

## 2016-2017 Annual Program Assessment Report

Please submit report to your department chair or program coordinator, the Associate Dean of your College, and to [james.solomon@csun.edu](mailto:james.solomon@csun.edu), Director of the Office of Academic Assessment and Program Review, by September 30, 2017. You may, but are not required to, submit a separate report for each program, including graduate degree programs, which conducted assessment activities, or you may combine programs in a single report. Please identify your department/program in the file name for your report.

**College: David Nazarian College of Business and Economics**

**Department: Accounting and Information Systems**

**Program: Master of Science in Accountancy (MSA)**

**Assessment liaison:**

**1. Please check off whichever is applicable:**

- A.  **Measured student work within program major/options.**
- B.  **Analyzed results of measurement within program major/options.**
- C.  **Applied results of analysis to program review/curriculum/review/revision major/options.**
- D.  **Focused exclusively on the direct assessment measurement of General Education Basic Skills outcomes**

**2. Overview of Annual Assessment Project(s).** On a separate sheet, provide a brief overview of this year's assessment activities, including:

- an explanation for why your department chose the assessment activities (measurement, analysis, application, or GE assessment) that it enacted
- if your department implemented assessment **option A**, identify which program SLOs were assessed (please identify the SLOs in full), in which classes and/or contexts, what assessment instruments were used and the methodology employed, the resulting scores, and the relation between this year's measure of student work and that of past years: (include as an appendix any and all relevant materials that you wish to include)
- if your department implemented assessment **option B**, identify what conclusions were drawn from the analysis of measured results, what changes to the program were planned in response, and the relation between this year's analyses and past and future assessment activities
- if your department implemented **option C**, identify the program modifications that were adopted, and the relation between program modifications and past and future assessment activities
- if your program implemented **option D**, exclusively or simultaneously with **options A, B, and/or C**, identify the basic skill(s) assessed and the precise learning outcomes assessed, the assessment instruments and methodology employed, and the resulting scores
- in what way(s) your assessment activities may reflect the university's commitment to diversity in all its dimensions but especially with respect to underrepresented groups
- any other assessment-related information you wish to include, including SLO revision (especially to ensure continuing alignment between program course offerings and both program and university student learning outcomes), and/or the creation and modification of new assessment instruments

**3. Preview of planned assessment activities for 2017-18.** Include a brief description as reflective of a continuous program of ongoing assessment.

## 2. Overview of 2016-17 Assessment Projects:

- **Explanation for why the MSA Program chose the assessment activities (measurement, analysis, and/or application) that it enacted**

In 2016-2017, the Department of Accounting and Information Systems approved the termination of the MSA program (the last cohort was admitted for Fall 2017); hence the scope of the current assessment/assurance is limited. A new program (MPAcc – Master Of Professional Accountancy) has been approved and will launch in in Fall 2018).

In 2016-17, the program measured and analyzed student work pertaining to the following SLO:

- Our graduates can research business and accounting literature for both structure and unstructured problems.

In 2016-17, the program also used results from the 2015-2016 assessment of the following SLO to perform program/curriculum review (closing-the-loop activity):

- Our graduates can analyze and solve complex problems in accounting and business using strategic focus and critical thinking skills.

- **If implemented assessment option A, identify which program SLOs were assessed (please identify the SLOs in full), in which classes and/or contexts, what assessment instruments were used and the methodology employed, the resulting scores, and the relation between this year's measure of student work and that of past years: (include as an appendix any and all relevant materials that you wish to include).**
- **if your department implemented assessment option B, identify what conclusions were drawn from the analysis of measured results, what changes to the program were planned in response, and the relation between this year's analyses and past and future assessment activities**

In 2015-16, the program measured and analyzed student work pertaining to the following SLO by fully assess ACCT 515 (Contemporary Issues in Accounting).

- Our graduates can research business and accounting literature for both structure and unstructured problems.

Below is the complete report by Dr. Sung Wook Yoon.

## ACCT 515 (Contemporary Issues in Accounting) Assessment: Fall 2016

By Sung Wook Yoon

In the fall of 2016, ACCT 515 (Contemporary Issues in Accounting) was taught by Sung Wook Yoon. ACCT 615 had an enrollment of 26 students in the Fall 2016 in one section. This course deals with contemporary issues confronting accountants, businesses and their stakeholders. Topics such as accounting theory, basic research methodology in accounting, issues in SEC reporting, segment reporting, and **issues in international accounting are examined**. This course is offered as a graduate level class for students who pursue a professional career in accounting. Students are expected to achieve a deep understanding of selected contemporary issues in accounting, and have an ability to critically analyze these issues within the theoretical framework developed in the course. Students are expected to be familiar with concepts of theory development and theories of accounting policy choice, and the measurement of income and the societal use of accounting information.

After successful completion of this course,

- (1) Students can analyze and solve complex problems in accounting and business using strategic focus and critical thinking skills.
- (2) Students can recognize and analyze complex ethical and professional responsibility issues in accounting and defend an ethical course of action.
- (3) Students can communicate their analysis of complex problems in accounting and business clearly and effectively.
- (4) Students can research accounting and business literature for both structured and unstructured problems.
- (5) Students can apply complex accounting and business knowledge and skills with a global perspective in their professional fields.**

According to the MSA Assessment Plan, ACCT 515 course is supposed to assess the learning objective (5) regarding global issues in accounting.

To assess the learning objective (5), this class was assessed for the following learning goals.

- A. Students are expected to understand how accounting principles and practices vary and how they impact financial reporting and business decisions in each country.
- B. Students are expected to understand the advantages of accounting harmonization.
- C. Students are expected to be familiar with accounting and financial reporting issues from an international perspective, particularly International Financial Reporting Standards (IFRS).
- D. Students are expected to know how IFRSs are developed and enforced.
- E. Students are expected to know how IFRSs are different from US GAAP.

## Assessment Questions or Assignments:

### *Learning goal (A):*

*Students are expected to understand how accounting principles and practices vary and how they impact financial reporting and business decisions in each country.*

### Assignment A:

#### Country Report:

This is a team project involving FOUR class members.

Assume that your team has been assigned to audit a foreign subsidiary of a U.S. multinational company. Before beginning the audit procedure, your manager has asked you to research the auditing (and accounting) environments and practices in the assigned foreign country.

Your choice of country will be handled on a first-come, first-served basis, with a different country for each team. Stated differently, you may choose a country as long as another student has not chosen it. However, no more than 2 countries can be chosen from each continent. (e.g., Europe, Asia, Latin America etc.)

In your presentation, you MAY cover the following issues:

- (1) Major sources of influence on accounting.
- (2) Unique features (characters) in accounting profession.
- (3) Some key (unique) accounting standards and practices.
- (4) Degree of acceptance of IFRS – Issues or problems (e.g. The impact of the accounting industry (environment) in the country and the reaction of the business community to adoption of IFRS) if IFRS was already adopted. Plan(s) and efforts to adopt IFRS if IFRS was NOT adopted yet.

You MIGHT want to consider a BRIEF description of the following information about the country of your choice:

- a. Economic structure
- b. Cultural environment
- c. Social structure
- d. Political environment
- e. Entrepreneurial practices: Size and complexity of business organizations, speed of business innovations
- f. Procedures for developing accounting standards
- g. Accounting measurements and disclosures
- h. Tax structures
- i. Inflation
- j. Any other information you deem pertinent to understanding the accounting environment of the selected nation.

Use the following resources to help you out.

<http://www.iasplus.com/en/jurisdictions/jurisdictions>

or, Type in “accounting in ...” on Google for good sites.

Each group will prepare 20-30 pages PowerPoint slides and a video clip (e.g. Youtube video link, Windows Media file etc.)and will e-mail the ppt file and the video clip to the instructor by September 20 (T), 2016 so that the instructor can post the presentation slides and the video clip on the Moodle. The on-line presentations will be between 20 and 25 minutes (5-6 minutes per team member).

The on-line presentations will be evaluated by the instructor and other groups by September 27 (T), 2016.

## Group Presentation Evaluation Form (100 points)

Your Group #: \_\_\_\_\_

Your Name: \_\_\_\_\_, \_\_\_\_\_ (up to **20 points** to yourself)  
(Last Name) (First Name)

Fill out the following form for each group's presentation made in class. ***This evaluation and comments will be kept private.*** Please, be honest in this evaluation!

**You CANNOT evaluate the presentation made by your group!** In rating OTHER groups, please use the guidelines as follows;

**Performance**

**Content**

**Effectiveness  
& Organization**

|                      |                        |                      |                               |
|----------------------|------------------------|----------------------|-------------------------------|
| <b>Perfect</b>       | <b>39 pts – 40 pts</b> | <b>10 pts</b>        | <b><u>Maximum 2</u> teams</b> |
| <b>Superior</b>      | <b>36 pts – 38 pts</b> | <b>9 pts</b>         | <b><u>Maximum 2</u> teams</b> |
| <b>Good</b>          | <b>32 pts – 35 pts</b> | <b>8 pts</b>         |                               |
| <b>Average</b>       | <b>28 pts – 31 pts</b> | <b>7 pts</b>         | <b><u>Minimum 1</u> team</b>  |
| <b>Below average</b> | <b>24 pts – 27 pts</b> | <b>6 pts</b>         |                               |
| <b>Weak</b>          | <b>0 pts – 23 pts</b>  | <b>0 pts – 5 pts</b> |                               |

| Group#  | Country            | Content of presentation was <i>informative</i> and <i>useful</i> . (Max. 40 pts.) | Presentation was <i>effective</i> in conveying information. (Max. 10 pts.) | Presentation was well <i>organized</i> . (Max. 10 pts.) | Length of presentation was appropriate. (Max. 10 pts.) | Visual aids were appropriate and interesting. (Max. 10 pts.) | Total scores (Max. 80 pts.) |
|---------|--------------------|---|--|---|--|--|-----------------------------|
| Group 1 | <b>Spain</b>       |   |  |   |  |  |                             |
| Group 2 | <b>Germany</b>     |   |  |   |  |  |                             |
| Group 3 | <b>Taiwan</b>      |   |  |   |  |  |                             |
| Group 4 | <b>Japan</b>       |   |  |   |  |  |                             |
| Group 5 | <b>New Zealand</b> |   |  |   |  |  |                             |
| Group 6 | <b>Australia</b>   |   |  |   |  |  |                             |
| Group 7 | <b>Brazil</b>      |   |  |   |  |  |                             |



**Learning goal (B):**

*Students are expected to understand the advantages of accounting harmonization.*

**Question B: Final Exam**

Which of the following is an advantage of having a single set of accounting standards used worldwide?

- A. Reduce the number of multinational corporations on the NYSE
- B. Increase the power of the FASB.
- C. Reduce the accounting costs for multinational corporations.**
- D. Increase the diversity of accounting methods used by multinational corporations
- E. All of the above

**Learning goal (C):**

*Students are expected to be familiar with accounting and financial reporting issues from an international perspective, particularly International Financial Reporting Standards (IFRS).*

**Question C-1: Final Exam**

International Financial Reporting Standards is generally comprised of which of the following?

- A. International Financial Reporting Standards
- B. International Accounting Standards
- C. Interpretations from the International Financial Reporting Interpretations Committee
- D. Interpretations from Standing Interpretations Committee
- E. A and B
- F. A, B, and C
- G. A, B, C, and D**

**Assignment C-2.**

**Comment Letter: IFRS Adoption in the United States (Individual paper) – 50 points: Due – September 13 (T), 2016**

**WRITE your short comments** (e.g., ***YOUR OPINION*** about SEC’s timeline for IFRS adoption in the U.S., milestones to be achieved leading to the use of IFRS by U.S. issuers, and/or other areas of consideration etc.) on ‘Roadmap for the Potential Use of Financial Statements Prepared in Accordance with International Financial Reporting Standards by US Issuers’. **Pretend submitting your comment letter to the SEC.** Follow the ***APA (American Psychological Association) style format*** (<http://apastyle.org/>) for your writing, including citations and the reference list.

Your comments should be **NO MORE THAN TWO PAGES** in letter size paper. (**DOUBLE-SPACE and font size of 12**)

***Learning goal (D):***

***Students are expected to know how IFRSs are developed and enforced.***

**Question D-1: Final Exam**

Explain how International Accounting Standards Board (IASB) develops International Financial Reporting Standards (IFRS) - aka standard setting procedures.

(SHORT ANSWER QUESTIONS)

**Question D-2: Final Exam**

How are International Financial Reporting Standards enforced?

A. Enforcement Committee of the International Accounting Standards Board

B. International Securities and Exchange Commission

**C. Regulatory bodies of individual countries**

D. A and B

E. All of the above

***Learning goal (E):***

***Students are expected to know how IFRSs are different from US GAAP.***

**Question E-1:**

Which of the following is false with regard to accounting standards for segment reporting according to International Financial Reporting Standards (IFRS) and U.S. GAAP?

A. U.S. GAAP does not require disclosure of segment liabilities.

**B. IFRS and U.S. GAAP both require disclosure of intangible assets attributable to geographic segments.**

C. According to IFRS, operating segments can be based on products and services.

D. According to IFRS, operating segments can be based on geographic areas.

E. IFRS and U.S. GAAP both require disclosure of total assets.

## Assessment Results:

|  | Learning Goals | Points (Weight) | Not Good Enough |             | Good Enough |              | Very Good    |              | Total |
|--|----------------|-----------------|-----------------|-------------|-------------|--------------|--------------|--------------|-------|
|  |                |                 |                 |             |             |              |              |              |       |
| Country Report Project                               | A              | 200pts (68%)    | 1               | 3.8%        | 4           | 15.4%        | 21           | 80.8%        | 26    |
| Multiple Choice Question 1                           | B              | 6pts (2%)       | 1               | 3.8%        | 0           | 0.0%         | 25           | 96.2%        | 26    |
| Multiple Choice Question 2                           | C-1            | 6pts (2%)       | 11              | 42.3%       | 0           | 0.0%         | 15           | 57.7%        | 26    |
| IFRS Adoption Paper                                  | C-2            | 50pts (17%)     | 0               | 0.0%        | 9           | 34.6%        | 17           | 65.4%        | 26    |
| Short Answer Question                                | D-1            | 20pts (7%)      | 3               | 11.5%       | 0           | 0.0%         | 23           | 88.5%        | 26    |
| Multiple Choice Question 3                           | D-2            | 6pts (2%)       | 6               | 23.1%       | 0           | 0.0%         | 20           | 76.9%        | 26    |
| Multiple Choice Question 4                           | E-1            | 6pts (2%)       | 8               | 30.8%       | 0           | 0.0%         | 18           | 69.2%        | 26    |
| <b>Aggregated Results (Weighted Average Scores*)</b> |                | 294pts (100%)   | <b>1.4</b>      | <b>5.4%</b> | <b>4.25</b> | <b>16.3%</b> | <b>20.35</b> | <b>78.3%</b> |       |

Weighted Average Scores =  $\sum$  (weight \* frequency)

Overall, 94.6% (16.3% Good Enough + 78.3% Very Good) of the students met the expectations of the learning goals.

- **If your department implemented option C, identify the program modifications that were adopted, and the relation between program modifications and past and future assessment activities**

In 2016-17, the program used results from the 2015-2016 assessment of the following SLOs to perform program/curriculum review (closing-the-loop activity):

- Our graduates can analyze and solve complex problems in accounting and business using strategic focus and critical thinking skills.

|  |   |
|--|---|
| Course Title   | ACCT 626: Managerial Cost Accounting Seminar  |
| Given the lessons learned from the prior assessment and the possible future actions identified, (1) what actions have been implemented and (2) what are the outcomes from those actions? | <p>In order to improve and further develop students' ability to analyze more complex and comprehensive managerial decision situations, several decision-making and problem solving cases were either adapted from the relevant literature available or created by incorporating more real-world-like information or scenarios into the cases, for which some of the previous MSA students demonstrated less than satisfactory levels of analytical or justification ability. These new cases were utilized for our in-class analyses and discussions rather than being given as independent assignments for individuals since it was thought to be more important to learn from each other in an interactive style of discussion for these types of comprehensive decision-making processes.</p> <p>It has been observed that this enhanced level of analysis and a more interactive style of class discussion helped students identify the critical aspects of a complex decision-making process more clearly and thoroughly. Accordingly, they were better able to capture the full range of information/issues to be addressed and thereby develop their logical argument skills and/or justification ability more effectively to defend their strategical choice of action in each given case, which was identified as one of the major deficiencies found in previous student performance.</p> |

**3. Preview of Planned Assessment Activity for Next Year - Include a brief description and explanation of how next year's assessment will contribute to a continuous program of ongoing assessment.**

The learning goals and objectives for the new MPAcc (Master Of Professional Accountancy) program have been drafted and will be finalized in the near future. The program will be accepting applications for Fall 2018 admission. The assessment will be performed for the new program starting 2018-2019.