Shidler College of Business
School of Accountancy
Advisory Board meeting of 2/4/2022
7:30 a.m. to 9:00 a.m.

Minutes

Attendees:

Terri Fujii (Chair), Keric Chang, Kyle Chang, Michael Dell, Charles Goodin, Calvin Hangai, Rodney Harano, Kent Kasaoka, Cindy Lam, Addie Lui, Gary Nishikawa, David Okabe, Ross Okumura, Lawrence Rodriguez, Lucas Sayin, Tayne Sekimura, Donny Shimamoto, Karen Silverstein, Ryan Suekawa, Howard Todo, Carleton Williams, Danny Wong, Edwin Young, and Pamela Young

Faculty and staff: Vance Roley (Dean), Kristi Bates, Jee-Hae Lim, Chris Park, Thomas Pearson, Jenny Teruya, and Hamid Pourjalali (Director)

The meeting commenced at 7:32 a.m.

Chair Fujii welcomed the Board members and introduced new members of the SOA Advisory Board.

Dean Roley provided his report on SOA successes. He then reported the College's new difficulties in its executive degree programs. These programs are offered through RCUH but are expected to move to the Outreach College. As a result, all the Master's programs (but full-time MBA and MAcc) will be affected. Dean Roley reported that he continued his efforts to keep executive degree programs in the RCUH because of the flexibility granted in RCUH and the College's ability to fund faculty for research and development from the excess funds generated and kept in RCUH.

Director Pourjalali shared a report on the number of accounting graduates and the starting salaries for UH Manoa accounting graduates. While the average salaries have increased by 6% (from $50,000 to $53,000), he suggested that the current salaries of accounting graduates have half of the purchasing power of salaries in the 1990s. A summary report for starting salaries for the SOA graduates from Fall 2019 through Spring of 2021 is reflected in the appendix. The Board voiced its concern about the number of accounting students but recognized that it was a national trend and not particular to the School of Accountancy of Shidler College. Pourjalali provided a detailed report on the success of the Mentorship program. He also reported how HARC and HARDI were influencing the future of accounting research. He discussed that the creation of the Tax Center had been postponed because of the decline in the number of accounting students (hence fewer students' interests). To increase more interest in MAcc, he reported that he would continue to find other schools to create joint MAcc programs. Finally, Pourjalali provided a report of a new Minor in Professional Accounting that was designed to meet the 150 CPA license requirement in the State of Hawaii. By taking the minor, accounting students can take advantage of financial aid. The Minor and Director Pourjalali's PowerPoint slides are placed in the appendix.

Board member Shimamoto provided a detailed report on how the CPA exam will change in 2024 and what topics will be necessary for students' success in the CPA exam. He emphasized that core competency includes technology, and students are expected to know how technological advances can be used and applied to different areas of accounting expertise.

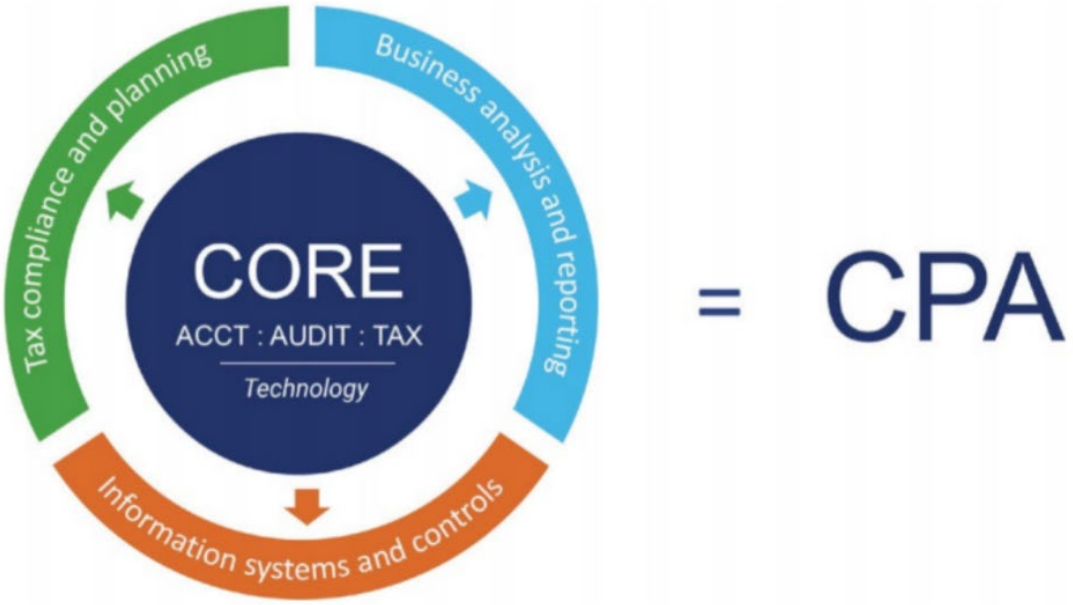

Image source: AICPA

The need for continuous review of the accounting curriculum was emphasized.

The SOA Advisory Board meeting adjourned at 8:45 a.m.

Appendix

Summary report for starting salaries for the SOA graduates from Fall 2019 through Spring 2021.

Fall 2019

Majors	Visa	Title	FT/PT	Salary	Industry	Location
ACC / FIN / MIS	**US**	Investmemnt Analyst	FT	$ 88,000.00	FinServ	CA
ACC	**US**	Audit Associate	FT	$ 52,000.00	FinServ	HI
ACC	**China**	Accountant- OPT	FT	$ 30,720.00	FinServ	HI
ACC/ENT/IB	**US**	Audit & Assurance Staff	FT	$ 53,000.00	FinServ	HI
ACC	**US**	Accountant Assistant	FT	$ 44,400.00	FinServ	HI
ACC	**US**	Audit Staff	FT	$ 54,000.00	FinSer	HI
ACC/IB	**US**	Audit Associate	FT	$ 52,000.00	FinServ	HI
ACC/MIS	**US**	Tax Associate	FT	$ 46,280.00	FinServ	HI
ACC/FIN	**US**	Auditor	FT	$ 52,000.00	FinServ	HI
ACC/MIS	**US**	Application Technician	FT	$ 60,000.00	FinServ	HI
ACC	**US**	Staff Accountant	FT	$ 34,560.00	FiunServ	HI
ACC	**US**	1st Year Associate	FT	$ 45,000.00	FinSer	HI
ACC	**US**	Payroll Accountant	FT	$ 41,760.00	Other	HI
ACC	**US**	Staff Accountant	FT	$ 48,000.00	FinServ	HI
				$ 50,122.86		

Spring 2020

ACC	US	Accountant 1	FT	$	33,600.00	Govt	HI
ACC / FIN	US	Audit Associate	FT	$	52,800.00	FinServ	HI
ACC	US	Tax Associate	FT	$	51,000.00	FinServ	HI
ACC	US	Tax Associate / MACC	FT	$	52,000.00	FinServ	HI
ACC/ FIN	US	Accountant	FT	$	48,000.00	FinServ	HI
ACC / IB	US	Financial Institution Specialist	FT	$	50,000.00	Govt	CA
ACC / MIS	US	Audit Associate	FT	$	50,400.00	FinServ	HI
ACC	US	General Accountant	FT	$	39,996.00	Non-Profit	HI
ACC	US	Audit Staff	FT	$	52,500.00	FinServ	HI
ACC / MIS	US	Internal Auditor 1	FT	$	38,400.00	FinServ	HI
ACC	US	Forensic Auditor	FT	$	60,000.00	Govt	HI
ACC	US	Staff Accountant	FT	$	50,000.00	FinServ	HI
ACC / FIN	US	Audit Associate	FT	$	51,400.00	FinServ	HI
ACC	US	Fiscal Specialist	FT	$	48,100.00	Govt	HI
ACC	US	Accounting Admin asst	FT	$	41,600.00	Govt	CO
ACC	US	Tax Accounting Asst	PT	$	48,000.00	RE	HI
ACC	US	Audit Associate	FT	$	55,992.00	FinServ	HI
ACC /HRM /MGT	US	Assurance Staff	FT	$	55,000.00	FinServ	HI
ACC	US	Administrative Accountant	FT	$	60,000.00	ConsProd	HI
MIS/ ACC	US	IT Associate	FT	$	52,500.00	FinServ	HI
ACC / FIN	US	Audit Associate	FT	$	60,000.00	FinServ	DC
ACC	US	Bookkeeper	FT	$	35,000.00	FinServ	OH
ACC	US	2nd Lieutenant	FT	$	39,444.00	Govt	CA
ACC	US	Associate	FT	$	50,000.00	FinServ	HI
ACC	US	Accountant	FT	$	30,720.00	Govt	HI
ACC / MIS	US	Int'l Tax Service Assoc	FT	$	31,200.00	FinServ	Japan
ACC	US	Staff	FT	$	50,000.00	FinServ	HI
				$	**47,690.81**		

Fall 2020

Major1	VISA	Title	FT/PT	Salary	Industry	Location
ACC	US	Associate	FT	$ 47,520.00	FinServ	OR
ACC	US	MS Dynamics AX Consultant	FT	$ 42,552.00	FinServ	TX
ACC	US	Audit & Assurance Staff / MACC	FT	$ 53,000.00	FinServ	HI
ACC / MIS	US	PPP Loan Analyst	FT	$ 42,420.00	FinServ	HI
ACC	US	Audit Associate	FT	$ 52,500.00	FinServ	HI
ACC	US	Staff Accountant	FT	$ 44,000.00	RealEsate	HI
ACC / FIN	US	Audit Associate	FT	$ 52,000.00	FinServ	HI
ACC	US	Tax Accountant	FT	$ 52,000.00	FinServ	HI
ACC	US	Loan Officer	FT	$ 42,420.00	FinServ	HI
ACC / FIN	US	Assurance Staff	FY	$ 56,004.00	FinServ	HI
ACC / HRM	US	Assurance Services Associate	FT	$ 52,000.00	FinServ	HI
ACC	US	Accountant	FT	$ 40,200.00	RealEstate	HI
ACC	US	Auditing Associate	FT	$ 52,000.00	FinServ	HI
				$ 48,355.08		

Spring 2021

ACC	US	General Accounting	FT	$ 60,000.00	Constr	HI
ACC	US	IT Risk Staff	FT	$ 60,000.00	FinServ	HI
ACC	US	Audit Associate	FT	$ 52,000.00	FinServ	HI
ACC / MIS	US	Audit Associate	FT	$ 52,000.00	FinServ	HI
ACC / FIN	US	Auditor	FT	$ 53,000.00	FinServ	HI
ACC / IB	US	Associate	FT	$ 52,000.00	FinServ	HI
ACC / IB	US	Audit Assocaite	FT	$ 52,000.00	FinServ	HI
ACC	US	Audit	FT	$ 42,240.00	FinServ	HI
ACC	US	Solutioins Associate	FT	$ 56,000.00	FinServ	HI
ACC	US	Associate	FT	$ 52,500.00	FinServ	HI
ACC / MGT	US	Audit Associate	FT	$ 48,000.00	FinServ	HI
ACC	US	Assurance Staff 1	FT	$ 57,996.00	FinServ	HI
ACC / MIS	US	Audit Asociate	FT	$ 55,000.00	FinServ	HI
ACC	US	Audit Associate	FT	$ 52,000.00	FinServ	HI
				$ 53,195.43		

A) MINOR NAME: Professional Accounting Minor
B) Minor details:

Shidler College
School of Accountancy
Minor: Professional Accounting

Minor in Professional Accounting Minor recognizes the additional courses that an accounting student takes to prepare for the CPA examination and new developments in accounting while completing an undergraduate degree. Students complete the minor when (at least) fifteen credits of the following courses are taken:

Required (9 credits):
Accounting 407 (Taxation of Business Entities), 3 credits, with grading option of A to F
Accounting 413 (Law for Accountants), 3 credits, with grading option of A to F
ACC 415 (Advanced Accounting), 3 credits, with grading option of A to F
(when applicable, with a minimum of 3.0 GPA for ACC 407, ACC 413, and ACC 415).

Minimum of six additional credits from the following electives. All elective courses must be taken for a letter grade unless the course is designated as mandatory CR/NC.

ACC 399 Directed Reading and Research (one credit awarded for completion of each section (AUD, BEC, FAR, REG) of self-study CPA review)
ACC 416 Special Topics in Accounting (variable 1-3 credits depending on the topic).
BUS 410 Data Analytics for Business (3 credits)
ACM 484 (cross-listed with ICS 484 and DATA 484) Data Visualization (3 credits)
TPSS 429 Spreadsheet Modeling for Business and Economic Analysis (3 credits)
FIN 450 Enterprise Risk Management (3 credits)
FIN 307 Corporate Financial Management (3 credits)
FIN 490D Financial Analysis(3 credits)
ECON 300 Intermediate Macroeconomics (3 credits)
ECON 301 Intermediate Microeconomics (3 credits)
ECON 340 Financial Markets and Institutions (3 credits)

By completing these classes, students prepare themselves to have a more successful CPA examination experience, learn new developments in accounting while working towards meeting the 150 credit hours required to become a CPA.

Students who have completed the Minor cannot apply courses taken in their minor towards another degree and cannot pursue the 3/2 MAcc program. However, a student who withdraws from the Minor and switches to 3/2 MAcc may use some of the courses taken for the Minor towards the 3/2 program. Such utilization must receive MAcc Director's approval, and the courses must meet the requirements set by the Graduate Division.

Strong student base. 100% placement. Mainland firms are more and more interested in our graduates.

CPA passing rate: MAcc students CPA passing rate: 100% for those who decide to be CPAs. Undergraduate about 48%

BAP:

- Chapter continuously win Superior Chapter Award
- Won 3rd Place Nationally in Best Practices
- Received Outstanding Faculty award

Accounting Club:

- Accounting Club continuously receives the IMA's "Outstanding Student Chapter" Award.

Scholarships and national competition:

- More than $150,000 in annual scholarship. PCAOB-Scholar scholarship granted to MAcc candidates four years in a row ($10,000 each year).
- Placed First, AGA Case Challenge
- Placed First, TrueUp Student Innovative Challenge, Data Analytics Competition.

SOA'S STUDENTS

SOA'S CURRICULUM

Done thought-out the years. Holistic review once every five years

In the Fall of 2020, the faculty of the School of Accountancy reviewed the undergraduate and graduate programs of the top 22 accounting schools in the U.S. Curriculum was adjusted (e.g., coverage of accounting information systems was adjusted, and an undergraduate Data Analytics class was added to the Shidler's undergraduate programs.

Innovative programs **available for** students and **professionals** (, Free CPA review courses, Governmental, Data Analytics, Technology developments in accounting and business, HARC is open to professionals)

We Try to Coordinate our Curriculum with Community Colleges every other year (yearly pre-COVID)

SOA'S FACULTY- TEACHING

- Our faculty have received and/or been nominated for the Board of Regents' Excellence in Teaching Award. Shidler College excellence in teaching award, Dennis Ching Teaching Award, Beta Alpha Psi (Delta Theta Chapter) Outstanding Professor Award, Shidler MAcc Professor of the Semester, and awards and recognition at the College and the University levels.
- Involving professionals in our classes, e.g., Larry Rodriguez in accounting, Connie Lau in leadership, and Kenneth Bunce in Theory classes. Gary Nishikawa, Paul Higo, Terry Fujii, Edwin Young, Michael Dell, Felicia Laden, and many other professionals teach our undergraduate and graduate classes.

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More than half of the faculty publish in Shidler's A and B journals. A couple of faculty members write textbooks. Five out of ten tenured/tenure track faculty members are awarded by Shidler (two), Don Corbin, Deloitte, and Accuity Distinguished Chairs/Fellow.
Faculty are editors of Shidler's and Australian Dean's A and B journals. For example, our faculty serve as editors of the Accounting Review, Auditing: A Journal of Practice and Theory, Journal of Information Systems, International Journal of Accounting Information Systems, and Journal of International Accounting, Auditing, and Taxation.
Faculty research has been widely cited (in one case more than 4,680 times), and faculty have received recognition from the American Accounting Association for their service and contributions.
Faculty members are recipients of research grants (the most recent one is from the Institute of Management Accountants-IMA).
SOA'S FACULTY-RESEARCH

SOA'S MENTORSHIP

The School of Accountancy provides students with an **opportunity to connect and learn from accounting professionals**, allowing for career insights as well as personal and professional development.

The program is a pathway for undergraduate (and graduate) accounting **students to enter the professional arena and gain valuable first-hand insights.** The Mentor/Coach program ("MCP") is open to all students majoring in accounting.

This program is expected to, directly and indirectly, help **students improve their academic performance and develop the necessary skills**, as well as drive, determination, and character, to aim for excellence in their future professional endeavors.

- Statistics: 120 professionals have agreed to be mentors/coaches. Some agreed to mentor/coach two students, resulting in about 180 available mentors/coaches lines.
- Currently, about 30 lines are not signed up by those majoring in accounting and/or students taking accounting courses. We will open the unassigned lines to Finance, and Accounting Majors in UH West Oahu, Hilo, and UH Community Colleges soon. This way, students from other units can have the opportunity to benefit from the advice of remaining volunteers.

Hawai'i Accounting Research Conference is an annual global accounting conference held at the University of Hawai'i (UH) in early January. The purpose of the conference is to provide a venue that is both delightful and affordable for attendees to engage in lively discussions about intellectually stimulating accounting research.

SOA'S GLOBAL INFLUENCE ON RESEARCH (HARC)

The Hawaii Accounting Research Doctoral Institute (HARDI) invites selected Ph.D. students from the top institutions to attend a three-week Ph.D. consortium at the University of Hawai'i at Mānoa. Participating Ph.D. students have the opportunity to:
Develop and exchange research inquiries relevant to the profession
Obtain insight into the future of accounting research from excellent researchers and peers
Discuss, share, and develop novel research ideas
Prepare research papers for influential conferences
Meet with other Ph.D. candidates from top-tier schools and establish long-lasting connections
SOA GLOBAL INFLUENCE OF THE FUTURE OF RESEARCH (HARDI)