



University of Maryland University College

**Master of Science in Accounting and Financial Management (MSAF)
Management, Accounting, and Finance Department**

PROGRAM ASSESSMENT PLAN
Program Outcomes and Learning Assessment Criteria

Summer 2007

Master of Science in Accounting and Financial Management Program

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PROGRAM OVERVIEW

The Master of Science in Accounting and Financial Management Program is designed for students who want to gain a comprehensive understanding of the financial reporting process, the impact of financial reporting on the financial markets, and the use and analysis of financial information for better decision making. Graduates possess academic depth in both the fields of accounting and finance; having completed coursework in financial and managerial accounting, taxation, financial management of operations, capital markets, investments, global finance, corporate ethics, and e-commerce. The resulting competencies will enable graduates to pursue management positions of increasing responsibility, with potential to assume the role of Chief Financial Officer. Additionally, successful completion of the program may satisfy the education requirement for candidacy for the Certified Public Accountant examination.

Master of Science in Accounting and Financial Management Program

PROGRAM OF STUDY

CORE COURSES

UCSP 611	Introduction to Graduate Library Research Skills	0 credit hours
ACCT 608	Fraud Detection and Accounting Ethics	3 credit hours
ACCT 610	Financial Accounting (<i>first accounting course</i>)	3 credit hours
ACCT 612	Auditing Process	3 credit hours
ACCT 613	Federal Income Taxation	3 credit hours
ACCT 665	Special Topics in Accounting	3 credit hours
FIN 610	Financial Management in Organizations	3 credit hours
FIN 620	Capital Markets, Institutions, and Long-Term Financing	3 credit hours
FIN 630	Investment Valuation	3 credit hours
FIN 645	Behavioral Finance	3 credit hours
FIN 660	Strategic Financial Management	3 credit hours
MGMT 640	Financial Decision-making for Managers	3 credit hours
MSAF 670	Financial Management and Accounting Capstone	3 credit hours

ELECTIVE COURSES: Students must complete two courses from the following list of approved electives.

ACCT 609	E-Commerce Accounting	3 credit hours
ACCT 611	Management Accounting	3 credit hours
ACCT 612	Auditing Process	3 credit hours
ACCT 613	Federal Income Taxation	3 credit hours

In addition, students must complete one course from the following list of approved interdisciplinary breadth courses.

COMM 600	Academic and Professional Writing	3 credit hours
ECOM 620	E-Marketing	3 credit hours
ECOM 630	Information Risk Assessment and Security Management	3 credit hours
ECOM 640	Internet Principles and Applications	3 credit hours
ECOM 660	E-Commerce Financial Management and Accounting	3 credit hours
ECOM 670	Social, Legal, Ethical, and Regulatory Issues	3 credit hours
IMAN 601	Strategic Management in a Global Environment	3 credit hours
IMAN 610	Economics in a Global Context	3 credit hours
IMAN 625	International Trade and Trade Policy	3 credit hours
IMAN 635	Managing Country Risk	3 credit hours

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PROGRAM OF STUDY (continued)

IMAN 640	International Marketing Management	3 credit hours
IMAN 661	Business Strategies for Europe	3 credit hours
NPMAN 620	Nonprofit Financial Management	3 credit hours
TMAN 632	Organizational Performance Management	3 credit hours
TMAN 640	Project Management	3 credit hours

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DEVELOPMENT OF PROGRAM OUTCOMES

The table below identifies the curricular influences that support the program outcomes specific to the Master of Science in Accounting and Financial Management Program.

SOURCES/RESOURCES PROVIDING CURRICULAR FOUNDATION FOR PROGRAM OUTCOMES Master of Science in Accounting and Financial Management Program		
SOURCE	DESCRIPTION	WEB ADDRESS OR DOCUMENT NAME (if applicable)
Core Learning Areas of the UMUC Graduate School of Management and Technology	<p>UMUC degree programs are required to imbed identified institutional CLAs into each degree program. The CLAs for the Graduate School of Management and Technology are:</p> <ul style="list-style-type: none"> • Written Communication (COMM) • Technology Fluency (TECH) • Information Literacy (INFO) • Quantitative Literacy (QUAN) • Critical Thinking (THIN) <p>The expanded definition for each Core Learning Area was considered in creating the respective program outcome.</p>	UMUC Institutional Plan for the Assessment of Student Learning
American Institute of Certified Public Accountants (AICPA)	The AICPA writes the Certified Public Accountant examination and suggests curricula that will prepare students for entry into the public accounting profession.	
International Federation of Accountants (IFAC)	The IFAC is a pioneer in discussions of distance education in accounting and suggests standards that should be met by such programs.	
State Board of Public Accountancy of Maryland	The Maryland State Board of Public Accountancy sets education requirements for eligibility for the Certified Public Accounting examination in Maryland.	

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PROGRAM OUTCOMES

The program outcomes for the Master of Science in Accounting and Financial Management Program are delineated below. The program outcomes describe the expectations for all graduates for the Master of Science in Accounting and Financial Management Program.

PROGRAM OUTCOMES Master of Science in Accounting and Financial Management Program	
CORE LEARNING AREA	PROGRAM OUTCOME
COMM	Use effective oral and written communication to express clearly ideas about accounting and financial management in a professional manner and tone.
TECH	Utilize technology and information systems in the financial management of organizations to share access to information and improve the quality of decision making enterprise-wide.
INFO	Identify problem areas in accounting and financial management and information sources useful in forming resolutions to such problems.
QUAN	Use financial measurement tools and valuation techniques to assess the impact of accounting and financial management decision making on operational decisions and the value of a firm.
THIN	Evaluate the professional ethics problems facing accounting and financial management and potential appropriate solutions within the context of the internal structures and external institutions that influence the organization.

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ALIGNMENT OF PROGRAM OUTCOMES WITH LEARNING OBJECTIVES AND ASSESSMENT METHODS

The following grid aligns the program outcomes of the Master of Science in Accounting and Financial Management Program with: 1) learning objectives from the designated program coursework and 2) specific methods used to assess student learning within the degree program.

CURRICULAR ALIGNMENT			
Master of Science in Accounting and Financial Management Program			
CORE LEARNING AREA	PROGRAM OUTCOME	LEARNING OBJECTIVE(S) AND CORRELATING COURSEWORK	METHOD(S) OF ASSESSMENT
COMM	Use effective oral and written communication to express clearly ideas about accounting and financial management in a professional manner and tone.	Explain the role of capital budgeting and long-term financial decisions in meeting the strategic objectives of organizations. (FIN 620)	Research Paper
TECH	Utilize technology and information systems in the financial management of organizations to share access to information and improve the quality of decision making enterprise-wide.	Assess the impact of managerial and financial decision making on the value of the firm. (FIN 630)	Other: Homework Problem
INFO	Identify problem areas in accounting and financial management and information sources useful in forming resolutions to such problems.	Explain the role of capital budgeting and long-term financial decisions in meeting the strategic objectives of organizations. (FIN 620)	Research Paper
QUAN	Use financial measurement tools and valuation techniques to assess the impact of accounting and financial management decision making on operational decisions and the value of a firm.	Determine a firm's cost of capital. (FIN 630)	Other: Homework Problem
THIN	Evaluate the professional ethics problems facing accounting and financial management and potential appropriate solutions within the context of the internal structures and external institutions that influence the organization.	Explain why reliance on heuristics and susceptibility to framing effects make managers vulnerable to making faulty decisions that reduce firm value. (FIN 645)	Term Paper