

College of Business

2014 AACSB Continuous Improvement Review Accreditation Report



Accreditation Review Result

- Accreditation extended for another five years
 - Next review occurs in the 2019 - 2020 academic year
- All concerns from our last review in 2009 were addressed



Overview of Programs

Size, Scope, and Demographics

| | Program | |
|---|---------------|----------|
| | Undergraduate | Graduate |
| Fall 2013 Enrollment (Primary major in Business) | 3,686 | 219 |
| % Female | 35.6% | 35.3% |
| % Under-represented Minorities | 10.8% | 6.4% |
| % International | 14.2% | 35.7% |
| % Non-resident | 36.9% | 43.4% |



Undergraduate Enrollment by Major

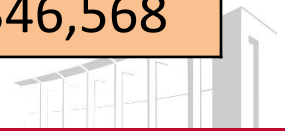
(Primary and Secondary Majors Combined)

| | Fall 2013 | Fall 2014 |
|--|-----------|-----------|
| Accounting | 417 | 442 |
| Business Economics | 24 | 23 |
| Finance | 498 | 483 |
| International Business (Second Major Only) | 32 | 38 |
| Management | 255 | 273 |
| Mgmt. Info. Systems | 231 | 270 |
| Marketing | 403 | 475 |
| Supply Chain Mgmt. | 243 | 289 |
| Pre-Business, Special, Undeclared | 1,999 | 1,973 |



Undergraduate Placement and Salary Offers (By Primary Major)

| | 2012 - 2013 | | 2013 - 2014 | |
|---------------------|-------------|------------|-------------|------------|
| | Placement | Avg. Offer | Placement | Avg. Offer |
| Accounting | 88% | \$45,511 | 90% | \$46,354 |
| Business Economics | 75% | --- | 100% | --- |
| Finance | 92% | \$43,551 | 88% | \$41,925 |
| Management | 89% | \$39,112 | 87% | \$42,774 |
| Mgmt. Info. Systems | 93% | \$52,854 | 90% | \$52,743 |
| Marketing | 94% | \$41,348 | 84% | \$41,432 |
| Supply Chain Mgmt. | 95% | \$46,303 | 95% | \$47,637 |
| Overall | 92% | \$45,434 | 89% | \$46,568 |



Graduate Enrollment by Program

| | Fall 2013 | Fall 2014 |
|---------------------------|-----------|-----------|
| Master of Accounting | 37 | 35 |
| MBA | 134 | 136 |
| MS in Information Systems | 24 | 48 |
| Master of Finance | --- | 6 |
| PhD | 24 | 21 |
| Total | 219 | 246 |



Graduate Placement and Accepted Offers

| Program | 2012-2013 | | 2013-2014 | |
|----------------------|-----------|-------------------------|-----------|-------------------------|
| | Placement | Average Accepted Salary | Placement | Average Accepted Salary |
| Master of Accounting | 100% | \$49,761 | 100% | \$45,588 |
| Full Time MBA | 93% | \$64,648 | 95% | \$59,181 |
| Part Time MBA | 100% | \$72,739 | 100% | --- |
| MS Info. Systems | 100% | \$61,730 | 100% | --- |



Prior Accreditation History

- The College of Business was established in 1984
- Initially accredited by AACSB in 1991
- Accreditation was renewed in:
 - March 2000
 - January 2010
- Accounting program separately accredited in 2000.
Accreditation renewed in:
 - January 2010



Accrediting Body and Characteristics

- AACSB International – The Association to Advance Collegiate Schools of Business
 - Established in 1916
 - Global, nonprofit organization composed of educational institutions, business, and other entities devoted to advancement of management education
 - More than 1,400 members worldwide
 - Provides internationally recognized accreditation for undergraduate, master's, and doctoral programs



AACSB Accreditation Value

- Less than 5% of the 13,000 business programs in the world have earned AACSB Accreditation
- AACSB accreditation required to be included in US News & World Report Rankings
- Some companies only recruit from AACSB accredited schools
- Students often look for AACSB accreditation when deciding which school to attend
- Provides opportunity to review other schools
 - Dean Spalding served on a review team this past year



Continuous Improvement Review Accreditation Process

- Reviews are conducted every five years
- Application for review submitted in June 2012
- Self study analysis and associated report developed during spring and summer 2014
 - Seperate reports developed for College of Business and Accounting programs
- Peer review team visit in October 2014
- Peer review team report and recommendation ratified by the Board of Directors of AACSB in January 2015



Accreditation Standards and Report

- New standards were written and adopted in 2013
 - Emphasize innovation, impact, and engagement
 - We were one of the first schools to be reviewed under the new standards
- Report must include information on:
 - Progress update on concerns from previous review
 - Strategic management and innovation
 - Students, faculty, and staff
 - Learning and teaching
 - Academic and professional engagement



Strengths and Effective Practices

- Current leadership team is action oriented
- Interdisciplinary programs are a strength
- PhD program has advanced quickly
- CyBIZ and other engagement programs are model activities



Strengths and Effective Practices – Cont'd

- Communications Center addresses oral and written communication
- Mentoring program for assistant professors is effective
- Tenure-seeking faculty are well supported in terms of summer funding, databases, professional travel to meetings, etc.
- Themed international trips in supply chain, entrepreneurship, and risk management are effective learning opportunities for students



Areas To Address Before Next Review

- Strengthen faculty ties to the business community
- Tie faculty research more closely to business outcomes



Actions to be Taken

- Utilize CyBIZ Lab to broaden business connections
- Work with advisory councils on research as well as curriculum
- Explore hiring faculty in the new categories of Scholarly Practitioners and Practice Academics
- Focus on these areas in the 2016-2020 strategic plan



Enhancements Beyond Requirements

- Elevate programs to the top 50 in the country
- Increase the quality and impact of faculty research
- Increase diversity of the student body
- Enhance contributions to economic development in the State of Iowa



Questions?



Department of Accounting

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| % Under-represented Minorities | 10.6% | 0.0% |
| % International | 19.4% | 33.3% |
| % Non-resident | 34.5% | 45.7% |



Accounting Placement and Salary

| | 2012 - 2013 | | 2013 - 2014 | |
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| Undergraduate | 88% | \$45,511 | 90% | \$46,354 |
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Prior Accreditation History

- Only 180 programs worldwide hold AACSB accreditation in accounting
- Initially accredited by in 2000
- Accreditation renewed in January 2010



Program Strengths

- Accounting Writers' Accountability Group (AWAG)
 - Weekly meetings to motivate and improve the quality and quantity of faculty writing
 - Participants set goals and share advice on writing issues
 - Assistant professors find the non-stressful, non-official environment beneficial
- Department commended for its participation in the Provost's faculty mentoring program
- Additional mentoring activities
 - Continued mentoring of non-tenured faculty beyond duration of the Provost's program
 - Mentoring program for non-tenure eligible faculty



Areas to Address Before Next Review

- Develop a process to capture professional engagement and impact for students and faculty
- Develop assessment procedures around new standard for information technology skills



Actions to be Taken

- Process to capture professional engagement and impact is being developed
- Department task force has been formed to consider curriculum enhancements for assessing information technology skills
 - Discussions with accounting advisory board and other key professionals
 - Alumni surveys



Thank You!

Questions?

