

UTQAP Cyclical Review: Final Assessment Report and Implementation Plan

1. Review Summary

Program Reviewed:	Master of Management & Professional Accounting, MMPA
Unit Offering Program:	Institute for Management & Innovation, UTM
Commissioning Officer:	Vice-Principal Academic & Dean University of Toronto Mississauga
Reviewers (Name, Affiliation):	<ul style="list-style-type: none">• Professor Steve Fortin, School of Accounting & Finance, University of Waterloo• Professor Alan Jagolinzer, Cambridge Judge Business School, University of Cambridge• Professor Catherine Shakespeare, Stephen M. Ross School of Business, University of Michigan
Date of Review Visit:	December 8, 9 and 13, 2021 (conducted remotely)
Date Reported to AP&P:	February 16, 2023

Previous UTQAP Review

Date: December 3 – 4, 2012

Summary of Findings and Recommendations

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

Opportunities for Program Enhancement

- 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
- Addressing the sustainability of resources and administrative structure to support the programs

Current Review: Documentation and Consultation

Documentation Provided to Reviewers

Terms of Reference; Master of Management and Professional Accounting Self-Study, 2021; Previous Report and Administrative Responses; Graduate Degree Level Expectations University of Toronto; UofT Facts & Figures 2020; UTM Divisional Academic Plan, 2017; UTM Vision Statement, 2017; School of Graduate Studies Academic Calendar, Excerpt from 2021-22; School of Graduate Studies Admissions Guide, 2021-22; Tri-Campus Framework; CPA Accreditation Letter, January 2021; Access to all course descriptions; Access to the curricula vitae of faculty.

Consultation Process

The reviewers met with the Vice-Principal Academic & Dean, Vice-Dean Teaching & Learning, and Vice-Dean Graduate Studies & Postdoctoral Affairs; Director of the Institute for Management & Innovation (IMI); MMPA Program Director and Associate Program Director; senior and junior tenured faculty; MMPA student executives (class presidents) and current

students (Class of 2022 cohort); teaching stream faculty; sessional lecturers; administrative staff and librarians; and alumni.

Current Review: Findings and Recommendations

1. Undergraduate Program(s) n/a

2. Graduate Program(s)

Unless otherwise noted, all bulleted comments apply to all programs reviewed.

The reviewers observed the following **strengths**:

- Objectives
 - ▶ MMPA does excellent job of preparing students for professional exams and career launch to traditional accounting career paths
- Admissions requirements
 - ▶ Two year program is unique in Canadian market in allowing students to pursue an accounting master's degree without prior accounting degree experience
- Curriculum and program delivery
 - ▶ Alumni and recruiters note benefits of the considerably rigorous curriculum, which contributes to development of students' time-management skills
 - ▶ Curriculum recently re-accredited by the Canadian professional accounting body, demonstrating its rigor and appropriateness
- Innovation
 - ▶ Program appears to have innovatively leveraged a market opportunity to admit quality students who hold undergraduate degrees from other institutions
- Accessibility and diversity
 - ▶ Student body has increasingly diverse backgrounds, prior experience, and career interests
- Assessment of learning
 - ▶ Most students complete an external professional exam following their degree, and the U of T level of success on such exams is typically better than other similar Canadian programs
- Student engagement, experience and program support services
 - ▶ Program's co-op requirements are an important and valuable aspect of the overall experience, allowing students to apply their learning in the field
 - ▶ Students and alumni seem pleased by quality of educational experience
- Quality indicators – graduate students
 - ▶ 24/27-month program attracts high caliber students from diverse backgrounds, who are strongly recruited by employers
 - ▶ No evidence of problems with completion rates or time to completion, which is commendable in light of the volume and difficulty of workload

- Quality indicators – alumni
 - ▶ Program shows evidence of consistently strong employment placement rates

The reviewers identified the following **areas of concern**:

- Overall quality
 - ▶ One year program may dilute or exploit the reputation of the two year program
- Objectives
 - ▶ Program may be too heavily anchored to professional accounting career exams and pathway preparation, and may not necessarily reflect the broader career interests of an increasingly diverse student body
 - ▶ Applicants are recruited with skills in science and other fields, yet program does not appear to leverage those skills for potential alternative career opportunities
- Admissions requirements
 - ▶ One year program cohort appears to include less pre-program experience breadth, and includes some students who did not perform well enough in undergraduate training to secure top career placements
 - ▶ One year program faces more direct competition from similar U of T offerings, which appears to dilute competitiveness of applicant pool
- Curriculum and program delivery
 - ▶ Students expressed concerns about repetition in the curriculum
 - ▶ Some ambiguity about the value of the 12-month program, relative to 24/27-month program, which is perceived as higher calibre; students are not well integrated across programs and the 12-month students are not as heavily recruited professionally
 - ▶ Unclear whether curriculum adjustments have been made to accommodate students who arrive with less business fluency
- Student engagement, experience and program support services
 - ▶ Students find workload overwhelming and, at times, potentially unhealthy
 - ▶ Students expressed feeling implicitly compelled to pursue traditional accounting careers, and that they have limited exposure to other career paths or guidance on how to pursue such trajectories
- Quality indicators – alumni
 - ▶ Students in one-year program appear to lack same breadth of prior experience and seem to be less well regarded by recruiters than those in two-year program (although reviewers note placement rates of one year program are good)
- Student funding
 - ▶ Some concerns around increasing program costs, which makes it more difficult for students to engage
 - ▶ Some prominent alumni have expressed willingness to donate in support of student scholarships, however have not been approached to enable those contributions

The reviewers made the following **recommendations**:

- Curriculum and program delivery
 - ▶ Reviewers note potential for curriculum revision to provide broader range of courses outside of the traditional accounting path
 - ▶ Allow students with demonstrated competency to waive courses in order to open capacity for electives
 - ▶ Create program streams that might deviate from traditional exam certification path
 - ▶ Carefully examine the curriculum to identify and eliminate unnecessary redundancy
- Accessibility and diversity
 - ▶ Availability of more and higher-level scholarships would further increase the accessibility of the program
- Student engagement, experience and program support services
 - ▶ Explicitly examine the complexity and rigor of the program to ensure it does not degrade student health or place unnecessary burden on them
 - ▶ Enhance and clarify communications with students about the pedagogical value of the program’s rigor and pressure, and ensure availability of time management coaching and mental health resources

3. Faculty/Research

The reviewers observed the following **strengths**:

- Overall quality
 - ▶ Program has access to excellent Accounting faculty group from University of Toronto Mississauga campus and the Rotman School; “[t]here is no question that there is access to superior intellectual quality in accounting”
- Research
 - ▶ Research faculty, who assemble from the three campuses, are well-integrated into research community
 - ▶ “The scope, quality and relevance of the faculty research activities is more than appropriate to support the program”

4. Administration

Note: Issues that are addressed through specific University processes and therefore considered out of scope for UTQAP reviews (e.g., individual Human Resources issues, specific health and safety concerns) are routed to proper University offices to be addressed, and are therefore not included in the Review Summary component of the Final Assessment Report and Implementation Plan.

The reviewers observed the following **strengths**:

- Relationships
 - ▶ Program administrators and instructors passionately committed to student mentoring and support; students and alumni are very appreciative

- ▶ Staff are well-respected by school administrators
- ▶ Reviewers note a collaborative and respectful environment between faculty, students, and staff
- ▶ Campus affiliation does not appear to impact professional or research relationships among faculty supporting the MMPA; interactions seem fluid and collaborative
- ▶ Program team is highly competent and motivated, and well-involved in the profession
- ▶ Program appears to enjoy very close relationships with accounting professional organizations
- Organizational and financial structure
 - ▶ Staff and library resources for program appear to be very good
- International comparators
 - ▶ Two-year program is unique in Canada, giving it a competitive edge

The reviewers identified the following **areas of concern**:

- Relationships
 - ▶ There do not appear to be clear incentives for Rotman faculty to support the program, particularly since this may involve a long commute; this may represent an area of long-term risk, as might the recent introduction of a professional qualification at Rotman
 - ▶ Student camaraderie appears confined within-cohort; bonds do not seem to develop between the one- and two-year cohorts
- Organizational and financial structure
 - ▶ Reviewers note lack of clarity whether physical resources (classrooms, teaching equipment, and student spaces) used by the program are adequate
 - ▶ Reviewers note that while changes in IMI's structure bring some benefits to the program, there is a lack of clarity regarding where the academic ownership of the MMPA lies which could present significant future challenges related to issues such as budgetary assignments, academic ownership, and performance reviews
- Long-range planning and overall assessment
 - ▶ Program's title and branding appears to be confusing to a number of students (particularly international), who enter believing it to be a general business program
 - ▶ Reviewers note apparent desire to recruit within IMI to staff the future needs of the program; while this appears possible for teaching-stream faculty, it is unlikely to be successful for members of the tenure-stream
 - ▶ Appears that Rotman faculty and other faculty teach in MMPA as overload; if they chose to stop, it could put the staffing of the MMPA at risk
- International comparators
 - ▶ No appropriate international comparators due to highly specific nature of program within Canadian context

The reviewers made the following **recommendations**:

- Relationships
 - ▶ Reviewers note possible opportunities for synergies with other degree programs at IMI
 - ▶ Program might consider leveraging close relationships with accounting professional organizations, to influence the demand for new skills within the accounting professional certification process
 - ▶ Opportunities for enhanced engagement with government or policy agencies, particularly if the program pursues alternative streams to pipeline students into policy or government roles that leverage accounting and finance skills
- Long-range planning and overall assessment
 - ▶ Decouple program from its current primary focus on professional accounting-based exam completion and reorient to professional impact-based learning
 - ▶ Pursue promising fundraising opportunities and work with alumni to secure much needed scholarship money



2. Administrative Response & Implementation Plan

UNIVERSITY OF
TORONTO
MISSISSAUGA

OFFICE OF THE DEAN

January 16, 2023

Professor Susan McCahan
Vice-Provost, Academic Programs
Simcoe Hall
University of Toronto

Dear Professor McCahan:

We are writing to provide an administrative response to the External Review of UTM's Master of Management & Professional Accounting (MMPA) Program, which was held in December 2021. This is a professional graduate program offered by UTM's Institute for Management & Innovation (IMI). Overall, the reviewers found that the Program "does an excellent job of preparing students for professional exams and launching graduates into traditional accounting career paths" and commended the 24-month and 27-month program options as "unique and competitive in Canada and attract high caliber students from diverse backgrounds who are strongly recruited by employers". The reviewers also spoke positively about the co-op/ work term requirements of the program, emphasizing that they are "an important aspect of the overall learning experience". They were similarly positive regarding the high level of student success on external exams and student satisfaction with their experience in the Program. Not surprisingly, the reviewers spoke highly of the program administrators and acknowledged the "cooperative and respectful environment among students, faculty and staff" as well as the "high-quality research productivity and strong collaborative relationships between faculty across campuses". This is a strong foundation for the Program to build on as they plan for the next five years and beyond.

Enclosed, you will find a brief discussion on specific recommendations made by the external reviewers in a table that outlines the Program's response, the Decanal response, and an Implementation Plan identifying action items and timelines (short, medium, and long term). This response was developed in consultation with the Department, through a Town Hall held on September 20, 2022, as well as the Program Administrative Response submitted by Prof. Irene Wiecek, MMPA Program Director and Prof. Yue Li, MMPA Associate Director. Progress checks and monitoring of the implementation plan will occur through Annual Activity Reports submitted to the Director of IMI, with the Director passing on progress in the Annual Activity Reports submitted to the Dean. The next external review of the MMPA Program is scheduled to occur as part of the next review of the Institute for Management & Innovation (IMI) in the 2028-2029 academic year, with a midway report submitted to your Office in 2024-2025.

Please let us know if you have any questions about this response.

Sincerely,



Amrita Danieri
Interim Vice-Principal, Academic & Dean



Tracey Bowen
Vice-Dean, Teaching & Learning

Encl: 2021-22 UTQAP Review of the Master of Management and Professional Accounting,
University of Toronto Mississauga - Review Recommendations (table)
MMPA Program Administrative Response

CC: Soo Min Toh, Interim Director, IMI, University of Toronto Mississauga
Shashi Kant, Interim Associate Director, IMI, University of Toronto Mississauga
Irene Wiecek, Program Director, MMPA, University of Toronto Mississauga
Yue Li, Associate Program Director, MMPA, University of Toronto Mississauga
Ajay Rao, Vice-Dean Graduate, University of Toronto Mississauga
Yen Du, Manager, Academic Programs, Reviews & Quality Assurance, University of
Toronto Mississauga
Amanda Pullan, Research Analyst, Academic Programs and Curriculum, University of
Toronto Mississauga

2021-22 UTQAP Review of the Master of Management and Professional Accounting, University of Toronto Mississauga - Review Recommendations

Please do the following for each recommendation in the table:

- If you **intend** to act on a recommendation, please provide an **Implementation Plan** identifying actions to be taken, the time frame (short, medium, long term) for each, and who will take the lead in each area. If appropriate, please identify any necessary changes in organization, policy or governance; and any resources, financial and otherwise, that will be provided, and who will provide them.
- If you **do not** intend to act on a recommendation, please briefly explain why the actions recommended have not been prioritized.
- In accordance with the UTQAP and Ontario's Quality Assurance Framework, "it is important to note that, while the external reviewers' report may include **commentary** on issues such as faculty complement and/or space requirements when related to the quality of the program under review, **recommendations** on these or any other elements that are within the purview of the university's internal budgetary decision-making processes must be tied directly to issues of program quality or sustainability" (emphasis added)
- You may wish to refer to the [sample table](#) provided by the Office of the Vice-Provost, Academic Programs

Request Prompt <i>verbatim from the request</i>	Rec. #	Recommendations from Review Report <i>verbatim from the review report</i>	Program Response	Dean's Response	Implementation Plan
<p>The reviewers noted a lack of clarity around where academic ownership of the MMPA lies, particularly within the new Institute for Management and Innovation structure, and also observed that there is no clear incentive for Rotman faculty to provide continued support to the program. They flagged related potential for future concerns around program administration and delivery. (In responding, you may wish to speak to how the program is designed to sit within the broader management and accounting landscape at U of T.)</p>	1	<p>"While the change in the structure to IMI brings some benefits to the program, there are several potential challenges for the future. It is not clear, for example, where the academic ownership of the program lies, particularly with the new IMI structure. For example, there appears to be more Management and Accounting academic expertise outside of IMI (particularly in the Management Department) than within IMI. The program director belongs to IMI and the Associate Director belongs to the Management Department. So far, this seems to work as the program academic staff has been involved in the program for a significant amount of time. Longer run, there could be issues of budgetary assignment, academic ownership,</p>	<p>Academic ownership of the program rests with the Institute for Management & Innovation (IMI). As a fairly new inter-disciplinary unit, designed to build interdisciplinary connections between the various academic units and departments at UTM (and the University more broadly), IMI's inter-disciplinary research mandate is emerging and an investment needs to be made in hiring new faculty in order to support this emerging research mandate – especially in the area of accounting.</p> <p>The accounting profession has recently broadened its focus to embrace areas such as sustainability, big data and artificial intelligence as reflected in the new Chartered Professional Accountants (CPA) Competency Map 2.0. IMI and the</p>	<p>See Program Response. 'Academic ownership' of the MMPA Program lies with the Institute for Management & Innovation (IMI) as the academic and budgetary unit administering the Program. The IMI Director provides overall strategic direction of all academic programming within the unit to ensure cohesive programming across the unit under a shared vision and mission. This is done in close collaboration with the MMPA Program Director, the IMI Associate Director, and under the advice of the IMI Curriculum Committee. The IMI Director is also responsible for ensuring appropriate and sufficient academic staff for the Program, with a view to achieving short and long-term goals and milestones. As a new EDU:A that only acquired the ability to hold primary faculty appointments</p>	<p>Short Term:</p> <ul style="list-style-type: none"> - (IMI) Complete a strategic and budgetary self-review to determine possible sources of funding for new faculty positions. - (IMI) Begin faculty complement discussions around new accounting faculty with expertise in sustainability, big data/ analytics, and emerging technologies. These new faculty hires would hold primary appointments in IMI. - (IMI, with support from Office of the Dean) Continue to foster existing relationships with cognate units who provide instructional resources and opportunities

		<p>performance reviews and others that may arise.”</p>	<p>MMPA program are well-placed to implement changes in the new CPA Competency Map but we need to begin to create some critical mass in terms of our faculty (especially accounting research faculty). We wish to point out that a large percentage of the MMPA courses continue to be taught on overload (i.e., since the previous external review). This issue may re-surface in the next external review and may create difficulty, should the MMPA seek independent accounting graduate program accreditation.</p>	<p>in July 2020, there is an opportunity and the necessity to continue supporting a strong and healthy relationship for teaching resources among cognate units (including UTM Management and Rotman among others.) in the short term. As IMI develops and matures, so will its faculty complement and research profile. A natural reduction in non-IMI faculty teaching in the Program is expected. Since the review of the Program in December 2021, the Associate Program Director now holds a 100% primary appointment with IMI. Both Program Director and Associate Program Director are now IMI-appointed.</p> <p>As suggested in the Program Response (beside), the field of accounting has broadened significantly in recent years into areas such as sustainability accounting, big data, and artificial intelligence. IMI, as an interdisciplinary unit with existing faculty expertise and academic programming in sustainability and big data, is well placed to help MMPA grow and evolve to incorporate these areas. UTM’s computer science and robotics areas are seeing incredibly strong growth and advancement currently with much opportunity for collaboration with IMI and the MMPA Program.</p> <p>The UTM Office of the Dean will continue to support IMI and the MMPA Program in securing academic</p>	<p>for inter-disciplinary collaboration.</p> <p>Medium Term:</p> <ul style="list-style-type: none"> - (IMI, Office of the Dean) Submit annual faculty complement plans, including LTA requests, that reflect a prioritization of faculty with interest and ability for interdisciplinary work, especially in the areas of sustainability accounting, big data/ analytics, and emerging technologies who can support the MMPA program as well as other IMI programs. Ideally, two new tenure-stream faculty members will be hired within the next three years. - (IMI, with support from the Office of the Dean) Continue to foster existing relationships with cognate units who provide instructional resources and opportunities for inter-disciplinary collaboration. <p>Long Term:</p> <ul style="list-style-type: none"> - (IMI, with support from Dean’s Office) Continue to foster existing relationships with cognate units who provide instructional resources and opportunities for inter-disciplinary collaboration.
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				<p>staff by providing opportunities for faculty recognition and compensation, such as allowing some of the graduate teaching in the MMPA Program to be onload, exploring the use of LTA positions, and industry/ external experts as potential adjunct faculty to IMI's advantage. The Program has indicated faculty complement plans for new faculty in the areas of sustainability, big data/ analytics, and emerging technologies. These requests will be submitted by IMI as part their unit's annual faculty complement plan and be reviewed as per the normal faculty complement planning process by the UTM Office of the Dean.</p>	
	2	<p>"...there does not appear to be a clear incentive for Rotman faculty to support the program, particularly since it may involve a long commute. This does not appear to prevent them from supporting the program, however, it may represent an area of risk in the long run. This risk might be heightened with the recent introduction of a professional qualification at Rotman."</p>		<p>See Program Response (beside) and Dean's Response (above). Given increasing expertise at UofT in the design of effective hybrid courses, it may be that the issue of commuting between different campuses is less relevant. In any case, the issue of physical distance has not yet become an issue that hampers faculty based at Rotman from participating in the MMPA program.</p> <p>Further, as IMI grows, the need to draw on non-IMI faculty is expected to decline. However, it is important to note that IMI is an interdisciplinary unit by design and naturally operates at the intersection of multiple and varied disciplines. One of its strengths is its ability to bring together researchers and experts in various</p>	

				fields to explore new intellectual territory. With this in mind, we hope to continue to use this to our advantage and will seek opportunities to strategically place faculty and industry experts in key instructional roles.	
The reviewers observed that the program is very heavily anchored to professional accounting career exams and pathway preparation, and providing pathways related to a broader range of career options could benefit students from increasingly diverse backgrounds. They noted potential for curriculum revisions to offer a range of courses outside of the traditional accounting path, and possible opportunities for synergies with other degree programs at IMI.	3	“Decouple the program from its primary focus on professional accounting-based exam completion and reorient to professional impact-based learning. Discuss, for example, how this learning can support potential global impact on major business, societal, environmental, or policy initiatives.”	<p>We are in the midst of tremendous change with things such as increasing amounts of data, automation, artificial intelligence and changing societal values shaping the future. Sustainability is an area that is coming to the forefront – especially in the accounting discipline.</p> <p>As the accounting body of knowledge continues to change in response to these forces, the MMPA curriculum will also evolve. The MMPA’s goal is to produce leaders in these emerging accounting areas so we need to provide career pathways that meet the needs of our employer stakeholders and student who are seeking placement during co-op work terms and after graduation.</p> <p>We are increasingly focused on taking in students with science backgrounds and would like to ensure that they have opportunities to build on their undergraduate foundations. The MMPA Program will also support students who wish to pursue non-accounting/auditing career pathways, including Chartered Financial Analyst (CFA) and a research career.</p>	As the Program has noted, the landscape of the accounting profession is changing significantly, and this change will impact the MMPA Program. In addition to program changes related to the new CPA Competency Map 2.0, the Program is working to expand co-op partners to develop work term opportunities beyond the ‘big four accounting firms’ (i.e. non-accounting firms, mid- to smaller-tier accounting firms). This will expose MMPA students to career options other than the ‘traditional’ professional accounting pathway. Additionally, the MMPA Program has already started discussions with UTM’s Master of Science in Sustainability Management (MScSM) Program to develop a combined degree program. The MScSM Program also resides within IMI.	<p>Short Term:</p> <ul style="list-style-type: none"> - (IMI) Establish an MMPA Alumni Advisory Board to help reimagine the MMPA Program (‘MMPA Redesign’) and advise on key issues and recommendations from this review. - (IMI) Host a two-day retreat in February/ March 2023 to launch the MMPA Redesign. This retreat will include thought-provoking presentations by experts and stakeholders, and provide opportunities for faculty, students, and staff to think more broadly about the Program’s value proposition. - (IMI, with support from the Office of the Dean) Begin discussions around the creation of a new field/ concentration within the Program and/ or a new combined degree program with MScSM. MMPA instructors have been canvassed to identify where sustainability topics are already present in their curriculum.
	4	“Create streams in the program that might deviate from the traditional certification exam path; i.e., revisit the program’s MBA origins or consider public policy or related paths that can leverage deep expertise in accounting/finance.”		The MMPA Program is currently considering this recommendation, alongside recommendations #5, #6, and #7. Specifically, the Program is reviewing opportunities for new fields/ concentrations (streams) within the Program, a possible combined degree program with the MScSM Program, and expansion of placement opportunities. The recent	

			<p>formation of the MMPA Alumni Advisory Board will assist with this review and be able to offer timely feedback on Program direction, goals, and initiatives.</p> <p>Additionally, the Program’s strategic and purposeful recruitment shift to target students with a science background will help prepare students for careers beyond traditional professional accounting, including investment management and research. It will also help with a potential expansion into areas of sustainability, big data, and emerging technologies.</p>	<ul style="list-style-type: none"> - (IMI) Host an MMPA Alumni Research Career event to support students interested in pursuing accounting research. The first of this event was held on August 27, 2022. - (IMI) Support and maintain established connections with the CFA profession. Currently, MMPA includes a finance faculty member who serves as a liaison with the CFA profession and three current students pursuing the CFA designation. - (IMI) Engage the MMPA Placement Team in discussions to identify new placement opportunities for students in more diverse areas. - (IMI, with support from the Office of the Dean) Continue to review the Program’s curriculum and structure to find opportunities to eliminate redundancies and provide elective options. <p>Medium Term:</p> <ul style="list-style-type: none"> - (IMI) Continue to engage industry partners, alumni, and research faculty to broaden experiential learning opportunities for MMPA students.
5	“There is potential for curriculum revision to provide a broader range of courses outside of the traditional accounting path. There could be opportunities for synergies with other degree programs at IMI.”		See Dean’s Response (above). In addition to the new MMPA Alumni Advisory Board, IMI maintains their own Curriculum Committee comprised of the IMI Director, individual professional graduate program directors, representatives from cognate/ partner academic units, and key administrative staff within IMI. This Committee receives, reviews, and advises on all proposed curriculum changes within IMI and provides a mechanism for IMI to discuss ‘opportunities for synergies’ within the unit.	
6	“Leverage IMI more. Are there other programs in IMI where students in both programs could take elective courses together?”		See Dean’s Response (above, to Recommendation #4 and #5). As noted previously, discussions have already begun to explore a combined degree program between MMPA and MScSM (both professional graduate programs in IMI).	

	7	<p>“...one avenue we discussed to offer potential curriculum innovation was to influence the demand for new skills with the accounting professional certification process.</p> <p>We did not observe evidence of material engagement with government or policy agencies. This seems to offer an opportunity, as noted above, if the program considers alternative streams to pipeline students into policy or government roles that leverage accounting and finance skills.”</p>		<p>See Dean’s Response (above, to Recommendation #4). Additionally, there are a number of certificate and micro-credential opportunities that can be explored. UTM has had much success with certificate programs and we have a healthy offering of various certificate programs at the undergraduate and graduate level and include both for-credit and not-for-credit options. There is a wealth of experience and knowledge to draw from. This is especially true for IMI, in light of the growing suite of IMI Executive Programs, which currently offers eight (8) certificate programs specifically designed to advance the skills of professionals from various industries. This could offer an alternative pathway for students to move into careers outside of the traditional accounting profession. It would also be an additional avenue for collaboration and to further leverage IMI.</p>	<ul style="list-style-type: none"> - (IMI) Continue to host MMPA Alumni Research Career as an annual event. - (IMI, with support from the Office of the Dean) Submit minor modification proposals to update program content and structure based on identified areas of redundancy to allow for elective options and expansion of curriculum beyond the professional accounting-based examinations. - (IMI, with support from the Office of the Dean) Develop academic change proposals for a new field/ concentration within the MMPA Program, a combined degree program, or new professional certificate programs, as deemed appropriate based on consultation with the MMPA community. This could include one or more of these options or a new, alternative option. - (IMI) Continue developing and supporting the connections with the CFA.
	8	<p>“Allow students with demonstrated competency to waive courses to open capacity for new electives in their second year”</p>		<p>The MMPA Program does currently provide opportunity (through the 24-month and 12-month program options) for students with appropriate background to receive advanced standing for certain program requirements. However, with recent program changes and anticipated changes for the near future, the MMPA Program, with the help of the Alumni Advisory Board, will certainly need to keep a close eye on how appropriate these advanced standing courses are now and if there is opportunity/ need to change or</p>	<p>Long Term:</p> <ul style="list-style-type: none"> - (IMI, with support from the Office of the Dean) Implement newly approved academic change proposals and monitor effectiveness of these new initiatives through

				<p>update them. The Program has also already identified a medium to long-term goal of assessing the Program's ability to introduce elective course options (see implementation plan, beside).</p>	<p>student progress and completion rates, student satisfaction/ feedback, placement statistics and employer feedback/ satisfaction, and alumni feedback/ satisfaction.</p>
	9	<p>"Examine the curriculum carefully to identify and then eliminate unnecessary redundancy."</p>		<p>As mentioned above, the Program will be reviewing their curriculum and structure in an effort to make room for elective course options as a medium to long-term goal (see implementation plan, beside). Further updates to eliminate redundancies are expected to be seen through the updates and reviews resulting from the new CPA Competency Map and initiatives to develop new fields/ concentrations and combined degree programs.</p>	
<p>The reviewers noted some general ambiguity about the value of the 12-month program, relative to the perceived higher-caliber 24/27-month program.</p>	10	<p>"There is some ambiguity about the value of the 12-month program, relative to the perceived-higher-caliber 24/27-month program. Students are not well integrated across programs and the 12-month program students are not as heavily recruited professionally. So, there may be negative brand spillover from that program."</p>	<p>The 27-month stream is well-placed to continue to attract new students from varying backgrounds into the accounting field. It is unique in that entering students have no background in accounting but rather have excellent analytical backgrounds from other disciplines. This creates diversity in the classroom and a unique pathway for non-business students into the accounting profession. The 27-month stream differentiates the MMPA Program from other professional accounting graduate programs by providing a unique access path into the accounting profession for a diverse group of students. Students begin their MMPA studies in May.</p>	<p>See Program Response (beside). As the Program has noted, there is an opportunity here to review the existing entry points and program options of the MMPA. An alteration of the program options and entry points to the MMPA could provide an opportune opening to introduce electives that broaden career pathways and skill development.</p> <p>The Office of the Dean will assist MMPA through the provision of data that will supplement data tracked directly by the Program so that a comprehensive assessment is done to determine the ideal route forward and the impact of resources. Additionally, the Office of the Dean will support the development of any</p>	<p>Short Term:</p> <ul style="list-style-type: none"> (IMI, with support from the Dean's Office) Discuss the elimination of the 24-month program option in favour of an additional 27-month program option. Anticipated benefits include the opportunity to introduce elective courses to the program that can help broaden the curriculum and encourage students to consider additional career paths beyond traditional professional accounting and ensure a stronger cohort experience as all students will be in the 27-month program and will begin their studies together at the same time.

			<p>The 12-month stream attracts students whose background is in accounting. Competition for students is elevated as there are many schools in Canada who have similar programs (including at the University of Toronto – where there is a graduate level co-op accounting program at UTSC). Having said that – the students that we attract are of excellent calibre. Our MMPA faculty members consistently comment on this. In addition, these students are readily placed in top positions with our employer partners.</p> <p>The 24-month stream allows students (who have already taken economics or entry-level accounting courses) advanced standing and they begin their MMPA studies in the Fall term. One issue with the Fall entry point that it is right in the middle of co-op placement activities, including interviews. It is often a challenge to onboard these students and get them ready for interviews during the busy Fall semester (although we since have moved many placement activities to online so that we can engage these students earlier). Another challenge is that they do not have the same opportunities to bond and form a cohort that the 27-month students have (as they start earlier). These issues may negatively impact students’ experience in the MMPA Program.</p>	<p>academic change proposals that may result.</p>	<p>Resource implications to consider would be the additional teaching (that would likely be offset by the additional tuition revenue), increased classroom space (which is less of a concern in the summer term), and the need to adjust the marketing and recruiting strategies of the Program.</p> <p>Medium Term:</p> <ul style="list-style-type: none"> - (IMI, with support from the Office of the Dean) Perform analysis as to the desirability of eliminating the 24-month program option (in favour of increasing the intake of the 27-month cohort). - (IMI, with support from the Office of the Dean) Develop academic change proposals based on the recommendations resulting from consultation and analyses described above. - (IMI) Monitor intensity of the competition in the 12-month program option and student demand for this program option for future consideration and planning. <p>Long Term:</p> <ul style="list-style-type: none"> - (IMI, with support from the Office of the Dean) Continue to monitor the 12-month program option, as described above. As appropriate,
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			<p>There is an opportunity to rethink these three entry points/streams.</p> <p>In response to this recommendation, we will discuss whether we should drop of the 24-month stream and instead focus on adding another cohort in the 27-month stream. This would require additional teaching (6.5 HCE) however – it would also bring in additional tuition revenue which would easily cover teaching costs. It would require an additional classroom but classrooms are more readily available on-campus in the summer term. We would have to put renewed emphasis on our marketing and recruiting efforts to continue to build our undergraduate science degree pipeline.</p>		<p>develop academic change proposals to adjust the program curriculum and requirements.</p> <ul style="list-style-type: none"> - (IMI) Monitor the effectiveness of changes (if any) made to the 24-month program option.
<p>The reviewers flagged concerns that the program title may be confusing to students, and that many appear to enter believing it to be a general business program.</p>	11	<p>“The program title is confusing to many students, particularly those who have no prior business experience. Many enter the program believing it is a general business program, and are surprised to learn it focuses almost exclusively to pipeline students to traditional accounting careers.”</p>	<p>The MMPA title originated from the original “MBA in Professional Accounting” title and has been in place for several decades. In our branding – we always emphasize the primacy of accounting and highlight our CPA accreditation as a value added for students. Most of our graduates do indeed pursue their professional accounting designation, writing the CPA professional exams before they even convocated.</p>	<p>See Program Response (beside). As noted by the Program, there is a long history for the MMPA Program, which includes the evolution of its name and the branding of the program and degree. We agree with the Program that there are serious concerns impacting IMI, UTM, and the Program, as well as to alumni, if we were to re-name the Program at this time. We do, however, acknowledge the observations of the reviewers and will first look to the marketing and recruitment strategies of the Program to find opportunities to more accurately emphasize the mission, vision, and objectives of the program to potential students. We will, of course, continue to monitor and seek feedback from the MMPA community</p>	<p>Short Term:</p> <ul style="list-style-type: none"> - (IMI) Consult with MMPA community to assess support around a program name change. Currently, there is not support for a program name change. - (IMI) Engage the MMPA recruitment team in discussions on how to better focus the recruitment and marketing campaigns that will more accurately reflect the mission and objectives of the MMPA Program. <p>Medium Term:</p> <ul style="list-style-type: none"> - (IMI) Continue to consult and monitor this situation through surveys and other
	12	<p>“We noted some confusion regarding the nature of the program (general business vs professional accounting), particularly with international students who may only learn about the program through promotional material.”</p>	<p>Since moving to the MMPA designation (from the MBA designation) for the MMPA Class of 1999, we have graduated many students who proudly represent the MMPA brand. It would be detrimental to switch the name at</p>		

			<p>this point. During our consultation meetings with the MMPA Alumni and MMPA student executive team, we did not find support for a name change.</p>	<p>to ensure progress in this area and adjust as needed.</p>	<p>outreach activities with the MMPA Community (including potential and current students as well as alumni and industry partners).</p> <p>Long Term:</p> <ul style="list-style-type: none"> (IMI) Continue to consult and monitor this situation through surveys and other outreach activities with the MMPA Community (including potential and current students as well as alumni and industry partners).
<p>The reviewers highlighted concerns that many students find the workload overwhelming and at times potentially unhealthy. They recommended explicitly examining the rigour of the program to ensure that it does not degrade student health, and ensuring the availability of time management coaching and mental health resources.</p>	<p>13</p>	<p>“The curriculum introduces considerable rigor and the need for time management and resilience, which was a celebrated feature by the alumni and recruiters. Students, however, almost unanimously felt it was overwhelming and demoralizing. Several said it made them consider quitting the program before completion and some said it led to mental health problems. We understand the value of rigor and a proper amount of applied work pressure to help develop future professionals. However, we think the complexity and rigor should be explicitly examined to ensure it does not degrade student health or place unnecessary burden on them. We also think that the program should be more explicit with students about the pedagogical value of the designed rigor and pressure, and ensure proper time management</p>	<p>The MMPA program is designed to essentially fit five years’ worth of academics in the accounting and management disciplines into just over two years. Other accounting programs generally combine a four-year undergraduate degree with a one-year master’s degree (for a total of five years). Our 12-month students follow this more traditional combined path of a four-year undergraduate studies plus one-year MMPA master’s degree.</p> <p>The MMPA shortened time-frame means our 24 and 27-month MMPA students complete their studies in substantially less time but we provide a highly enriched and integrated environment. Thus, our 24 and 27-month students have a heavier course work-load. This shortened time frame for many is a significant value added and helps us to attract excellent students into the program –</p>	<p>See Program Response (beside). As with all academic programs, there is a balance that needs to be struck between academic rigour and student expectations. In the case of professional graduate programs, this can be especially difficult given the make-up of their students (mature, experienced students that may be juggling professional responsibilities as well as family obligations). Additional consideration should be given to the impact the COVID-19 pandemic has had to the program and our students. Across UTM, in support of our students, we have placed additional emphasis on the importance of student mental and physical health and campaigns have been launched to promote health and well-being with our health counselling, academic advising, and RAWC (Recreational, Athletics & Wellness Centre) services.</p>	<p>Short Term:</p> <ul style="list-style-type: none"> (IMI) Strike a committee to design and deploy a student survey to identify best practices for enhancing the learning environment (course delivery and, use of technology among other topics as well as for content overlap between courses. This will contribute directly to the MMPA redesign. (IMI, UTM) Continue to promote student health and well-being and awareness of supports available. <p>Medium Term:</p> <ul style="list-style-type: none"> (IMI, with support from the Office of the Dean) Submit minor modification proposals to update program content and structure based on identified areas of redundancy to allow for

		<p>coaching and mental health resources are available to students.”</p>	<p>especially those who are looking to change disciplines and career paths. But as noted – it also adds stress.</p> <p>We have significant support in place at the program level, IMI level and UTM level for students. Another way to mitigate student stress from our rigorous curriculum is to support and encourage more extra-curriculum activities initiated by the students. The Program Directors meet with student executive team regularly to seek their input regarding opportunities to enhance their learning experience and to address any stress-related issues. Having said all this, there is an opportunity to reassess the curriculum to look for overlaps and redundancies. We can also examine how technology can perhaps assist in reducing “busy-time”.</p>	<p>This is also an area where IMI can be leveraged more with student services and resources shared across the unit. Some of this is already in place, as noted in the Program Response (beside). But there is opportunity to explore where we can do more. Other changes discussed in this response is expected to also have a positive impact on student health and well-being, such as curriculum changes to eliminate redundancies.</p>	<p>elective options and expansion of curriculum beyond the professional accounting-based examinations.</p> <p>Long Term:</p> <ul style="list-style-type: none"> - (IMI, UTM) Continue to promote student health and well-being and awareness of supports available. - (IMI) Continue to have regular check-ins with students and student societies to assess student experience. - (IMI, with support from the Office of the Dean) Implement newly approved academic change proposals and monitor effectiveness of these new initiatives through student progress and completion rates, student satisfaction/ feedback, placement statistics and employer feedback/ satisfaction, alumni feedback/ satisfaction, etc.
<p>The reviewers noted student concerns about increasing program costs and encouraged pursuing potential advancement opportunities with prominent alumni.</p>	14	<p>“There are concerns about increasing program costs, which make it more challenging for students to engage. Some prominent alumni are ready to donate to support student scholarships; however, they have not been approached to enable those donations/resources.”</p>	<p>Significant fund-raising opportunities exist for student scholarships and bursaries. We have not reached out to our alumni for quite a few years and some of them signaled their willingness to contribute during the external review process.</p>	<p>See Program Response (beside). The Office of the Dean supports these initiatives and can assist to facilitate discussions with our Advancement Office and explore additional avenues for fundraising.</p>	<p>Short Term:</p> <ul style="list-style-type: none"> - (IMI, with support from the Office of the Dean) Reach out to begin discussions with UTM Advancement around fundraising opportunities and best practices. Of particular interest will be the creation of an MMPA Scholarship and an MMPA Alumni donation platform.
	15	<p>“As noted above, alumni are not being leveraged. We would propose</p>	<p>There is an opportunity to raise funds for scholarships and bursaries to reduce the tuition burden and</p>		

		<p>revisiting the advisory council and starting some fundraising to raise much needed scholarship money.”</p>	<p>increase accessibility to those excellent students who face these high-level tuition barriers. We propose to create 4 MMPA Scholarships at \$20,000 each from our operating budget. We believe such scholarships will attract the best students to apply and will create a spill-over effect that will further improve the overall quality of the MMPA students.</p> <p>In addition, we seek support from UTM advancement office to create an MMPA donation platform so that we can raise fund from MMPA Alumni on a continual basis. In the past, it was difficult to approach alumni as it is unlikely that individual alumni could meet the donation threshold of the University.</p>		<ul style="list-style-type: none"> - (IMI) Consult with the MMPA Alumni Advisory Board to develop additional fundraising options. <p>Medium Term:</p> <ul style="list-style-type: none"> - (IMI) Establish a fundraising subcommittee of the MMPA Alumni Advisory Board to actively seek scholarship funding. - (IMI, with support from UTM Advancement) Continue fundraising efforts recently implemented. <p>Long Term:</p> <ul style="list-style-type: none"> - (IMI, with support from UTM Advancement) Continue established fundraising efforts.
<p>The reviewers observed a lack of clarity around whether physical resources (classrooms, equipment, student spaces) are adequate for program delivery, and recommend further exploration of this issue.</p>	<p>16</p>	<p>“It is unclear if the physical resources (e.g. classrooms, teaching equipment, and student spaces) used by the program are adequate - some interviewees stated major concerns about both the quantity and the quality of resources available, particularly with respect to physical space and technology. As some of the interviewees have mostly been involved in the program during COVID and since the review was performed remotely, this would be an area that warrants further exploration.”</p>	<p>During Covid-19 – we had switched to online learning (along with the rest of the university).</p> <p>Now that we are back in-person, there is a need to think about how we provide optimal learning environments. We have learned a lot (including how to use technology) during our online learning period and understand that students do not always need to be sitting in a classroom to learn. We need to rethink learning in the context of “time and place”.</p> <p>Part of the additional stress for students involves travel to and from campus. This initiative could free up</p>	<p>See Program Response (beside). As a division, and in response to learnings gained during COVID-19, UTM has recently introduced a process for units to propose online and/ or hybrid delivery options in their existing courses as well developing new courses specifically to be offered online/ hybrid. This will allow programs to make the most of flexible learning formats and maximize physical resources and technologies to our students’ greatest advantage. Reviewing resource implications, including space and technology, are built into this process.</p> <p>On a larger scale, space and technology requirements is always a</p>	<p>Short Term:</p> <ul style="list-style-type: none"> - (IMI) Ensure physical and technology resource needs for MMPA are considered during the MMPA Redesign. This will include the potential for increased student-use space. <p>Medium Term:</p> <ul style="list-style-type: none"> - (IMI) Continue to consider resources when implementing the MMPA Redesign. <p>Long Term:</p> <ul style="list-style-type: none"> - (IMI) Continue to consider resources when

			<p>some much-needed time and alleviate some of the workload pressures noted earlier. There are also considerations relating to the environment (use of fuel for transportation and other). There is an opportunity to re-examine learning outcomes for our courses and try to optimize the existence of enriched and interactive in-person learning opportunities – whether these be course related or other. We should not be asking students to come to campus for passive learning (only). Greater emphasis on using technology will support accessibility and help manage the burden on student time commitments.</p> <p>During our consultation meeting with the students, the student executive team brought up the issue that they would like to have a designated space for student executive team to meet regularly and to hold student events.</p> <p>As a priority, we need sufficient spaces for students to work and interact (including between the various MMPA streams) as well as space to maintain academic integrity in testing and exam situation.</p>	<p>priority for UTM. Recommendations from external reviews has always been, and will continue to be, a major consideration during long-term planning for UTM.</p>	<p>implementing the MMPA Redesign.</p>
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3. Committee on Academic Policy & Programs (AP&P) Findings

The spokesperson for the reading group reported that comments from the review report related to branding of the program might be better emphasized in the summary by specifying that it is the word “management” in the MMPA title that “confuses an applicant audience”, particularly international students, noting that some students thought they were entering a management degree and later learned it was focused on accounting.

The reading group reported that the Dean’s administrative response had adequately addressed issues identified by the review, however, asked the Department to further address the branding of the program and recommendations related to physical resource constraints.

Professor Yue Li, Associate Director, MMPA Program, Institute for Management & Innovation explained that the website indicated that the MMPA program provided a pathway to becoming a Chartered Professional Accountant, and that the program would work improve promotional materials for prospective students. She noted that the program does provide additional resources for students interested in pursuing different career paths.

Professor Amrita Danieri, Interim Vice-Principal, Academic & Dean noted that space continued to be an issue across the University, and that the MMPA had a dedicated space that was meant to provide a productive learning environment. She noted that they do address acute challenges as soon as they are raised, and are working to better understand whether any other improvements can be made.

No follow-up report was requested.

4. Institutional Executive Summary

The reviewers highlighted that the program does an excellent job of preparing students for professional exams and launching graduates into traditional accounting career paths, the two-year program is unique and competitive in Canada and attracts high caliber students from diverse backgrounds who are strongly recruited by employers, and the co-op requirements of the program are an important aspect of the overall learning experience. They commended the high level of student success on external exams, the overall student satisfaction with the quality of their educational experience, and the passionate commitment of program administrators to student mentoring and support. The reviewers also noted the cooperative and respectful environment among students, faculty and staff, and the high-quality research productivity of and strong collaborative relationships between faculty across campuses; finally, they commended the program for its close relationships with accounting professional organizations.

The reviewers recommended that the following issues be addressed: enhancing clarity around where academic ownership of the MMPA lies, particularly within the new IMI structure and addressing concerns around the lack of clear incentive for Rotman faculty to provide continued support to the program; exploring potential curricular revisions and collaborations in order to provide pathways related to a broader range of career options, which could benefit students

from increasingly diverse backgrounds; addressing general ambiguity observed about the value of the 12-month program, relative to the perceived higher-caliber 24/27-month program; addressing concerns that the program title may be confusing to students, and that many appear to enter believing it to be a general business program; addressing significant concerns that many students find the workload overwhelming and at times potentially unhealthy by explicitly examining the rigour of the program to ensure that it does not degrade student health, and ensuring the availability of time management coaching and mental health resources; exploring ways to address student concerns about increasing program costs, for example by pursuing potential advancement opportunities with prominent alumni; and further exploring whether physical resources (classrooms, equipment, student spaces) are adequate for program delivery.

The Dean's Administrative Response describes the Faculty and programs' responses to the reviewers' recommendations, including an implementation plan for any changes necessary as a result.

5. Monitoring and Date of Next Review

Progress checks and monitoring of the implementation plan will occur through Annual Activity Reports submitted to the Director of IMI, with the Director passing on progress in the Annual Activity Reports submitted to the Dean.

The Dean will provide an interim report to the Vice-Provost, Academic Programs no later than the 2024-2025 academic year on the status of the implementation plans.

The next review will be commissioned in 2028-2029 (as part of the next review of the Institute for Management & Innovation and its programs).

6. Distribution

On June 30, 2023, the Final Assessment Report and Implementation Plan was posted to the Vice-Provost, Academic Programs website and the link provided by email to the Vice-Principal, Academic & Dean of UTM, the Secretaries of AP&P, Academic Board and Governing Council, and the Ontario Universities Council on Quality Assurance. The Dean provided the link to the unit/program leadership.