**Auditing, AIS, Skills, and Tax Subcommittee meeting**

**November 23, 2020**

**Started at 1:30 p.m.**

**Concluded: 2:35 p.m.**

**Minutes**

Attendees: Shirley Daniel, Michael Dell, Liming Guan, Jee-Hae Lim, Thomas Pearson, Hamid Pourjalali, Young, Tu Xu, and Jian Zhou

The committee considered Data Analytics offering and suggested the following:

·       ACC619: AIS contents include automated aspects, IT governance, risk assessment, IT operations and controls, security, business continuity and change management.

·       ACC649: the newly created course with a broader concept of “analytics” emphasis for accounting and business, such as audit data analytics, managerial analytics, financial statement analytics, and tax analytics.

Bond rating coverage: after consideration of BUS 314 (Business Finance) and limitation on the number of elective courses, the committee suggested introductory coverage of Bond rating at Acc 321 and Acc 323.

Pourjalali reviewed Travel Industry Management graduate level courses. The only course that could be relevant to MAcc (beyond the TIM accounting courses) is: ITM 640 Financial management for the Travel Industry (3 credits). The course covers financial analysis of industries related to travel. Because of low enrollment, TIM has not offered this course regularly (not during 2020-2021 school year).

It was suggested that a group of 2 or 3 faculty members from the SOA meet with a group of two or three faculty members at the Law school to see if there is any synergy between the two units in tax courses.

On managerial coverage most faculty suggest that we do not need a managerial course

Suggestion: add the term “ethics” in “law for accountants” and reduce the credit hours to 2.

Suggestion: shorten Corporate Governance to less credit (one credit)

Suggestion: two or three credits may attract MAcc students (e.g., fraud examination and forensic accounting). One credit may be better to provide more opportunities for students.

Suggestion: Faculty to read new CPA exam blueprint before the next faculty meeting.

Suggestion: Data Analytics cover the program used in practice.

Faculty supported the following:

**Required MAcc Accounting Courses (17 credits)**

* ACC 407 Taxation of Business Entities (3)
* ACC 460B and E- Accounting Capstone (2, 1 credit per alpha)
* ACC 415 Advanced Financial Accounting (3)
* ACC 616 Accounting Theory and Development (3)
* ACC 625 Accounting and Tax Research(3)
* ACC 648 Financial Statement Analysis (1)
* ACC 660 Analysis and Decision-making (2)

**Elective Accounting courses, three of the following (7 credits)**

Students can take any 400-600 level accounting course except those courses used to fulfill foundational or core requirements. No more than four credits of additional elective courses may be from the 400-level.