



University of Toronto Quality Assurance Process (UTQAP) Cyclical Review: Final Assessment Report & Implementation Plan

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| Program(s): | Master of Management & Professional Accounting, MMPA Diploma in Investigative & Forensic Accounting, DIFA |
| Division/Unit: | <i>Review of programs only; programs are housed in the Professional Graduate Program Centre (PGPC), University of Toronto Mississauga</i> |
| Commissioning Officer: | Vice-Principal Academic and Dean, UTM |
| Reviewers (Name, Affiliation): | 1. Dr. Gordon D. Richardson, KPMG Professor of Accounting, Joseph L. Rotman School of Management, University of Toronto 2. Dr. Dan A. Simunic, Professor and CGA Chair in Accounting, Sauder School of Business, University of British Columbia 3. Dr. Larry M. Parker, Professor and former Chair, Department of Accountancy, Weatherhead School of Management, Case Western University |
| Date of review visit: | December 3 – 4, 2012 |
| Date reported to AP&P: | April 16, 2013 |

1 Outcome

The Committee on Academic Policy and Programs (AP&P) concluded that there were no issues to be drawn to the attention of the Agenda Committee but requested a follow up report in one year with detailed information concerning structural changes to the programs.

2 Significant Program Strengths

- The high quality of the programs' applicants
- The quality and extent of experiential learning and other innovative components
- The strong relationships with external professional organizations
- MMPA students' 83% pass rate on professional qualification examination

- The visionary efforts of the current Director

3 Opportunities for Program Improvement and Enhancement

The reviewers recommended that the following be considered:

- Examining the mix of students in the MMPA Program in order to support attainment of learning outcomes and program rigour
- Exploring ways to grow the domestic applicant pool in the MMPA Program
- Reassessing the decision to shorten the MMPA Program's co-op requirement
- Evaluating factors resulting in an apparent decrease in students' placement options
- Assessing the optimal tuition for the programs with an eye to its impact on student recruitment
- Reconceiving the DIFA program to ensure its future viability
- Addressing the sustainability of resources and administrative structure to support the programs

4 Implementation Plan

The Dean undertook in consultation with the Department to support the following changes:

- Immediate Term (6 months)
 - Ensuring program rigour and effective learning outcomes
 - The MMPA Program has introduced higher standards of interview screening as part of the admission process to ensure that all students—domestic as well as international—have good communication skills
 - Addressing programs' tuition
 - The Vice-Principal Academic and Dean has proposed freezing tuition for the programs and will negotiate a higher limit for Professional Student Loans with participating banks
 - Evaluating co-op length and placements
 - Students are encouraged to acquire a total of 8 months, but they are required to have at least 6 months of significant co-op work
 - The MMPA Program has resolved the issues related to reduced employer interest; all of the Big Four accounting firms are participating in co-op placements
 - The MMPA Program is making continuous efforts to rekindle, maintain and enlarge its active employer list
 - Addressing resource sustainability and faculty levels
 - One teaching-stream and two tenure-stream hires in accounting have been made; all do or will teach on load in the MMPA Program
- Medium Term (1-2 years)
 - Growing the domestic applicant pool
 - The Program's admissions decisions in 2013 will result in an expected 50/50 domestic-international mix in the MMPA program for 2014
 - Reconceiving the DIFA program

- The Vice-Principal Academic and Dean and the Program Director will evaluate demand for the DIFA Program. Due to recent external changes the field of investigative and forensic accounting (IFA), demand for the DIFA should increase, particularly if a transition is made to a master's program.
- To increase domestic visibility and link the programs, the Vice-Principal Academic and Dean will explore the creation of an EDU:C, provisionally titled "The Centre for Professional Accounting Studies"
- Longer Term (3-5 years)
 - Addressing resource sustainability and faculty levels
 - The Vice-Principal and Dean and the program will undertake fundraising to provide for the replacement of the Program Director when he retires with a research-oriented, tenure-stream, full professor
 - Reconceiving the DIFA program
 - The Vice-Principal and Dean and the program will consider the possibility of a MIFA; further changes to the DIFA program would hinge on increased demand, funding and participation of research-oriented faculty

The Dean's Office will follow up annually with the unit to assess progress.

5 Executive Summary

The reviewers identified the programs' strengths as the high quality of the programs' applicants; experiential learning and other innovative program components; the relationships with external professional organizations; the MMPA students' high pass rate on the professional qualification examination; and the visionary efforts of the current Director. The reviewers recommended that the programs examine the mix of students in the MMPA Program in order to support attainment of learning outcomes and program rigour; explore ways to grow the domestic applicant pool in the MMPA Program; reassess the decision to shorten the MMPA Program's co-op requirement; evaluate factors resulting in an apparent decrease in students' placement options; assess optimal tuition for the program; reconceive the DIFA program to ensure its future viability; and address the sustainability of resources and administrative structure to support the programs. In the short term, the programs will monitor interview screening to ensure that students admitted to the program have good communication skills. The Vice-Principal and Dean plans to freeze domestic student tuition and increase domestic student financial support. The Vice-Principal and Dean and the programs will consider growth for the MMPA program and evaluate demand and structural changes for the DIFA, while exploring the possibility of moving both programs to a Centre for Professional Accounting. At the appropriate time, the Vice-Principal and Dean will conduct a search for a new director. The Committee on Academic Policy and Programs (AP&P) concluded that there were no issues to be drawn to the attention of the Agenda Committee but requested a follow up report in one year with detailed information concerning structural changes to the programs.