CONTINUOUS IMPROVEMENT REVIEW PEER REVIEW TEAM REPORT

FOR ACCOUNTING ACCREDITATION

The AACSB International Peer Review Team has completed its review for:

Organization: California State University, Fullerton
Business School Name: College of Business and Economics
College of Business and Economics
PO Box 6848, SGMH 3100
Fullerton, CA 92834-6848
United States
Accounting Degree Level(s) Offered: Undergraduate, Masters
Date of visit: 2023-10-15 to 2023-10-17

I: Peer Review Team Recommendation

The peer review team recommends ***Extension of Accreditation*** of the degree programs included in the scope of accreditation offered by California State University, Fullerton. This recommendation reflects the opinion of the peer review team only and will be reviewed by the Accounting Accreditation Committee during the next scheduled meeting on 2024-01-31. The primary role of the Accounting Accreditation Committee is to ensure consistent application of the AACSB International accreditation standards and processes across peer review teams.

Concurrence by the Accounting Accreditation Committee and ratification by the Board of Directors are required prior to the confirmation of the accreditation extension. Following ratification by the Board of Directors, the Official Representative of the school will be notified initially via email and subsequently by letter from AACSB. The applicant must wait until the Board of Directors ratifies the recommendation before making any public announcement.

Within ten days following the visit, the team provides the peer review team report to the school and the Accounting Accreditation Committee Chair. Prior to issuing the final report to the school and the Accounting Accreditation Committee, the school should be provided a review of the report in order to offer any clarifying comments and corrections related to factual information noted in the report. The school may also submit a response to the Accounting Accreditation Committee (aac@aacsb.edu) within ten business days of receipt of the final peer review team report.

II: Accreditation Standards Issues

1. Identified by the prior Peer Review Team

The previous Peer Review Team identified two concerns:

Concern 1.

A. In addition to making changes at the course level, closing-the-loop activities appear to have most recently focused on creating elective courses and revising curriculum in existing elective courses. Although adding breadth to a large and mature program is desirable, improvement in meeting learning objectives for the program is more effectively achieved by making changes in required elements of the program. The department should be able to show clear examples of how the assessment process informed changes in curriculum common to all students in the degree program.

B. Assessment results for goals measured with rubrics is currently measured with raw scores and an aggregation of raw scores. Recasting these categorical results as the percentage of students meeting or exceeding expectations would provide results that are more meaningful.

C. The department should consider raising expectations on learning goals currently using multiple-choice questions for assessment metrics.

D. The department should ensure that all goals are assessed.

Review Team Observation and Feedback:
The unit has satisfactorily addressed this concern. The unit faculty have changed assessment to focus on required courses. Assessment results are now measured as percentage of students meeting or exceeding expectations. The unit faculty have raised expectations on learning goals that use multiple-choice questions. The unit is now assessing all goals. The review team feels that the unit faculty have appropriately addressed this concern from the prior visit.

Concern 2.

A. Good progress has been made in integrating information technology (IT) and data analytics across the accounting curriculum. The undergraduate program includes six hours of analytics outside the area of accounting in the business core. The graduate programs have also incorporated some activities that require the use of IT and data analytics. Several courses that will further integrate IT and data analytics into the graduate curriculum are in the process of being developed. The department should continue to incorporate IT and data analytics into the undergraduate and graduate curriculum, with greater progress in both the MSA and MST programs being made by the next peer team review.

Review Team Observation and Feedback:
The unit has satisfactorily addressed this concern. The unit adjusted their mission and curriculum to focus on integrating IT and data analytics throughout the curriculum. The unit faculty have added two new courses in undergraduate curriculum, two new required courses in the MSA program, and two new elective courses in the MSA program that focus on IT and data analytics. The unit faculty have adjusted the MSA Auditing class to focus more on current technology and data analytics in the audit profession. The unit faculty have also added a required MST class – ACCT 597 Tax and Technology. The review team feels that the unit has appropriately addressed this concern from the prior visit.

2. Identified by <u>this</u> Peer Review Team that Must Be Addressed Prior to the Next Peer Review Team Visit

The current PRT finds that the unit leadership and faculty have embraced a spirit of continuous improvement across the unit's programs. It is clear that much progress has been made since the last PRT visit such that although additional changes are contemplated, the team finds no need to highlight any matters here that "must be addressed prior to the next PRT visit." One matter that is affecting almost all programs is the data analytics issue—on which the unit has made progress, as noted above. The PRT acknowledges that the unit contemplates additional changes related to this matter. Given the high likelihood of additional changes in practice related to technology, the PRT strongly recommends that the unit continue regular consultation with members of practice and push for additional progress to integrate changes related to data analytics and technology throughout the curriculum.

III: Peer Review Team Observations and Feedback that Form the Basis for Judgment for the Recommendation

1. Strategic Management and Innovation:

Review Team Observation and Feedback:

a.The unit reviews its strategic plan every five years and updates the plan with appropriate stakeholder input (e.g., college leadership, students, profession, advisory board, faculty). The unit monitors the plan twice a year at faculty retreats and uses action plans that outline duties, assign responsibilities, and set timelines to achieve those goals as frequently as monthly in some cases. The faculty went through the five-year process in 2021, but are going through the process in Fall 2023 to align with the college.

b. The unit's mission statement includes the following statement: "We develop future business

leaders through our dedication to excellence in teaching and research." The faculty have increased publications in higher quality outlets over the review period. The citation counts of published research and media mentions show the impact of the research. The PRT encourages the unit to think more broadly and holistically about impact and develop means to measure that impact.

c. With diminishing state support, the unit been very successful at raising funds from private sources. For example, the unit has instituted required giving by advisory council members, has partnered with an accounting firm for a three-year commitment for significant funding, has kicked off a $5 million campaign to name the School of Accountancy landed an anchor estate gift, and has built up discretionary funds of $800,000.

2. Participants:

Review Team Observation and Feedback:

a. The unit and unit advisory board offer fellowships for faculty to encourage high-quality research and teaching. The unit provides support for faculty training in different types of technology (e.g., Accounting Coding Camp) and pedagogy (e.g., Deloitte Trueblood Seminar, EY Academic Conference).

b. Of the unit faculty, the unit reports that 77.9% are participating (College of Business and Economics Report Table 3-1). This is adequate to support the unit's Mission.

c. Teaching is predominantly in-person. The unit has resisted pressures to move a significant percentage of instruction online under the belief that in person instruction is more effective for student success. They are experimenting with hybrid delivery with one of the graduate programs with plans to evaluate effectiveness.

 d. The unit definitions for participating and supporting faculty follow college guidelines and are appropriate.

3. Learning and Teaching:

Review Team Observation and Feedback

a . The curriculum is current and incorporates technology throughout. Since the last PRT visit, the extent of incorporation of technology has been increased significantly. The curriculum is forward looking and addresses the needs of the students for their careers, including for the new CPA exam. ACCT 404 Emerging Technologies in Accounting, ACCT 407 Accounting Data Analytics, and ACCT 503 Seminar in Accounting Data Analytics were developed and added to the curriculum since the last PRT visit. Changes were made to the MST to make it a more practice-oriented program.

b. Further related to technology, the unit has made numerous advancements to embed technology in the curriculum, referring to its curriculum as "tech forward." The unit has done this in consultation faculty and advisory board input. The unit has also accessed surveys, and observed changes in the profession to facilitate this transformation. As noted above, ACCT 404 Emerging Technologies in Accounting and ACCT 407 Accounting Data Analytics were developed and added to the curriculum. ACCT 503 Seminar in Accounting Data Analytics has been added to the MSA curriculum. The unit further plans to add ACCT 504 Advanced Accounting Analytics & Technology to the MSA curriculum in the near future.

c. The AOL process is appropriate in light of the unit's cultural context. The unit reports that in a fairly large number cases, students are not demonstrating unit-defined success (which has been raised since the last PRT visit) related to Student Learning Outcomes, but many are close to the unit goals. Closing the activities are appropriate to improve student success going forward. The unit understands the need for further improvement in Student Learning Outcomes vis-à-vis unit goals.

d. The unit reports that a number of faculty attend trainings to ensure that they are current in their field and effective in their teaching.

e. The unit reports that six months after graduation, 69% of students have accepted employment with a median salary of $65,000. In addition, approximately 62% of the MSA and MST program students have jobs as of graduation with a median salary of $70,000.

f. Student and faculty report that a healthy level of student-faculty interaction exists in the unit. Faculty are not only available during office hours, but also at other times outside of class. For example, a vast majority of faculty attend events such as Meet the Firms and the faculty are involved in a mandatory student-mentoring program.

4. Academic and Professional Engagement:

Review Team Observation and Feedback:

a. The unit's students are engaged in the accounting community in multiple appropriate ways, such as their participation in annual Corporate Governance Conference, the SEC Hot Topis Conference, and the Meet the Firms events. Through the Accounting Society and Beta Alpha Psi, over 800 students have access to over 70 networking activities each semester including Meet the Firms as noted.

b. The unit's faculty are also engaged with the accounting community in multiple appropriate ways. For example, the unit Director and MST Program Director collaborate with accounting firms to obtain additional unit support. Faculty are also inviting professionals to make appearances and engage students in their courses. Faculty also collaborate with accounting firms to develop case studies. The unit engages with community colleges to foster pathways for community college students to transfer to the unit. Finally, faculty members make regular visits to the local offices of a number of professional accounting firms.

c. Faculty qualification percentages reported in the CBE Table 3-1 more than meet the AACSB guidelines and are appropriate.

d. The unit's definitions for faculty qualifications are consistent with the unit Mission.

5. Other noteworthy high-quality outcomes consistent with the school's mission and strategies not included elsewhere in this report.

N/A

IV: Commendations and Best Practices

Describe any noteworthy best practices or initiatives in which the organization engages.

1. The PRT congratulates the unit's faculty for broad faculty involvement in the assurance of learning (AoL) process. It is apparent that AoL is discussed at each of the two retreats convened by the unit and at its monthly faculty meetings This demonstrates a broad commitment to continuous improvement.

2. The PRT notes broad engagement of the faculty with the accounting and business community through an active and supportive advisory board, invitations to professionals to make appearances with classes to interact with faculty and students, attendance at Meet the Firms, and sponsorship of the SEC Hot Topics Conference (which attracts hundreds of professionals from the community).

3. The PRT notes extensive progress with creating a "tech forward" curriculum through developing several new courses focusing on data analytics/technology and integrating data analytics/technology throughout the curriculum. These efforts include creating and launching an Accounting Analytics Lab to ensure that students are equipped with capability related to the latest advancements in the marketplace.

4. The PRT sensed a palpable enthusiasm on the part of the faculty for student success such that the unit faculty foster a culture of student success.

5. The PRT is impressed with the Supplemental Instruction program for certain classes in the curriculum that provides students with additional resources to enhance their learning and increase their knowledge and capability with the materials in the related classes.

6. The PRT notes the unit's attempts to involve part-time faculty beyond merely showing up teach classes. The unit invites them to faculty meetings and other department activities to help them feel a part of the team and involve them in decision making and continuous improvement. The unit's culture related to this engagement is frequent and commendable.

V: Consultative Feedback

Review Team Observation and Feedback:

1. School Naming: Regarding the name of the school, collaborating with the unit's advisory board and the university foundation is critical for success. The PRT notes a number of named units that are named after alumni, faculty, or a combination of both. For example, Texas A&M University gathered alumni and firm donations to name the James Benjamin Department of Accounting in honor of the department's long serving department chair where an alum donated $2 million and a Big Four firm donated an additional significant sum. A number of units have found an alum who donated the bulk of funds for a naming, for example, Lynn Pippenger at University of South Florida. Some schools have done a combination of both such as the Dhaliwal-Reedy School of Accountancy at University of Arizona where alumni contributed about half of the gift, and a couple pledged the other half.

The unit appears to have secured lead gifts of $2 million each were made by an alumnus and a Big-Four firm. The unit could use similar strategies. An estate gift appears to be start on the unit's campaign. The PRT recommends inviting unit faculty to donate to the naming of the unit. One hundred percent success with such giving, even if in smaller amounts, shows potential donors that faculty are fully supportive of and participating in the campaign. Creativity in such endeavors fosters further success.

2. STEM Designation. Regarding STEM designations, a key is selecting a "CIP Code" that is accepted by the Department of Homeland Security as STEM from the STEM Designated Degree Program List. The challenge can be other programs at the university competing for the STEM designations that are typically associated with business/accounting programs. Another issue can be the approval process within the unit's university and in the university's state for approving CIP Code changes. The AICPA has collected information about accounting programs that have received STEM designation. This list of accounting programs with STEM designation can help the unit faculty make the case that the MSA should have STEM designation. In the view of the PRT, the unit's strong emphasis on technology throughout the curriculum supports the case of designating the MSA as a STEM program.

3. Supplemental Instruction (SI). As noted above, the PRT team is impressed with the SI program for certain classes. The team strongly encourages the unit (supported by the college) to expand this program to additional classes and to classes that do not conform to the typical 75 minute, two-times per week classes.

4. Faculty Development and Training. The unit's CIR report notes that at least 8 members of the faculty have participated in "Training." The PRT strongly encourages the unit to expand faculty participation in training and also certifications related to technology, which are also noted in the CIR report.

5. Curricular Maps. The PRT recommends that the School of Accountancy develop and provide curriculum maps to students seeking to qualify for the CPA exam and license so that they can plan and take the necessary electives to ensure eligibility. This recommendation arises from learning **that students sometimes struggle with this because not all required courses for CPA exam eligibility are required courses (such as audit).**

VI: Visit Summary

Date of visit
2023-10-15 to 2023-10-17

Peer Review Team Members

Mark Taylor, Chair
Director - Lynn Pippenger School of Accountancy
University of South Florida

James Hansen, Member
Department Chair
Weber State University

Kenneth Haffey, Member
Partner-in-Charge, National Mergers & Acquisitions, MARCUM Advisory and Consulting

Comparison Groups

Comparable Peers - California State University, Fullerton

- Boise State University
- Missouri State University
- Rider University
- University of Tennessee at Chattanooga
- Utah State University
- Weber State University

Competitors - California State University, Fullerton

- California State Polytechnic University Pomona
- California State University, Long Beach
- Chapman University
- University of California, Irvine
- University of Southern California

Aspirants - California State University, Fullerton

- Brigham Young University
- Farmer School of Business, Miami University
- Kennesaw State University
- Northern Illinois University

Included in Scope Programs

Education Level - Degree Title - Field / Discipline - Major Emphasis - Sub-Emphasis

- Masters-Generalist (MBA) - Master of Business Administration (MBA) - Accounting - Accounting - NA
- Masters-Generalist (MBA) - Master of Business Administration (MBA) - CIS/ MIS - Business Analytics - NA
- Masters-Generalist (MBA) - Master of Business Administration (MBA) - Finance - incl Banking - Finance - NA
- Masters-Generalist (MBA) - Master of Business Administration (MBA) - General Business - General Business - NA
- Masters-Generalist (MBA) - Master of Business Administration (MBA) - Management - General Business - NA
- Masters-Generalist (MBA) - Master of Business Administration (MBA) - Management - Human Resources - NA
- Masters-Generalist (MBA) - Master of Business Administration (MBA) - CIS/ MIS - Information Systems - NA
- Masters-Generalist (MBA) - Master of Business Administration (MBA) - Management - Management - NA
- Masters-Generalist (MBA) - Master of Business Administration (MBA) - Marketing - Marketing - NA
- Masters-Generalist (MBA) - Master of Business Administration (MBA) - Marketing - Marketing Analytics - NA
- Masters-Generalist (MBA) - Master of Business Administration (MBA) - Management - Operations and Supply Chain Management - NA
- Masters-Generalist (MBA) - Master of Business Administration (MBA) - Management - Organizational Leadership - NA
- Masters-Generalist (MBA) - Master of Business Administration (MBA) - Finance - incl Banking - Risk Management & Insurance - NA
- Masters-Specialist - MS in Accounting & Finance - Other Discipline - Accounting - Finance
- Masters-Specialist - MS in Accountancy (or Accounting) - Accounting - Accountancy - NA
- Masters-Specialist - MS in Information Systems - CIS/ MIS - Business Analytics - NA
- Masters-Specialist - MS in Information Systems - CIS/ MIS - Decision Sciences - NA
- Masters-Specialist - MS in Information Systems - CIS/ MIS - Information Systems - NA
- Masters-Specialist - MS in Information Systems - CIS/ MIS - IS Management - NA
- Masters-Specialist - MS in Information Technology - CIS/ MIS - Data Science - NA
- Masters-Specialist - MS in Information Technology - CIS/ MIS - IT Management - NA
- Masters-Specialist - MS in Taxation - Taxation - Taxation - NA

- Undergraduate - BA in Business Administration - Accounting - Accounting - Business Analytics
- Undergraduate - BA in Business Administration - Accounting - Accounting - NA
- Undergraduate - BA in Business Administration - Data Analytics - Business Analytics - NA
- Undergraduate - BA in Business Administration - Economics/ Managerial Economics - Business and Economics Analytics - NA
- Undergraduate - BA in Business Administration - Economics/ Managerial Economics - Business Economics - NA
- Undergraduate - BA in Business Administration - Quantitative Methods - Decision Sciences - NA
- Undergraduate - BA in Business Administration - Hotel/ Restaurant/ Tourism - Entertainment and Hospitality Management - NA
- Undergraduate - BA in Business Administration - Entrepreneurship/ Small Business Admin - Entrepreneurship - NA
- Undergraduate - BA in Business Administration - Finance - incl Banking - Finance - NA
- Undergraduate - BA in Business Administration - Management - General Management - NA
- Undergraduate - BA in Business Administration - HR Mgt - incl Personnel & Ind/Labor Relations - Human Resources - NA
- Undergraduate - BA in Business Administration - CIS/ MIS - Information Systems - NA
- Undergraduate - BA in Business Administration - Other Discipline - Joint Accounting & Finance - NA
- Undergraduate - BA in Business Administration - Other Discipline - Joint Accounting/Info Systems - NA
- Undergraduate - BA in Business Administration - Other Discipline - Joint Emphasis Marketing/Information Systems - NA
- Undergraduate - BA in Business Administration - Business Law/ Legal Environment - Legal Studies - NA
- Undergraduate - BA in Business Administration - Marketing - Marketing - NA
- Undergraduate - BA in Business Administration - Production/ Operations Mgt - Operations Management - NA
- Undergraduate - BA in Business Administration - General Business - Professional Business - NA
- Undergraduate - BA in Business Administration - Insurance - Risk Management & Insurance - NA
- Undergraduate - Bachelor of Arts in International Business - International Business - Global Trade - NA
- Undergraduate - Bachelor of Arts in International Business - International Business - Intercultural Management - NA

Excluded from Scope Programs

Education Level - Degree Title - Field / Discipline - Major Emphasis - Sub-Emphasis

- Masters-Specialist - MA in Economics - Economics/ Managerial Economics - Economics - NA
- Undergraduate - BA in Economics - Economics/ Managerial Economics - Economics - NA

Additional information the team received outside of the Continuous Improvement Review Report that would benefit the committee in their review process.

No files were found.