

PROPOSED PROGRAM SUMMARY

Institution: Northern Kentucky University
Program Name: STEM Master of Accountancy
Degree Destination: Master of Accountancy

CIP Code: 52.1399

Credit Hours: 33

Implementation Date: 8/19/2024

Program Description

The proposed program will offer business education with STEM applications. The analytical and data informed curriculum of a STEM-focused Master of Accountancy prepares students for business careers in accounting fields, including the specific competencies in technology required for the Uniform Certified Public Accountant (CPA) Exam for certified public Accountants.

Master of Accountancy programs, including the current traditional program at NKU, are designed to prepare students for the Uniform CPA Exams and licensing. As of January 2024, the exam requirements will change to require three core exams and a choice of one of three new discipline exams. The separate discipline exams have been developed to reflect the evolution of current industry demand and expectations for new CPAs. The discipline exam choices are Tax Compliance and Planning (TCP), Business Analysis and Reporting (BAR), and Information Systems and Controls (ISC). NKU's current traditional master of accountancy program has four tracks and is designed to prepare students for the three core exams along with TCP and BAR. The proposed STEM-focused program will prepare students for the core and the ISC discipline exam by requiring classes that emphasize the use of technology and data analytics.

As a result of this program, graduates will be able to:

- apply accounting concepts to financial reporting, tax practice, and auditing and attestation.
- examine financial data in accounting analytics, strategic management accounting, ethics, research, standard setting, and practice.
- evaluate business intelligence systems.
- implement methods for the design, analysis, and visualization of organizational data for business planning and decision-making purposes.
- develop investigative accounting procedures and techniques used in forensics and litigation support.
- design business analytics processes, including problem modeling, tools and techniques for analysis, and effectively communicating insights.
- prepare for CPA practice in the core areas of regulation, financial accounting and reporting, auditing and attestation, and the discipline area of information systems and control.

Connection to Other Programs

University of Louisville's Master of Science in Accounting & Analytics is the only STEM-focused master accountancy program in Kentucky. Louisville's program is a cohort-based, one year program starting each fall semester. NKU's proposed program will enable students to take a combination of online and in-person classes with three starting times per year. The proposed six hours of electives will allow students some flexibility to tailor their program. Students will be able to complete the program at their own pace with anywhere from one to four classes per semester. The program also has sufficient face-to-face classes to attract international students.

Student Demand

Initial estimates of enrollment are:

Year 1 – 20

Year 2 – 25

Year 3 – 30

Year 4 – 30

Year 5 – 30

Employment Demand

This program will prepare students for jobs as accountants and auditors, with projected 6% growth in the NKU region and an average regional wage of \$78,259, as well as management analysts with a projected 14% regional growth and an average regional wage of \$121, 250.

Budget

This program would not require any new faculty or class offerings. The plan is to emphasize the use of technology and data analytics in current accounting classes while offering some of these classes in a hybrid or flex format. The electives will draw from currently offered STEM classes in Statistics, Business Informatics, Computers Science, and Cybersecurity.

Projected Revenue over Next Five Years (\$): \$ 2,500,000

Projected Expenses over Next Five Years (\$): \$ 500,000