NEW PROGRAM SUBMISSION FORM

Originating Unit: Department of Accounting (ACCT) - Neeley School of Business

Type of action: ☑ Undergraduate program ☑ Graduate program

☐ Online program (hybrid, synchronous, or asynchronous)

☐ Certificate program (if yes, will certificate appear on transcript) ○ Yes ○ No

☐ Licensure

☐ External Accreditation Required (outside of SACS)? ○ Yes ◉ No

Semester and year course/program will take effect: Fall 2025

New program title:

Accelerated MAc Program (4+1)

This is a TCU STEM Program ○ Yes ◉ No

Proposed four-letter plan abbreviation (ex. GRAD): MACC

Proposed 6-digit CIP Code? 52.0301

for reference, please visit: https://nces.ed.gov/ipeds/cipcode/resources.aspx?y=56

Description of program:

See attached "Description of Program" in attachments.

Strategic Plan

The MAc 4-1 support's TCU's strategic mission to strengthen the academic profile of the University. The program promotes academic excellence by fulfilling the Neeley Promise and preparing students for successful careers in accounting in a variety of settings.

The MAc 4-1 supports TCU's mission to develop ethical leaders and responsible global citizens by including coursework in moral reasoning, business and accounting ethics, and both classroom and experiential options for the study of global business and international markets.

The MAc 4-1 supports TCU's commitment to inclusive excellence by increasing Neeley students' access to value-added, graduate-level coursework. The program also potentially makes graduate classes and a graduate degree more affordable to a larger segment of TCU students.

Neeley's strategic plan includes five goals:

Goal 1: Grow revenue to realize Neeley's future.
Goal 2: Empower world-class faculty to engage in research that solves important problems in business and society, elevating our impact and reputation.

Job Market Need:

For about a decade, both the accounting profession and academia have described challenges with the "pipeline problem" - i.e., colleges and universities have been producing an insufficient number of graduates to fill the many accounting jobs available in the U.S. (and world). This shortfall is currently projected to extend many years into the future. In addition, the Accounting Department's 24-person Advisory Board is unanimous in the view that the profession (locally, in Texas, and around the country) can employ many more graduates than what Neeley's current BBA and MAc programs (and others schools' programs) are producing. The MAc placement rate has been 100% for years, and it is acknowledged by all concerned that the demand for accountants will remain strong for many years to come.

Student Demand:

Student demand is demonstrated by the fact that the current version of our MAc program has thrived for 25 years, with cohort sizes of 52-62 in the last five years. Due to high competition and an evolving regulatory environment, it is important that TCU offer competitive financial aid packages (40% or more, on average) if cohort sizes are to remain near recent levels.

Enrollment Projections (provide brief description here and attach a table as Appendix material):

The current MAc program's enrollments have generally ranged from 35 to 60 students, with enrollments over the last five years in the 52-62 student range. Due to the existence of lower-cost competitors, enrollments in the MAc 4-1 program will continue to be highly contingent on the provision of competitive financial aid (which has historically been offered to students as assistantships). A reasonable projection of enrollments for the next five years is (the projections assume the average assistantship is 40% of tuition):

Year 1: 55 students
Year 2: 55 students
Year 3: 55 students
Year 4: 55 students
Year 5: 55 students

The projections above pertain to cohort sizes of degree-seeking MAc students. By design, the MAc 4-1 allows students who will eventually matriculate to the MAc 4-1 program to begin taking graduate classes while still TCU undergraduate students. In addition, other TCU undergraduate

Click here to attach a file

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Five-Year Costs and Funding Sources Summary (please submit *New Program Budget Form*)

Faculty: $3,221,440

Program Staff & Administration: $1,294,599

Graduate Student Support: $6,969,515 (40% of tuition)

Space & Facility Needs: $0

Equipment Needs: $0

Library Resources: $0

Signature Dean, TCU Library **Date**

Comments

IT Resources: $0

Koehler Center for Instruction, Innovation, and Engagement Resources: $0

Tuition: $17,423,787

Tuition Discount Request: $0

Student Fees: $800,000

Other Funding: $0

Change in Teaching Load: ○ Yes ◉ No

Courses taught via Teaching Overload: ○ Yes ◉ No

Will this program affect any other units within the university? ○ Yes ◉ No

If yes, submit supporting statement signed by chair of affected unit.

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Curriculum:

The over-arching objective of the MAc program is to prepare students for professional careers in accounting or other financial fields. As indicated by the attached 2024-25 curriculum, the program has three concentrations - Assurance Services, Taxation, and Advisory & Valuation. Students in all three concentrations take 15 required (i.e., core) hours. Assurance Services and Advisory & Valuation students take 7.5 concentration hours and 7.5 elective hours; Taxation students take 9 concentration hours and 6 elective hours. Thus, for all students, the MAc consists of 30 hours. In moving to a 4-1 program under TCU's framework, students will be allowed to count up to 15 55000-level hours for graduate credit, and will be allowed to count up to 12 55000--level hours toward both the BBA and MAc degrees. Experience to date suggests that students are not inclined to double-count a significant number of hours, in part due to current laws in Texas and other states requiring that students have 150 credit hours to be eligible for CPA licensure.

Some aspects of the MAc curriculum are similar to other programs' curricula. However, not all programs have three distinct concentrations, as TCU's MAc does. Even fewer programs offer a two-week immersive Study Abroad (i.e., International Financial Reporting & Global Markets) elective between semesters, as TCU's program does (65%-70% of students typically take the immersive Study Abroad). An exhaustive AACSB review of our MAc program in 2024 yielded no concerns with the MAc curriculum. Moreover, employers at top US and global professional services firms express a high level of satisfaction with our MAc program and MAc alums.

95%-100% of any given cohort includes students progressing from TCU's BBA program to the MAc program. Thus, evaluation of undergraduate and and graduate credit earned at other universities is very uncommon. As needed, such evaluation occurs on a case-base-case basis, and is attentive to

Diversity Equity and Inclusion (DEI) Essential Competency Components:

The MAc program does not include a specific DEI component. However, the program and curriculum are inclusive of all students in terms of admission and opportunity. In addition, the Moral Reasoning and Global Perspectives in Accounting core class, and the MAc Study Abroad elective course, provide students the opportunity to learn about, encounter, and explore communities that are new to them.

Candidacy and Dissertation/Thesis (if applicable):

Not applicable.

Delivery Modes, Use of Distance Technologies, and Delivery of Instruction:

The MAc program is an in-person program that in some circumstances may leverage distance technologies. In-person instruction is regularly supported by D2L, and is occasionally supported by the ability to have high-caliber speakers Zoom into classes for presentations and discussions.

Program Evaluation:

The program is evaluated by Accounting faculty, the MAc program Director and Assistant Director, Neeley's Graduate Programs Curriculum Committee, and Neeley's Senior Associate Dean for Graduate Programs. In addition, although not required, the program is separately (i.e., from Neeley) accredited by the AACSB. Many business educators acknowledge that the AACSB accreditation requirements for accounting programs are more rigorous than the analogous requirements for the business schools in which they reside. The most recent AACSB review of Neeley's accounting programs occurred in 2024, and the programs received a strong endorsement and 6-year extension of accreditation. The AACSB review included an examination of the MAc program's curriculum, curriculum map, and Assurance of Learning plan, all of which are attached. The AACSB review team specifically noted that accounting faculty constantly collaborate on curricular matters, which "arguably causes the department to exceed expectations" with respect to assessment and Assurance of Learning. Going forward, the main difference in the attached MAc curriculum map and Assurance of Learning plan will be the re-numbering of some classes to the 55000 level. The AACSB review team strongly endorsed the transition of the program to a model in which students could double-count some credit hours, and also noted a crucial market- and competition-based need to increase the financial aid offered to TCU's MAc students beyond recent levels.

Administrative Oversight:

The MAc Director is responsible for overall management of the program, and is assisted by the MAc Assistant Director. The MAc Director reports to both the Senior Associate Dean for Graduate Programs and the Chair of the Department of Accounting, who provide additional oversight for the program.

Faculty:

The MAc program has been offered for many years. The current proposal aligns its structure with TCU's 4-1 model. Like many other TCU departments, the Department of Accounting has a faculty shortage. However, it is not specifically attributable to the MAc program, and thus far we have successfully managed the significant resource gap. Converting the MAc program to a 4-1 model will not directly lead to an immediate need to hire more faculty to specifically support the program. The MAc Director and Assistant Director provide administrative oversight of the program, as well as professional development and other programming for students.

Program Faculty Productivity: (Doctoral programs only; Appendix material requested):

Not applicable.

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Collaborative Arrangements (if applicable):

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Program Contact Person (person to contact with questions regarding program or individual completing the form):

Name: Bill Wempe

Extension: 7614

Email w.wempe@tcu.edu

REQUIRED SIGNATURES:

Chair of Originating Unit:

Unit: Accounting

Endorse Program: (●) **Yes** ( ) **No**

Name: Bill Wempe

Signature: Bill Wempe Digitally signed by Bill Wempe Date: 2024.11.19 12:10:45 -06'00'

Date:

College/School Curriculum Committee Review:

Curriculum Committee Review Date: 10/9/24

Endorse Program: (●) Yes ( ) No

Curriculum Committee Chair Name: Travis Tokar

Signature: Travis Tokar Digitally signed by Travis Tokar Date: 2024.11.19 12:21:24 -06'00'

Date: 12/2/24 David Allen

Dean of Originating Unit:

College/School: Neeley School of Business

Endorse Program: (●) Yes ( ) No

Name: Craig Crossland

Signature: craig crossland Digitally signed by craig crossland Date: 2024.11.19 13:09:04 -06'00'

Date: 11.19.2024

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Required Appendices (if applicable):

Click here to attach a file **attached files can be seen and managed in Acrobat Pro by clicking on View > Show/Hide > Navigations Panes > Attachments**

A. **Completed and Signed Permission to Plan Form**

B. **Assessment Plan and Curriculum Map (after approval by the Undergraduate or Graduate Council, the University Assessment Committee will review and approve these documents prior to approval from University Council)**

C. **Course Descriptions and Prescribed Sequence of Courses**

D. **New Program Budget Form**

E. **College or Departmental Policy on Faculty Teaching Load**
If teaching load policy is set at the departmental level, include that information.

F. **Table of Program Full-time and Support Faculty (table template found at https://gradcouncil.tcu.edu/submission-forms/ or http:/www.ugradcouncil.tcu.edu/)**

G. **Program Faculty Productivity Tables (table template found at https://gradcouncil.tcu.edu/ submission-forms/ (*not required for minor and certificate programs that are subsumed within a larger program*)**

H. **Curricula Vitae for Program Full-time Faculty (*not required for minor and certificate programs that are subsumed within a larger program*)**

I. **Curricula Vitae for Program Support Faculty (*not required for minor and certificate programs that are subsumed within a larger program*)**

J. **Articulation Agreements with Partner Institutions**
Include copies of any agreements or Memorandum of Understanding related to the proposed program. These include formal and sustained arrangements with other universities, private businesses, or governmental agencies that contribute directly to the proposed program and student research/residency opportunities.

K. **List of Specific Clinical or In-Service Sites to Support the Proposed Program, if applicable**

L. **Letters of Support**
Letters from regional and national companies who have made commitments to hire graduates from the proposed new program are particularly helpful. Also, include statements of support or commitments to shared research projects from any similar or partner institutions.