**School of Accountancy Faculty meeting**

**October 26, 2020**

**9:00 a.m. to 10:30 a.m.**

**Agenda**

1. Minutes of 8/17/20 meeting
2. HARC Report (Boochun)
3. PhD Program Report (Jian)
4. Mentorship Report (Hamid)
5. Data Analytics Report (Hamid)
6. AGIF Report (Jenny)
7. A/C and BAP Report (Jenny, Mary, Manu)
8. AIS graduate course (Jee-Hae)
9. Undergraduate Financial Subcommittee Report (Mary)
10. Undergraduate Skills, Managerial, Audit and AIS report (Shirley)
11. Undergraduate Taxation Report (Tom)
12. Open items for discussion:
13. MAcc Financial Report (Jenny convener)
14. MAcc Skills, Managerial, Audit and AIS report (Shirley, convener)
15. MAcc Taxation Report (Tom, convener)
16. Next faculty meeting: November 9, 2020 at 9:00 a.m.

**School of Accountancy Faculty meeting**

**August 17, 2020**

**9:00 a.m. to 10:30 a.m. (via Zoom)**

**Minutes**

**Attendees:** Shirley Daniel, Michael Dell, Terri Fujii, Liming Guan, Boochun Jung, Manu Kaiama, , Felicia Ladin, Jee-Hae Lim, Myron Mitsuyasu, Gary Nishikawa, You-il (Chris) Park, Thomas (Tom) Pearson, hamid Pourjalali, Jenny Teruya, Tu Xu, David Yang, Edwin Young, Jian Zhou

**Excused:** Mary Woollen

The meeting commenced at 9:00 a.m.

**Minutes:** Minutes of February 24, 2020, were approved.

Policy on Recommendation for Appointment of the SOA Director was approved after changing “The voting results shall be reported to the Dean of Shidler College,” to “The voting results shall be reported to the Dean of Shidler College and the SOA faculty.”

The faculty approved theincrease of credit hours for Acc 407 from 2 to 3 and drop of co-requisite for Acc 425 and Acc 407.

A brief report was provided on 177 submissions for HARC-2021 and 24 admitted students for HARDI-2021. It was suggested that an option be created for HARC registrants that either half of their registration fee can be returned or can be applied to future HARC meetings if the conference goes online as a result of COVID-19.

**The faculty provided the following recommendations if COVID-19 continues into the Spring** to improve the delivery of our classes so students’ learning can be improved.

Try to create a community/mentoring/advising with students, so we will have more interactions with students.

Try to implement group work within the class. Keep the groups together, so friendship and cohort feeling is created.

Create Mentorship as suggested by the SOA Advisory subcommittee: “**Student Interaction Committee,”** the Committee made the following suggestions:

* Do a pilot study first and see how it works
* Make sure that it is structured (paring and how often)
* Create an agenda
* Train the mentors
* Group them in a smaller group of 20 in the first meeting
* Make sure that contact is made
* Set up the program at the junior level (this may need to be changed)

Ka’iama provided the following links for instructional support:

[Guide to Working Remotely](https://files.constantcontact.com/aaba173b701/17f940e5-3248-41cb-b84d-81af8664af5a.pdf)

[Teaching Your Class Online: The Essentials](https://continuingstudies.stanford.edu/teaching-your-class-online)

[COVID-19 Planning Guide for High Education](https://files.constantcontact.com/aaba173b701/8a1903be-32c8-453a-86ec-53516760bcad.pdf)

Suggestion: Shidler OSAS survey students about the online experience from the spring and what they suggest for the Fall semester

Some students have trouble with on-line processes. Is there a specific hotline that students can go to…?  OSAS and Ka’iama provided the following links:

<https://manoa.hawaii.edu/covid19/teaching/> which is not comprehensive.

<https://manoa.hawaii.edu/covid19/faqs/faqs-students/>

<http://manoa.hawaii.edu/counseling/help/>

**How to adjust our curriculum:**

Start with undergraduate and consider the following:

1. The 2024 CPA exam has more technology emphasis - do you have info from peer schools on what they are doing on this? Good question. We can certainly look into it.
2. Emphasis on data analytics. At undergraduate and graduate levels. Intensive courses and others**.** More generic data analytics both at undergraduate and graduate levels specifically show how data analytics can be used to identify outliers.
3. Each of 460 elements having some data analytics into it?
4. Undergraduate should meet the core-CPA exam curriculum and MAcc should provide the specialization
5. Create the new metric for our students’ success (where they end up working for example?)
6. We should review the required course topics and add skills and pedagogy to them.
7. Issue with transfers from community colleges…
8. MAcc, 3/2 articulate.

Pourjalali and Teruya provided a report of MAcc applications: most applicants 3/2, 30 applicants for MAcc with Fall 2020 admission of 20 to 25 new students.

**In response to SOA Advisory Board agenda, the following was recommended:**

1. Mentoring program
2. What software(s) do professionals want our students to know when they graduate? Or we should not emphasize students to learn a particular software?! As technology changes.
3. Your views on students needing data analytic skills; how much students need to know (data Analytics) when they are hired and
4. What is your hiring need and if it is different from before?
5. How do you consider the CPA exam (one area/more than one area)
6. How professionals have adapted to the online environment.
7. HARC…

**Meeting was adjourned at 10:30 a.m.**

**Follow-ups of AIS meeting on August 26, 2020 (by Prof. Jee-Hae Lim)**

Accounting Information Systems (AIS) Committee meeting

Present: Liming Guan, Felicia Ladin, Jee-Hae Lim, Joe Mendez, and Patrick Williamson (excused, but provided the written comments)

Jee-Hae Lim **thanked** the membership of the committee. She mentioned the objective of the committee as follows:

**Agenda: ACC619: Information and Assurance and Analytics, Spring 2021**

* Proposed AIS-oriented ACC619: To keep the objective of the course, but re-design the content, structure, and teaching methods for ACC619 with more emphasis on “analytics” in the IT audit/accounting context with respect to current changes (including the new CPA model).[[1]](#footnote-1)
* Discuss whether Lim's proposed syllabus (ACC619: Information and Assurance and Analytics, Spring 2021) is synchronous with department curriculum by introducing tools and techniques in data analytics to enhance students’ depth and understanding of specific AIS content in IT audit areas, including IT governance, IT risk assessment, IT operations, security, business continuity and change management. The students will learn tools and techniques in data analytics to enhance their depth and understanding of IT audit and develop knowledge on how accounting information systems work in order to assess the reliability of the information captured and disseminated. All AIS committee members indicated their support for the proposed syllabus and information. Some suggested emphasizing other issues, which were discussed, but may not be possible to include in ACC619 at this point:

|  |  |
| --- | --- |
| **AIS committees’ suggestions on Aug. 26, 2020** | **Lim’s follow-up on Aug.27, 2020** |
| * De-emphasize other areas, such as managerial analytics, financial statement analytics, and tax analytics from the last three weeks of the course. | * Add the suggested risk management and its applications in week 6 |
| * Expand risk management/assessment materials | * Add the suggested new component, data/information/cybersecurity objectives, trade-offs, and risks in week 7 |
| * Consider adding IT security as part of the IT audit setting | * Elaborate Frameworks and Standards: COSO and COBIT in week 2 * Elaborate and extend IT Governance: IT Risks and Control Implications in week 3 |
| * Consider exploration of IT risks and governance | * Take the raised suggestion by combining other relevant analytics usages (managerial analytics, financial statement analytics, and tax analytics) in week 14, but clearly indicate how the students will learn tools and techniques in data analytics to enhance their depth and understanding of IT audit. |

ACC619: Information and Assurance and Analytics,

Spring 2021 School of Accountancy

Shidler College of Business University of Hawai‘i at Mānoa

|  |  |
| --- | --- |
| Course Instructor: **Professor:** Jee-Hae Lim, Ph.D.  Shidler College Distinguished Professor of Accounting  **Lecture (XXX): Session:** XXX | **Office:** Tower C, Room# 401A  **Phone:** (808) 956-8503  **Email:** [jeehae@hawaii.edu](mailto:jeehae@hawaii.edu)  **Office hours:** XXX***:***  XXpm to XXpm and other times by appointment |

**Course Description:**

This course is built from the premise that technology has changed the role of the accountant. A heightened awareness of systems, technology, and data analysis is becoming increasingly required of individuals in accounting and finance fields. Specific AIS content in IT audit areas include IT governance, IT risk assessment, IT operations, security, business continuity and change management. The students will learn tools and techniques in data analytics to enhance their depth and understanding of the audit process, risk management and develop knowledge on how accounting information systems work in order to assess the reliability of the information captured and disseminated.

# Course Learning Objectives:

By the end of the term, you should be able to do the following at a graduate level:

1. Understand the role and value of data analytic in accounting.
2. Understand the nature and types of analytics in IT audit engagements.
3. Understand key guidance on IT audit and IT governance from the COSO, COBIT, ISACA and PCAOB.
4. Apply analytics tools and techniques and recognize how analytics assist in specific AIS content, including IT governance, IT risk assessment, IT operations, security, business continuity and change management.

# Teaching Methods:

* Read assigned textbook chapter and/or articles before lectures
* Attempt assigned problems before lectures and tutorials
* Interactive lectures including discussion of problems
* Computer and external tutorials

**Required Textbook:** Richardson, V.J., Teeter, R.A., and Terrell, K.L. *Data Analytics for Accounting* (2nd Ed.). McGraw-Hill, ISBN 13: 9781260375190

**Recommended Textbook:** Gregory, P. H. 2020. *CISA Certified Information Systems Auditor Exam Guide*. (4th Ed.). New York, NY: McGraw Hill, ISBN 9781260458800 1260458806.

# Required Software:

* We will use Microsoft Excel, PowerPivot for Excel, PowerQuery for Excel, Microsoft Access, Tableau, and/or Microsoft SQL Server.
* We will also use a variety of free and/or open-source tools such as Weka, Idea, Microsoft OneDrive, Google Documents, and/or Google Sheets.

# Other Learning Resources

* COSO (www.coso.org)
* ISACA (www.isaca.org)
* Public Company Accounting Oversight Board (www.pcaob.org)

**Supplies:** All students are required to have an email account provided by the university and to access ***Laulima.*** Laulima facilitates the communication in this class ([laulima.hawaii.edu](http://laulima.hawaii.edu/)). Students should regularly check the Laulima for the coming weeks’ material, class discussions, exercises, readings etc. Copies of the slides, readings and exercises for each class will be made available on Laulima.

**Prerequisite:** ACC418 Auditing or ACC 585 Auditing and Attestation with C- or better, or consent.

# Assessment:

|  |  |
| --- | --- |
| **Assessment Method** | **Grade** |
| Quizzes | 20% |
| Assignments: Case/Lab Works/ Homework | 40% |
| Project & Presentation | 30% |
| Attendance & Participation\* | 10% |
| **Total** | **100%** |

**Quizzes:** Review the assigned chapters for each week and complete the online-based quizzes (e.g., multiple choice, fill-in-the blanks, matching multiple selects, etc) ***by 9pm Saturday of that assigned week*** in general as described via the detailed course outline. Five quizzes will be administered during the semester. The best four grades (4 of 5) will be used in determining your grade and the fifth will be discarded. ***No make- up quizzes*** will be offered unless a student misses the quiz because an excused absence has been approved in advance.

**Course Assignments:** In addition to the required reading students are expected to complete several cases or hands-on assignments and submit them on time. ***No late work*** will be accepted unless your situation or issue has been excused by the instructor in advance.

**Project:** Students will work in small groups to complete the assigned data analytic project, which is related any IT auditing, IT governance, internal controls, or risk management issue faced by an organization. The project examines data analytics skills, audit planning, visual charting, evidence assessment and report writing.

**Attendance & Participation:** Class participation will consist of *both physical attendance* and *in-class discussions*. All students should prepare answers for the assigned questions and discuss them in class. In the each class session, students are also encouraged to raise AIS related issues in class and to point out their contributions through the provided index card. Therefore, the participation grade is based on quantity and quality of class involvement, so ***more than 1 physical absence (>=4 hrs.)*** will affect students’ participation grade.

# Grading Policy:

|  |  |
| --- | --- |
| **Semester Grade** | **Percentage %** |
| A+ | 97-100 |
| A | 93-96 |
| A- | 90-92 |
| B+ | 87-89 |
| B | 83-86 |
| B- | 80-82 |
| C+ | 77-79 |
| C | 73-76 |
| C- | 70-72 |
| D+ | 67-69 |
| D | 63-66 |
| D- | 60-62 |
| F | < 60 |

Please NOTE that the instructor reserves the right to re-distribute the points as needed and/or adjust the semester grade upwards, but do not assume that the instructor will do so.

**Academic Integrity and Ethical Behavior:** Violations of academic integrity include, but are not limited to, cheating, fabrication, tampering, plagiarism, or facilitating such activities. Failure to meet this expectation will result in failure of the course and possible dismissal from the program. Plagiarism means using another's words, ideas, materials or work without properly acknowledging and documenting the source. Students are responsible for knowing the rules governing the use of another's work or materials and for acknowledging and documenting the source appropriately. All work that candidates ultimately submit in this course must be their own in their own words. If you are in doubt about whether your work is paraphrased or plagiarized, see the UH General and Graduate Information Catalog under “Student Regulations” and the UH Student Conduct Code (<http://studentaffairs.manoa.hawaii.edu/policies/conduct_code/>) for specific guidelines related to ethical behavior.

Please NOTE that UH disciplinary proceedings may be instituted against a student charged with conduct that potentially violates both the criminal law and this Student Conduct Code (that is, if both possible violations result from the same factual situation) without regard to the pendency of civil or criminal litigation in court or criminal arrest and prosecution.

If a student is caught committing an act of Academic Dishonesty, as defined in the University Student Conduct Code, he/she will receive a grade of "F" for the course and be referred for disciplinary action as provided for the by the University Student Conduct Code.

**Withdrawal/Drop Policy:** The student has the responsibility to withdraw from the course. If a student stops attending class and does not drop the course, a grade of "F" will be assigned at the end of the semester.

**Class Location in Case of Emergencies:** The emergency class site is on the steps down to George Hall out of the Shidler E-Tower.

**Statement on Disability—KOKUA PROGRAM**: The University of Hawai‘i at Mānoa is committed to a policy of non-discrimination and provides equal access to its programs, services, and activities to students with disabilities. If you have a disability and related access needs, please contact the KOKUA program (UH Disabled Student Services Office) at 956-7511, [kokua@hawaii.edu,](mailto:kokua@hawaii.edu) or go to Room 013 in the QueenLili‘uokalani Center for Student Services. I will work with you and KOKUA to meet your access needs based on disability documentation.

**Counseling Services**: If you are in need of assistance with personal, academic or career concerns, the University of Hawaiʻi has services available through UHM Counseling & Student Development Center (CSDC) located at the Queen Liliʻuokalani Center for Student Services Room 312.

Website: <http://manoa.hawaii.edu/counseling/> Phone: (808) 956-7927

**TITLE IX:** The University of Hawaii is committed to providing a learning, working and living environment that promotes personal integrity, civility, and mutual respect and is free of all forms of sex discrimination and gender-based violence, including sexual assault, sexual harassment, gender-based harassment, domestic violence, dating violence, and stalking. If you or someone you know is experiencing any of these, the University has staff and resources on your campus to support and assist you. Staff can also direct you to resources that are in the community.

If you wish to remain **ANONYMOUS**, speak with someone **CONFIDENTIALLY**, or would like to receive information and support in a **CONFIDENTIAL** setting, contact the confidential resources available here: <http://www.manoa.hawaii.edu/titleix/resources.html#confidential>

If you wish to **REPORT** an incident of sex discrimination or gender-based violence including sexual assault, sexual harassment, gender-based harassment, domestic violence, dating violence or stalking as well as receive information and support, contact:

**Dee Uwono**

Director and Title IX Coordinator

2500 Campus Road , Hawaiʻi Hall 124

Honolulu, HI 96822

(808) 956-2299

[t9uhm@hawaii.edu](mailto:t9uhm@hawaii.edu)

As a member of the University faculty, I am **required to immediately report** any incident of sex discrimination or gender-based violence to the campus Title IX Coordinator. Although the Title IX Coordinator and I cannot guarantee confidentiality, you will still have options about how your case will be handled. My goal is to make sure you are aware of the range of options available to you and have access to the resources and support you need. For more information regarding sex discrimination and gender-based violence, the University’s Title IX resources and the University’s Policy, Interim EP 1.204, go to:<http://www.manoa.hawaii.edu/titleix/>

**Class readings and schedule:** Below is a TENTATIVE schedule for class discussions and readings. This schedule is subject to change depending upon amount of discussion or inclement weather policies, etc.

|  |  |  |  |  |  |  |
| --- | --- | --- | --- | --- | --- | --- |
| **Week** | **Date** | **Reading** | **Topic** | **Details/Lab** | **Quiz @ 9pm, Sat.** | **Assignment Due** |
| 1 | Jan.12 |  | Introduction: A Changing Landscape for  Accounting Profession |  |  |  |
| 2 | Jan.19 |  | Frameworks and Standards: COSO and COBIT |  |  |  |
| 3 | Jan.26 |  | IT Governance: IT Risks and Control  Implications | Additional Reading(s) |  | **CASE** |
| 4 | Feb.2 | Ch.1 | Data Analytics in Accounting and Business -  How does DA affect audit quality? | Lab 1-1: Auditing |  |  |
| 5 | Feb.9 | Ch.2 | Mastering the Data in Accounting: How Data are Used and Stored in the  Accounting Cycle | Lab 2-1: Normalize data |  |  |
| 6 | Feb.16 |  | Risk Managements/Risk Assessments | Additional Reading(s) | Quiz#1  (ch.1-2) | **CASE** |
| 7 | Feb.23 |  | Data/Information/Cyber Security | Additional Reading(s) |  |  |
| 8 | Mar.2 | Ch.3 | Performing the Test Plan and Analyzing the  Results | Lab 3-1: Data Reduction |  | **Lab/HQ1** |
| 9 | Mar.9 | Ch.4 | Communicating Results and Visualizations in  Accounting | Lab 4-1: Use PivotCharts to Visualize  Declarative Data | Quiz#2  (ch.3&4) | **Lab/HQ2** |
| 10 | Mar.13 |  | **NO CLASS: Spring Break (March 15-19)** |  |  |  |
| 11 | Mar.23 | Ch.5 | The Modern Accounting Environment:  -how do we automate data analytic procedure in IT audit? | Lab 5-1: Identify Audit Data Requirements | Quiz#3 (ch.5) |  |
| 12 | Mar.30 | Ch.5 | The Modern Accounting Environment:  - what does continuous monitoring look like? | Lab 5-2: Prepare Audit Plan |  |  |
| 13 | Apr.6 | Ch.6 | Audit Data Analytics | Lab 6-1: Finding Duplicate Payments | Quiz#4  (ch.6) | **Lab/HQ3** |
| 14 | Apr.13 | Ch.7-9 | Other Areas: Financial Statement-/ Managerial-  /TAX- Analytics | Lab 8-1: Analyze Financial Statement Ratios | Quiz#5  (ch.7-9) |  |
| 15 | Apr.20 |  | Project Week and Presentation |  |  |  |
| 16 | Apr.27 |  | Project Week and Presentation |  |  |  |
| 17 | May.4 |  | Current AIS Issues | **TBD** |  | **Due: Project** |

**SOA Financial Accounting Committee**

**Undergraduate Program Curriculum Review Meeting**

**Monday October 12, 2020 at 10am**

**Summary of Chart Detailing Undergraduate Financial Accounting Courses at 20 Schools**

**(see text box notations for courses similar to ACC 321, 323 & 401; also noted other common topics)**

* 20 “good” schools were selected for comparison review
* 5 of the 20 schools do not have undergraduate accounting programs
* Indiana University is most similar to UH with required 321 & 323 & elective 415
* Boston College is also similar to UH with required 321 & 323 & elective 415 but also has two other electives: financial statement analysis and FV accounting
* 4 schools require advanced financial accounting (Illinois, Pennsylvania, Ohio, & Cornell) and of these only the Illinois advanced course is not obviously similar to UH ACC 415
* Georgetown requires 321 & 323 with a financial statement analysis elective
* Notre Dame requires 321 & 323 & financial statement analysis (although it is unclear if “321” is comparable to UH)
* 6 schools require at least one financial statement analysis course (Texas, Brigham Young (2), Notre Dame, Pennsylvania, New York (3), & Cornell)
* 4 schools offer at least one elective financial statement analysis course (USC, Ohio, Boston, & Georgetown)
* 3 schools offer only 321 & 323 as required courses without any financial accounting electives (Florida, Missouri, Texas A&M)

**Committee Meeting Highlights**

The two most striking differences in terms of financial accounting course work for an undergraduate degree in accounting at UH and at the 15 comparative schools which were examined in our review involve an advanced financial accounting course (ACC 415 at UH) and a financial statement analysis course. Each of these differences is addressed separately below.

Ideally ACC 415 would be a required undergraduate course for accounting majors. The course content is tested on the CPA exam and many graduating accounting majors both sit for the CPA exam and enter the public accounting profession. There are several reasons ACC 415 is not currently a required undergraduate course. First, the University is emphasizing a need for students to graduate on time. There are already 6 required courses for accounting majors so it is not feasible to add another one and expect students to graduate on time. Second, the State Board of Accountancy has not been willing to increase the educational requirement from 18 to 24 credits which would effectively make a case for including ACC 415 as a required course. The School of Accountancy has made repeated presentations to the State Board encouraging the board to increase the educational requirement as a way to address the currently low CPA exam pass rate for Hawaii candidates. These efforts by the School have thus far not been successful.

The current approach the School is taking is to encourage undergraduate students to enroll in the 3/2 MAcc program. The School believes this is most cost effective way for a student to master all the course material that will be tested on the CPA exam. Enrollment in the MACC program is low because tuition for the program is relatively high compared to student budgets, and unfortunately, financial aid is not available for graduate students. Currently many students are double majoring in order to extend their financial aid opportunities and take more elective courses. Many of these students are currently taking ACC 415 as an elective.

The prevalence of a separate course on financial statement analysis was remarkable in our 15 comparison schools. The two constraints which were mentioned above also play a role in the fact that we do not currently offer an entire course focused on financial statement analysis. Instead, we include some analytical tools and coverage of the topic in several other undergraduate courses including ACC 200 and ACC 321. Students also have an opportunity at Shidler College to take courses in the Finance department which cover this topic. Additionally, a majority of the employers which hire our accounting graduates are CPA firms and they indicate it is more important to them that our students be skilled at preparing financial statements rather than analyzing them.

October 19, 2020, 2 p.m. HST

Meeting Minutes of the Curriculum Sub Committee in Skills, Auditing, AIS and Managerial

Attendees:  Shirley Daniel, Liming Guan, Jee-Hae Lim, Gary Nishikawa, Chris Park, Thomas Pearson, Hamid Pourjalali, Tu Xu, Edwin Young, and Jian Zhou

Daniel opened the meeting and asked all participants to refer to the spreadsheets provided by Pourjalali summarizing the curriculum of other top accounting schools with respect to management accounting, auditing, AIS and skills focus courses (such as writing, oral, ethics, Hawaiian).

Skills curriculum discussion:

The committee first discussed the UHM policy regarding focus courses at various levels (W, O, E, H) and it was noted that SOA writing intensive courses include ACC418 (auditing) and ACC460b and ACC460e (managerial accounting and tax research). Daniel noted that she required 4 cases to fulfill the 460b writing requirement. Some of the cases are individually prepared and others in groups of 2, 3 or 4 students. Pearson noted that, in addition to being writing intensive, his 460e course was selected by the UHM assessment committee as an example of integrating critical thinking skills into major topics. His approach involves researching the tax law and preparing multiple draft versions of a technical tax memo suitable for a client.

Both Nishikawa and Zhou teach writing intensive undergraduate auditing (Acc 418). Nishikawa indicated that, as required, 40% of the course points are for written assignments, and he used multiple assignments to achieve the 4000 words or 16 pages. Zhou noted he used two major individual writing assignments each seven pages, and another group project of between 18 to 20 pages. Nishikawa finds the value of written assignment to be very positive, as students need to know how to write when they start working for accounting firms.

Daniel emphasized the difficulty of meeting the required page limit while still teaching students to write concisely, as they will need to in practice. Pearson considers the various skills, including technology skills that are important for the CPA exam. In addition, Pearson requires students to use active voice during his writing assignments. He emphasizes that students must write tax memos to follow a logical thought pattern.

In 460b Daniel tries to get students to consider the case problems as a practicing consultant would and create a written report that they could present and bill the client for.  Student groups also present their case solutions in class about 4 times during the 8-week course. Although the course is not oral intensive, students are being asked to do oral presentations so students can see what other students are doing and learn from one another. Therefore, students do get some oral communication practice.

The committee then turned to the issue of ethics in accounting. Nishikawa noted the chapter in ethics in auditing focused primarily on the AICPA code of ethics. He noted some schools had offered entire courses in ethics. Pearson indicated that 460E contained some ethics coverage but suggested that the College of Business provide an ethics course. Daniel noted that some management accounting cases in 460b covered the IMA code of ethics and that the School can cover all the various accounting professional ethics standards. Compared to other majors, the School is doing relatively well with ethics for accounting. Young noted that the AICPA and other professional organizations require ethics training each year for 2-4 hours.  Dedicating an entire course to ethics may be excessive.

Nishikawa indicated that ACC 418 (Auditing) can cover ethics topics (and provided example), and noted that all the courses should have something about ethics and doing the right thing as this is an important issue. Young noted that ACC 425 (Forensics Accounting) was permeated with examples of the importance of ethics (e.g. tone at the top) and ethics permeates many courses. For example, the updated COSO model addresses ethics and how to implement ethics (e,g, monitoring systems, information reports, etc.).  Young emphasized that making students aware of the need and importance of ethics and the consequences of unethical conduct could be mentioned in many classes. The collapse of Arthur Andersen would be a good example to present to students when ethics standards are violated.

Daniel suggested to include a discussion on ethics and possibly cheating in every course. Especially with online courses, we might want to require students to sign the Laulima honors pledge for assignments. Pourjalali notes that he deals with complaints of student cheating every semester, so this is an issue we need to emphasize in our syllabi.

Guan noted AIS had some coverage of ethics in the internal control materials. It may not be necessary to create a new course. Daniel inquired if various types of fraud were discussed in the internal controls section. Laden indicated that she did not cover ethics in AIS, but rather covers the control environment as opposed to employee fraud.  Lim noted that AIS does cover some ethical frameworks, but ethics are not heavily emphasized in AIS. The AIS course covers internal control and COSO.  She believes the ethics material is better covered in auditing.

Zhou noted that the auditing class had a chapter on fraud in addition to one chapter on professional ethics. The chapter covers empirical results on the incidence of fraud of different types. Zhou requires students to present a role play ethics case. Nishikawa confirmed the auditing book provided many examples of fraud. Practically every chapter has some coverage in fraud, and the chapter in ethics covers the AICPA code of conduct.

In summary, Young noted that critical thinking, logic, analytical thinking, good judgment, and understandable writing are important skills for success in the workplace.  These skills come with case studies, time, and experience.  Instructors can plant the seed for these skills and encourage students to develop these skill sets. We are limited on what we can do as instructors, and it is finally up to the students to follow through.

*The conclusion of the discussion on skills and focus areas is that the SOA seems to be doing well in critical thinking, writing, ethics, and fraud although it is spread out throughout the accounting curriculum. The committee concluded that compared to other schools we are doing all right in skills. In addition, particularly with more online course curriculum, we can ask students to sign an honor pledge and emphasize in every class that they should not cheat and include the penalties in the syllabus.*

Auditing curriculum

Nishikawa noted that compared to other schools, our auditing course content was similar and probably adequate for our market. USC has an elective for internal audit, but Nishikawa did not think it was necessary for our students, as internal audit in Hawaii was a very small market. Boston College offered an additional advanced auditing requiring students to go through the whole audit from the beginning to the end with a mentor. He did not think that the SOA needed a new auditing course, and the committee concurred.

Lim addressed the IT Audit course (ACC619). She noted the ACC619 was a hybrid course, emphasizing both data analytics and the IT audit function. Specifically, the course will cover guidance for IT Audit and how to apply analytics, IT risk assessment and bridge between AIS and Audit. The course also covers IT governance, IT operations, and business continuity. Xu emphasized that the one credit ACC 460 data analytics coverage was for analyzing financial accounting topics and broader, while ACC 619 course was in IT auditing topics.

Young noted that ACC 619 was more in line with AIS with some IT auditing and that the course could expose students to the diversity of auditing by discussing the differences among performance, internal, external, forensics, etc. auditing. While it would be nice to offer more advanced auditing courses, the limited MAcc enrollments would make such offerings difficult. Due to financial aid constraints and other factors many accounting students double major with Finance, ITM or IB, etc. rather than going to the MAcc.

*The committee concluded that the auditing course sequence is adequate given our enrollment levels, particularly at the MAcc level, and our student placements.*

AIS curriculum

Lim indicated that more than 3/4 of the schools have a foundation of AIS course similar to ACC 409 class. But with the growth of Data Analytics and new CPA model, this may not be enough. The School may need to consider creating a separate data analytics course for either undergraduate or graduate students. Acc 619 should be separated into two courses.

Lim also noted that unlike many other schools, the School did not have a 3-credit upper division course in managerial accounting.

With regard to CPA exam topics, Daniel noted that the School was covering enough managerial accounting in ACC460b, and students learned the basics of managerial accounting in ACC 200. She believed that enough managerial accounting focus for the CPA exam existed in 460B but (might) not be enough for the CMA exam. She provided a history of how the undergraduate cost/managerial accounting course evolved into the four credit ACC 460 series and that the faculty felt that four separate credits were more useful to our students as they prepare for practice. Since there is not much manufacturing in Hawaii, a complete cost accounting course is not as essential in Hawaii as for students in the Midwest universities. Pourjalali noted that our 460 course was unique among accounting schools and he believed it was a good undergraduate capstone course for our market. (NOTE: There will be a separate meeting for managerial accounting 460b).

The committee then discussed that Data Analytics continued to become a more important tool in business. Pourjalali noted that while we had offered an extra program in data analytics for students, it is not required and the demand was inconsistent. Fortunately, we have a good adjunct instructor (Eddie Merc) who could teach the topic. Pourjalali indicated that the AICPA materials available on the topic were not an appropriate level of rigor for a college course.

*The committee agreed that creating a data analytics undergraduate elective that would be available for all business students would be a good option.  Pourjalali agreed to discuss this with the other department chairs as there may be support for the idea in ITM, FEI, MIR, TIM and MKT departments.*

ACC 460b 10-23-19 - 1 P.M.

Attendees: Myron Mitsuyasu, Felicia Ladin, Hamid Pourjalali, Shirley Daniel

Daniel reviewed the history of the upper division managerial accounting course to evolve to our 1 credit course in ACC460b.

Myron noted the challenge to determining what can be taught in a 1-credit, 8-week course, and also fulfill the WI requirement. He noted that students are sometimes disengaged as they are graduating and already have jobs.

Felicia taught the course online this semester. Students were engaged, but they don’t remember ACC 200. They do like the case based approach. But they need a reference text and have not had success accessing the AKMY text and no longer have their ACC 200 text. Accessing texts on reserve is not possible with everything online.

We discussed using CPA exam materials. Myron said he used Rogers CPA review materials. But they got access rather late. Shirley noted that older editions of the GLEIM CPA BEC section materials are available from Amazon for a modest price. Using CPA exam materials may motivate students to realize that they need to know the topics.

The group also discuss how we might be able to assemble a resource text from various textbook sources to put on Laulima. Hamid and Shirley will look for their text resources for suitable materials that can be used as student resources.

The committee discussed access to cases, the group discussed IMA, Harvard Business Publishing, and textbook cases.

To assign students to groups, Ladin created a survey for students to self-assess their skills (and time zones) and used this to assign students to groups for cases.

Ladin and Mitsuyasu prefer groups of 2 especially for online courses to make sure all students contribute meaningfully to the assignment. Ladin noted that some students don’t like to be active on zoom for group works.

Ladin agreed to share her current course materials which were the first to be created for an entirely online format.

*The group agreed that the ACC 460B management accounting course content is good considering our overall curriculum.*

1. Ken Tysiac. July 20, 2020. "CPA licensure model transformation will proceed after NASBA board vote." *Journal of Accountancy*. [↑](#footnote-ref-1)