

March 9, 2018

The Honorable James D. Fielder, Jr., Ph.D.  
Secretary of Higher Education  
Maryland Higher Education Commission  
6 N. Liberty St.  
Baltimore, MD 21201

Dear Secretary Fielder:

Please consider for approval the enclosed application for a Bachelor of Science in Accounting degree at the University of Baltimore (UB). As you will see in the enclosed application, this proposal is actually a minor modification of the existing Area of Concentration in Accounting within the Bachelor of Science in Business Administration. UB has been providing business education to professionally minded students since its founding in 1925, and this program remains consistent with that heritage and with UB's mission.

Proposed program code: 0502-06  
Proposed CIP: 52.0301

An R-STARS transfer has been made to MHEC to cover the \$850 application fee. Should you have questions, please contact Dr. Candace Caraco at (410) 837-5243 or [ccaraco@ubalt.edu](mailto:ccaraco@ubalt.edu). Thank you for your assistance.

Sincerely,



Kurt L. Schmoke  
President

Enclosure

cc: Antoinette Coleman, Associate Vice Chancellor for Academic Affairs, USM  
Darlene Smith, Executive Vice President and Provost, UB

**UNIVERSITY SYSTEM OF MARYLAND INSTITUTION PROPOSAL FOR**

- ☒ New Instructional Program  
☐ Substantial Expansion/Major Modification—existing  
program going online  
☐ Cooperative Degree Program  
☒ Within Existing Resources, or  
☐ Requiring New Resources

**University of Baltimore**  
Institution Submitting Proposal

**Bachelor of Science in Accounting**  
Title of Program

**Bachelor of Science**  
Award to be Offered

**Fall 2018**  
Projected Implementation Date

**0502-06**  
Program HEGIS Code

**52.0301**  
Program CIP Code

Department of Accounting, Finance and  
Economics  
Merrick School of Business

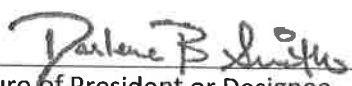
Phillip Korb  
Department Chair;  
Candace Caraco  
Office of the Provost

Department in which program will be located

Department Contact

**410-837-5243**  
Contact Phone Number

**ccaraco@ubalt.edu**  
Contact E-Mail Address

  
Signature of President or Designee

**February 28, 2017**  
Date

## **New Instructional Program**

UB has been offering accounting education of some kind since its opening in 1925, and for the past 40 years, it has offered the Bachelor of Science in Business Administration with the option of an area of concentration in Accounting. UB had the first accounting honors program in Maryland, and it offers an accelerated bachelor's to master's pathway. The current concentration requires 27 semester credit hours of accounting courses, which is just one course of 3 credits from a major. The new program is essentially a minor modification of the existing area of concentration, adding just one course in accounting and changing one non-accounting business course.

The primary purpose for the change is to eliminate confusion on the part of students and employers who have communicated to the Merrick School of Business that a degree named "accounting" rather than "business administration" better represents the program content. Listing the degree name as accounting will enhance its searchability online and will better convey to employers who may not look at curriculum in detail that the students' degree provides depth in accounting. The current description of "concentration in accounting" can leave students unsure as to whether a full accounting program is being offered, and thus the current concentration is an impediment to connecting students with a program that could be a great fit for them. Similarly, employers may be seeking students with a BS in Accounting and are unsure if the concentration is equivalent to a bachelor's degree in accounting. Employers want to be certain that students are prepared for the CPA exam and have taken the necessary coursework. The new BS in Accounting requires very little change from the existing curriculum beyond the program name change and thus is an easy remedy to these points of confusion.

The growing regulation and complexity of taxation demands that those in the accounting profession are highly skilled and have sharp analytical skills. The impending retirements of the aging baby boomer population suggest that without efforts to strengthen the pipeline of CPA candidates, the number of licensed CPAs may decline significantly at a time when they are especially needed. UB wants to attract all the potential accounting students that it can in order to support the Maryland CPA population.

### **A. Centrality to Mission and Planning**

The Bachelor of Science (BS) in Accounting is consistent with the mission of the University of Baltimore (UB), which calls for the University to provide, among other things, "innovative education in business" and "to make excellence accessible to traditional and nontraditional students motivated by professional advancement" and that the UB education "combines theory and practice to create meaningful, real-world solutions to 21<sup>st</sup>-century urban challenges." UB has been providing business education, including in accounting, since it opened in 1925, and the Merrick School of Business was among the first, if not the first, AACSB-accredited school to offer an online master's in business education. The 2016-2020 business school strategic plan calls for programs to offer flexible options as part of growing the school's reputation regionally. This program change is taking place to provide clarity for the students and constituencies UB already serves. UB anticipates that it will continue to serve students interested in a four-year business program that prepares them for the CPA exam, whether the students begin at UB or transfer from a community college or another four-year institution. UB serves traditional undergraduate

students in a four-year program, and it also provides flexible scheduling to support the many part-time students who earn a degree while working.

The primary mission of our accounting programs is to prepare students for public and industry accounting careers by equipping them with the advanced knowledge expected of today's public accounting and advisory professionals. Our traditional success in doing so has meant that our graduates contribute positively to the business and overall community of the Baltimore-Washington region and beyond. A spring 2016 survey revealed that alumni from UB's Merrick School of Business are leading many of the local accounting firms:

*"Of the 25 largest accounting firms in metropolitan Baltimore, nearly half are led by alumni from the University of Baltimore—with the largest concentration bearing UB graduate degrees. University of Baltimore alumni are serving in top leadership positions at nine of these 25 firms; all but one of them earned a graduate degree from UB's Merrick School of Business or the School of Law." (http://www.ubalt.edu/news/news-releases.cfm?id=2543)*

#### **B. Regional and Statewide Needs as Identified in the State Plan**

The State's 2017-2021 postsecondary education plan centers around three basic tenets: access, success, and innovation. This proposed program will prepare students for successful accounting careers and do so while containing costs that will help students graduate with less student debt, consistent with the State Plan's goal of "student success with less debt." The proposed program will provide valuable professional education in an accessible manner for individuals working in the region's government agencies, major accounting and financial firms, and medium-sized or even small firms that have significant auditing and accounting responsibilities. To expand access, classes will be available year-round, with day, evening, and some online options. Additionally, UB has the only honors accounting program in the state. Through this option, students may accelerated into graduate programs, with an option to complete a BS-MS with 9 credits shared across degrees.

The growing regulation and complexity of taxation demands that those in the accounting profession are highly skilled and have sharp analytical skills. The impending retirements of the aging baby boomer population suggest that without efforts to strengthen the pipeline of CPA candidates, the number of licensed CPAs may decline significantly at a time when they are especially needed. UB wants to attract all the potential accounting students that it can to support the Maryland CPA population, and to provide a high-quality, AACSB-accredited option available to both traditional and nontraditional students.

#### **C. Evidence of Market Supply and Demand in the Region and State**

Our graduates routinely secure employment in audit, tax, and advisory services in both the private and public sectors and populate regional and national companies as well as the "Big 4" multinational accounting firms. Recent data suggest that the demand for our graduates will only increase over time. According to a Maryland Association of CPAs survey, *"the outlook for accounting students entering the profession is bright.... It is critical that we're producing enough CPAs to replace the retiring baby boomers and that the profession is continuing to meet the ever-changing needs of the U.S. capital markets..... The results of the Trends report are consistent with the findings of the Bureau of Labor Statistics' 2014-15 Occupational Outlook Handbook, which forecast employment of accountants and auditors will grow 13.1 percent from 2012 to 2022, representing an additional 166,700 jobs. The BLS Handbook notes that many accountants become CPAs to enhance their job prospects and gain clients and increase earnings. In fact,*

research from the AICPA indicates that the salary differential of CPAs over a career versus non-CPAs is more than \$1 million!" (<https://www.macpa.org/demand-for-accounting-graduates-hits-all-time-high/>). Given the projected increase in the already strong demand for accountants, we expect that our graduates will continue to have ample employment opportunities upon graduation.

UB has been teaching accounting since 1925. Given the predictions of robust job growth for accountants, we believe that there is a strong demand for an AACSB-accredited, high-quality BS in Accounting program at the University of Baltimore. We respectfully suggest we already have the expertise and resources to administer such a program since the new program is essentially a minor modification of the existing area of concentration, adding just one course in accounting and changing one non-accounting business course. Though the course changes involved are relatively minor, the addition of accounting content into the curriculum can help our students pass the rigorous CPA exam more quickly. In recent years, CPA exam scores for Maryland candidates have been lower than for candidates in most other state jurisdictions. It is reasonable to suggest that this BS in Accounting program could help improve the performance of our students on the CPA exam, thereby strengthening the accounting profession in the state of Maryland.

#### **D. Reasonableness of Program Duplication**

According to the State Program Inventory, the following schools currently offer undergraduate accounting degrees in Maryland:

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<b>Institution</b>	<b>Program</b>	<b>Degree</b>
Coppin State University	ACCOUNTING	Bachelor's Degree
Frostburg State University	ACCOUNTING	Bachelor's Degree
Hood College	ACCOUNTING	Bachelor's Degree
Loyola University Maryland	ACCOUNTING	Bachelor's Degree
McDaniel College	ACCOUNTING ECONOMICS	Bachelor's Degree
Morgan State University	ACCOUNTING	Bachelor's Degree
Mount St. Mary's University	ACCOUNTING	Bachelor's Degree
Mount St. Mary's University	FORENSIC ACCOUNTING	Bachelor's Degree
Salisbury University	ACCOUNTING	Bachelor's Degree
Stevenson University	ACCOUNTING	Bachelor's Degree
Towson University	ACCOUNTING	Bachelor's Degree
Univ. of Maryland Eastern Shore	ACCOUNTING	Bachelor's Degree
Univ. of Maryland University College	ACCOUNTING	Bachelor's Degree
Univ. of Maryland, College Park	ACCOUNTING	Bachelor's Degree
Washington Adventist University	ACCOUNTING	Bachelor's Degree

We do not believe providing a BS in Accounting degree will adversely affect programs at other schools because UB already has market share from the accounting concentration; as noted above, many local firms employ UB graduates as partners. In addition, the relatively large number of existing programs is not saturating the Maryland market for accountants, especially for highly trained accountants prepared to pass the CPA exam.

**E. Relevance to High-Demand Programs at Historically Black Institutions**

Because of the high demand for highly trained professional accountants, Maryland can employ several hundred accounting graduates. While some of Maryland's HBIs have accounting bachelor's degrees, the number of graduates does not exceed the State's demand, and the programs have not been growing rapidly. Coppin's bachelor's in accounting was approved in 2012, and MHEC's *Trends in Degrees by Program* shows that it had 8 graduates in 2016. It had fewer graduates in 2016 (8) than in 2015 (11). UMES has been offering the degree since 1984, and its program size has held steady over the past dozen years. Using the same MHEC report, we see that UMES graduates for the period 2003 to 2016 are as follows: 13-14-11-23-22-16-15-22-20-26-24-25-15-15. Morgan's number of graduates for the same period is as follows: 33-36-26-39-41-51-49-40-25-51-39-31-34-35.

Only UMUC, which was approved to offer its degree in 2000, has been expanding its accounting program at a rapid rate: 2003-2016 graduates are as follows: 41-88-164-162-202-192-200-253-278-278-308-258-276-282. UB believes that there is room for both programs and all the HBI programs, and Maryland may well still have unmet need. UB is AACSB accredited, which is a different accreditation from UMUC's, and UB provides greater delivery options with more face-to-face courses available.

**E. Relevance to Identity of Historically Black Institutions**

Accounting is not a program unique to any of the HBIs in Maryland, so UB's continued instruction in this field should not pose a competitive problem to the HBIs.

**F. Adequacy of curriculum design & delivery to related learning outcomes consistent with Regulation**

1. Provide a list of courses with title, semester credit hours and course descriptions, along with a description of program requirements.

Program Component	Current Program: BS in Business Administration – Accounting Concentration	New Program: BS Accounting
General Education		No change
Lower-Division Business Core (24 credits)		No change
Upper-Division Business Core*		6 fewer credits
Accounting - required courses		
Accounting electives		6 more credits
*Changes are that Human Resource Mgmt and Business Application of Decision Science are not required but Excel for Financial Analysis is. Mgmt 339 or 475 is also no longer required.		

**Course Descriptions – These are all existing courses that are offered in the accounting concentration within the BS in Business Administration.**

A maximum of 6 upper-level transfer credits, excluding Intermediate Accounting II (ACCT 302), may be applied to the BS in Accounting.

**Upper-Division Business Core Requirements (22 credits)**

ECON 308	Money and Banking (3)- Money and Banking focuses on financial markets and their interaction with the stability and growth of the U.S. economy. The course will be useful for all undergraduate business majors and will encourage a sound understanding and appreciation of topics frequently cited in the business press.
FIN 330	Excel for Financial Analysis (3)- Provides students with skills in the use of EXCEL spreadsheets to prepare and present analyses for personal, corporate, real estate and investment finance. prerequisite: Prior or concurrent enrollment in FIN 331
FIN 331	Financial Management (3)- An overview and understanding of fundamental principles of financial decision-making and their application to internal and external problem-solving by the business enterprise. Topics include financial statement analysis and forecasting, time value of money and security valuation, corporate capital budgeting, cost of capital and capital structure. Thematic coverage encompasses the traditional, international and ethical dimensions of financial decision-making. Prerequisites: ACCT 201, ECON 200 or 3 hours of micro- or macroeconomics, and MATH 115
INSS 300	Management Information Systems (3)- Provides a fundamental knowledge of information systems and technology (IS&T) issues from the perspective of business professionals. This includes information technology concepts and vocabulary as well as insights into IS&T applications in business organizations. Topics include searching and extracting information to solve business problems; the role of organizational context in IS&T effectiveness; the economic, social, legal and ethical impacts of IS&T; the systems life cycle approach; and key technologies such as the Internet, networking and database management systems. This course satisfies the University's information literacy requirement in addition to the computer literacy general-education requirement. [General Education Elective] [Information Literacy] [Technological Fluency]
MGMT 301	Management and Organizational Behavior (3)- An exploration into the functions of management, management history, individual behavior, interpersonal relationships in organizations, the nature of work, values and ethics, motivation and morale, teamwork, communication and group dynamics, leadership and supervision, and organizational structure and culture. Course coverage includes global perspectives and significant research from the behavioral sciences. prerequisite: WRIT 300
MGMT 330	Personal and Professional Skills for Business (1)- Provides students with the skills necessary to advance their career development. Strategies and practices that allow the student to successfully interface with potential employers are explored and applied. Course modules include business etiquette and professional behavior, appropriate use of workplace communication techniques, written business communications, and showcasing career-building talents and skills within an organizational context. There is a lab fee associated with this course.

MKTG 301                      Marketing Management (3)- A basic course in the contribution of marketing to the firm or organization that includes decision-making tools for integrating product, price, distribution, and communication decisions and processes into an organization competing in a global environment. Students also build skills in oral and written communication. [Information Literacy]

**Global Business Elective (choose 1)**

FIN 433                      International Financial Management (3)<sup>1</sup> - In global financial markets, exchange rate risk exposure demands careful management and the use of financial instruments for hedging currency risk. These include currency options, futures and swaps. Working capital management and long-term financing and investment decisions are also crucial to today's financial managers and need to be understood in the context of expanding global financial markets. Prerequisite: FIN 331.

MGMT 302                      Global Business Environment (3)- This course enhances students' abilities to operate successfully in today's multicultural, global environment. Students will gain a theoretical basis for understanding key aspects of the global business environment, as applied to small companies, multinational corporations, multilateral institutions and non-governmental organizations. Students will explore the impacts of globalization at home and abroad. Course modules aim to broaden the students' understanding of similarities and differences among national political economics, legal systems and sociocultural environments, including world religions, business ethics and social responsibility. Students will survey business functions as they are applied to expand and manage international operations. [Global Awareness and Diverse Perspectives]

**Accounting Specialization Requirements (33 credits)**

**Required Courses (21 credits)**

ACCT 301                      Intermediate Accounting I (3)- A study of financial accounting standard setting, the conceptual framework underlying financial accounting, balance sheet and income statement presentations, revenue and expense recognition, and accounting for current assets, and current liabilities. Prerequisite: ACCT 202 with a minimum grade of C.

ACCT 302                      Intermediate Accounting II (3)- This class is the second course of the three-semester sequence of intermediate financial accounting. This course focuses on issues related to the reporting and analysis of financial accounting information. The objective in this course is to examine in detail (with an emphasis on both the "what" and the "why") the following financial topics: 1) Operational Assets; 2) Time value of money; 3) Bonds and long-term notes; 4) Leases; 5) Employee benefits and pensions. Prerequisite: ACCT 301 or equivalent with a minimum grade of C.

ACCT 306                      Cost Accounting (3)- A study of cost behavior, overhead cost allocations, cost systems design, and an introduction to activity-based costing and control systems. Emphasis is on case studies and other practical applications. Prerequisite: ACCT 202 with minimum grade of C.

ACCT 310                      Intermediate Accounting III (3)<sup>2</sup> - The third course in a three-course sequence for accounting majors. A comprehensive view of financial accounting concepts and principles, an intensive look at the nature and determination of the major financial statements, and an examination of current accounting practice, theory, and literature. Topics include shareholders' equity, investments, income taxes,



earnings per share, accounting changes, error analysis, and statement of cash flows. Prerequisite: ACCT 302 or equivalent with a minimum grade of C.

ACCT 401      Auditing (3)- A study of Generally Accepted Auditing Standards and other standards. Topics covered include professional standards, professional ethics, audit planning, internal control, audit evidence, completing the audit, audit reports and standards for different assurance and non-assurance services. Prerequisites: Acct 302 with a minimum grade of C / Merrick School of Business student or by permission of the instructor.

ACCT 403      Advanced Financial Reporting (3)- A study of business combinations and the preparation of consolidated financial statements for consolidated enterprises, fund-type accounting for governmental units and not-for-profit entities, accounting for partnerships, and accounting for multi-national enterprises. Prerequisite: ACCT 302 or equivalent with a minimum grade of C.

ACCT 405      Income Taxation (3)- A study and analysis of the federal income tax structure with emphasis upon the taxation of individuals. Topics include income determination, deductions, property transactions, credits, procedures, and an introduction to corporation and partnership taxation, tax planning and ethical issues. Prerequisite: ACCT 202 or equivalent with a minimum grade of C.

#### **Electives (12 credits)**

Choose four courses from below.

ACCT 317      Accounting Information Systems (3)- A study of fundamental accounting system concepts, the utilization of accounting system technology to establish security and controls, accounting system development, documentation and database implementation and the internal controls of accounting information. Projects use AIS applications of the revenue, expense, production and payroll cycles.

ACCT 402      Seminar in Assurance Services (3)<sup>3</sup> - A study of auditing and other assurance services with an emphasis on the world of auditing that exists outside the college textbook. Special emphasis is given to legal liability, statistical sampling, audits of SEC registrants, research using the AICPA auditing database, and other assurance services. A case study approach is used to attempt to create a realistic view of how an auditor organizes and carries out an audit examination. Prerequisite: OPRE 202 and ACCT 401 or equivalent with a minimum grade of C.

ACCT 406      Advanced Taxation (3)<sup>1</sup> - A continuation of the study of the federal income tax structure with emphasis on the taxation of business entities, including corporations, partnerships and entities taxed as partnerships and S corporations. Also introduces gift and estate taxes and income taxation of estates and trusts. Prerequisite: ACCT 405 or equivalent.

ACCT 411      Seminar in Accounting (3)- A detailed study of current problems and contemporary developments in accounting literature, reports, and bulletins and a review of financial accounting theory as it relates to current accounting practices. Prerequisite: ACCT 302 or equivalent with a minimum grade of B-. Merrick School of Business student, or by permission of the instructor.

ACCT 412      Introduction to Forensic Accounting (3)- Provides an overview of the field of forensic accounting, focusing on the roles, responsibilities and requirements of a forensic accountant in both litigation and fraud engagements. Examines basic litigation and fraud examination theory, identifies financial fraud schemes, explores the legal framework for damages and fraud and damage assessments and methodologies, and reviews earning management and financial reporting fraud.

Other topics include computer forensics and corporate governance and ethics. Actual litigation and fraud cases are used to highlight the evolving roles of forensic accounting.

ACCT 413	Ethical Issues in Accounting (3)- Considers business ethics issues within an accounting context from a multiple stakeholder perspective. Ethical theories, codes of ethics relevant to accountants, corporate governance and professional and corporate social responsibility are covered. The course emphasizes the application of concepts such as professionalism, integrity, independence and objectivity to individual decision-making.
ACCT 414	Federal and State Government Accounting (3)- The course covers the basics of federal, state and local (municipal) accounting with particular focus on fund accounting and issues specific to the accounting by the US Federal Government. The course coverage will roughly approximate the curriculum of Part II and III of Exam II of Certified Government Financial Manager examination.
ACCT 420	Law, Regulation and Professional Responsibilities (3) <sup>1</sup> - The course provides rigorous overview of theoretical and practical aspects of Law, Regulation, and Professional Responsibilities for Certified Public Accountants. The course covers legal issues pertaining to agency, contracts, debtor-creditor relationships, securities and employment law. The course also covers ethical and professional standards for certified public accountants.
ACCT 495	Accounting Internship (3)- Provides students with real-world accounting experience. The course requires approximately 175 hours of practical work with a qualified firm based on explicit statements of student responsibilities and faculty/firm monitoring mechanisms. Students will work closely with both the firm and a faculty member. It is recommended that students complete an internship in their junior year. prerequisites: Completion of nine semester hours of accounting with a minimum GPA of 3.0. Completion of MGMT 330 or permission of the instructor. Permission of the instructor is required.

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<sup>1</sup> Seeking approval to satisfy global diversity graduation requirement

<sup>2</sup> Capstone course

<sup>3</sup> Recommended for CPA exam candidates

## **2. Describe the educational objectives and intended student learning outcomes.**

The BS in Accounting has the following program Learning Goals and corresponding Student Learning Objectives:

**Goal 1: Analytical Thinking and Problem Solving Skills-** Graduates will possess the analytical and critical thinking skills needed by accounting professionals.

L.O 1.1 Graduates will understand and apply the regulatory environment surrounding the accounting profession, as it pertains to external reporting.

L.O. 1.2 Graduates will use statistical and financial data and interpret their findings to solve business problems.

L.O. 1.3 Graduates will evaluate cost and control systems for their effectiveness in measuring performance.

**Goal 2: Effective Communication Skills**-Graduates will have the skills to communicate both financial and nonfinancial information persuasively, professionally, and in a clear and concise manner.

L.O. 2.1 Graduates will prepare an effective written report, using appropriate data, analysis and conclusions.

**Goal 3: Ethical Perspective**-Graduates will incorporate ethical considerations in their decision making.

L.O. 3.1 Graduates will identify and analyze ethical dilemmas and recommend appropriate resolutions.

**Goal 4: An Understanding of Information Technology**-Graduates will use information systems and technology to solve business and accounting problems.

L.O. 4.1 Students will be able to define the information needs to a business context, and specify the technological solution to meet those needs.

**3. Discuss how general education requirements will be met, if applicable.**

Students in the BS in Accounting receive a program graduation guide to help them understand how the UB graduation requirements, which include general education (GE) requirements, will be met. Students must meet the following requirements for this program, which exceed State and UB GE requirements:

First-Year Seminar: Intro to Univ. Learning ( <i>only for UB freshmen</i> )	IDIS 101	3
Introduction to Information Literacy ( <i>only for UB freshmen</i> )	INFO 110	3
Arts & Humanities ( <b>AH</b> )		3
Arts & Humanities ( <b>AH</b> ) ( <i>must be different discipline from the first</i> )		3
Oral communication graduation requirement	CMAT 201 or 303	3
Social & Behavioral Sciences	ECON 200	3
Social & Behavioral Sciences ( <i>must be different discipline from ECON</i> )		
Bio & Physical Sciences <sup>1</sup> ( <b>BPS</b> )		3
Bio & Physical Sciences ( <i>with lab</i> ) <sup>1</sup> ( <b>BPSL</b> )		3-4
English Composition ( <b>COMP</b> ) [lower division]	WRIT 101	3
Upper-Division Writing ( <b>UCOMP</b> ) ( <i>placement test required</i> )	WRIT 300	3
Mathematics (UB requires 3; program has 6)	MATH 111 and 115	6
Upper-Division Ethics ( <b>AHE</b> )	IDIS 302	3
Info literacy and tech fluency grad requirement (UB requires 3; program has at least 6, depending on electives)	MKTG 301 and INSS 300	6
Global awareness & diverse perspectives graduation requirement	MGMT 302	3
UB has a capstone graduation requirement.	ACCT 310	3

**4. Identify any specialized accreditation or graduate certification requirements for this program and its students.**

As noted above, UB's Merrick School of Business is accredited by AACSB, the international accrediting body of choice for schools of business. Students in this program have no specialized accreditation or graduate certification requirements to meet to complete the degree; however, students earning the BS

in Accounting degree will be qualified in the State of Maryland to take the Certified Public Accountant (CPA) examination. CPA pass rates are public.

**5. If contracting with another institution or non-collegiate organization, provide a copy of the written contract.**

Not applicable

**G. Adequacy of Articulation**

UB has explicit articulation agreements with various community colleges and participates in ARTSYS, the State transfer equivalency system. Given the lack of fundamental change in requirements (as indicated in Section G, Part 1), all existing community college articulations and transfer policies of accounting courses from community college to the University of Baltimore remain in effect with the transition from BSBA-Accounting to BS Accounting. Students earning a BS in Accounting degree would be well-prepared for graduate study at UB or other schools. In some ways, the new structure of our accounting program (BS vs. concentration in the BS in BA) is more transfer-friendly as it allows more elective credit, which may mean that a student could transfer in more credits.

**I. Adequacy of faculty resources (as outlined in COMAR 13B.02.03.11)**

1. Provide a brief narrative demonstrating the quality of program faculty. Include a summary list of faculty with appointment type, terminal degree title and field, academic title/rank, status (full-time, part-time, adjunct) and the course(s) each faculty member will teach.

The faculty of the program are evaluated through the AACSB accreditation process, which has research and teaching requirements. The faculty are well qualified.

Most courses in the BS in Accounting program would be taught by full-time accounting faculty:

- **Kate Demarest**, lecturer, received an M.S. in Tax from the University of Baltimore. Her research and teaching interests include accounting pedagogy, taxation, financial accounting, and managerial accounting.
- **Robert Felix**, assistant professor, received his doctoral degree from the University of Maryland, College Park and is a CPA. His research and teaching interests include financial reporting, corporate governance, managerial accounting, financial accounting, and auditing.
- **Greg Gaynor**, associate professor, received his doctoral degree from Florida State University and is a CPA. His research and teaching interests include the areas of capital markets as well as the CPA examination and licensure process. He serves as a contributing editor for the CPA Exam Performance books published by the National

Association of State Boards of Accountancy (NASBA).

- **Phillip Korb**, associate professor, is chair of the Department of Accounting and is a CPA. He received an M. S. degree from the University of Baltimore and an MBA from the University of Maryland, College Park. His research and teaching interests are in the areas of income taxation of individuals and estates and trusts. He is the education member of the Maryland Board of Public Accountancy.
- **Mikhail Pevzner**, associate professor, is the director of the MS in Accounting and Business Advisory Services. He received his doctoral degree from Washington University and is a CPA. During the 2016-17 academic year he was a visiting academic fellow at the Professional Practice Group, Office of the Chief Accountant, at the Securities and Exchange Commission. He holds the Ernst & Young Chair in Accounting and the Yale Gordon Distinguished Teaching Co-Chair. His research and teaching interests include capital markets research, auditing, disclosure, international accounting, and finance.
- **Lourdes White**, professor, received her doctoral degree from Harvard University in business with an accounting concentration. She holds the Lockheed Martin Chair and has been teaching online since 1999 as a member of the pioneer faculty group who designed and taught the online MBA at UB. Her research and teaching interests are in the areas of management accounting and control, including performance management, cost and control systems, and accounting ethics. She has also published in the areas of quality assurance and student engagement in online education, and has presented her work on the scholarship of online education at national and international academic conferences.
- **Jan Williams**, associate professor, received her doctoral degree from Morgan State University and is a CPA. Her research and teaching interests include financial accounting and reporting, tax, and ethics.

Besides accounting faculty, other full-time business faculty teaching courses include:

- **Anil Aggarwal**, professor, received a Ph.D. from the University of Houston. His research and teaching interests are in the areas of web education, databases, cloud computing and decision making among distributed groups. He has edited two books on web-based education and was a pioneer in teaching information systems online.
- **Danielle Fowler**, associate professor, received a Ph.D. from Swinburne University in Australia. She is the chair of the Department of Information Systems and Decision Science. Her research and teaching interests include cyber education and management information systems.
- **Rajesh Mirani**, associate professor, received a Ph.D. from the University of Pittsburgh. His research and teaching interests cover management information systems; including applications to healthcare and business-information technology alignment, as well as governance and public sector information technology initiatives.

Adjunct faculty teaching in the BS in Accounting program include:

- **William Bavis**, adjunct faculty in forensic accounting, received an MS degree in Taxation from the University of Baltimore and is a CPA. He is also Accredited in Business Valuation, Certified in Financial Forensics, an Accredited Senior Appraiser, and a Certified Valuation Analyst. He is an active member of the American Institute of CPAs, having served on the Business Valuation Committee and the Forensic and Valuation Services Section. He is also a member of the Maryland Association of CPAs, where he serves on the Valuation/Forensic Litigation Services Committee.
- **Allen Schueldenfrei** – adjunct faculty in advanced tax, received a LL.M. (master in law degree) in taxation from New York University School of Law and a J. D. from Yeshiva University's Cardozo Law School. As a lawyer, Allen has nearly 30 years of experience serving individuals and businesses throughout the Harford County area. He is a certified public accountant (CPA). His professional accomplishments include work experience in the tax department of Price Waterhouse and as a former Internal Revenue Service agent. He is a member of the Maryland Criminal Defense Attorney's Association and a former director of the graduate tax program at the University of Baltimore.




**J. Adequacy of library resources (as outlined in COMAR 13B.02.03.12).**

Langsdale Library has sufficient library resources for both face-to-face and online students. Langsdale is a member of the University System of Maryland and Affiliated Institutions library consortium, which provides among the most robust interlibrary loan services in the country. Faculty and students have remote access to research database searches and electronic journals, and there is 24/7 reference help available.

**K. Adequacy of physical facilities, infrastructure and instructional equipment (as outlined in COMAR 13B.02.03.13)**

The Merrick School of Business is housed in the William Thumel Business Center, a five-story academic building with the classroom and technology resources to provide courses through a variety of electronic media. Faculty all have computers, there are student computer labs, an advising center, a business incubator, and ample classrooms and faculty offices. The University uses the Sakai learning management system, which has 24/7 support from Sakai, plus support from UB's Office of Technology Services. Faculty are supported in online learning by the Bank of America Center for Excellence in Learning, Teaching and Technology. UB has extensive experience and expertise offering both face-to-face and online classes.

**L. Adequacy of financial resources with documentation (as outlined in COMAR 13B.02.03.14)**

1. Complete  [Table 1: Resources \(pdf\)](#) and  [Table 2: Expenditure\(pdf\)](#).  [Finance data\(pdf\)](#) for the first five years of program implementation are to be entered. Figures should be presented for five years and then totaled by category for each year.

2. Provide a narrative rationale for each of the resource category. If resources have been or will be reallocated to support the proposed program, briefly discuss the sources of those funds.

<b>Table 1: Resources</b>					
<u>Resources Categories</u>	<u>Year 1</u>	<u>Year 2</u>	<u>Year 3</u>	<u>Year 4</u>	<u>Year 5</u>
<u>1. Reallocated Funds</u>	N/A	N/A			
<u>2. Tuition/Fee Revenue c+g below</u>	\$ 135,733.33	\$ 203,600.00	\$ 271,466.67	\$ 339,333.33	\$ 475,066.67
<u>a. #F.T Students <sup>a</sup></u>	10	15	20	25	35
<u>b. Tuition/Fee Rate <sup>b</sup></u> (per course fee + cr hr charge; assume 15 credits per semester)	\$294.13	\$294.13	\$294.13	\$294.13	\$294.13
<u>c. Annual Full Time Revenue (a x b)</u>	\$ 88,240.00	\$ 132,360.00	\$ 176,480.00	\$ 220,600.00	\$ 308,840.00
<u>d. #Part Time Students</u>	10	15	20	25	35
<u>e. Credit Hour Rate <sup>c</sup></u>	\$395.78	\$395.78	\$395.78	\$395.78	\$395.78
<u>f. Annual Credit Hours per student (assuming 2 classes per semester)</u>	12	12	12	12	12
<u>g. Total Part Time Revenue (d x e x f)</u>	\$ 47,493.33	\$ 71,240.00	\$ 94,986.67	\$ 118,733.33	\$ 166,226.67
<u>3. Grants, Contracts, &amp; Other External Sources <sup>3</sup></u>	N/A	\$ -			
<u>4. Other Sources</u>	\$ -	\$ -			
<u>TOTAL (Add 1 - 4)</u>	\$ 135,733.33	\$ 203,600.00	\$ 271,466.67	\$ 339,333.33	\$ 475,066.67
<b>Table 2: Expenditures</b>					
<u>Expenditures Categories</u>	<u>Year 1</u>	<u>Year 2</u>	<u>Year 3</u>	<u>Year 4</u>	<u>Year 5</u>
<u>1. Total Faculty Expenses (4 adjuncts)<sup>a</sup></u>	\$ 15,118.00	\$ 15,118.00	\$ 15,118.00	\$ 15,118.00	\$ 15,118.00
<u>2. Additional academic support costs <sup>b</sup></u>	\$ 20,000.00	\$ 30,000.00	\$ 40,000.00	\$ 50,000.00	\$ 70,000.00

<u>3. Equipment</u>	\$ 13,000.00	\$ 11,000.00	\$ 11,000.00	\$ 11,000.00	\$ 11,000.00
<u>4. Library</u>	\$ -	\$ -	\$ 5,000.00	\$ 6,000.00	\$ 7,000.00
<u>5. Other Expenses - IT Support Cost <sup>c</sup></u>	\$ 15,000.00	\$ 17,000.00	\$ 19,000.00	\$ 21,000.00	\$ 23,000.00
<u>6. ALC/CELTT Support<sup>d</sup></u>	\$ 10,000.00	\$ 15,000.00	\$ 20,000.00	\$ 25,000.00	\$ 35,000.00
<u>TOTAL (Add 1 - 6)</u>	\$ 73,118.00	\$ 43,118.00	\$ 50,118.00	\$ 53,118.00	\$ 56,118.00

<sup>a</sup> Four adjunct faculty to teach additional sections

<sup>b</sup> Cost of Academic advising staff time

<sup>c</sup> IT support costs - estimated cost of OTS staff time

<sup>d</sup> Tutoring/Online Learning Support

Equipment Costs

Video Production \$ 1000

Software

Additional Web \$ 1000

Cameras

Note-taking/close \$ 11,000

captioning software

(ADA accommodations)

Total \$13,000

**M. Adequacy of provisions for evaluation of program (as outlined in COMAR 13B.02.03.15).**

Discuss procedures for evaluating courses, faculty and student learning outcomes.

The Merrick School of Business is accredited by AACSB, which involves a self-study process and peer review of assurance of student learning. Faculty scholarship is also part of the review. Faculty are also evaluated through student evaluation of courses, annual review, promotion and tenure review, and post-tenure review.

The BS in Accounting faculty engage in the assessment of program student learning outcomes to satisfy UB, University System of Maryland, and AACSB requirements for program review. Assessment of program learning objectives is conducted every two years, and recommendations for continuous



improvement are prepared and implemented by faculty teaching in the program, under the guidance of the program director and the chair of the Department of Accounting.

The associate dean of the Merrick School coordinates academic assessment for the School. UB uses TaskStream software for academic assessment to track the evaluation of student learning outcomes. The assistant provost for assessment, advising and retention, in conjunction with the Academic Core Assessment Team, oversees academic assessment processes at the university. The assistant provost provides a check to ensure that all academic assessment is on file within the software.

**N. Consistency with the State's minority student achievement goals** (as outlined in COMAR 13B.02.03.05 and in the State Plan for Postsecondary Education). Discuss how the proposed program addresses minority student access & success, and the institution's cultural diversity goals and initiatives.

The University of Baltimore has a majority minority population and is one of the most ethnically and racially diverse institutions in Maryland (see <http://www.ubalt.edu/campus-life/diversity-and-culture-center/diversity-profile.cfm> and comparative information from the MHEC *Data Book*, 2017). Like all University System of Maryland institutions, UB considers its impact on social mobility and strives to close the achievement gap between races and income groups. The relatively high employment value of the BS in Accounting degree will assist UB in its efforts to increase the incomes and social mobility of its student population.

Throughout its history, UB has equipped students with the education they need to advance professionally and personally. Now, as in the past, a large percentage of UB students work full- or part-time while earning a degree. This program serves working professionals as well as those students about to begin their career, thus enabling UB to continue its proud commitment to minority student access and success.

**O. Relationship to low productivity programs identified by the Commission:** *If the proposed program is directly related to an identified low productivity program, discuss how the fiscal resources (including faculty, administration, library resources and general operating expenses) may be redistributed to this program.*

**Not applicable**