

School of Accountancy Faculty meeting
August 17, 2020
9:00 a.m. to 10:30 a.m.
(to be followed by Faculty Senate meeting)
Agenda

- 1) Minutes of 2/24/20 meeting
- 2) Policy on changing the SOA Director
- 3) Tax course change
- 4) AIS graduate course (postponed)
- 5) HARC Report
- 6) How to adjust our curriculum-Open discussion
- 7) If COVID-19 continues into the Spring, what steps should be taken for better delivery of our classes so students' learning can be improved. Open discussion
- 8) Number of accounting students; a projection, Job market for our students
- 9) Agenda for SOA Advisory Meeting

RECOMMENDATION FOR APPOINTMENT OF THE SOA DIRECTOR

This policy is based on University of Hawaii Professional Assembly contract and the relevant portions of **ARTICLE XXIII** are reported below (adjusted for the purpose of Directorship of the School of Accountancy):

The Dean of Shidler College shall appoint Director of the School of Accountancy for periods up to three (3) years. The appointments are renewed annually.

The School of Accountancy Director shall be tenured at Rank 4 or higher or if not tenured, shall be at Rank 4 or 5.

Faculty Members in the School of Accountancy shall consider and recommend a bargaining unit member to serve as Director.

The process for the SOA faculty making a recommendation for the Director shall commence at least 45 calendar days prior to the date on which the recommendation must be submitted to the Dean or other appropriate University official. If that date falls during the off-duty period for nine month faculty the process will begin at least 45 days prior to the end of the duty period.

Within seven days of the commencement of the process any person who is eligible to serve as Director may put their name forth for consideration for the recommendation of the faculty provided that they agree to serve as Director only if recommended in accordance with these procedures or if the SOA makes no recommendation.

If one or more faculty members put their name forth for consideration the SOA faculty will vote on the candidate(s). The voting will commence by the Department Personnel Committee Chair (or convener, if chair is not elected) no sooner than ten days and no later than 14 days after the process has begun. The vote may be conducted electronically and the opportunity to vote shall be provided to all full time faculty members and those teaching seven or more credit hours during the voting semester.

The voting results shall be reported to the Dean of Shidler College.

Prior to the appointment or reappointment, the Dean of Shidler College shall use the voting results as a method of consultation with all the SOA Faculty Members wishing to participate to receive their recommendation. If there is no consensus among the Faculty, Dean shall consider both the majority and minority views before making an appointment. Should there be a consensus among the Faculty Members as to who should serve as the Chair, and the recommendation is rejected, the Dean shall meet with the Faculty Members and provide a written statement setting forth the reasons for selecting another Faculty Member.

School of Accountancy Faculty meeting
2-24-2020
1:30 p.m. to 3:00 p.m.
Minutes

Attendees: Shirley Daniel, Liming Guan, Jee-Hae Lim, Myron Mitsuyasu, Thomas Pearson, Chris Park, Mary Woollen, Tu Xu, David Yang (until 2:00 p.m.) Jian Zhou, and Hamid Pourjalali

Excused: Boochun Jung, Manu Ka'iama, and Jenny Teruya,

The meeting commenced at 1:30 p.m.

Minutes: Minutes of November 25, 2019 was approved.

Pourjalali provided a short report on HARC 2020 and 2021. He indicated that the money saved in HARC's RCUH account will be used to support Hawaii Accounting Research Doctoral Institute (HARDI). Faculty discussed different aspects of HARC and HARDI.

Pourjalali provided a report on Acc 416 (special issues in accounting). He also provided a report on work with AICPA on developing on-line courses.

AIS committee minutes were circulated among the faculty and the committee's recommendation was supported by the faculty unanimously:

Current coverage of AIS in Acc 409 is appropriate after the following consideration:

Extend chapters (Ch.10-Ch.11) on Data analytics:

- Introduce the AMPS model
- Introduce different types of data analytics
- Add more examples and labs (e.g. excel, Tableau, etc).

New chapter (Ch.12) to introduce emerging technologies on blockchain and artificial intelligence (AI) and their impact on accounting and auditing.

Elaborate the new components and principles of COSO ERM 2017 framework

- Update the COBIT framework using COBIT 2019.

All faculty members teaching AIS should cover the same materials.

Zhou reported that the PhD committee has recommended three applicants for the PhD program and may add another one to the list (Jaekon Jung, Fang Shen, Lidong Cui, and Qiu Zheng)

Pourjalali read Ka'iama Accounting Club report:

- Doing well, office visits (Enterprise, KKDLY), community service projects (lo'i patch) and sports day participation are good.

- mock interviews (10 CPA firms participated), Great Aloha Run, Team Bonding, Men's BB game and a movie night
- Other activities being planned currently: Aloha banquet etc. Reviewing club status of membership

Zhou will collect faculty feedback on Shidler Speaker

Pourjalali reported that the MAcc program had lost three applicants to the upcoming/new Master of Finance and indicated that it is very possible that offering of MAcc program may become impossible as the class sizes are becoming smaller. The faculty continued its support and importance of offering the MAcc program.

Pourjalali reported that the Finance Department had considered BUS 624 as a required course for the Master of Finance program. The faculty of the SOA (strongly and unanimously) disagreed that BUS 624 is an appropriate course for Master of Finance students to take.

Pourjalali will develop a due date calendar for issues relevant to the faculty.

The following policies will be reviewed and updated by the selected faculty members:

- Tenure and promotion standards for the SOA.
- School of Accountancy procedures governing tenure, promotion, and contract renewal and recommendation of the Director

These two policies will be reviewed by Pearson, Lim, Xu, and Park. In their review they will consider “ Shidler College of Business criteria for tenure and promotion of Instructional Faculty (revised 2016, supplementing the University of Hawaii at Manoa Criteria).”

- SOA's Advancement Fund Management Committee

This policy will be reviewed by the Fund Committee (Jung, Daniel, Teruya, and Yang).

Meeting was adjourned at 3:00 p.m.

School of Accountancy Faculty meeting
11-25-2019
1:30 p.m. to 2:30 p.m.
Minutes

Attendees: Shirley Daniel, Liming Guan, Boochun Jung, Manu Ka'iama, Jee-Hae Lim, Myron Mitsuyasu, Thomas Pearson , Jenny Teruya, Jian Zhou, and Hamid Pourjalali

Excused: Chris Park, Mary Woollen, Tu Xu, and David Yang

The meeting commenced at 1:30 p.m.

Minutes: Minutes of September 23rd was approved.

Pourjalali asked for feedback on SOA Advisory Board meeting. The following was recommended:

- Providing information about faculty performance highlights
- Providing information on new faculty: Paul Higo and Michael Dell
- Requesting that the Board communicate with accounting profession by supporting MAcc instead of recommending that MAcc is not beneficial (firms can support MAcc students by providing them with full or partial tuition support)
- Providing information about 200/201 progress
- Indicating that the Dean has supported SOA faculty similar to other Shidler Faculty and additional funds are used by SOA and its faculty. Stated differently, the SOA faculty are not penalized as a result of funds supported by alumni and friends
- Indicate that the Board is welcome to attend HARC (\$100 registration fee)
- Ask if the Advisory Board want to change the name of the MAcc to Masters of Accounting and Data Analytics

Pourjalali and Jung provided a short report on HARC

Faculty discussed issues surrounding PhD program and PhD students. Pourjalali reported that he would support half of AAA annual meeting costs for only those students who have been working appropriately for their RAship and have performed well in their program. Furthermore, he indicated that if PhD students are not able to do their assigned tasks, they should not be granted future RAship. Daniel suggested that the decision on removing RAship be delegated to the PhD committee.

Faculty thanked Ka'iama for her support for one of the MAcc students who plans to pursue a PhD degree.

Faculty recognized and appreciated Michael Dell's (retired E&Y partner and member of SOA Advisory Board) decision to join SOA part-time faculty.

Pourjalali provided a report on Acc 416 (special issues in accounting). He indicated 15 students had shown interest in the course.

Faculty expressed their support of last two Shidler Speakers and considered supporting MAcc name change (to Masters of Accounting and Data Analytics) after receiving Advisory Board comments.

AIS committee minutes were circulated among the faculty.

Meeting was adjourned at 2:30 p.m.

February 17, 2020

Accounting Information Systems (AIS) Committee meeting

Present: Liming Guan, Felicia Ladin, Jee-Hae Lim, Joe Mendez, Patrick Williamson and Hamid Pourjalali

Jee-Hae Lim thanked the membership of the committee. As follow-ups, AIS committee members did discuss, and vote for the following issues:

November 15, 2019	February 17, 2020
<ul style="list-style-type: none">· To make sure the coverage of AIS is appropriate	The AIS voted 6-0 to agree the current coverage of AIS as below.
<ul style="list-style-type: none">· To make sure that the coverage of AIS is similar no matter who teaches the course	The AIS voted 6-0 to agree the consistent coverage of AIS as below.
<ul style="list-style-type: none">· To make sure that the SOA will have a continuous review of how the AIS course is covered, and if the faculty members need to update the course material and coverage	The AIS voted 6-0 to agree the 3 rd meeting in Spring 2021.

The following issues and changes were discussed:

Current coverage of the AIS as reflected in Lim's syllabus (Fall 2019) is appropriate by applying Accounting theory, more current AIS topics and skills in a competent manner to solve real-world problems. Some more emphases on the following issues are discussed, suggested, and agreed, but may not be possible to cover these topics within the same course:

Suggestions on November 15, 2019	Agreed updates/Follow-ups on February 17, 2020
<ul style="list-style-type: none"> · Emphasis on Data Analytics and its use in business decisions should be present for students. For example how data is used for analyzing patterns, trends, and opportunities from the real business improvements. 	<p>Extend chapters (Ch.10-Ch.11) on Data analytics:</p> <ul style="list-style-type: none"> · Introduce the AMPS model · Introduce different types of data analytics · Add more examples and labs (e.g. excel, Tableau, etc).
<ul style="list-style-type: none"> · Emphasis on Blockchain should be in the curriculum, which will help students identify strategic insights and transform business for the current emerging market. 	<ul style="list-style-type: none"> · New chapter (Ch.12) to introduce emerging technologies on blockchain and artificial intelligence (AI) and their impact on accounting and auditing.
<ul style="list-style-type: none"> · IT Security risks, IT Auditing, and IT Controls should be further emphasized through all business processes (BP). A case coverage method can be utilized for this purpose. 	<ul style="list-style-type: none"> · Elaborate the new components and principles of COSO ERM 2017 framework · Update the COBIT framework using COBIT 2019.

The following methods can be used to provide necessary coverage:

- Inviting professional(s) to the class (can be easily implemented)
- Additional course(s) in undergraduate accounting program (it has to be elective only, and students may not take it)
- Additional course(s) in MAcc program (can be elective, and if necessary required)
- One credit elective course(s) similar to the ones offered for Data Analytics (will take a few years to make a culture for students to take the class and not everyone will take it)

"How to utilize the AICPA's online resources towards the need of higher education."

There is no doubt that technology will continue to advance and will result in more changes in accounting practices. The accounting curriculum of universities, however, have not been able to adjust to the changes in accounting practices. There are many reasons for this lack of adjustment. For example, Ph.D. programs are slow and not appropriately training their students for these changes, universities are dealing with budget limitations, and universities will continue to reward faculty more for publications in highly-ranked academic journals than the quality and content of their teaching.

We know that students need to understand new developments in accounting in preparation for the market, and the traditional educational approach may not suffice anymore. We also know that to address the limitations previously mentioned, we need to use a broader strategy for educating our accounting students. One of the easiest ways to address this issue is to use available online courses. However, most of the available online courses are prepared for different audiences than students and may not be appropriate for colleges and universities. Furthermore, for many newer developments in technology, no online teaching materials are developed.

Fortunately, the AICPA has started offerings of some of these topics, but they are introductory and are designed to update accounting professionals. Dr. Yvonne Hinson, who is the faculty representative at AICPA, shares the view that we need to develop forward-looking AIS courses for accounting/finance students online. We believe that an advisory group of individuals (5 to 10 people) should lead us on identifying both the relevant topics and the names of professionals/faculty members who can teach these classes online. The advisory group may

include representatives of larger accounting firms, accounting organizations, and leaders in technology.

We propose that AICPA be tasked with the development of these classes and provide them at a discounted price to college students. Universities can give credit(s) for those students who complete these classes and provide evidence of completion (e.g., AICPA certificates). The University of Hawaii at Manoa (UHM) has already utilized this method. UHM's students have the opportunity to earn three credit hours of "Current Issues in Accounting" when they provide proof that they have received the AICPA certificate for Not-For-Profit I and Not-For-Profit II online courses (see Appendix).

Cost and cost recovery: Most successful on-line courses require approximately \$50,000 for their developments and \$5,000 annually for their updates. If the cost of providing the on-line version to students is limited to \$250 (\$200, or \$100) per 45 hours of lecture, the course will cover its original cost when utilized by 200 (250, or 500) students.

Next Action: Identifying the membership of the advisory group of individuals (5 to 10 people) that will lead us on identifying both the relevant topics and the names of professionals/faculty members who can teach these classes online.

Appendix

Using the AICPA Not-for-Profit courses to earn accounting credit: Example of University of Hawaii at Manoa. The Director of School of Accountancy, Hamid Pourjalali, sent the following email to accounting majors, and the class has already started (in the Spring of 2020) with eight students enrolled:

Dear Accounting Majors,

Since its inception, the AICPA has been supporting accounting education and accounting students. We have been very fortunate that the organization has been working with the School of Accountancy of the Shidler College to provide their online courses at the deeply discounted prices. The first discounted set of classes are:

a) Not-For-Profit I

b) Not-For-Profit II

Among covering other topics, these two courses provide coverage of Accounting for State and Local Governments that is between 5% to 15% of questions in the CPA exam.

The AICPA has granted (only) our students to register/take both of these classes for \$250.

For those students that take these two classes and provide me their "certificates of completion," either Professor Edwin Young or I will grant 3-credits for Acc 416 (Special Topics in Accounting). Please note that the grade for this course will be "Credit" or "No-Credit," and we will not use the A-F grading basis. Stated differently, although you will earn three credits for a 400-level accounting course, your GPA will not be affected.

If you are interested, please go to the following Google sheet and register. I will then, will issue an override for the class in early Spring semester, and you can sign up in the course.

<https://docs.google.com/forms/d/1eVkni56X1DuA53XDqWiRHamoow9yRdbJuoLw-Ld2kfY/edit>

Best regards, hamid

(p.s., Acc 416 can help towards your 150 credit-hours CPA license requirement)

What I have learned in my prior experiences is that any educational program (e.g., HARC) will take three offerings before it becomes well known in the market. So, I think that we are in this for three years and after that we can let it go to a new group... (at least that's what I am hoping for! :-). Here is a possible timeline (please note that courses can be 16 hours-one credit- 30 hours -two credits- or 45 hours-three credit):

- 1) We will see one course developed by January 2021.
- 2) We will see two or three more universities choosing to use AICPA courses (current on-line and/or developed on-line in 2020)
- 3) We will be able to develop six credit hours (equivalent of two three credit hour courses) in 2021
- 4) We will start introducing the idea of using the courses in universities nationally in Spring of 2020 through Fall 2021.
- 5) We will see four or five more universities using AICPA courses in by Fall of 2021
- 6) We will be able to develop one/two more courses in 2022.

Since I believe that by the end of 2022 the concept of using these courses are well known for universities, our job will be very much done and I see a new group of advisors can be selected.

Ellen Glazerman <ellen.glazerman@ey.com>
"Ali Hadjarian (US - ADVS)" <ali.hadjarian@pwc.com>
blaneruschak@kpmg.com
Sridhar Ramamoorti <sridhar.ramamoorti@gmail.com>
Burns, Jennifer" <jeburns@deloitte.com>,
Yvonne Hinson <Yvonne.hinson@aicpa-cima.com>

Annual Hawaii Accounting Research Doctoral Institute (HARDI)

As HARC (Hawaii Accounting Research Conference), now in its fourth year, continues to be successful and recruit future excellent accounting researchers around the globe, we must leverage this momentum to introduce a new program that will benefit future accounting research. To address the concern that contemporary academic accounting research does not address issues relevant to professional accounting practice (see *Accounting Horizons*, Vol. 33, No. 2, 2019, pp. 1-24 for commentaries by Burgstahler, Swieringa, Schrand and Kaplan), we plan to initiate the Annual Hawaii Accounting Research Doctoral Institute (HARDI). This Doctoral Institute will coordinate our efforts with representatives from the AAA, AICPA-CIMA, IIA, ISACA, IMA, AGA, ACFE, NACD, NACVA, FEI, FASB, IASB, PCAOB, IAASB, SEC, and other stakeholders. We will also interface with organizations such as the Committee of Sponsoring Organizations of the Treadway Commission (COSO), as well as the Center for Audit Quality (CAQ). The Annual Hawaii Accounting Research Doctoral Institute (HARDI) is expected to begin in the Summer of 2021.

1. Structure: A Professional Advisory Board will provide advice and guidance on research questions relevant to the accounting profession. The Professional Advisory Board may have up to three on-line meetings each year, and perhaps one in-person meeting every other year on January 2nd, the day before Hawaii Accounting Research Conference starts. Many of the following people have already volunteered to become part of the advisory board:

FASB Christine Botosan
AICPA Clar Rosso
PCAOB Saad Siddiqui
CAP Andres Vinelli
IMA Kip Krumwiede
FEI Andrej Suskavcevic
GAO James Dalkin
CGMA Yvonne Hinson
SEC Wesley Bricker? Is he replaced?
IIA J. Michael "Mike" Joyce?
ISACA Laureen Kaczmarek
AGA Louise Burnette
NACD Peter Gleason, President
ACFE Bruce Dorris, President
NACVA Brien Jones, Chief Operating Officer

In total, about 15 individuals directly involved with the accounting profession will be included in the Professional Advisory Board. Sri Ramamoorti, a faculty member at Dayton and retired partner of Grant Thornton LLP will be the key liaison managing the Professional Advisory Board's organization and meetings. The inaugural Professional Advisory Board meeting will discuss the most pertinent and pressing practice questions that beg for academic research attention.

HARDI Academic Committee: HARDI Academic Committee will make the most significant decisions for the Doctoral Institute. One Standing member of this Committee is from the SOA of the Shidler College. At this point, Boochun Jung will represent the SOA. The Committee will

consider feedback from the Professional Advisory Board and will decide what topics to be covered and who teaches the topics/seminars.

Boochun Jung and most probably, David Burgstahler, Terry Shevlin, and Christine Botosan will nominate the Academic Committee membership. We recommend a Committee of up to eight (including Boochun) with diversity in research interests and gender. We suggest that the Academic Committee include well-respected researchers such as (ex) Presidents of American Accounting Association and managing Editors of top accounting journals.

Research areas: Each year, we will invite four well-known researchers from the following areas (two researchers from the financial accounting area due to high demand for financial accounting research). We then alternate from one year to another to feature topics from non-financial accounting areas. For example, we will invite two researchers from financial accounting, one from managerial accounting, and another from auditing.

1) Financial (including international accounting)	2) Managerial accounting	3) Auditing	4) Accounting information system	5) Experimental (or analytic) research in accounting
---	--------------------------	-------------	----------------------------------	--

Some researchers will be chosen because of their expertise in a particular area (e.g., Hun-Tong Tan in behavioral research). Others will have the expertise that spans multiple areas, providing greater breadth for the program.

2. Who should attend: The HARDI program will be offered to a selected cohort of up to 30 (20 in the first year) students from Ph.D. programs across Europe, Asia, and North America. Admission to the program is only by invitation. Only high-quality Ph.D. programs throughout the world will be invited to nominate one Ph.D. student.

3. Who will teach and how the program is funded: Each year, we will invite four outstanding accounting researchers to provide an overview of their area of research and guide doctoral students on how to select research topics relevant to the accounting profession, broadly defined. We plan to pay \$6,000 to each faculty who will cover four days of the HARDI program; Lincoln Hall apartments will be provided free of charge (\$650 value) if the faculty member chooses to stay on-campus. No housing subsidies will be provided to those faculty members who wish to stay off-campus. For the first three years, HARC (we anticipate net of \$25,000 per year) will cover the cost of this program. In the case of deficit, Hamid’s professorship (Don Corbin) will be used to supplement HARDI’s expenditures. In the third year of the program, we will start asking various professional organizations who are represented by the Professional Advisory Board to replace support from Don Corbin Professorship for HARDI’s cost.

Based on feedback from the HARDI Academic Committee, each HARDI researcher will choose and offer his/her reading list to Ph.D. students a month in advance. Ph.D. students are expected to read and be prepared before traveling to Honolulu. Each faculty member will cover his/her

classes in person for four days for at least three hours per day. We plan to offer this three-week seminar from mid-June to mid-July each year.

4. Student lodging and fees: Students will be provided the option to be housed on campus. There is no tuition for attending the program as the Shidler College covers instructional costs. However, students (or their schools) are responsible for all other expenses such as travel, food, and lodging. Also, international students will have to meet Graduate Division English proficiency and other requirements and are required to pay a fee of \$200 to the Office of International Student Services (ISS) for processing the paperwork for J-1 (or F-1) visas. Upon completing the program, students are issued a HARDI Certificate of Completion.

5. The benefits of the program:

A. Ph.D. students (particularly, our selected doctoral students): They will be exposed to top researchers from around the world. They will also be joining a large research network that will play a significant role in their future research. The network will include the faculty of SOA of the Shidler, their fellow Ph.D. students from around the globe, and four or more influential researchers from around the world. We also expect that by attending the program, students will have developed a workable research idea/proposal that is practice relevant.

B. Faculty who teach the students: Faculty will have the opportunity to influence a large group of top Ph.D. students from around the world. This program will also create a network of connections that enhance the opportunity for faculty (and their doctoral students at their institutions) to do research with a diverse group of students from different parts of the world.

C. We will directly influence accounting research throughout the world. Indirectly, we will create alumni who have a good impression on the Shidler College/School of Accountancy throughout their career. When asked, many of them will contribute to Shidler College/SOA and its objectives in many ways. HARC will become their homecoming place.

D. The HARDI Academic Committee and the Professional Advisory Board will help to shape the future of accounting research worldwide. For example, assuming that 20 students attend each HARDI program annually, and each student is active in research for 30 years after their graduation, each HARDI program offering will influence 600 faculty-years of research. If the HARDI program is offered for multiple years, this influence will be multiplied many times over. Consequently, this program is poised to have a substantial impact on accounting research around the world.

E. Shidler College/UHM: First, as mentioned before, our selected doctoral students in accounting (and possibly finance) area(s) will have a chance to interact with well-known accounting researchers and a diverse group of good students from the world. This benefit also accrues to our SOA faculty members, particularly junior faculty members. This will also significantly help junior faculty members to publish their papers at top journals on relevant topics. Second, since our faculty members and selected student(s) can participate in their lectures, with the HARDI program in place, we will have many high-quality research seminars without using Shidler College funds. This may be the most cost-effective approach for bringing the most influential researchers to our campus for a significant period. This will significantly enhance our current four to five workshops supported by the Shidler College

funds per year. Third, the HARDI program should also be beneficial in our recruiting efforts. Obviously, some successful HARDI program students will apply to our school simply because they are more familiar with Hawaii and our school, increasing our chance of hiring excellent future researchers.

6. Tentative Time Table:

Professional Advisory Board:

- April 15th, 2020: Final date for membership in HARDI Professional Advisory Board
- April 20th, 2020: Agenda for the first on-line meeting is distributed to Advisory Board
- April 28th, 2020: First on-line meeting; the grouping of the Professional Advisory Board, requesting group feedback on the relevant research topics for professionals by May 15th.
- June 1st, 2020: Second on-line meeting of Professional Advisory Board. The agenda item, reporting of program, and seeking further feedback on the topics
- November 2020: Report to Professional Advisory Board about students and faculty members' selections, HARC 2021, and final planning for HARDI 2021.

DARC Academic Committee:

- April 1st, 2020: Membership of the Academic Committee is established.
- April 5th, 2020: Agenda for the first Professional Advisory Board on-line meeting is distributed by the Academic Committee chair (Hamid will write the first draft of agenda to be finalized by the Chair, copied to other members of Academic Committee)
- April 11th, 2020: First on-line meeting of the HARDI Academic Committee members. Major agenda item: agenda for the first on-line meeting of the Professional Advisory Board
- May 21st, 2020: Summary results for April 28th Professional Advisory Board meeting are distributed to HARDI Academic Committee members
- May 23rd, 2020: HARDI Committee will meet (on-line) to discuss faculty selection and topics. The Chair of the HARDI Academic Committee will communicate to Hamid the Committee's decision by May 25th.

Others:

- May 25th to 28th, Hamid contacts the recommended faculty (most probably with the help of HARDI Academic Committee members) to recruit suggested faculty for teaching in HARDI 2021. If the selected faculty members all commit before the AAA Meeting in August, handouts will be produced to be distributed at the AAA Meeting.
- June 2020: Hamid will make sure that all national and most international accounting department heads are contacted and will announce HARDI 2021. In April 2020, Hamid/Boochun will produce the list of appropriate schools with Ph.D. programs in accounting requesting them to nominate one of their Ph.D. students (maybe 40 schools with the conditions of first come, first served, up to 20 to 25 students). The

suggested list is circulated to the HARDI Academic Committee for feedback before it is finalized.

- In August and September of 2020, Hamid will work with the Office of International Student Services to issue F-1 visa requests for international students. At the same time, Hamid will make dorm reservations for up to 20 to 25 HARDI students.

To improve the function of the School of Accountancy of Shidler College, the SOA Advisory Board members will engage in six subcommittees. The objectives/responsibilities of these committees are mentioned below. Please select the membership in one of the following committees that you believe will help the SOA to meet its objectives and mission.

	Name #1	Name #2	Name #3	Name #4	Name #5	Name #6	Name #7	
Nominating Committee	Howard Todo	David Okabe	Kurt Kawafuchi	Addie Lui	Ross Murakami	David Yang		
Finance Committee	Lucas Sayin	Gary Nishikawa	Lawrence Rodriguez	Cindy Lam	Howard Todo	Jason Nagai	Boochun Jung	
Faculty Interaction Committee	Shawn Hasegawa	Gary Nishikawa	Gordon Tom	Karen Silverstein	Jason Nagai	Tom Pearson	Mary Woollen	
Student Interaction Committee	Donny Shimamoto	Calvin Hangai	Kent Kasaoka	Pamela Young	Danny Wong	Addie Lui	Kyle Chang	Chelsi Morishige
CPA Exam Education Committee	Carleton L. Williams	Gary Nishikawa	Charles Goodin	Rodney Harano	Edwin Young	Tom Pearson	David Yang	
Master of Accountancy Committee	Gordon Tom	Cindy Lam	Kurt Kawafuchi	Michael Dell	Liming Guan	Jenny Teruya	Shirley Daniel	Jian Zhou

Nominating Committee

Objective - Ascertain that the Advisory Board is represented by appropriate members of the community.

- Review participation of current Board members and determine their interest in remaining on the Board.
- Identify industry groups and companies that historically hire UH accounting graduates.
- Identify, interview and select new Board members

Finance Committee

Objective - Ascertain that the School's financial resources are maintained at reasonable levels.

- Discuss with the School's Director the current plans or budget for the upcoming fiscal year.
- Review periodic financial information prepared for the School.

<ul style="list-style-type: none"> Discuss with the School's Director any significant variances between the planned and actual financial activities. 								
<u>Faculty Interaction Committee</u>								
Objective - Maintain positive relationships between the Board and School's faculty.								
<ul style="list-style-type: none"> Meet periodically with the faculty to identify areas in which the Board could assist them with their interest/needs. Plan activities with the faculty in individual or group settings to show the Board's support of them. 								
<u>Student Interaction Committee</u>								
Objective - Maintain positive relationships between the Board and student organizations.								
<ul style="list-style-type: none"> Meet periodically with representatives of accounting-related student organizations, such as Beta Alpha Psi Fraternity and Accounting Club, to identify areas in which the Board could assist them with their interest/needs. Plan activities with these organizations to show the Board's support of them. 								
<u>CPA Exam Education Committee</u>								
Objective - Determine and implement methodologies to improve the CPA exam passing rate among the School's students.								
<ul style="list-style-type: none"> Review prior and current plans the School has undertaken to improve the passing rate of the CPA exam by its students. Ascertain new or different ways to improve the passing rate. For example, consider whether the passing rate might be improved if Hawaii's CPA regulations relating to education requirements were changed to require 24 upper division credit hours of accounting as compared to the current requirement of 18 credit hours. Consider meeting with representatives of University of Hawaii - West Oahu, University of Hawaii-Hilo, Hawaii Pacific University, Chaminade University of Honolulu, and Brigham Young University at Hawaii to discuss ways to improve the passing rate of the CPA exam. Consider the feasibility of having representatives of the educational institutions meet with the Hawaii State Board of Public Accountancy to discuss any desired changes to the state law or regulations pertaining to the CPA exam. 								
<u>Master of Accountancy Committee</u>								
Objective - Determine ways to increase the success of the Master of Accountancy program.								
<ul style="list-style-type: none"> Review the history of the Master of Accountancy program and the methodologies undertaken to increase the enrollment in the program. Determine the minimum and maximum enrollment that is necessary for the program to function successfully. Ascertain the challenges in meeting these enrollment requirements. Determine ways to meet improve the enrollment in the program. 								

Minutes of Faculty Interaction Committee
Meeting of March 5, 2020
7:15 a.m. to 8:30 a.m. at the Pacific Club

In attendance: Shawn Hasegawa, Gary Nishikawa, Gordon Tom, Karen Silverstein, Tom Pearson, Mary Woollen, Terri Fujii, and Hamid Pourjalali

Objective - Maintain positive relationships between the Board and School's faculty.

- Meet periodically with the faculty to identify areas in which the Board could assist them with their interest/needs.
- Plan activities with the faculty in individual or group settings to show the Board's support of them.

Ms. Hasegawa was elected as the Chair of the Committee.

Topics considered by the Committee were:

Faculty need for research, to help with faculty research, the Committee can benefit from the list of topics that faculty currently conduct their research. It might be a good idea to know what type of databases they are using (e.g., electronic data related to financial statements and market prices). Furthermore, faculty can present their research each in five minutes to the Board, and professionals may share what they considered as relevant topics for research with faculty members and Ph.D. students.

Faculty's need for advising students towards an appropriate path. The following were discussed and suggested:

1. Bring younger speakers to talk to students (e.g., about new tech)
2. Make sure that students know that they have to have knowledge of traditional accounting no matter what will happens with technology.
3. Get advisers more familiar with the need for Acc 415 (consolidation) and Acc 407 (corporate tax).

The Committee recommended that a google sheet be created that would include the name and expertise of professional speakers available to meet with students. Faculty can use the list as a resource to select and invite speakers to their classes.

The subjects of the MAcc and "how to help foreign-born faculty members with heavy accents" were also discussed. Suggestions ranged from advising students properly, and the involvement of downtown professionals in the classrooms was discussed.

Minutes of the Student Interaction Committee
Meeting of March 6, 2020
7:15 a.m. to 8:30 a.m. at the Pacific Club

In attendance: Donny Shimamoto (via phone), Calvin Hangai (via phone), Kent Kasaoka, Pamela Young, Danny Wong, Addie Lui, Kyle Chang, Chelsi Morishige, Janae Stilwell, Terri Fujii, Hamid Pourjalali

Objective: Maintain positive relationships between the Board and student organizations.

- Meet periodically with representatives of accounting-related student organizations, such as Beta Alpha Psi Fraternity and Accounting Club, to identify areas in which the Board could assist them with their interests/needs.
- Plan activities with these organizations to show the Board's support of them.

Mr. Danny Wong was elected as the Committee's Chair:

Topics considered by the Committee were:

Professional can help students learn more about:

- The MAcc program
- What they need to be successful through understanding the profession
- Expand meetings for students that go beyond CPAs, what are opportunities for students.
- Review PSS structure so that students can benefit from Professional supports
- Using AICPA and YCPA case studies, compete at the national level while receiving professional coaching

Mentorship by professionals was discussed in detail. To help to establish the mentorship program, 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

When the pilot program is successful, we can move to make the mentorship in full operation. It is possible to set the mentorship for all accounting students by creating Google sheets that provide opportunities to students to match with their desired mentors and/or provide them the ability to have multiple mentors for different needs that they may have.

It seems that students have too many PI (professional interaction) meetings. It was suggested that students be clear with firms how many of them can attend firms' meetings. They also need to communicate clearly, when the PI meeting(s) may not benefit them.

Other suggestions:

AC and BAP provide their meeting plans (event calendar) early to the "Student Interaction Committee" for feedback

Reconsider structure of mock Interviews and set an appropriate set of expectations Provide the event calendar to the Committee so they can provide comments/suggestions

The Committee can suggest appropriate training to AC Executive Board who are new to leadership (e.g., how to email professionals, how to interact and network with professionals).

Hamid,

The tax committee, with the addition of Edwin, had a Zoom call on Friday. As part of this call, we discussed a number of items included in the attached agenda. Here are the conclusions we reached as a group:

1. The SOA should continue Accounting 425 as part of its required curriculum. We suggested Edwin meet with Jee-Hae Lim, and perhaps others, to coordinate the content of Accounting 409 (and related courses) with what is covered in Accounting 425.
2. Due to the significant tax requirements in the REG section of the CPA exam (see attached), we believe Accounting 407 should be a 3-hour course at some point. There is too much information relating to the taxation of business entities to cover in an 11-week course. With some minor “tweaks” to the content used in the Spring of 2020, Accounting 407 could be structured as a 3-hour course.
3. In order to meet the constraints of a 2-hour course (which is necessary for Fall 2020), certain content that was covered in the Spring 2020 class for Accounting 407 must be deleted. It was agreed that all students need basic knowledge of the taxation of Partners and Partnerships, so Accounting 407 should cover that. However, it may be necessary to cover one chapter on Partnerships in the South Western text as opposed to two. Also, any content related to Subchapter S corporations will be eliminated until Accounting 407 is a 3-hour course. Any necessary additional “cuts” to the content will come from Subchapter C. People also felt it was important to cover Section 199A, Qualified Business Income, in Section 407 since it is only covered at a very cursory level in Accounting 401.
4. As far as the MAcc while we did discuss several topics, people felt many of the issues raised should be addressed by Shirley’s committee with the SOA Advisory Board that was supposed to meet prior to Covid-19. However, we did examine the graduate tax electives: Accounting 631, 638 and 639. The group recommends that Accounting 631 be offered every year. Accounting 638 and 639 should be offered in alternative years. Also, since Subchapter S is currently eliminated from Accounting 407, Kurt stated he could cover something on this topic in Accounting 631.

We hope this answers the questions you asked us to address. If there is anything else, please let us know.

Thanks.

Tom

**Background Q&A for Zoom Call
07/10/2020**

1. What are the current class offerings for tax at UH?

Acc 401 - Federal Individual Income Taxation (3 hours)
Acc 407 - Taxation of Business Entities (2 hours)
Acc 460 – Capstone: Tax and Ethics (1 hour)
Acc 625 - Accounting and Tax Research (3 hours)
Acc 631 - Taxation of Partners and Partnerships (2 hours)
Acc 638 - Estate and Gift Taxation and Planning (2 hours)
Acc 639 - Multijurisdictional Taxation (2 hours)

2. Who are the primary customers for tax classes at UH?

- a. Is it undergraduate or graduate students?

Vast majority (approximately 90%) are undergraduate students.

- b. From a geographical standpoint are most students local (and want to stay in Hawaii), from the mainland, or international students?

Majority of students are local and want to stay in Hawaii.

3. What are the students' needs from these classes and how do we achieve them?

- a. Are we simply preparing them to pass and achieve as high a score as possible on the CPA exam?

Undergraduate accounting students are required to take 19 hours in accounting classes, the highest number of hours for any major in the Shidler College of Business. While providing a solid foundation in accounting, it is not enough for students to pass the CPA exam. Those students focused on the CPA exam should apply to the 3-2 program as part of obtaining a MAcc degree.

- b. Are we providing them with enough background in tax so they can have strong skills in this area when entering the workforce?

Those students with an interest in a tax career probably need additional (or more focused) offerings.

- c. What percentage of students plan on having a career in tax?

Probably approximately 10% at the undergraduate level and 20% at the graduate level.

4. What is the market for students who want to pursue a career in tax in Hawaii?

Very limited

- a. Is there a specific industry or business entity where opportunities are greater?

Possibly. E.g., Real Estate or Small Businesses such as Schedule C or Pass-through entities

- b. Is the local market too small in Hawaii to provide meaningful opportunities for our students?

Probably. The largest market in Hawaii appears to be for “accounting generalists”. Would be interesting to see what areas students worked in after graduation from both the undergraduate and graduate program. How many stayed local? How many took jobs on the mainland or internationally? What industry are they working in?

5. What are the goals of the faculty in offering the tax classes?

Provide all accounting students with basic tax knowledge and skills. Maintaining the MAcc program is critical in order to offer as many tax classes as possible.

- a. Should the current graduate student offerings be refined in any way to attract more individuals who are interested in a career in tax? In other words, the current MAcc program appears to be a bit generic. Should areas of focus be available for students?

This is a bigger question than our group, and could be part of what Shirley was going to work on prior to Covid-19. I'm just thinking what might attract more students to the MAcc program. If the number of students in the MAcc program is large enough, may want to have 2 or 3 concentrations. Also, how do changes to the CPA exam in 2024 impact people's thoughts here? The new model would require each CPA candidate to exhibit core skills in accounting, auditing, tax and technology. Also, each candidate would be required to show more in-depth skills and knowledge in one of the following 3 areas: **Tax Compliance and Planning, Business Reporting and Analysis, or Information Systems and Controls**. Here's a link to the AICPA's exposure draft on these changes: https://nasba.org/app/uploads/2020/05/UAA-Cover-Letter-Proposed-Revisions_Final-26May20.pdf

- b. Do we need to integrate income tax accounting (tax provision) into any of these classes, or is this covered in financial accounting?

Sometimes covered in Acc 625 and Advanced Accounting in the MAcc program. Anything else needed?

6. How many hours are elective versus required in the MAcc program?

15 hours required: Acc 407 - Taxation of Business Entities (2 hours), Acc 415 - Advanced Financial Accounting (3 hours), Acc 425 - Forensic Accounting (1 hour), Acc 616 - Accounting

Theory and Development (3 hours), Acc 625 - Accounting and Tax Research (3 hours), Acc 648 - Financial Analysis (1 hour) and Acc 660 - Analysis and Decision Making (2 hours). Students also participate in an internship (3 hours) and a CPA review class (4 hours). Students can take up to 6 hours outside of accounting in a related discipline. There are also classes for 1 hour such as government and data analytics. MAcc students without an undergraduate degree in accounting from UH can apply the 460 Capstone series to their electives.

7. What do our customers want (i.e., the typical undergraduate student, masters student, masters student interested in tax and the accounting/business community in Hawaii)?

Open discussion with group.

