NEW PROGRAM PERMISSION TO PLAN FORM

Originating Unit: ACCT (NEEL)

Type of action: ☒ New program ☐ Online program (hybrid, synchronous, or asynchronous)

We encourage consultation with the TCU Office of Institutional Effectiveness and the Koehler Center for Instruction, Innovation, and Engagement Resources (i.e., if an online or distance learning component is proposed for the new program) prior to submission of this form.

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

New program title:

Master of Accounting (MAc) 4-1

Description of program:

The MAc 4-1 program is designed to prepare individuals for successful careers as financial professionals in public accounting, industry, government, or non-profits. The 30-hour program provides individuals with CPA Exam eligibility and preparation, and fulfills the Neeley Promise by completing TCU students' accounting education. The MAc 4-1 is a revised and updated version of the MAc program that Neeley and the Accounting Department have successfully offered for over 25 years. In addition to a masters' degree, the program provides students eligibility to sit for the CPA Exam in Texas (and typically any state, as Texas' requirements are the most restrictive).

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.

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
Goal 3: Recruit, retain and propel talent in an inclusive environment, celebrating diversity of people and ideas
Goal 4: Ensure student success, satisfaction and fulfillment

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.

Enrollment Projections:

The current MAc program's enrollments have generally ranged from 35 to 60 students, with enrollments over the last five years hovering in the 52-62 student range. Due to the existence of (much) 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

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

Faculty: $3,180,929

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

IT Resources: $0

Tuition: $17,423,787

Tuition Discount Request: $0

Student Fees: $800,000

Other Funding: $0

External Accreditation Required (outside of SACSCOC)? ☒ Yes ☐ No

Change in Teaching Load: ☐ 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.

Projected program cost to student. $38,700 (net tuition + fees)

Projected graduate starting salary. $78,000 (Big 4 market rate)

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

Name: Bill Wempe

Extension: 7614

Email: w.wempe@tcu.edu

REQUIRED SIGNATURES:

Chair of Originating Unit

Unit: ACCT

Endorse Program: ☒ Yes ☐ No

Name: Bill Wempe

Signature: Bill Wempe

Digitally signed by Bill Wempe
Date: 2024.07.29 15:06:40 -05'00'

Date: 7/29/24

Dean of Originating Unit

College/School: NEEL

Endorse Program: ☒ Yes ☐ No

Name: Craig Crossland

Signature:

Date: 7.30.2024

Provost and Vice Chancellor of Academic Affairs:

Unit: Provost Office

Permission to Proceed Granted: ☒ Yes ☐ No

Name: Floyd L. Wormley, Jr.

Signature: Floyd L. Wormley Jr., Ph.D. Digitally signed by Floyd L. Wormley Jr., Ph.D.
Date: 2024.09.25 15:13:48 -05'00'

Date: 09/25/2024