Fisher School of Accounting
Assurance of Learning

Assurance of Learning Goals and Objectives:

The learning goals for the MAcc are derived from the School's mission statement, which has been revised with an emphasis on graduate education. One of our strategic themes is to "deliver high-quality academic programs that produce graduates who will lead the profession as well as benefit society." Shared values include: the achievement of continuous improvement and academic excellence. Indirect measures of our success include being consistently ranked among the top public university accounting programs and having highly-satisfied stakeholders.

The learning goals and associated objectives were developed by the faculty in consultation with the School's Advisory Board, students, and other stakeholders. The School's Curriculum committee is charged with developing assessment measurements, establishing benchmarks, and analyzing assessment results for the purpose of recommending curricula action. In the spirit of continuous improvement, the original goals and objectives have evolved over time with only the most current goals and objectives discussed herein.

Assessments for each objective have been designed to be flexible enough to be used with cases, examinations, or other projects so that comparisons can be readily made from one assessment period to the next. Each instructor will provide a key mapping their specific assignment to the measurement criteria or rubric for each objective described herein. Evaluators are to exercise judgment in applying the standards to assess student performance.

For evaluating performance a standard rubric will be employed. Performance will generally be measured based on students achieving a percentage of the total possible points. For each objective, percentage ranges will determine whether the student exceeds objectives, meets objectives, or performed below objectives. Some objectives might employ slightly different types of rubrics.

Each objective will likely have multiple subcomponents to be evaluated. These subcomponents must be evaluated every assessment period. However the number of questions assessed may vary from one assessment period to another. Because of this, the relative weight of any one area may differ, and the total points required to achieve a "meets objective" rating may change from one assessment period to another. Therefore, comparisons across time will be evaluated by the percentage of the students assessed who exceed, meet, or perform below objectives.

Learning Goal 1: Students will conduct effective professional accounting and tax research.

Learning Objective 1A: Interpret and apply statutory tax authority to unstructured and complex transactions.

1. **Interpret tax authority:** Provided with facts, student is able to determine if statutory or interpretive tax authority exists, is able to verify the relevance of tax authority, and is able to determine its legal effect. By using professional judgment, student is able to determine the strengths and weaknesses of the applicable authority as legal precedent.
    a. **Below:** Student cannot determine if statutory or interpretive authority exists.
    b. **Meets:** Student can determine if statutory or interpretive authority exists and can verify the relevance of that authority.
    c. **Exceeds:** Student can determine if statutory or interpretive authority exist, can verify the relevance of that authority, can determine the legal effect of that authority, and can determine the strengths and weaknesses of that authority as legal precedent.
2. **Apply tax authority to unstructured specific transactions for compliance and planning purposes:** Student is able to use tax authority in order to formulate defensible conclusions, make recommendations to taxpayer which detail alternative courses of action, present the pros and cons of all recommendations, and evaluate the risks associated with each course of action taking into account ethical considerations, potential penalties, viability, and overall cost effectiveness of each course of action.
    a. **Below**: Student cannot apply relevant tax authority to reach a defensible position regarding the tax treatment of an unstructured specified transaction.
    b. **Meets**: Student can apply relevant tax authority to reach a defensible position regarding the tax treatment of an unstructured specified transaction.
    c. **Exceeds**: Student can apply the relevant tax authority to reach a defensible position regarding the tax treatment of an unstructured specified transaction; student can present the pros and cons of all recommendations and the various risks associated with each viable course of action recommended to taxpayer.

Learning Objective 1B: Interpret and apply accounting standards governing private and public sector financial reporting.

1. **Identify applicable financial reporting guidance:** Student can apply critical thinking skills to determine the relevant financial reporting issue and then locate the applicable guidance in the hierarchy of GAAP. Student can recognize other sources of guidance such as the conceptual framework, journal articles and other relevant databases.
    a. **Below:** Cannot identify any financial reporting issues or locate any relevant accounting guidance.
    b. **Meets:** Can identify financial reporting issues and locate relevant accounting guidance.
    c. **Exceeds:** Can identify primary financial reporting issues, locate relevant accounting guidance and identify other sources of guidance relevant to the issues.
2. **Interpret financial reporting guidance:** Student can distinguish and explain authoritative accounting guidance vis-a`- vis other sources of guidance. When interpreting accounting guidance in a general sense/context, student recognizes the economic substance of a transaction takes precedence over the legal form.

a. **Below:** Student cannot explain the financial reporting consequences of accounting guidance.

b. **Meets:** Student can explain the financial reporting consequences of accounting guidance.

c. **Exceeds:** Student can explain financial reporting consequences of accounting guidance and recognize the economic substance of transactions.

3. **Apply accounting guidance to specific transactions for financial reporting purposes:** Given the economic substance of a transaction, student is able to determine the appropriate financial reporting consequences of authoritative accounting guidance in the specific case. Student recognizes there may be strategies to manage financial reporting results to achieve management goals. Therefore, student should consider appropriate professional ethics and the primary responsibility to the public.

    a. **Below:** Student cannot apply accounting guidance to specific transactions.

    b. **Meets:** Student can apply accounting guidance to specific transactions.

    c. **Exceeds:** Student can apply accounting guidance to specific transactions and explain the appropriate financial reporting consequences of authoritative accounting guidance. Student can recognize any strategies of management to achieve financial reporting results and the related ethical and professional consequences.

Learning Goal 2: Students will possess effective business communications skills.

Learning Objective 2A: Write clearly and concisely.

Effective with the 2009-2010 academic year, a minimum requirement for admission includes achieving a minimum score of four on the Analytical Writing Assessment section of the GMAT. This input measurement will ensure a minimum level of communications competency for all candidates selected for admission to the MAcc. Exceptions to this minimum requirement will only be permitted with approval of the School's Admission committee. It is anticipated that exceptions to this minimum requirement will be few.

The Analytical Writing Assessment section of the GMAT requires the completion of one 30-minute essay which is designed to evaluate a student's ability to think critically and to communicate clearly when writing in English. The essay is an analysis of an argument in which the student analyses the reasoning behind an argument and writes a critique of that argument without presenting his / her views on subject. The student would consider what questionable assumptions underlie the thinking and what alternative explanations or counterexamples might weaken the conclusion. The student would discuss what sort of evidence would strengthen or refute the argument, what changes in the argument would make it more logically sound, and what, if anything, would help better evaluate its conclusion.

The scores range from 0 to 6, incremented in half-point intervals. The tables that follow document the scoring rubric used to evaluate each essay.

GMAT Writing Assessment Section—Analysis of an Argument Scoring Scale

Score	Assessment	Detail
0	Unscorable	A paper that is off topic, not legible, or a copy of the topic
1	Fundamentally Deficient	A paper providing little evidence of any ability to understand the argument and develop an organized response
2	Seriously Flawed	A paper that does not present a critique based on logical analysis and has serious errors in the use of language and structure
3	Limited	Some analysis present, but most of the important features are not analyzed appropriately, limited logical development and unclear support for points
4	Adequate	Issues and important aspects are identified and analyzed, ideas are organized adequately, sufficient control of language
5	Strong	Clearly identifies important features, logical organization and flow of ideas, demonstrates control of language
6	Outstanding	Insightful critique of argument, logically supporting main points with well developed idea, effective control of language

Learning Objective 2B: Write effective business reports.

The emphasis of this assessment is for students to demonstrate the ability to write effective business communications. Common business reports such as: persuasive proposals, policy statements, negative communications, executive summaries, performance evaluations, and crisis communications are used to assess this objective. A sample rubric for a situational- and audience-specific executive summary writing assignment follows, where 0 points = Does Not Meet Standards, 1 point = Meets Standards, 2 points = Exceeds Standards.

1. Content (2 points):
    a. Generalize efficiently and with reader and purpose in mind.
    b. Validate information with facts, logic, and sources for data.
    c. Emphasize the important, and avoid undue emphasis on the unimportant.
    d. Focus on reader's needs and goals persuasively.
    e. Introduction provides briefing, purpose, and action to frame information.
    f. Avoid direct quoting of material and shape paraphrases of content directly to context/task.
2. Organization (2 points):
    a. Use an appropriate approach, usually deductive.
    b. Present supporting details in a logical sequence.
    c. Condense major sections of the report.
    d. Conclusion provides closure and summation of key points.
3. Style (2 points):
    a. Adhere to clarity principles, using active voice and strong sentence structure.

b. Follow concision principles to eliminate redundant ideas and wording.

c. Make ideas cohere by avoiding abrupt changes in thought.

d. Keep paragraphs relatively short and accessible.

e. Ensure sentences refer to one another, either logically or through linguistic references (transitions, common nouns or grammatical subjects, sequencing).

f. Phrase for acceptable, positive tone.

4. Format (2 points):

    a. Single space lines; leave blank space between paragraphs; do not indent paragraphs; left justify.

    b. Correct and appropriate document format.

    c. Use descriptive headings to label major sections.

    d. Highlight text for emphasis and easy reading (e.g., bulleted or numbered lists and headings).

    e. Use descriptive, concise subject line.

    f. Passes the "eyeball" test.

5. Mechanics (2 points):

    a. Ensure that spelling, grammar, and punctuation are perfect.

Learning Objective 2C: Speak in groups and in public clearly, concisely, and analytically, with the appropriate use of visual aids:

Beginning Fall 2014, the MAcc program added a required course, GEB 6229 Professional Communication for Accountants, that teaches both professional writing and speaking skills. This added professional speaking as a curricular requirement for the MAcc for the first time. Effective Fall 2016, the faculty added this learning objective to measure professional speaking.

The in presentation assignment in GEB6229 requires students to deliver and structure an informative presentation that informs the audience about a tax and/or auditing firm or about a subject matter topic. Students must determine the purposes for presenting, analyze the audience, and use appropriate and compelling information that is logically structured. They need to use well constructed PowerPoint slides and demonstrate a number of delivery skills. The assignment tests their ability to design compelling and informative presentations and deliver them dynamically. The AACSB rubric consists of the following elements:

GEB 6229 Persuasive Speaking Rubric	Possible Points
Introduction: *hook, objective or purpose, agenda, smooth and clear introduction.	0-2
Information/Reservations: citations, compelling information that takes audience into account, anticipating objections and/or concerns of the audience and overcoming them	0-2
Conclusion: signal end of presentation, summarize main points, memorable close	0-2
PowerPoint: information displayed individually, not crowded, large fonts, graphs/figures easy to read, good transitions, one major idea per slide, right amount of slides, incorporated into presentation, referenced at appropriate times, pointing at important/relevant material, did not block screen.	0-2
Delivery: eye contact, voice, appropriate gestures, stance, use of space, language, polish.	0-2

*The hook captures the audience's attention and makes them want to hear more, or the rest of the presentation/speech. It could be a startling statistic, a captivating story, a rhetorical question, and so on.

Learning Goal 3: Students will possess the knowledge and skills necessary to succeed in the accounting profession.

Learning Objective 3A: Demonstrate the ability to reason and to solve complex accounting problems.

In April 2023, the faculty approved a new, course-embedded assessment to measure this objective, in addition to continuing to use the CPA Exam results. The first measurement using the new assessment will be conducted in ACG 5226 during the next 5-year cycle.

Objective 3A will be assessed by a comprehensive indirect output measure of accounting and business knowledge which consists of overall pass rates for the Uniform Certified Public Accountants examination (CPA).

Though not a program requirement, the preponderance of MAcc graduates sit for the Uniform CPA exam. Test results from this indirect measure complement the other goals and objectives of the MAcc. Together these measurements formulate a good assessment of students' ability to solve complex accounting problems.

The 14 hour Uniform CPA Examination consists of four sections and topical coverage include:

Auditing and Attestation (AUD)

1. Planning the engagement
2. Internal controls
3. Obtain and document information
4. Review engagement and evaluate information
5. Prepare communications

Business Environment and Concepts (BEC)

1. Business structure
2. Economic concepts
3. Financial management
4. Information technology
5. Planning and measurement

Financial Accounting and Reporting (FAR)

1. Concepts and standards for financial statements
2. Typical items in financial statements
3. Specific types of transactions and events
4. Accounting and reporting for governmental entities
5. Accounting and reporting for nongovernmental and not-for-profit organizations

Regulation (REG)

1. Ethics and professional responsibility
2. Business law
3. Federal tax procedures and accounting issues
4. Federal taxation of property transactions
5. Federal taxation—individual
6. Federal taxation—entities

It is expected that the vast majority of students will exceed the average national pass rates for candidates with advanced degrees. Students will on average perform no lower than the midpoint (8th) for average performance reported by the School's set of 15 peer programs.

Learning Objective 3B: Demonstrate the ability to reason and to solve complex business problems

Students possess competency across business disciplines and can apply the essential elements of core business principles to analyze, evaluate, and solve problems in the business environment. Emphasis will be placed upon applying concepts from organizational behavior, operations management, statistics, finance, marketing, and law in constructing and implementing solutions. The assessment will measure:

1. Can the student identify the specific source(s) of a company's competitive advantage and develop appropriate strategies for the company?
2. Can the student apply analytical models to further effective decision making?

Learning Objective 3C: Demonstrate the ability to apply data analytics techniques and interpret related output in accounting contexts.

Objective 3C was assessed using course embedded measures which were administered in the following courses: ACG 6697 – Information Systems Assurance, ACG 6175 – Financial Reporting and Analysis, and ACG 6207 – Accounting for Risk. After Spring 2019, it was measured only in ACG 6697 (see more discussion below).

1. **Access and use data to answer accounting related questions.** Student can perform an analysis of an accounting dataset, including data refinement and appropriate analysis in order to address a question or provide insight.
    a. **Below:** Cannot perform one of the following tasks: refining a dataset for use in analysis, perform basic analysis of the data to inform conclusions.
    b. **Meets:** Can perform an independent analysis of an accounting data set using appropriate software tools.
    c. **Exceeds:** Can perform an independent analysis of an accounting data set using appropriate software tools and demonstrate the ability to frame problems and develop plans under a variety of ambiguous conditions.
2. **Recognize implications of artificial intelligence, blockchain, and emerging technologies related to creation and use of accounting data and its impact on professional engagements.** Student can comprehend the basics underlying technology and the potential impact of the technology on the creation, recording and reporting of financial information and the impact on professional services.
    a. **Below:** Student doesn't understand the role of emerging technologies and their impact on the creation, recording and reporting of financial information and professional services.
    b. **Meets:** Student comprehends the role of emerging technologies and their impact on the creation, recording and reporting of financial information and professional services.
    c. **Exceeds:** Student fully comprehends the role of emerging technologies and additional applications of the technology to the creation, recording and reporting of financial information and professional services.
3. **Construct visualizations and interactive dashboards.** Students can organize data into meaningful visualizations and interactive dashboards using software such as Tableau.
    a. **Below:** Cannot process data into meaningful presentations using software applications.
    b. **Meets:** Can process data using software to create meaningful visualizations and interactive dashboards for various users.
    c. **Exceeds:** Can process data using software to create flexible visualizations and interactive dashboards for complex data sets.

Learning Goal 4: Students will recognize ethical questions encountered in the practice of accounting and formulate solutions that consider all stakeholders.

Learning Objective 4A: Recognize professional standards of conduct.

1. **Identify and apply federal securities laws and rules related to financial reporting for businesses that are SEC registrants.** Student can recognize other sources of guidance such as SEC Financial Reporting Releases and SEC Staff Accounting Bulletins.
    a. **Below:** Cannot identify any federal laws and rules related to financial reporting by SEC registrants.
    b. **Meets:** Can identify and locate relevant federal laws and rules that regulate financial reporting by SEC registrants.

c. **Exceeds:** Can identify primary federal laws, locate other relevant rules, and identify other sources of guidance relevant to financial reporting by SEC registrants.

2. **Identify and apply state laws that relate to the accounting profession in the state of Florida.** Student can recognize and apply other sources of guidance for Florida CPAs such as relevant Florida administrative rules.

    a. **Below:** Student cannot identify Florida laws and administrative rules that regulate Florida CPAs.

    b. **Meet:** Student can indentify Florida laws that regulate Florida CPAs.

    c. **Exceeds:** Student can explain the Florida laws that regulate Florida CPAs, can locate the administrative rules regulating Florida CPAs and can apply those rules to the practice of public accounting.

Learning Objective 4B: Recognize legal, ethical, and social responsibilities.

1. **Identify:** Students can identify ethical issues of individual and business activities:

    a. **Below:** Can identify little or few ethical issues of individuals and businesses.

    b. **Meets:** Can some of the ethical issues of individuals and businesses.

    c. **Exceeds:** Can identify most of the ethical issues of individuals and businesses.

2. **Comprehend:** Student can compare and contrast multiple ethical frameworks in describing the legitimate rights and responsibilities of multiple stakeholders within business activities:

    a. **Below:** Student presents an unorganized, non-systematic description of the legitimate rights and responsibilities of multiple stakeholders within business activities.

    b. **Meets:** Student uses one or more ethical frameworks to describe the legitimate rights and responsibilities of multiple stakeholders within business activities.

    c. **Exceeds:** Student compares and contrasts multiple ethical frameworks in describing the legitimate rights and responsibilities of multiple stakeholders within business activities.

3. **Resolve:** Student can develop a plan of action that integrates multiple stakeholders' considerations (purpose, social context and performance analysis).

    a. **Below:** Student cannot develop a plan of action that integrates multiple stakeholders (purpose, social context and performance analysis). Only the financial impact for the business is considered.

    b. **Meets:** Student can develop a plan of action that partially integrates multiple stakeholders (purpose, social context and performance analysis). Some considerations of social impact on financial returns for business are estimated.

    c. **Exceeds:** Student can develop a plan of action that fully integrates multiple stakeholders (purpose, social context, and performance analysis). Business activity plans and actions create positive returns for both business and stakeholders.