

Meeting Notes
Accounting Transfer Meeting

Tuesday, December 7, 2004

9:30 a.m. – 2:30 p.m.

Conference Room 140, ETC Building

1450 Energy Park Drive, St. Paul, MN 55108-5227

Participants

University faculty: Bruce Busta, St. Cloud State University; Dennis Daly, Metropolitan State University; Lee Dexter, Minnesota State University-Moorhead; Dick Schneider, Winona; Gerry Toland, Southwest Minnesota State University; Madalyn Wick, Bemidji State University; Robert Zelin, Minnesota State University-Mankato

College faculty: Bonnie Ohrt, South Central Technical College; Barbara Prince, Anoka-Ramsey Community College

Administration: Scott Johnson, Minnesota State University-Mankato; Gary Seiler, Metropolitan State University; Jerry Johnson, Linda Lade, Larry Selin, Chancellor's Office, Minnesota State Colleges and Universities

Meeting Focus

Beginning with review of the report from the previous Accounting faculty committee,¹ this meeting sought increased clarity on expectations and guidelines for transfer courses from two-year colleges. Focus was on the first two accounting courses common for accounting and business baccalaureate programs: typically named Financial Accounting and Managerial Accounting, or Accounting Principles I and II.

Barbara Prince, Lee Dexter, and others provided perspectives on the work of the previous accounting committee. Additional historical context for this meeting was reviewed, including: the Guard Online project, a survey of college and university accounting program representatives by Jerry Johnson, a recent Board of Trustees meeting, and an MSCF survey of college accounting faculty members.

Course Guidelines

Starting with language drawn from the previous accounting committee, revisions were made to guidelines for attaining equivalency with each of the first two accounting courses common for accounting and business baccalaureate programs. Five of the university accounting programs have very similar courses. In addition, Moorhead covers similar content to the others in its two courses, but distributes the content differently between them. Metro's first course is similar to that of the other universities, but has a different approach for the second course, including teaching it as an upper-division course. Metro has negotiated special equivalency arrangements with Inver Hills, Anoka-Ramsey, and North Hennepin.

The ideal outcome is a statement of course guidelines endorsed by all of the university accounting programs that is usable and useful for college accounting faculties wanting to establish course equivalency agreements with those programs. Course equivalencies would be recorded in DARS/CAS.

The revised guidelines will be reviewed by accounting faculties prior to a planned second faculty meeting. Though primarily in the purview of the university accounting departments, additional college faculty perspectives on the guidelines will be solicited and considered.

¹ Final Report Accounting Transfer Issues (May 2003)

http://www.mntransfer.org/facdisc/accounting/accountingfinalreport_may03.html

The revised course guidelines are appended to these meeting notes.

Alternatives to Course Equivalencies

Alternatives were considered for students with completed accounting courses not accepted as equivalents to the required university courses. E.g., might additional advanced accounting courses provide the “user” perspective required for the university courses? Or, might a yet-to-be-designed “bridge” course provide the required user perspective? No recommendations about possible alternatives were formed.

Next Meeting

9:30am, Tuesday, January 25, 2005, ETC Building, Conference Room 304

Agenda and meeting materials will be provided before the meeting.

Draft Course Guidelines

<Attached>

Denoted as Revision #1, based on Accounting Faculty Meeting, December 7, 2004

1. Principles of Accounting I or Financial Accounting
2. Principles of Accounting II or Managerial Accounting

Revision #1, based on Accounting Faculty Meeting, December 7, 2004

Original draft was based on previous Accounting faculty committee report, May 2003²

Course Guidelines for Equivalent Accounting Courses to Course #1
Title Suggestion or Standards—to help distinguish courses approved for transfer.
Principles of Accounting I or Financial Accounting
Preamble Statement (explanation of the guideline including reason for it, how developed, how used, includes both land-based and on-line courses, etc.)
<p>This guideline was developed to... facilitate transferability of the first two accounting courses among Minnesota State Colleges and Universities.</p> <p>This guideline was developed by representative state university accounting faculty members.</p> <p>This guideline is applicable to land-based courses and MnOnline courses.</p>
Course Description (include clarification of course purpose: preparer, user, or preparer and user)
<p>Covers financial accounting concepts from a “user” perspective and focuses on the application of these concepts in real-world environments. The central theme emphasizes how economic information is identified, measured, and communicated. This course places greater emphasis on analysis and decision-making than on the recording of debits and credits.</p> <p>(See course content in a subsequent section.)</p>
Prerequisites
Grade of C or better in the course being transferred, Principles of Accounting I or Financial Accounting.
Total Number of Credits
Minimum of 3 or 4 credits.
Measurable Student Learning Outcomes
<p>More than accounting knowledge, the higher level learning outcomes of Bloom’s Taxonomy are sought. Outcomes associated with comprehension, analysis, and evaluation are illustrated below.</p> <ol style="list-style-type: none"> 1. Comprehension of the strategic role of financial and nonfinancial accounting information in a strategic decision making environment. 2. Critical analytical ability to apply the relevant accounting concepts and principles to decision making situations. 3. Ability to evaluate the applicability of financial and nonfinancial information to strategic decision making. <p style="text-align: center;"><Need additional specificity reflecting the course content-topics.></p>
Standards for Evaluating Student Learning Outcomes
Student learning outcomes must be assessed through the use of examinations and other appropriate evaluative tools.
Textbook Name/Author/Publisher/Edition (examples of acceptable textbooks)
University-level textbook with a user emphasis.

² Illustrative content derived from current catalogs and accounting committee report, May 2003.
http://www.mntansfer.org/facdisc/accounting/accountingfinalreport_may03.html

Course Content-Topics Taught
Principles of Accounting I or Financial Accounting Topics
Note: Analysis is emphasized; international issues and ethics are incorporated in appropriate topics.
The accounting model
Financial Statements: balance sheet, income statement, statement of owner's equity, and disclosures
Income measurement and accrual accounting
Merchandise accounting and internal control
Accounting for assets
Time value of money
Accounting for liabilities
Accounting for owners' equity
Statement of Cash Flows (needed by Metro State and MSU Mankato*)
Financial Statement Analysis (needed by Metro State and MSU Mankato*)

*The Statement of Cash Flows and Financial Statement Analysis are covered by the remainder of the state universities in the Principles of Accounting II or Managerial Accounting course.

Note: The pair of courses described in these guidelines will transfer to Moorhead as substitutes for its Principles I & II sequence. Students seeking to transfer only the financial course (Principles I) will take a 1-credit bridge course at MSU Moorhead.

Course Guidelines for Equivalent Accounting Courses to Course #2
Title Suggestion or Standards—to help distinguish courses approved for transfer.
Principles of Accounting II or Managerial Accounting
Preamble Statement (explanation of the guideline including reason for it, how developed, how used, includes both land-based and on-line courses, etc.)
<p>This guideline was developed to...facilitate transferability of the first two accounting courses among Minnesota State Colleges and Universities.</p> <p>This guideline was developed by representative state university accounting faculty members.</p> <p>This guideline is applicable to land-based courses and MnOnline courses.</p>
Course Description (include clarification of course purpose: preparer, user, or preparer and user)
<p>This course focuses on strategic decision-making related to cost analysis and cost management. Topics include cost-volume-profit analysis, activity-based costing and activity-based management, how costs behave, relevant information, capital budgeting, and performance measurement.</p>
Prerequisites
Principles of Accounting I or Financial Accounting or equivalent
Total Number of Credits
Minimum of 3 or 4 credits
Measurable Student Learning Outcomes
<p>More than accounting knowledge, the higher level learning outcomes of Bloom's Taxonomy are sought. Outcomes associated with comprehension, analysis, and evaluation are illustrated below.</p> <ol style="list-style-type: none"> 1. Comprehension of the strategic role of financial and nonfinancial accounting information in a strategic decision making environment. 2. Critical analytical ability to apply the relevant accounting concepts and principles to decision making situations. 3. Ability to evaluate the applicability of financial and nonfinancial information to strategic decision making. <p style="text-align: center;"><i><Need additional specificity reflecting the course content-topics.></i></p>
Standards for Evaluating Student Learning Outcomes
Student learning outcomes must be assessed through the use of examinations and other appropriate evaluative tools.
Textbook Name/Author/Publisher/Edition (examples of acceptable textbooks)
University-level textbook with a user emphasis.

Course Content-Topics Taught
Principles of Accounting II or Managerial Accounting Topics
Note: Analysis is emphasized; international issues and ethics are incorporated in appropriate topics.
Statement of cash flows*
Financial statement analysis*
Cost concepts and terminology
Job order costing
Activity based costing
Cost behavior
Cost-volume-profit analysis
Relevant costs
Budgeting
Standard costing
Decentralization, performance evaluation, transfer pricing
Capital Budgeting

* This topic covered by Metro State and MSU Mankato in the first course, Financial Accounting.

Note: The pair of courses described in these guidelines will transfer to Moorhead as substitutes for its Principles I & II sequence. Students seeking to transfer only the financial course (Principles I) will take a 1-credit bridge course at MSU Moorhead.