

Comprehensive
Program
Of
AS Accounting
For
AY 2018-2019

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Independence
COMMUNITY COLLEGE

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1.0 Program Data and Resource Repository

1.1 Program Summary

The program should provide a descriptive summary of the program.

Narrative:

The AS in Accounting prepares students for general college accounting while providing the basic courses for transfer to four-year colleges and universities. Accounting principles, accounting practice, and general education courses offered in the program serve the needs of transfer students in Accounting and other areas of Business Administration. Students who successfully complete the 2 year degree program at ICC are ready and able to apply to Business Schools and begin work on a 4 year Accounting degree.

Accounting

Degree: Associate of Science

The Associate of Science in Accounting prepares students for general college accounting while providing the basic courses for transfer to four-year colleges and universities. Accounting principles, accounting practice, and general education courses offered in the program serve the needs of transfer students in Accounting and other areas of Business Administration.

Suggested Four-Semester Plan

First Semester:

<i>Course Title</i>	<i>Credit Hours</i>
Financial Accounting (ACC 1044)	4
English Composition I (ENG 1003)	3
Computer Concepts & Applications or Computer Information Systems (CIT 1003 or CIT 2003)	3
Biological Science Elective*	5
Art/Humanities Elective*	3
Term Total	18

Second Semester:

<i>Course Title</i>	<i>Credit Hours</i>
English Composition II (ENG 1013)	3
Arts/Humanities Elective*	3
College Algebra or higher (MAT 1023)	3
Public Speaking (COM 1203)	3
Microeconomics (BUS 2023)	3
Term Total	15

Third Semester:

<i>Course Title</i>	<i>Credit Hours</i>
Managerial Accounting** (ACC 2033)	3
Macroeconomics (BUS 2033)	3
Computerized Accounting (ACC 1033)	3
Intro to Spreadsheets (CIT 1202)	2
Social/Behavioral Science Elective*	3
Term Total	14

Fourth Semester:

<i>Course Title</i>	<i>Credit Hours</i>
Arts/Humanities Elective*	3
Arts/Humanities Elective*	3
Physical Science Elective*	5
Social/Behavioral Science Elective*	3
Elementary Statistics (MAT 1103)	3
Term Total	17
TOTAL	64

*See Courses that meet General Education Graduation

Requirements for a list of courses meeting the math/science, arts/humanities, and social/behavioral science requirements.

**Managerial Accounting is only offered in the Fall Semester.

***Intermediate Accounting is only offered in the Spring Semester.

1.2 Quantitative and Qualitative Data

Narrative:

The information presented below is for the AS Accounting program only. In addition, the classes taught in the Accounting program are also considered business general education courses for the liberal studies degree. Therefore, some of the students represented in this data may not be majors in the AS Accounting. They could be declared majors in either the AS in Business Administration or Liberal studies degrees.

ACC Assessment Data AY 2017	ACC Assessment Data AY 2018
Number of Faculty:	Number of Faculty:
3 full time (M. Ashford, J. Eubanks, J. Lowrance)	2 full time (Eubanks, Ashford)
3 part time (E. Cochran, R. Ren, H. Hester)	2 part time (Hester, Ren)
Enrollment & Student credit hours by Faculty type:	Enrollment & Student credit hours by Faculty type:
Full time: 58 total credit hours taught, with 181 total student enrollments	Full time: 29 total credit hours taught, with 117 total students enrolled
Part time: 27 credit hours taught, 64 total student enrollments	Part time: 9 credit hours taught, 45 total students enrolled
Average Class size:	Average Class size:
8.00 students in Face-to-Face classes	13.75 students in Face-to-Face classes
13.25 students in online classes	13.00 students in online classes
8.75 students across all ACC courses	13.50 students across all courses
Completion rates:	Completion rates:
96.35% face-to-face	90.91% face-to-face
92.45% online	92.31% online
95.49% all ACC courses	91.36% all courses
Pass rates (D or better):	Pass ('D' or better) rates:
89.73% face-to-face	90.00% face-to-face
83.67% online	91.67% online
88.41% all ACC courses	90.54% all courses
Pass ('C' or better) rates:	Pass ('C' or better) rates:
Information not provided in this AY.	87.00% face-to-face
	89.58% online
	87.84% all courses
Number of Majors: 12 AS ACC, 1 AAS ACC (1 AS ACC & 1 AAS ACC returned Fall 2017)	Number of Majors: 9 (3 returned in Fall 2018)
Degrees Awarded: 2 AS ACC, 0 AAS ACC	Degrees Awarded: 2

In the 16 – 17 AY classes were taught concurrently at two high schools in our service area, as well as online by an adjunct instructor. Salary expenditures are attached in the Appendix. Unfortunately, during the 16-17 year adjunct/concurrent salaries were not tracked in the 1187(Accounting Budget).

In 17-18 AY classes were taught at one high school in our service area and online by an adjunct. Salary expenditures are attached in the appendix. The concurrent adjunct salary is noted in the 1187(Accounting)

Budget, but the online adjunct salary is not. The reason for this is most likely that the instructor's salary is in the 1188(Business Administration) Budget.

In both years the one current full-time Accounting faculty salary is noted in the 1187(Accounting) Budget seen in the Appendix B

2.0 Student Success

2.1 Define Student Success

The program faculty should provide a definition of how student success is defined by the program. *(See Section 2.1 in the Program Review Handbook for more information.)*

Narrative:

Student success is defined as the successful completion of an Associates of Science in Accounting. It is also intended for most students to transfer to a four-year institution. For those students in, or seeking entrance into the workforce, success is defined as gaining knowledge and skills to help achieve employment or greater responsibility in their present positions.

2.2 Achieve/Promote Student Success

The program faculty should describe how the program achieves and promotes student success. *(See Section 2.2 in the Program Review Handbook for more information.)*

Narrative:

The intention of the Faculty teaching Accounting and Business classes is to make the curriculum interesting, timely and promote the desire on the part of students to continue to increase their knowledge of accounting in the future. We also address the ethical nature of the subject and encourage students to be well informed in this area for whatever career they choose.

It is intended to make classes available on ground as well as in an online environment to help students from diverse backgrounds and life situations the ability to achieve their degree.

3.0 Assessment of Student Learning Outcomes

3.1 Reflection on assessment

The program faculty should provide a narrative reflection on the assessment of program curriculum. Please provide data gathered for outcomes at both program, course, and general education levels. Please review the Assessment Handbook for resources on gathering this information provided by the Assessment Committee.

Narrative:

The AS in Accounting program outcomes currently focus on Financial Accounting and Managerial Accounting projects and assignments for assessment of study readiness for the next level. Each semester faculty reflect on assessment data for the semester and determine if there are high priority changes that need made or if changes will be implemented in the new semester.

Individual course outcome data can be found in Appendix A. Capstone projects and assignments for each course are used to determine overall success in the program when a student graduates. Below is a summary of findings at the program level. In the future faculty will be tying these capstone projects to Program Outcomes in Canvas so graphs and charts can be shared to provide an easy visual representation of student success at the program level.

The institution is currently revamping how General Education Data is collected and reported. In the past General Education Outcomes have been assessed via the Liberal Studies degree. In the future it is possible that the course assignments will be tied to General Education Outcomes in Canvas. That decision will be made in collaboration with faculty, VPAA, and the Assessment Committee.

Program Level Outcomes:

1. Students will be able to read and analyze the four basic financial statements.
 - a. Students taking Financial Accounting are given a set of basic financial statements to analyze. These students are given the opportunity to share their analysis and findings. Not all students taking Financial Accounting are Accounting majors. Some students take this course as an elective under the Business & Technology section for many other degrees. The measure for this outcome is that 70% of students will score 70% or better on a financial statement analysis project. This outcome has been met in the last two years. Students have scored in the 80 percentile.

2. Students will be able explain the importance of a good audit opinion in relation to a corporation filing with SEC.

3. Properly analyze and record economic transactions in business.

87% of our Accounting students passed program specific courses (Financial Accounting, Managerial Accounting) with a C 70% or better.

Reflection: Material currently covered, assignments, projects, exams currently given are adequate for preparing students to move to the next level (Transfer to 4-year University) or to obtain entry level employment in the bookkeeping or accounting field.

3.2 Significant Assessment Findings

The program faculty should provide a narrative overview of the program's significant student learning outcomes assessment findings, any associated impact on curriculum, as well as any ongoing assessment plans. The program may attach data charts, assessment reports or other relevant materials. *(See Section 3.2 in the Program Review Handbook for more information.)*

Narrative:

Following is an example of the new summary sheet for assessment data in our classes. The information shown, shows how accurately the students completed particular outcomes, and what changes were made for the next semester. As you look through each outcome you will find that most of the assessment data showed that only small changes had to be made. This is a representative of assessment data. Each assessment report for the past two years is in the appendix.

Assessment Report for *Financial Accounting*
Term: Fall 2018

Summary Table

Learning Outcome	Met/ Partially Met/ Not Met	Summary of Future Planned Action(s)
1. Identify and demonstrate the effects of transactions and economic events on the financial statements in corporations and other business entities.	Partially Met	Plan to spend more time at the beginning of the semester covering journal entries and how to interpret economic transactions.
2. Prepare the fundamental financial statements per US GAAP.	Met	None planned.
3. Analyze and interpret the information presented in the financial statements.	Met	None planned.
4. Measure the value of assets and liabilities, including an introduction to fair value accounting.	Partially Met	Plans are to make a short video that they can access at any time to help them and to spend a little bit more time in class going over fair value measures.
5. Evaluate the quality of business decisions in an ethical context.	Met	None planned.
6. Demonstrate an awareness of International Financial Reporting Standards (IFRS).	Not Met	Change outcome measure.

3.3 Ongoing Assessment Plans

The program faculty should describe ongoing assessment plans and attach any new assessment progress reports for the current or past academic year.

Narrative:

Assessment continues to be an important part of understanding student success. Starting this AY (2018-2019) all outcomes in each of the core classes are measured and reported so faculty can make good decisions on improvements. The past two years of assessment data for program courses are found in Appendix A. Faculty reflect and make changes each semester or each year, depending on course and need.

4.0 External Constituency and Significant Trends

An important component of maintaining a superior program lies in awareness and understanding of other possible factors that may impact the program and/or student outcomes. After consideration of these other factors, program faculty should document the relevant information within this section. As applicable, this should include the following.

4.1: Program Advisory Committee:

- C Include Advisory Member Name/ Title/ Organization/ Length of Service on committee; note the Committee Chair with an asterisk (*).
- Upload meeting minutes from the previous spring and fall semesters and attach in the appendices section (10.0).

Narrative:

This is a transfer degree. No committee.

4.2: Specialized Accreditation:

- Include Accrediting Agency title, abbreviation, ICC contact; Agency contact, Date of Last Visit, Reaffirmation, Next Visit, FY Projected Accreditation Budget.
- Upload the most recent self-study and site visit documents.
- Upload agency correspondence which confirm accreditation status.

Narrative:

N/A

4.3: Other:

Discuss any external constituencies that may apply to the program. *(See Section 4.3 in the Program Review Handbook for more information.)*

Narrative:

The following HLC goals are being addressed in this review:

3.A. The institution's degree programs are appropriate to higher education.

1. Courses and programs are current and require levels of performance by students appropriate to the degree or certificate awarded:

- This program meets this component by offering the first two years completion of a 4-year degree.

2. This program also meets the ICC Core Values of Excellence, Responsiveness, and Diversity/Enrichment through the following:

- Excellence: We have worked to ensure academic excellence of this program through completing this review and working to improve the courses offered through assessment of student learning and making modifications as needed to continually improve.
- Responsiveness: Have addressed the changes for an accounting education by updating this program to meet the KBOR articulation agreement, which meets the program requirements of the Kansas Regent Universities.
- Diversity/Enrichment: Students are exposed to International Accounting and informed of the different processes of business they may encounter based on another countries culture.

5.0 Curriculum Reflection

5.1 Reflection on Current Curriculum

The program faculty should provide a narrative reflection that describes the program's curriculum holistically. The following are prompts formulated to guide thinking/reflection on curriculum. While presented in question form, the intent of the prompts is to stimulate thought and it is not expected that programs specifically answer each and every question.

- Is the curriculum of the program appropriate to the breadth, depth, and level of the discipline?
- How does this program transfer to four-year universities? (give specific examples)
- What types of jobs can students get after being in your program? (Please use state and national data)
- How dynamic is the curriculum? When was the last reform or overhaul?
- In the wake of globalization, how "internationalized" is the curriculum?
- How does the program assess diversity?
- Does the program have any community-based learning components in the curriculum?

Narrative:

The current curriculum (17-18) has been adequate for students interested in pursuing an Accounting degree at a business school within a 4-year university.

One change to consider would be the addition of Introduction to Business as a required course and removing Computerized Accounting. Introduction to Business is a core requirement at most business schools. Therefore, it is a required core course in most Accounting degrees. While Computerized Accounting may be helpful, it is not a required course to obtain a 4-year degree.

One possible change, although lower priority, to consider would be to include Intermediate Accounting in the current degree and removing Introduction to Spreadsheets. This course is a 300-level course most students will take once entering business school. However, many schools currently allow this to transfer for class credit, which opens an upper level elective choice while in business school. It is also possible that the Intermediate Accounting course will be aligned as a part of system-wide transfer; meaning, it would be a guarantee transfer to all schools in Kansas.

If students decide not to pursue their bachelor's after finishing the degree plan at ICC they are qualified to enter into the accounting field as an Accounts Payable clerk, Accounts Receivable clerk, Bookkeeper or enter into a Mid-management position.

As students' progress through the program they receive exposure to International issues through learning about International Financial Standards while in accounting classes and cover international trade issues in Macroeconomics classes.

At this time the program has a 2+2 agreement with Emporia State University. The program follows the Articulation agreement with KBOR which allows students to transfer to any regent's university in Kansas with junior standing. It would be in the best interest of students to also pursue other 2 + 2 opportunities.

5.2 Degree and Certificate Offerings or Support

Program faculty should list what degrees and certificates are offered and/or describe how the program curriculum supports other degrees and/or certificates awarded by the college.

Narrative:

The Associates of Science degree is the only Accounting degree offered at this time. The majority of the core classes in the Accounting curriculum are also required classes in the Business Administration degree and are KCOG certified for all programs of study requiring a business elective. In the 18-19 AY Financial Accounting has been added as an elective under the business and technology section of the liberal studies degree.

6.0 Faculty Success

6.1 Faculty Accomplishments

The program faculty should highlight noteworthy accomplishments of individual faculty.

Narrative:

The lead Accounting faculty member (John Eubanks) has served in several leadership positions at ICC. Serving as a Division Chair (3 years), Faculty Association President (4 years), Faculty Association Treasurer (1 year), Faculty Senate President (1 year), and served as the Interim Chief Financial Officer (CFO) for seven months while ICC went through the search process to hire a permanent CFO.

Incoming full time faculty member Melissa Ashford has been teaching in the business and technology department for 5 years and taught for 1 year as adjunct in the area. In the 19-20 year she will be taking over the business and accounting department. Professor Ashford has an MBA in Accounting with additional graduate hours in Instructional design and teaching with technology. She will also begin a 2 year graduate certificate program specializing in Forensic Accounting and Fraud Examination while working toward the nationally recognized Certified Fraud Examiners(CFE) designation. She also has plans to attend Teaching Accounting at 2 year institutions conferences each summer to help keep the learning opportunities for students fresh and engaging.

The program faculty leader was unable to get any information on adjunct accomplishments over the last two years. Moving forward efforts will be made to include Accounting adjuncts in development opportunities.

6.2 Program Accomplishments

The program faculty should highlight noteworthy program accomplishments.

Narrative:

During AY2017 the AS Accounting program of study was updated. ICC also signed a 2+2 agreement with Emporia State University and began talks with Pittsburg State University to provide 2 + 2 opportunities.

6.3 Innovative Research, Teaching and Community Service

The program faculty should describe how faculty members are encouraged and engaged in promoting innovative research, teaching, and community service.

Narrative:

Professor Eubanks Serves as Chair of the Innovative Business Resource Center (IBRC). The IBRC is an e-community program created to help beginning and existing business be successful. IBRC provides gap financing to start-up and continuing businesses in amounts up to a maximum of \$75,000. IBRC also provide mentors to new entrepreneurs as they start their own companies.

Professor Eubanks has also volunteered in Scouting for more than 20 years.

Professor Ashford is currently the full-time faculty member attached to Fab Lab, ICC. She has spent the last two years working with Fab Lab to not only develop new programing but to also develop innovative ways of teaching existing courses using the maker space. Students have completed hands on real projects to benefit the Fab Lab. Professor Ashford also worked with Fab Lab, ICC to develop Sew Fab. Sew Fab is the textile fabrication arm of the Fab Lab where faculty, students, staff, and community members can access equipment and help with their own textile projects. She has worked with STEM CAMP and Greenbush students who wish to utilize Sew Fab for their projects. She has also volunteered with the Women 4 Women initiative whenever possible.

7.0 Program Planning & Development for Student Success

7.1 Narrative Reflection on Qualitative and Quantitative Data and Trends

Provide a thoughtful reflection on the available assessment data. (*See Section 7.1 in the Program Review Handbook examples.*)

Narrative:

Assessment data provided by the institutional researcher shows a completion rate during AY2017 for students who enrolled in accounting classes showed a 96.35% completion rate in face-to-face classes with an 89.73% pass rate of a D or better. Students enrolled in online classes related to the accounting degree had a completion rate of 92.45% with 83.67% passing with a D or better. The total average of all students in AY2017 including face-to-face and online has a completion rate of 95.49% for all accounting courses with 88.41% of students passing the class with a D or better. During AY2018 students who enrolled in face-to-face accounting classes had a 96.35% completion rate with 90% passing with a D or better. Students enrolled in online classes related to the accounting degree had a completion rate of 92.31% with 91.67% passing with a D or better. The total average of all students in AY2018 including face-to-face and online classes had a completion rate of 90.54% with 88.41% passing with a D or better.

In Academic Years 2017 and 2018 there were a total of 21 Associates of Science Accounting majors and 4 students who graduated with their degree. This information is misleading when thinking about retention and completion. Several students attend with the intention of never finishing their Associates Degree but getting certain classes out of the way before they transfer to a 4-year University. Another problem observed in the last few years was the number of students who declared they were accounting majors but never took a single accounting class. The majority of students enrolled in the accounting classes are enrolled due to any of the following: working on an Accounting degree, a Business degree, using the class for an elective to another degree, or as a general education class.

All of the core classes offered by ICC for the Accounting degree with the exception of Computerized Accounting and Intro to Spreadsheets are certified as equivalent class transfers by the Kansas core outcomes group. The result is that all of the classes transfer exactly as those core classes to any University in the state of Kansas under KBOR rules.

The number of full-time instructors which taught Accounting degree related classes (AY 2015-2016 to 2017-2018) except for Elementary Statistics and Intro to Spreadsheets has gone from 3 full time to one full-time instructor. One of the instructors resigned and was not replaced, one has moved into a different field of instruction, the Elementary Statistics class is taught by one of ICC's math instructors and Intro to Spreadsheets is taught by one of ICC's Computer Science instructors.

7.2 Academic Program Vitality Reflection, Goals and Action Plans

The program vitality assessment, goals and action planning are documented by completing the Program Summative Assessment form.

Programs should use previous reflection and discussion as a basis for considering program indicators of demand, quality, and resource utilization and a program self-assessment of overall program vitality. (*See Section 7.2 in the Program Review Handbook for more information.*)

Narrative:

Vitality assessment falls under category 2: Maintain Current Levels of Support/Continuous Improvement
This assessment is based on the following information:

- Courses are offered on a regular rotation to fulfill student need in the ACC degree.
- Student to teacher ratio remains manageable.
- Students are completing the courses successfully and transfer onto four-year universities.
- Costs for the ACC program are kept low with only one full-time instructor and low-cost equipment and material needs.
- This degree is still highly sought after, and accountants are needed at various levels.
- The program provides students with opportunities to grow academically. It aligns well with our goals to provide academic excellence and economic development.
- Costs are low due to the fact many of the courses taught by the ACC instructor are also taken by non-majors. There needs to be more marketing and institutional support specifically for the Accounting degree program if there is a hope of retaining and increasing enrollment.
- Institutional data shows the Accounting program started the 17-18 AY with 9 declared majors. 2 of those majors graduated at the end of the year, 3 of the majors returned in the fall of 2018 and 4 students transferred to 4 year schools without graduating.

This program should be continued as presented. Accounting is a degree that opens several possibilities for students and there is always a strong demand for those entering the field. At the time only one instructor teaches all of the core classes for this program and those same classes are requirements in several other degrees. This keeps the cost of the program at a minimum.

Note:

Study in accounting leads to a variety of opportunities in organizations in the public and private sectors of the economy. Upon completion of the associate degree, students will be prepared for entry-level positions within organizations, able to transfer to a baccalaureate program, or possess the rudimentary information necessary to start their own businesses.

In addition to those students who are pursuing degrees, many others enroll in accounting courses to master specific skills in order to improve employment opportunities. Also, many transfer students do not always take those courses required for degree completion but take the core courses to get their first year

out of the way before transferring to a baccalaureate program. Measures should be developed that incorporate these factors into success results.

7.3 Academic Program Goals and Action Plans

Programs will also establish or update 3 to 5 long-term and short-term goals and associated action plans which support student success. These goals should include consideration of co-curricular and faculty development activities. Long-term goals are considered to be those that extend 3 to 5 years out, while short-term goals are those that would be accomplished in the next 1 to 2 years. Additionally, programs should update status on current goals. Programs should use S.M.A.R.T. goal setting for this purpose. *(See Section 7.3 in the Program Review Handbook for more information.)*

Narrative:

Goal 1: Create an Accounting Certificate program that will prepare students to take the Certified Bookkeepers exam. Will be completed in the next AY 2019-2020. This goal will benefit those students who do not want to continue on to get their 4 year degree in Accounting, or better prepare students to get entry-level bookkeeping jobs while continuing their education. Employers often like to see nationally recognized certifications on resumes. This will be measured by the successful creation of the certificate.

Goal 2: Maintain or increase student engagement in program specific courses during the next 3 years (2020-2022) by increasing experiential learning opportunities for students. To help achieve this goal program faculty should attend professional development opportunities specializing in this type of learning within Accounting programs. (The one recommended is: Teachers of Accounting at Two Year Colleges) Student engagement can/will be measured by student survey questions specific to engagement with material.

Goal 3: Maintain or improve student academic performance in technical accounting skills during the next 3 years (2020-2022). The student performance will be evidenced by passing scores on final exams or final projects in Financial Accounting and Managerial Accounting. Accomplishing this goal will help ensure students are work ready and/or ready for upper level Accounting course work.

Goal 4: Student improvement of soft skills (critical thinking, problem solving, communication, leadership) during the next 3 year cycle (2020-2022). The improvements will be evidenced by successful completion of class projects in Financial and Managerial Accounting. This goal will help prepare students for the workplace.

7.4 Mission and Strategic Plan Alignment

Program faculty should indicate the ways in which the program's offerings align with the ICC mission. Also, in this section program faculty should provide narrative on the ways that initiatives may be tied to the ICC Strategic Plan and to HLC accreditation criterion. It is not necessary to consider an example for each HLC category, but program faculty are encouraged to provide one or two examples of initiatives in their program that are noteworthy. These examples may be helpful and included in future campus reporting to HLC. (Refer to section 4.3 for HLC categories)

Narrative:

As with all academic programs at ICC, the Accounting program aligns with the ICC mission by providing academic excellence. Cultural enrichment is circumstantial with interaction between students with diverse backgrounds and discussions of international business and the effects on accounting. Economic development depends on the students' plans and what they intend on doing after receiving their degree.

8.0 Fiscal Resource Requests/Adjustments

8.1 Budget Requests/Adjustments

Based on program data review, planning and development for student success, program faculty will complete and attach the budget worksheets to identify proposed resource needs and adjustments. These worksheets will be available through request from the college's Chief Financial Officer. Program faculty should explicitly state their needs/desires along with the financial amount required.

Programs should include some or all of the following, as applicable, in their annual budget proposals:

- Budget Projections (personnel and operation)

- Position Change Requests
- Educational Technology Support
- Instructional Technology Requests
- Facilities/Remodeling Requests
- Capital Equipment

- Non-Capital Furniture & Equipment
- New Capital Furniture & Equipment
- Replacement Capital Furniture & Equipment

- Other, as applicable

- Accreditation Fee Request

- Membership Fee Request
- Coordinating Reports

Resource requests should follow budgeting guidelines as approved by the Board of Trustees for each fiscal year. The resource requests should be used to provide summary and detailed information to the division Dean and other decision-makers and to inform financial decisions made throughout the year.

Narrative:

Worksheets for the Accounting program were completed and turned back in to the VPAA. Below is the summary of requests made on the worksheets.

Instructional Supplies: \$800 to be used for purchasing reading materials for class library, as well as materials to create games and other high impact, active learning opportunities for students. This will help provide academic excellence while maximizing student engagement. These resources are directly related to achievement of long term goals created for this program.

Professional Development: \$2000 each year to be used by the program faculty for a variety of professional development opportunities directly related to teaching Accounting to freshmen and sophomores. It is obvious today's students are changing and it is the desire of the program faculty member to embrace that change and continually develop curriculum that will engage the students, even if they are taking the course for General Education credit only. Attending conferences to share ideas with other Accounting faculty is paramount in keeping up with not only changes in the field of Accounting but keeping up with changes for classroom instruction. This supports academic excellence.

9.0 Program Planning and Development Participation

9.1 Faculty and Staff

Program faculty will provide a brief narrative of how faculty and staff participated in the program review, planning and development process. List the preparer(s) by name(s).

Narrative:

Majority of the program was written by John Eubanks (Accounting Professor). Information on curriculum, budgetary needs, and goals were provided by Professor Melissa Ashford (Incoming Accounting & Business Professor). Data for student information on enrollment and completion was provided by the Institutional Research office. Past budgetary amounts were provided by the Chief Financial Officer.

9.2 VPAA and/or Administrative Designee Response

After review and reflection of the *Comprehensive Program Review* or the *Annual Program Review*, the Division Chair and VPAA will write a summary of their response to the evidence provided. The Division Chair and VPAA's response will be available to programs for review and discussion prior to beginning the next annual planning and development cycle.

Narrative:

Program Review Committee Recommendation:

It is the recommendation of the committee to maintain current levels of support/continuous improvement - Category 2.

VPAA Recommendation:

I recommend that this program maintain current levels of support/continuous improvement—Category 2.

10.0 Appendices

Any additional information that the programs would like to provide may be included in this section.

Appendix A: Fall 16, Spring 17, Fall17, Spring 18 Assessment data summaries for Financial and Managerial Accounting

Fall 2016 Assessment results

Financial Accounting

1. Analyze and properly record economic transactions

Students will complete the assessment measure with 75% accuracy.

Outcome: Students completed this assessment with a 69.9% accuracy. Students were having trouble when using a perpetual inventory system and recording sales.

Changes: Will take more time when covering perpetual inventory and how it works when recording journal entries for a sale.

2. Record Adjusting Entries

Students will complete the assessment measure with 75% accuracy.

Outcome: Students completed this with an 82.2% accuracy.

Changes: No changes for next semester.

3. Prepare Financial Statements:

- Income Statement
- Statement of Equity/Statement of Shareholders' Equity/Statement of Retained Earnings
- Balance Sheet

- Statement of Cash Flows

Students will complete the assessment measure with 75% accuracy.

Outcome: Students completed this with a 77.2% accuracy.

Changes: No changes at this time.

4. Analyze and record transactions related to Partnerships

Students will complete the assessment measure with 75% accuracy.

Outcome: Students completed this assessment with a 77.5% accuracy. However, students still having trouble with recording the transactions of the liquidation of a partnership.

Changes: Cover the four steps of liquidating a partnership in more detail.

5. Complete the following activities related to Corporations:

- Analyze and record basic Organization expenses
- Record Capital Stock Transactions
- Record transactions related to Dividends
- Record Preferred Stock transactions
- Record the proper transactions related to Long-Term Liabilities

Students will complete the assessment measure with 75% accuracy.

Outcome: Students completed this assessment with a 51.4% accuracy. Students were experiencing difficulties in recording the difference between a stock dividend and a cash dividend. They also we're having trouble with recording and amortizing long-term liabilities when it came to discounts and premiums.

Changes: will cover more examples of stock dividends and more examples of cash dividends and how they differ. Will spend more time going over premiums and discounts when issuing bonds when it comes to long-term liabilities and how they're supposed to be amortized over the life of the bond.

6. Complete the following relating to Investments:

- Record the purchase of both Long-term and Short-term investments
- Analyze and record Fair value adjustments
- Properly use the Cost and Equity method when recording investment transactions
- Analyze and properly record Gains and Losses from sale of investments

Students will complete the assessment measure with 75% accuracy.

Outcome: Students completed this assessment with a 64.6% accuracy. Noticed improvements from last semester, still need changes.

Changes: Spend more time going over fair value adjustment for all marketable securities.

7. Understand and perform Financial Statement Analysis by completing the following:

- Complete trend analysis
- Complete common size statement analysis
- Complete Ratio analysis

Students will complete the assessment measure with 75% accuracy.

Outcome: Students completed this assessment with a 77.5% accuracy.

Changes: No changes at this time.

Managerial Accounting

Measuring outcome 1: Student will be able to record Adjusting Entries and prepare Basic Financial Statements.

Students will complete the assessment measure with 75% accuracy.

Outcome: Students completed this assessment with an 87.0% accuracy.

Changes: No changes planned at this time.

Macroeconomics

1. Explain the economic way of thinking by applying the following: scarcity, specialization, opportunity cost, marginal analysis, and production possibility.

Students will complete the assessment measure with 75% accuracy.

Outcome: Students completed this assessment with a 75.3% accuracy.

Changes: Will spend just a little bit more time on this subject covering scarcity.

2. Apply the supply and demand model for economic analysis.

Students will complete the assessment measure with 75% accuracy.

Outcome: Students completed this assessment with a 81.7% accuracy.

Changes: No changes planned.

3. Define the key macroeconomic indicators used to measure the performance of the aggregate economy including output, price level, and employment.

Students will complete the assessment measure with 75% accuracy.

Outcome: Students completed this with a 90.9% accuracy.

Changes: No changes at this time.

4. Utilize the aggregate demand and aggregate supply model to explain the amount of goods/services produced, the level of unemployment, and price level.

Students will complete the assessment measure with 75% accuracy.

Outcome: Students completed this assessment with a 81.9% accuracy.

Changes: No changes at this time.

5. Define fiscal policy, budget deficits, and the national debt and explain their impact on the macro-economy.

Students will complete the assessment measure with 75% accuracy.

Outcome: Students completed this assessment with an 88.2% accuracy.

Changes: No changes at this time.

6. Define money, banking, and monetary policy and explain their impact on the macro-economy.

Students will complete the assessment measure with 75% accuracy.

Outcome: Students completed this assessment with a 86.3% accuracy.

Same as last semester the students have trouble with banking reserves and how it affects the money supply.

Changes: Will spend more time in class explaining what reserves are and how they affect the amount of money a bank has available to lend to customers. Will complete more examples in class.

Spring 2017

Assessment results

Personal Finance

1. Explain personal financial planning, financial statements, time value of money, and budgets

Students will complete the assessment measure with 75% accuracy.

Outcome: Students completed the assessment with a 74.9% accuracy.

Changes: It was found in the assessment that based on the student's results, the students had trouble understanding the time value of money concept. Based on this information, I will be spending more time in class going over the time value of money concept. Particularly using more examples and assigning more problems for them to get used to doing time value of money calculations.

2. Explain the benefits and potential costs of consumer credit.

Students will complete the assessment measure with 75% accuracy.

Outcome: Students completed the assessment with an 80.4% accuracy.

Changes: There no changes required as students did a very good job of explaining what the benefits and what some of the potential costs of using Consumer Credit are.

3. Evaluate housing needs, large purchases, and financing alternatives.

Students will complete the assessment measure with 75% accuracy.

Outcome: Student outcome on this assessment was only 65.6%. This was very disappointing. Students had no trouble understanding housing needs. However, they had trouble distinguishing between large purchases and what would be considered a normal minor purchase. They also had trouble in understanding different financing Alternatives that were available to them.

Changes: Supply students with better notes. Cover financing alternatives in more detail and class. Give students a project to complete instead of minor problems.

4. Identify fundamental tax strategies.

Students will complete the assessment measure with 75% accuracy.

Outcome: Student average outcome on this assessment was only 40%. Students are having trouble understanding what Tax Strategies are as compared to tax avoidance and tax evasion.

Changes: Supply students with better notes. Cover tax policies and Tax Strategies in more detail in class. Have students complete the case study on Tax Strategies.

5. Identify how insurance is used to manage risk
Students will complete the assessment measure with 75% accuracy.

Outcome: Students completed this assessment with a 78.1% accuracy.

Changes: No changes at this time.

6. Compare Investment and retirement planning alternatives and strategies.
Students will complete the assessment measure with 75% accuracy.

Outcome: Students completed this assessment with a 73.3% accuracy. Based on my observation, students were having trouble showing the difference between Investments and planning for retirement.

Changes: Supply better notes to students. Will try a different strategy and class on explaining the difference between Investments and Investments related to retirement planning.

Financial Accounting

1. Analyze and properly record economic transactions

Students will complete the assessment measure with 75% accuracy.

Outcome: Students completed this assessment with an 80% accuracy. However, based on the measurement I found that students were having trouble in recording purchases and sales on account.

Changes: When covering economic transactions in class will spend more time on the difference between recording purchases and sales using cash and recording purchases and sales on account.

2. Record Adjusting Entries

Students will complete the assessment measure with 75% accuracy.

Outcome: Students completed this with a 70% accuracy. Students have trouble both with depreciation, amortization, and the using up of supplies.

Changes: Give students better notes. Go over more depreciation amortization problems in class. Cover the difference between buying supplies and using supplies up. Give students extra assignments so that I can make sure that they understand how to record adjusting entries properly.

3. Prepare Financial Statements:

- Income Statement
- Statement of Equity/Statement of Shareholders' Equity/Statement of Retained Earnings
- Balance Sheet
- Statement of Cash Flows

Students will complete the assessment measure with 75% accuracy.

Outcome: Students completed this with a 74.4% accuracy. Students had trouble with both the balance sheet and the statement of cash flows.

Changes: Will focus on the balance sheet and bringing the equity account from the statement of retained earnings to the balance sheet as students have had trouble in always representing the current balance as opposed to the beginning balance in those accounts?

Will spend extra time and class periods going over the statement of cash flows. Particularly, making sure that students understand the difference between a cash inflow and a cash outflow and how that should affect the statement of cash flows itself.

4. Analyze and record transactions related to Partnerships

Students will complete the assessment measure with 75% accuracy.

Outcome: Students completed this assessment with an 85% accuracy. However, students had trouble with recording the transactions of the liquidation of a partnership.

Changes: Will make sure to cover the four steps of liquidating a partnership in more detail in class.

5. Complete the following activities related to Corporations:

- Analyze and record basic Organization expenses
- Record Capital Stock Transactions
- Record transactions related to Dividends
- Record Preferred Stock transactions
- Record the proper transactions related to Long-Term Liabilities

Students will complete the assessment measure with 75% accuracy.

Outcome: Students completed this assessment with a 69.5% accuracy. Particular problems were recognized in the recording of stock transactions. Specifically when it came to issuing stock above par and using the account paid in capital in excess of par. students also had trouble with amortizing out both discounts and premiums on long-term liabilities specifically bonds.

Changes: Provide more written examples of stock transactions. Go over stock transactions in more detail in class. Stress the difference between issuing stock at a par value and issuing stock above par value and when to use the paid in capital in excess of par account.

Spend more time and going over the effective interest method of amortizing out both a discount and a premium when issuing bonds. Have students' complete more than two assignments on this particular subject.

6. Complete the following relating to Investments:

- Record the purchase of both Long-term and Short-term investments
- Analyze and record Fair value adjustments
- Properly use the Cost and Equity method when recording investment transactions
- Analyze and properly record Gains and Losses from sale of investments

Students will complete the assessment measure with 75% accuracy.

Outcome: Students completed this assessment with a 60% accuracy. Students specifically had trouble in understanding the adjustment for unrealized gains and losses. Students had trouble in understanding the difference between trading securities and long-term Investments and how they should be recorded.

Changes: Provide more examples for recording the adjustment for unrealized gains and losses. Spend more time defining the difference between trading securities and long-term Investments. Assign the longer problems related to these items.

7. Understand and perform Financial Statement Analysis by completing the following:

- Complete trend analysis
- Complete common size statement analysis
- Complete Ratio analysis

Students will complete the assessment measure with 75% accuracy.

Outcome: Students completed this assessment with a 76.4% accuracy.

Changes: No changes at this time.

Accounting II

1. Explain the advantages and disadvantages of Partnerships

Students will complete the assessment measure with 75% accuracy.

Outcome: Students completed this assessment with an 88% accuracy.

Changes: No changes planned at this time.

2. Analyze and record transactions related to Partnerships

Students will complete the assessment measure with 75% accuracy.

Outcome: Students completed this assessment with a 77% accuracy. Noticed that students were having trouble with recording the entries that have to do with the liquidation of a partnership.

Changes: No major changes except for covering the four steps of the liquidation of a partnership in more detail.

3. Complete the following activities related to Corporations:

- Analyze and record basic Organization expenses
- Record Capital Stock Transactions
- Record transactions related to Dividends
- Record Preferred Stock transactions

Students will complete the assessment measure with 70% accuracy.

Outcome: students completed this assessment with an accuracy of 70.2 percent. Students had trouble in recognizing when to use the account paid in capital in excess of par. students also had trouble in recognizing the differences between Capital stock and preferred stock.

Changes: Provide better examples of the use of the account paid in capital in excess of par. Provide a better definition between Capital stock and preferred stock. Provide more examples of each.

4. Record the proper transactions related to Long-Term Liabilities

Students will complete the assessment measure with 75% accuracy.

Outcome: Students completed this assessment with an 80.6% accuracy. However, found that students had trouble in amortizing out both a discount and a premium when issuing bonds.

Changes: Will spend more time in class going over the amortization of premiums and discounts when issuing Bonds in class.

5. Complete the following relating to Investments:

- Record the purchase of both Long-term and Short-term investments
- Analyze and record Fair value adjustments
- Properly use the Cost and Equity method when recording investment transactions
- Analyze and properly record Gains and Losses from sale of investments

Students will complete the assessment measure with 75% accuracy.

Outcome: Students completed this assessment with a 78.4% accuracy. However, students did have trouble in understanding how to record unrealized gains and unrealized losses.

Changes: Will spend more time and class going over how to record both unrealized gains and losses.

6. Properly prepare a Statement of Cash Flows

Students will complete the assessment measure with 75% accuracy.

Outcome: Students completed this assessment with an 81% accuracy. Notice that students did have trouble with the statement of non-cash investing and financing activities.

Changes: Will spend a little more time in class going over the statement of non-cash investing and financing activities.

7. Understand and perform Financial Statement Analysis by completing the following:

- Complete trend analysis
- Complete common size statement analysis
- Complete Ratio analysis

Students will complete the assessment measure with 75% accuracy.

Outcome: Students completed this assessment with a 79.6% accuracy. Notice that students had trouble in relation to ratio analysis.

Changes: Will spend more time and complete more examples of ratio analysis in class.

Computerized Accounting

1. Describe a manual accounting system.

100% of the class will successfully complete (correctly) 85% of the required activities for the Chapter, Assignment, and Case.

Outcome: Students completed this assessment with 100% accuracy.

Changes: No changes required.

2. Enter the beginning balances of a business.

100% of the class will successfully complete (correctly) 85% of the required activities for the Chapter, Assignment, and Case.

Outcome: Students completed this task with an 88% accuracy. The problem facing students in this assessment was that they got in a hurry and missed putting in certain amounts to start the business balances.

Changes: Get students to slow down and pay attention to what they are doing.

3. Prepare journal entries for a business.

100% of the class will successfully complete (correctly) 85% of the required activities for the Chapter, Assignment, and Case.

Outcome: Students completed this assessment with a 98% accuracy.

Changes: No changes at this time.

4. Prepare and record year end transactions.

100% of the class will successfully complete (correctly) 85% of the required activities for the Chapter, Assignment, and Case.

Outcome: Students completed this assessment with an 88% accuracy. Found that students were having trouble with the memorized transactions which are repeatable.

Changes: Spend more time in class going over memorized transactions.

5. Backup and restore data.

100% of the class will successfully complete (correctly) 85% of the required activities for the Chapter, Assignment, and Case.

Outcome: Students completed this assessment with a 99% accuracy.

Changes: No changes at this time.

6. The student will be able to analyze and prepare reports for management or owners of a business.

100% of the class will successfully complete (correctly) 85% of the required activities for the Chapter, Assignment, and Case.

Outcome: Students completed this assessment with an 82% accuracy.

Changes: Will spend more time on this particular outcome in class. Will have students complete two more cases related to analyzing and preparing reports for management and owners.

Macroeconomics

1. Explain the economic way of thinking by applying the following: scarcity, specialization, opportunity cost, marginal analysis, and production possibility.

Students will complete the assessment measure with 75% accuracy.

Outcome: Students completed this assessment with a 70.1% accuracy. Most problems are rows in the application of opportunity cost and the production possibility curve.

Changes: Give some more examples in class to students about opportunity cost, and other examples of the production possibility curve. Assign a couple of more exercises that will help the students understand this information better.

2. Apply the supply and demand model for economic analysis.

Students will complete the assessment measure with 75% accuracy.

Outcome: Students completed this assessment with a 74% accuracy. The biggest problem the students had was an understanding when do you have movement along a supply or a demand line or when do you have a shift in a supply or demand line.

Changes: Create better notes which will explain the difference between movement and a demand or supply line and when there should be a shift in either of those lines. Have students complete a couple of more exercises dealing with each item.

3. Define the key macroeconomic indicators used to measure the performance of the aggregate economy including output, price level, and employment.

Students will complete the assessment measure with 75% accuracy.

Outcome: Students completed this with a 76.1% accuracy.

Changes: No changes at this time.

4. Utilize the aggregate demand and aggregate supply model to explain the amount of goods/services produced, the level of unemployment, and price level.

Students will complete the assessment measure with 75% accuracy.

Outcome: Students completed this assessment with a 72% accuracy. Students had trouble in relating aggregate supply model and the aggregate demand model to the level of unemployment.

Changes: Create better notes. Spend more time in class going over unemployment and how aggregate supply and demand affect it. Give a couple of more exercises two students covering these items.

5. Define fiscal policy, budget deficits, and the national debt and explain their impact on the macroeconomy.

Students will complete the assessment measure with 75% accuracy.

Outcome: Students completed this assessment with a 62% accuracy. Student specifically had trouble with explaining how budget deficits have an effect on both the national debt and their impact on the economy.

Changes: Create better notes with a better explanation of this item. Spend more class time going over both the national debt and budget deficits and how they actually affect the economy.

6. Define money, banking, and monetary policy and explain their impact on the macroeconomy. Students will complete the assessment measure with 75% accuracy.

Outcome: Students completed this assessment with a 77.3% accuracy. However, students did have trouble with reserves when it comes to banking.

Changes: Will spend more time in class explaining what reserves are and how they affect the amount of money a bank has available to lend to customers. Will give students a couple of more assignments that deal only with reserves and banking.

Intro to Accounting

Measuring outcome 3: Student will be able to record Adjusting Entries and prepare Basic Financial Statements.

Students will complete the assessment measure with 75% accuracy.

Outcome:

Changes:

Fall 2017
Assessment results

Personal Finance

1. Explain personal financial planning, financial statements, time value of money, and budgets

Students will complete the assessment measure with 75% accuracy.

Outcome: Students completed the assessment with a 67.9% accuracy.

Students did poorly on the income statement and on the time value of money problems.

Changes: Will do more examples of the income statement during class. And we'll spend more time on the time value of money. Will try to do several more examples of time value of money especially when it comes to future value problems.

2. Explain the benefits and potential costs of consumer credit.

Students will complete the assessment measure with 75% accuracy.

Outcome: Students completed the assessment with an 79.0% accuracy.

Changes: There no changes required.

3. Evaluate housing needs, large purchases, and financing alternatives.

Students will complete the assessment measure with 75% accuracy.

Outcome: Student outcome on this assessment was only 45.1%.

This was extremely disappointing. Even with changes from last semester the students did much worse than the previous semester students.

Changes: Plan to spend more time with amortization tables and showing how these affect your payments. Also need to look at housing prices how the down payment works and how points are actually figured when looking at housing purchases. Will also spend more time on looking at purchases of vehicles as opposed to leasing vehicles and what are the differences.

4. Identify fundamental tax strategies.

Students will complete the assessment measure with 75% accuracy.

Outcome: Student average outcome on this assessment was only 73.1%.

Students had trouble with itemization on income taxes. Specifically when there was a floor to a particular deduction.

Changes: will spend more time on how itemized deductions work but also know that the tax laws have changed this year so there will be several different changes which I will have to address in the chapter that are no longer correct.

5. Identify how insurance is used to manage risk

Students will complete the assessment measure with 75% accuracy.

Outcome: Students completed this assessment with a 69.6% accuracy.

Students had trouble with determining stop loss amounts and how those are affected by deductions. They also had trouble when dealing with automobile insurance and injuries to other people in an accident.

Changes: Will cover in more detail how deductions and stop loss amounts work with health insurance. Will also go over more examples of how automobile insurance works when it comes to injuries to other people and what the actual numbers mean in an insurance form.

6. Compare Investment and retirement planning alternatives and strategies.

Students will complete the assessment measure with 75% accuracy.

Outcome: Students completed this assessment with a 84.8% accuracy.

Changes: Students did very well with the subject do not have any changes planned at this time.

Financial Accounting

1. Analyze and properly record economic transactions

Students will complete the assessment measure with 75% accuracy.

Outcome: Students completed this assessment with an 69.9% accuracy.

Students were having trouble when using a perpetual inventory system and recording sales.

Changes: Will take more time when covering perpetual inventory and how it works when recording journal entries for a sale.

2. Record Adjusting Entries

Students will complete the assessment measure with 75% accuracy.

Outcome: Students completed this with a 82.2% accuracy.

Changes: No changes for next semester.

3. Prepare Financial Statements:

- Income Statement
- Statement of Equity/Statement of Shareholders' Equity/Statement of Retained Earnings
- Balance Sheet
- Statement of Cash Flows

Students will complete the assessment measure with 75% accuracy.

Outcome: Students completed this with a 77.2% accuracy.

Changes: No changes at this time.

4. Analyze and record transactions related to Partnerships

Students will complete the assessment measure with 75% accuracy.

Outcome: Students completed this assessment with an 77.5% accuracy.

However, students still having trouble with recording the transactions of the liquidation of a partnership.

Changes: Cover the four steps of liquidating a partnership in more detail.

5. Complete the following activities related to Corporations:

- Analyze and record basic Organization expenses
- Record Capital Stock Transactions
- Record transactions related to Dividends
- Record Preferred Stock transactions
- Record the proper transactions related to Long-Term Liabilities

Students will complete the assessment measure with 75% accuracy.

Outcome: Students completed this assessment with a 51.4% accuracy.

Students were experiencing difficulties in recording the difference between a stock dividend and a cash dividend. They also we're having trouble with recording and amortizing long-term liabilities when it came to discounts and premiums.

Changes: will cover more examples of stock dividends and more examples of cash dividends and how they differ. Will spend more time going over premiums and discounts when issuing bonds when it comes to long-term liabilities and how they're supposed to be amortized over the life of the bond.

6. Complete the following relating to Investments:

- Record the purchase of both Long-term and Short-term investments
- Analyze and record Fair value adjustments
- Properly use the Cost and Equity method when recording investment transactions
- Analyze and properly record Gains and Losses from sale of investments

Students will complete the assessment measure with 75% accuracy.

Outcome: Students completed this assessment with a 64.6% accuracy.

Noticed improvements from last semester, still need changes.

Changes: Spend more time going over fair value adjustment for all marketable securities.

7. Understand and perform Financial Statement Analysis by completing the following:

- Complete trend analysis
- Complete common size statement analysis
- Complete Ratio analysis

Students will complete the assessment measure with 75% accuracy.

Outcome: Students completed this assessment with a 77.5% accuracy.

Changes: No changes at this time.

Macroeconomics

1. Explain the economic way of thinking by applying the following: scarcity, specialization, opportunity cost, marginal analysis, and production possibility.

Students will complete the assessment measure with 75% accuracy.

Outcome: Students completed this assessment with a 75.3% accuracy.

Changes: Will spend just a little bit more time on this subject covering scarcity.

2. Apply the supply and demand model for economic analysis.

Students will complete the assessment measure with 75% accuracy.

Outcome: Students completed this assessment with a 81.7% accuracy.

Changes: No changes planned.

3. Define the key macroeconomic indicators used to measure the performance of the aggregate economy including output, price level, and employment.

Students will complete the assessment measure with 75% accuracy.

Outcome: Students completed this with a 90.9% accuracy.

Changes: No changes at this time.

4. Utilize the aggregate demand and aggregate supply model to explain the amount of goods/services produced, the level of unemployment, and price level.

Students will complete the assessment measure with 75% accuracy.

Outcome: Students completed this assessment with a 81.9% accuracy.

Changes: No changes at this time.

5. Define fiscal policy, budget deficits, and the national debt and explain their impact on the macro-economy.

Students will complete the assessment measure with 75% accuracy.

Outcome: Students completed this assessment with an 88.2% accuracy.

Changes: No changes at this time.

6. Define money, banking, and monetary policy and explain their impact on the macroeconomy.

Students will complete the assessment measure with 75% accuracy.

Outcome: Students completed this assessment with a 86.3% accuracy.

Same as last semester the students have trouble with banking reserves and how it affects the money supply.

Changes: Will spend more time in class explaining what reserves are and how they affect the amount of money a bank has available to lend to customers. Will complete more examples in class.

Intro to Accounting

Measuring outcome 3: Student will be able to record Adjusting Entries and prepare Basic Financial Statements.

Students will complete the assessment measure with 75% accuracy.

Outcome: Students completed this assessment with a 74.4% accuracy.

This was misleading.

Changes: Plan to shorten up lectures and spend more time in class going over problems and examples.

Managerial Accounting

Measuring outcome 1: Student will be able to record Adjusting Entries and prepare Basic Financial Statements.

Students will complete the assessment measure with 75% accuracy.

Outcome: Students completed this assessment with a 87.0% accuracy.

Changes: No changes planned at this time.

Spring 2018 Assessment results

Financial Accounting

1. Analyze and properly record economic transactions
Students will complete the assessment measure with 75% accuracy.

Outcome: Students completed this assessment with a 79.3% accuracy.

Changes: None

2. Record Adjusting Entries
Students will complete the assessment measure with 75% accuracy.

Outcome: Students completed this with a 68.1% accuracy.

Changes: Modify notes and examples used in class.

3. Prepare Financial Statements:

- Income Statement
- Statement of Equity/Statement of Shareholders' Equity/Statement of Retained Earnings
- Balance Sheet
- Statement of Cash Flows

Students will complete the assessment measure with 75% accuracy.

Outcome: Students completed this with a 78.6% accuracy. Students had trouble with the Statement of Cash Flows.

Changes: Will spend extra time in class reviewing the Statement of Cash Flows.

4. Analyze and record transactions related to Partnerships
Students will complete the assessment measure with 75% accuracy.

Outcome: Students completed this assessment with a 95% accuracy.

Changes: No changes.

5. Complete the following activities related to Corporations:

- Analyze and record basic Organization expenses
- Record Capital Stock Transactions
- Record transactions related to Dividends
- Record Preferred Stock transactions
- Record the proper transactions related to Long-Term Liabilities

Students will complete the assessment measure with 75% accuracy.

Outcome: Students completed this assessment with a 56% accuracy.

Changes: Complete more examples of stock transactions in class. (This part same as last semester) Stress the difference between issuing stock at a par value and issuing stock above par value and when to use the paid in capital in excess of par account.

6. Complete the following relating to Investments:

- Record the purchase of both Long-term and Short-term investments
- Analyze and record Fair value adjustments
- Properly use the Cost and Equity method when recording investment transactions
- Analyze and properly record Gains and Losses from sale of investments

Students will complete the assessment measure with 75% accuracy.

Outcome: Students completed this assessment with a 75.3% accuracy.

Changes: Should provide more examples to work on in class.

7. Understand and perform Financial Statement Analysis by completing the following:

- Complete trend analysis
- Complete common size statement analysis
- Complete Ratio analysis

Students will complete the assessment measure with 75% accuracy.

Outcome: Students completed this assessment with an 84.8% accuracy.

Changes: None at this time.

Personal Finance

1. Explain personal financial planning, financial statements, time value of money, and budgets

Students will complete the assessment measure with 75% accuracy.

Outcome: Students completed the assessment with a 76.1% accuracy.

Changes: None at this time.

2. Explain the benefits and potential costs of consumer credit.

Students will complete the assessment measure with 75% accuracy.

Outcome: Students completed the assessment with an 83.8% accuracy.

Changes: None at this time.

3. Evaluate housing needs, large purchases, and financing alternatives.

Students will complete the assessment measure with 75% accuracy.

Outcome: Student outcome on this assessment was only 77.5%.

Changes: None at this time.

4. Identify fundamental tax strategies.

Students will complete the assessment measure with 75% accuracy.

Outcome: Student average outcome on this assessment was only 56.7%. Even with changes from last semester students are having trouble understanding what Tax Strategies are as compared to tax avoidance and tax evasion.

Changes: Create new explanations to use. Modify notes for students.

5. Identify how insurance is used to manage risk

Students will complete the assessment measure with 75% accuracy.

Outcome: Students completed this assessment with an 83.4% accuracy.

Changes: No changes at this time.

6. Compare Investment and retirement planning alternatives and strategies.

Students will complete the assessment measure with 75% accuracy.

Outcome: Students completed this assessment with a 73.3% accuracy. Students are still having trouble showing the difference between Investments and planning for retirement.

Changes: Supply better notes to students. Modify explanations, use more examples to help students understand Investments and Investments related to retirement planning.

Appendix B: Expenses for 1187

INDEPENDENCE COMMUNITY COLLEGE						
Accounting						
For the Twelve Months Ending Friday, June 30, 2017						
		Published Budget	Operating Budget	Expense	Encumbered	Remaining
Fund 11						
Expenses						
Salary:						
11-1187-520-00	Faculty Salaries: Full-Time Faculty			51,286.67		(51,286.67)
11-1187-521-00	Faculty Salaries: Overload			2,750.00		(2,750.00)
11-1187-522-00	Faculty Salaries: Adjunct			3,900.00		(3,900.00)
	Total Salary			57,936.67		(57,936.67)
Fringe Benefits:						
11-1187-591-00	FICA (Social Security, Medicare)			4,459.84		(4,459.84)
11-1187-594-00	Insurance Premiums			4,874.10		(4,874.10)
	Total Fringe Benefits			9,333.94		(9,333.94)
	Total			67,270.61		(67,270.61)