

## Department of Accounting and Finance

Office or Department of Academic Affairs

Administrative Unit Assessment

Year Reporting: FY 20 (July 2019-July 2020)

### Department and Assessment Report Information

Prepared on: 12/23/2020	carol.sargent@mga.edu
For which department or area are you reporting?	Accounting & Finance
What is the name and MGA email address of the person responsible for this report?	Carol Sargent, carol.sargent@mga.edu

### Departmental Mission and Goals

The mission and goals of the department should be consistent over a 5 year period, although some institutional changes may necessitate and prompt a change in mission or goals for specific departments. In this section, you will report the mission statement for your department as well as the long term goals (5 year range) for the department.

What is the mission statement for this department/area? Your mission should explain why the department/area exists and who it serves.	"The Mission of the Department of Accounting and Finance in the School of Business is to provide high quality undergraduate and graduate business programs targeted primarily to meet Central Georgia workforce needs. The School focuses on effective teaching and student learning for a diverse student population. Faculty engagement in scholarly activities, especially applied and pedagogical research, enhances classroom instruction. Faculty provide professional services to the community and their disciplines."
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What are the goals for this department? These should be the "big things" the department/area intends to accomplish within 5 years.	Goal 1: Grow accounting majors Goal 2: Grow enrollment in accounting & finance courses Goal 3: Achieve within 3% of National Average on Accounting questions on the ETS Business major topics national exam. Goal 4: Achieve within 3% of National Average on Finance questions on the ETS Business major topics national exam. <b>NOTE: This is the first year this department has set goals (new department) so these goals are aspirational and need a bit more work to reach them all.</b>
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## Objectives

Each year, every department should identify objectives the department hopes to accomplish in the next year. These should align with departmental goals and the MGA strategic plan. In the next section you will be reporting on the objectives you set and whether or not you achieved them in FY20. Later in the document you will report on objectives you hope to accomplish in the coming fiscal year, FY21.

### Objective 1

<b>Objective 1: What was this department's first objective for this fiscal year? Objectives should be specific, measurable, and achievable within one year.</b>	Grow accounting majors
<b>Objective 1: Detail how your department measured this objective? (Survey, budget number, number of participants, jobs completed, measurable time and/or effort)</b>	Number of accounting majors by year
<b>Objective 1: What was your target outcome for this objective? (1.e. 80% participation, 5% enrollment growth, 7% change in engagement)</b>	Accounting majors at or above prior year
<b>Objective 1: At what level did the department/area achieve on this objective? (This should be a number, i.e. 82%, 6%, 345 attendees, 75% engagement)</b>	-22%
<b>Objective 1: Did your department meet this objective?</b>	The department did not meet this objective. There were 46 accounting majors in AY 19-20, down from 59 in AY 18-19.
<b>Objective 1: What did your department learn from working toward this objective? What changes will you make based on this effort next year?</b>	We are going to market the major to undeclared business students and students in Principles of Accounting (a pre-requisite to the business school).

**Objective 2**

<p><b>Objective 2: What was this department's second objective for this fiscal year? Objectives should be specific, measurable, and achievable within one year.</b></p>	<p>Grow enrollment in accounting and economics courses</p>
<p><b>Objective 2: Detail how your department measured this objective? (Survey, budget number, number of participants, jobs completed, measurable time and/or effort)</b></p>	<p>Headcount in ACCT &amp; FINA courses in Fall, Spring and Summer</p>
<p><b>Objective 2: What was your target outcome for this objective? (1.e. 80% participation, 5% enrollment growth, 7% change in engagement)</b></p>	<p>Enrollment increased from prior year</p>
<p><b>Objective 2: At what level did the department/area achieve on this objective? (This should be a number, i.e. 82%, 6%, 345 attendees, 75% engagement)</b></p>	<p>-4.5%</p>
<p><b>Objective 2: Did your department meet this objective?</b></p>	<p>The department did not meet this objective. While fall was up 21.5% over prior year, pandemic semesters (spring and summer) were down 10.7% and 53.4% respectively.</p>
<p><b>Objective 2: What did your department learn from working toward this objective? What changes will you make based on this effort next year?</b></p>	<p>The pandemic summer was a special circumstance and so will monitor going forward. Will add a new elective to increase options for business majors to engage with ACCT/FINA topics.</p>

### Objective 3

<b>Objective 3: What was this department's third objective for this fiscal year? Objectives should be specific, measurable, and achievable within one year.</b>	Achieve within 3% of National Average on Accounting questions on the ETS Business major topics national exam.
<b>Objective 3: Detail how your department measured this objective? (Survey, budget number, number of participants, jobs completed, measurable time and/or effort)</b>	Were scores in ACCT topic area at least within 3% of ETS national average (or better than national average)?
<b>Objective 3: What was your target outcome for this objective? (1.e. 80% participation, 5% enrollment growth, 7% change in engagement)</b>	ACCT ETS scores no more than 3% below the national average.
<b>Objective 3: At what level did the department/area achieve on this objective? (This should be a number, i.e. 82%, 6%, 345 attendees, 75% engagement)</b>	100%
<b>Objective 3: Did your department meet this objective?</b>	The department met this objective. ACCT scores were 2.26% below national average.
<b>Objective 3: What did your department learn from working toward this objective? What changes will you make based on this effort next year?</b>	In past years, we have been behind the national average by a considerable margin. We provided review videos to students on basic accounting topics (in D2L setup for ETS review). This appears to have been helpful. We will continue to provide this review opportunity.

#### Objective 4

<b>Objective 4: What was this department's fourth objective for this fiscal year? Objectives should be specific, measurable, and achievable within one year.</b>	Achieve within 3% of National Average on Finance questions on the ETS Business major topics national exam.
<b>Objective 4: Detail how your department measured this objective? (Survey, budget number, number of participants, jobs completed, measurable time and/or effort)</b>	Were scores in FINA topic area at least within 3% of national average (or better than national average)?
<b>Objective 4: What was your target outcome for this objective? (1.e. 80% participation, 5% enrollment growth, 7% change in engagement)</b>	FINA MFT scores no more than 3% below the national average.
<b>Objective 4: At what level did the department/area achieve on this objective? (This should be a number, i.e. 82%, 6%, 345 attendees, 75% engagement)</b>	-5.26%
<b>Objective 4: Did your department meet this objective?</b>	The department did not meet this objective.
<b>Objective 4: What did your department learn from working toward this objective? What changes will you make based on this effort next year?</b>	The Introduction to Finance that teaches the topics on this exam will pilot a "mastery quiz" in all sections with "all-or-none" grading to encourage re-takes until they get all 20 concepts correct.

**Future Plans**

<p><b>Please identify and detail three to four measurable objectives for the next fiscal year. In listing the objectives, please use the format shown in these examples.1) The Department of X will improve services levels by 5% as measured by our satisfaction survey. 2) The department of X will provide training in ABC for at least 73 MGA faculty and staff.</b></p>	<p>Goal 1: Grow accounting majors            Goal 2: Grow enrollment in accounting &amp; finance courses            Goal 3: Achieve within 3% of National Average on Accounting questions on the ETS Business major topics national exam.            Goal 4: Achieve within 3% of National Average on Finance questions on the ETS Business major topics national exam.</p>
<p><b>Based on this assessment, please share your thoughts on the current status and future direction of this department or area.</b></p>	<p>Demand for accounting majors is down national-wide except online programs (we are face to face). Adding the financial economics concentration should attract some new attention to financial expertise and grow the department.</p>

**Open Box for Additional Comments**

<p><b>Open Text Box For Assessment Comments:</b></p>	
<p><b>If the COVID-19 pandemic impacted this assessment cycle, please provide specific details below.</b></p>	<p>While fall was up 21.5% over prior year, pandemic semesters (spring and summer) were down 10.7% and 53.4% respectively.</p>