA.

The External Reviewers noted two main challenges and weaknesses:

- Post-diploma students have less conceptual instruction when they come to the U of L.
- Subscriptions to second-tier journals are lacking.

Program Response

In its Program Response, the Program Review Committee noted that the External Reviewers' observations and recommendations are congruent with the current objectives and initiatives of the Accounting area:

- There is excellent classroom technology and space.
- Accounting graduates have a high employment rate.
- The challenges that arise from a heterogeneous student population are being addressed by: introducing a writing skills course; offering a capstone course on critical thinking; requiring transfer students to take specific U of L courses; and rebalancing the Accounting content in the curriculum with the GLER component.
- The Committee recognizes the importance of small class sizes.
- Accounting faculty have strong relationships with the three major accounting bodies (Certified Management Accountants, Certified General Accountants, and Chartered Accountants).
- The Committee appreciates the suggestion to develop capstone courses to integrate knowledge in small business, non-profit organizations, oil and gas accounting, health care management, Aboriginal governance, and finance.
- The Committee appreciates the suggestion to explore separating bridging initiatives for non-immigrant and immigrant students.
- The Faculty of Management has already taken steps in the qualification for AACSB accreditation.
- The Committee agrees with moving carefully to a "comprehensive" university, maintaining the Accounting area's strength in teaching.
- The Committee acknowledges that consistency in University strategies is important.
- Developing and delivering courses and programs through the Calgary and Edmonton campuses should differentiate the U of L Accounting program sufficiently from other institutions.

Dean's Response

In his response to the results of the review, Dean of Management Robert Ellis discussed how the Accounting area faculty have met and done a SWOT analysis, with the following major findings:

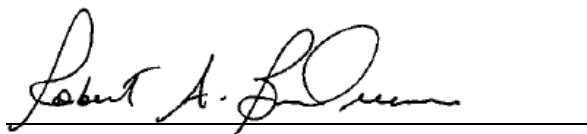
Strengths:	<ul style="list-style-type: none">• Day, evening, and weekend classes cater to different schedules.• Accounting faculty are committed to effective teaching and are part of a strong research culture.• The strong co-op program gives Accounting graduates an advantage in the marketplace.• The Accounting area has a good relationship with the three major accounting bodies (Certified Management Accountants, Certified General Accountants, and Chartered Accountants). Graduates are prepared to pursue these three professional designations, and these three bodies contribute funds to the faculty that support research, teaching, scholarships, guest speakers, and Trading Room databases.• The Accounting program is accredited by the CMA.• The General Liberal Education Requirement is a distinguishing feature of the program.• Graduate satisfaction is high. Graduate Outcomes Survey results show that Accounting graduates express high levels of satisfaction with the overall quality of their educational experience (92%), and 97% would recommend the program and the University to others.
Weaknesses:	<ul style="list-style-type: none">• Graduates of the Calgary and Edmonton campuses are less successful on professional accreditation exams than Lethbridge campus graduates.• Graduates have done poorer on the CA's Uniform Evaluation than graduates from other universities.• Critical thinking and communication skills are weaker than they should be.• GLER reduces the number of Accounting electives students can take.• There is a lack of full-time faculty on the Calgary and Edmonton campuses.• Enrolment trends are mixed. There is rapid growth on the Calgary campus, a decline on the Edmonton campus, and a small decline on the Lethbridge campus. The enrolment loss in Edmonton coincides with the launch of the Bachelor of Commerce in Accounting at MacEwan.
Opportunities:	<ul style="list-style-type: none">• Ensure the quality of Accounting education across the three campuses is of a consistent high quality.• Work with immigrant communities through accounting bridging programs.• Build a sense of community among students.• Emphasize teaching excellence.• Graduates who take more courses from tenure or tenure-track professors have higher Uniform Evaluation pass rates.• Strengthen the quality of the program by adding courses in: financial accounting and reporting; advanced taxation; advanced financial accounting; and advanced managerial accounting.
Threats:	<ul style="list-style-type: none">• Increasing competition from accounting programs launched at other postsecondary institutions.• The Accounting program has not kept pace with the increasing knowledge requirements of the three accounting bodies.

The action plan for strengthening the quality of the Accounting program and raising its profile has three main elements:

1. Implement curriculum changes by 2013. Revise the curriculum to better prepare Accounting students in their professional accounting careers. The proposed curriculum changes are:
 - Develop a new case-based course in financial accounting and reporting.
 - Add MGT 4151 - Advanced Taxation and MGT 4110 - Advanced Financial Accounting as requirements.
 - Add MGT 4130 - Advanced Management Accounting as an elective.
2. Recruit a tenure-track faculty member for the Calgary campus in 2013. This is to support growing enrolment in Calgary and ensure the Calgary campus students receive the same high standard of education as on the Lethbridge campus. One tenure-track faculty member in Accounting was already hired for the Calgary campus in 2012.
3. Expand opportunities for co-op education for Accounting students. A Co-op Field Advisor was hired in 2011-12. Beginning in 2013, the co-op program will be offered to second year students.

The University Review Committee is satisfied that the Faculty of Management – Accounting Area academic quality assurance review has followed the U of L's academic quality assurance process appropriately, and acknowledges the successful completion of the review.

Sincerely,

A handwritten signature in black ink, appearing to read "Robert A. Boudreau", is written over a horizontal line.

Robert A. Boudreau

Chair, University Review Committee

Cc: Andrew Hakin, Provost and Vice President (Academic)