

**Accounting Program  
School of Business and Liberal Arts  
2019 Calendar Year Assessment Report**



Curriculum Coordinator: Ran Li

Date of Presentation: January 16, 2019

# What was assessed?

- **Institutional Student Learning Outcomes (ISLO) #5:**
  - *Industry, professional, discipline specific knowledge and skills*
- **Acct 101 Foundations of Financial Accounting**
- **Acct 102 Managerial Accounting**



# What was assessed?

## Acct 101 – Foundations of Financial Accounting

- **Program Student Learning Outcomes (PSLO)**

**Assessed:**

- *Properly use accounting principles and practices in accordance with General Accepted Accounting Principles (GAAP) to generate financial statements*



# What was assessed?

## Acct 102 Foundations of Managerial Accounting

- **Program Student Learning Outcomes (PSLO)**  
**Assessed:**
  - *Apply critical thinking and problem-solving skills to contemporary business issues*



# How was the assessment accomplished?

## Acct-101 Foundations of Financial Accounting

- Student Work assessed:
  - Acct 101: In final exam of fall 2019, students were tested to create the following financial statements:
    - I. Multi-step income statement;
    - II. Statement of retained earnings;
    - III. Balance sheet

Measurement strategy:

Financial statements presentation is based upon US GAAP and FASB.



# How was the assessment accomplished?

## Acct-101 Foundations of Financial Accounting

- **Course Student Learning Outcome**

- 1) Classify and record proper accounting accounts in revenue, expenses, assets, liabilities and stockholders' equity;
- 2) Generate manufacturing companies' income statement in multi-step presentation;
- 3) Generate income statement, statement of retained earnings and balance sheet in accordance with US GAAP.



# How was the assessment accomplished?

## Acct-101 Foundations of Financial Accounting

Target: 70% of the students  
earn 20 or more points

### Financial Statements (40 points)

On December 31, 2019, the adjusted trial balances of the accounting accounts in Prestige Furniture Company are as following:

Cash	\$175,000
Accounts Receivable	20,000
Store Supplies	90,000
Inventory	980,000
Building	2,500,000
Accumulated Depreciation- Building (credit balance)	\$750,000
Salary Payable	8,000
Notes Payable	250,000
Common Stock	300,000
Retained Earnings, beginning of the year	1,287,000
Dividends	175,000
Sales	6,410,000
Cost of Goods Sold	3,800,000
Sales Salaries Expense	560,000
Advertising Expense	132,000
Misc. Selling Expense	23,000
Office Salaries expense	484,000
Depreciation Expense-Building	40,000
Misc. Administration Expense	16,000
Interest Expense	10,000

- 1 Generate the Multi-Step Income Statement for the year ended on Dec 31, 2019 (15 points)
- 2 Generate Retained Earnings Statement for the year ended on Dec 31, 2019 (10 points)
- 3 Create Balance Sheet as of Dec 31, 2019 (15 points)



# Actual assessment data

## Acct-101 Foundations of Financial Accounting

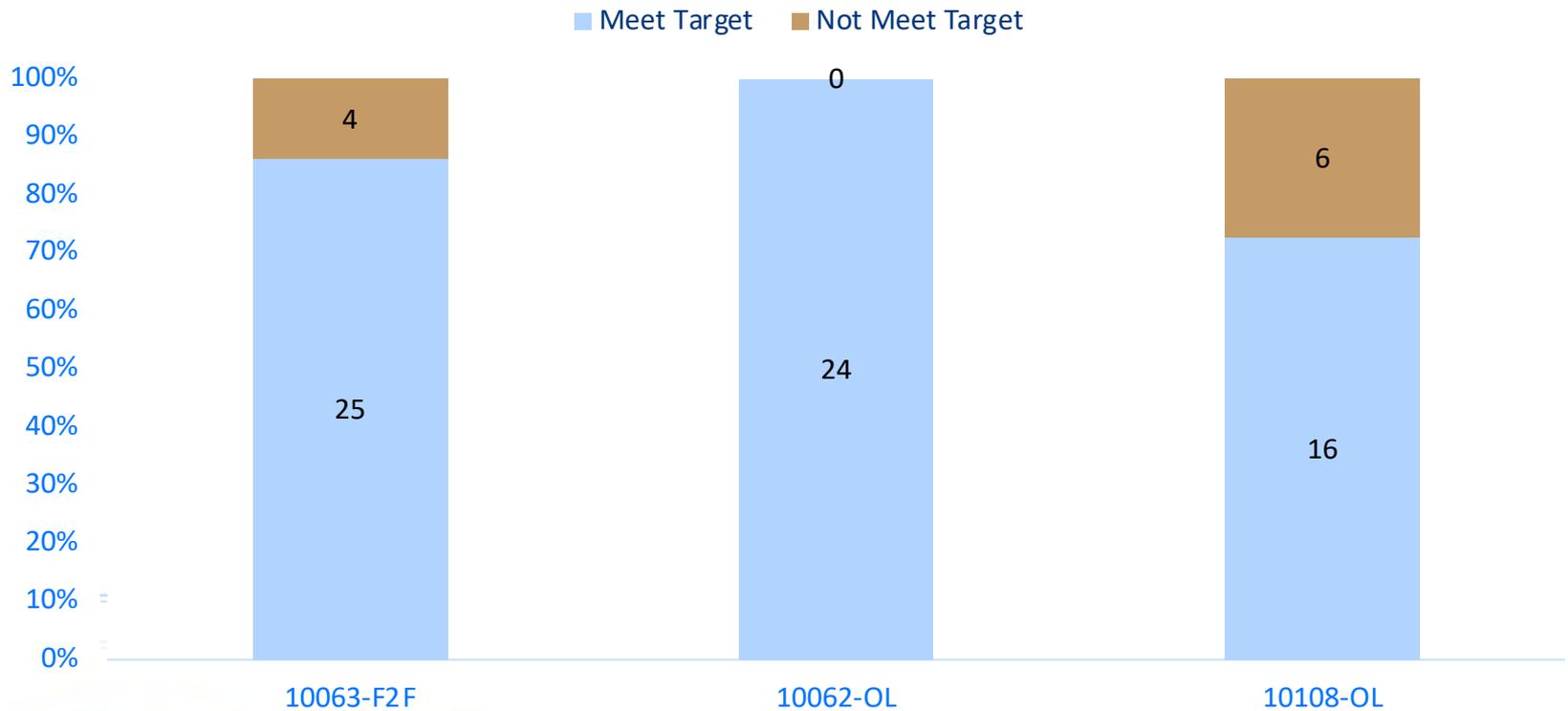
- Students are from three sessions of Acct-101 classes in fall 2019:
  - CRN: 10063 (F2F)
  - CRN: 10062 (OL)
  - CRN: 10108 (OL)
- Participants N = 75 students (Number of the students who participated in the final exam in fall 2019)

	Registered Students	Effect Participants N	No. of Students Met 70% of Grade	No. of Students Not Met the Target	Outcome	Semesters
<b>10063-F2F</b>	31	29	25	4	86.21%	Fall 2019
<b>10062-OL</b>	27	24	24	0	100.00%	Fall 2019
<b>10108-OL</b>	24	22	16	6	72.73%	Fall 2019
<b>Total OL classes</b>	51	46	40	6	86.96%	
<b>TOTAL</b>	<b>82</b>	<b>75</b>	<b>65</b>	<b>10</b>	<b>86.67%</b>	



# Actual assessment data

## Acct-101 Foundations of Financial Accounting Assessment Result- Fall 2019



# Assessment results: What have the data told us?

- **Acct 101 – Foundations of Financial Accounting**
  - Target: 70% of the students earn 20 or more points for presentation of the financial statements.
  - Results: exceeded
  - N=75, the number of students who are engaged in the class and participated in the final exam in fall 2019. 65 of the participants (86.67%) successfully achieved 20 or more points in the financial statements during final exam in fall 2019.
  - Online class and face-to-face (F2F) classes have the same teaching-study quality based upon the assessment result of 86.96% and 86.21%, respectively.
  - 7 students (82 registered students – 75 participants), who did not participate in the final exams but still registered in the classes, are not engaged in the class, however, due to some criteria of financial aid, they chose not dropping the class to keep min. 12 credits in one semester.



# Assessment results: What have the data told us?

- **Acct 101 – Foundations of Financial Accounting**
  - Students struggled mostly on:
    - Partial of students are noted not fully understand the difference of the beginning balance of retained earnings and the ending balance of retained earnings. More specifically, some of them do not fully understand the accounting cycle.
  - Resolution:
    - Professors continue to emphasize the point of here during the class and may assign more excise or homework in this area.
    - It is not too surprising that students would not fully understand the whole accounting cycle in accounting lower level class. In the future, the ISLO#5 also can be assessed in accounting high-level class.



# How was the assessment accomplished?

## Acct-102 Foundations of Managerial Accounting

- **Course Student Learning Outcome**
  - Identify and apply cost behavior and classifications
- **Student Work Assessed:**
  - Two Discussions and one quiz
    - The quiz has 50 multiple choices questions at 2 point each. 38 points are allocated to test the critical thinking of applying and classification of cost behavior. Consequently, the specific knowledge and skills for cost behavior will be tested.
    - Two of six discussion topics are provided to students to discuss the application and classification of cost behavior.



# How was the assessment accomplished?

## Acct-102 Foundations of Managerial Accounting

- **Student Work Assessed:**
  - Students are from Acct-102 Foundations of Managerial Accounting class in fall 2019:
    - CRN: 10065(OL)
  - Target: 85% students receive an “A” in discussions and 70% of students receive 70 or better grade in measure related exam.
  - N= 22 students
  - Measurement strategy:
    - Adopted AACU value rubrics used for projects



# Assessment results: What have the data told us?

## Acct 102 – Foundations of Managerial Accounting

- Result: 82% (18 of 22) of students participated in the assessment achieved “A”; 82% (18 of 22) of students received 70% or better performance in quiz.
- Recommendations: The discussion expectation is set up as 85% in this semester, which is too high. In prior semester, 70% or higher performance was set up in discussion part.



# Data-Driven Decisions: How the department has or plans to “close the loop” based on these results

## Four general categories:

### I. Continue to improve pedagogy

- Bring more guest speakers to accounting classes
- Field trips: Students were taken field trip to Malone CPA firm before. In the future, we can expose them to some manufacturing facility field trip.
- Teaching with technology:
  - Flex class
  - Online class
  - Mobile-Gaming App for learning
  - Video, Panopto



# Data-Driven Decisions: How the department has or plans to “close the loop” based on these results

Four general categories:

II. Strengthen service-learning – Volunteer Income Tax Assistance (VITA) in the accounting program

- VITA program, as a service-learning, affords students an experiential learning opportunity to enhance their academic experience with real-life work exposure. SUNY Canton students volunteer to file taxes free to the community under the supervision of accounting professor Ran Li, CPA, CGMA and legal professor Jondavid Delong, J.D. since 2016 to the present.
- Explore the opportunities for accounting students for experiential learning and service-learning.



# Data-Driven Decisions: How the department has or plans to “close the loop” based on these results

Four general categories:

- III. Increase instructional support to faculty and instructors
  - SUNY Canton continues to support Accounting tutoring lab;



# Data-Driven Decisions: How the department has or plans to “close the loop” based on these results

Four general categories:

IV. Apply data analytics and technology to the core knowledge and skills for the accounting program

- Added data analysis in cases in accounting higher level classes;
- Establish “SUNY Canton Accounting Group” on Facebook in December 2019, to share the newest trends;
- Market Acct-310 Accounting Information System and Acct-335 Individual Tax, BSAD-335- VITA. These three courses are computerized in the accounting program so far.



# What resources were used or have been requested to close the loop?

- Resources requested
  - Accounting industry updates – faculty needs to remain current. Continue to send faculty to conferences then disseminate knowledge back to the cohort, and/or bring in a panel of experts to the college to discuss changes in Accounting reporting this allows for a wider dispersement of knowledge.



# What changes would you make to the assessment process?

- In fall 2019, the three-way alignment of PSLO to ISLO of Taskstream, and to the Key Learning Outcomes (KLO) of IACBE was completed successfully with the help of Dr. Kirk Jones, accounting program needs to update the course level students learning outcome mapping with PSLO.
- Re-map ISLO assessment to different course levels.

