

USI SCHOOL OF BUSINESS
ACCOUNTING CIRCLE
MINUTES OF JANUARY 6, 2001

Members Present: Teresa Bradley, Steven Farrell, David Gunn, Robert Smith, Darryl Spurlock, Robert Swan, Roy Templin, Jeff Wilmes

Members Absent: Donald Breivogel, Stephen Byelick, Sharon Kennedy, Mac Neel, Kym Peters, Brad Platts, Jeff Wolf

Guest Present: Philip Fisher

Faculty Present: Nancy Bizal, Craig Ehlen, Eva Jermakowicz, Mehmet Kocakulah, Tim Koski, Brett Long, Brian McGuire, Daniel Wade

Welcome and Administrative Topics: David Gunn

- David Gunn welcomed members and faculty to the January 6, 2001, Accounting Circle meeting at 9:00 at Harding Shymanski & Company.
- Handouts to be discussed were presented.

PowerPoint Presentation on Accounting Education: Daniel Wade

- Daniel Wade began by thanking members for their commitment to the Accounting Circle.
- The recent study on accounting education Albrecht and Sack, "Accounting Education: Charting A Course Through a Perilous Future" was summarized. The study presented multiple challenges facing accounting education with the final conclusion being that the traditional model needs to be modernized to keep in step with the changing business world.
- (See attachment)

PowerPoint Presentation on the Studies Performed: Brett Long

- See attached handout

Discussion of Possible Programs: Daniel Wade

- Daniel Wade presented possible programs.
- See page three for program models (as Dan Wade described on the board).
- The IMA is encouraging a model/structure like the combined degree model.
- David Gunn noted that industry will probably move to hire five-year graduates for CPA and four-year graduates for other purposes.
- No matter the program, students must be taught the basics.

- There is no way to both broaden the degree and teach the details, in the undergraduate program.
- The question was raised: "Is USI leading the way, or are there schools out there that are way ahead?"
 - Answered:
 - Some schools have gone to Accounting Information Systems.
 - Some schools have gone to the tracks.
 - To change to the combined would place USI on the leading edge.
- Educators/Administrators need to look at the market.
- Some schools have moved to integrated blocks.
- Some schools are going to 6-9 hour classes.

Closing Remarks: Daniel Wade

- Daniel Wade thanked Accounting Circle members and faculty for their assistance and support on the matter of curriculum.
- The School of Business Curriculum Committee will continue to develop the Combined Degree Model and will then meet the Circle Curriculum Committee for additional input.

Adjourned: David Gunn

- David Gunn adjourned the meeting at 12:00 p.m.

Comparison of Possible Program Models*

Combined Degree Model	Consultant/ Accountant Model	Revised Stand Alone Model	Traditional Model
<p>Multiple Tracks within the Accounting Major</p> <p>See Hand-out</p> <p>Broaden undergraduate program combined with a specialized graduate program.</p>	<p>Professional Accounting Services Degree</p> <ul style="list-style-type: none"> • Systems • Economics • Finance • Accounting <p style="text-align: center;"> Most Broad</p>	<p><i>Accounting Education: Charting The Course Through A Perilous Future</i></p> <p>See page 63, last paragraph</p>	<p>Leave program as is</p>
<p>MSA-Specialization</p> <ul style="list-style-type: none"> • Would have a natural inflow of 4-year graduates 	<p>MSA-Specialization</p> <ul style="list-style-type: none"> • Would have a natural inflow of 4-year graduates 	<p>MSA- ?</p> <ul style="list-style-type: none"> • Questionable fate 	<p>MSA- ?</p> <ul style="list-style-type: none"> • Questionable fate
<p>Benefits/Questions:</p> <ol style="list-style-type: none"> 1. Mentioned in the Albrecht and Sack study 2. Broaden undergraduate (less specific accounting content in undergraduate program) 3. If going public, MSA would be a natural progression, although not required 4. Could attract more quality students 	<ul style="list-style-type: none"> • More broad-based consulting type of degree • Name recognition is a problem • Already have Business Administration Degree Program • XYZ Model • Must maintain Accounting identity • Management Accounting Track needed 	<ul style="list-style-type: none"> • Radically revised • Not traditional • Great degree of effort for the department 	<ul style="list-style-type: none"> • Assumes current major meets local mission • Little or no focus on the hours needed to meet the 150-Hours for many students • Few students at this time want to take the MSA

* Following a discussion on each of the models, members concluded that the Combined Degree Program should be the model to pursue.