

## 2004 – 2005 Strategic Plan Stan Ross Department of Accountancy

The Stan Ross Department of Accountancy is part of the Zicklin School of Business, a unit of Baruch College, City University of New York. Stan Ross is a Baruch College graduate, a prominent business executive, and a generous benefactor.

Baruch's Department of Accountancy is nationally recognized for its success in developing leaders for the accounting profession. In 2004, for example, *U.S. News and World Report* ranked the department's graduate accounting programs as number 37 in the nation, a ranking consistent with the department's record of developing high potential undergraduate and graduate students and excellence in scholarship. Particularly prominent Baruch graduates include two persons cited in the 2003 *Accounting Today's* Most Influential People in Accounting.

Key missions are (1) to operate the undergraduate, master's, and doctoral programs in accountancy, (2) to provide accounting knowledge to students with majors in areas other than accounting, and (3) to serve its student, academic, and business constituencies through engagement in high quality research. Consistent with the Zicklin School's mission, the department seeks to provide high quality, high value education to enhance the professional aims of its students. The department's programs provide the tools necessary for a diverse student body to contribute to the development and prosperity of New York City, the country, and the world.

### Strengths

1. **Students.** While Baruch College has the most competitive entrance criteria in the CUNY system, Accountancy has even more demanding admissions and retention criteria for undergraduate programs. In 2004 the department increased these criteria. Undergraduate students must now achieve a C in each junior level accountancy course or a 2.50 GPA in accounting to be accepted in the major and enroll in senior level courses. Baruch's master's degree students are particularly well qualified with an average GMAT score of about 590.
2. **Success of Graduates.** For the class of 2003, the College has information concerning 203 hires. Of these, 103 were with CPA firms (71 of which were with the Big 5). For master's degree students in the class of 2003, of 26 students seeking employment, 20 received offers in the field. The director of undergraduate placement advises that a high percentage of accountancy majors seem to obtain jobs compared to the School as a whole.

Regarding the longer term, the College has job information on 142 graduates from the Class of 1994. Of these, 19 are employed by Big 5 firms. With respect to the class of 1999, 55 graduates are employed by Big 5 firms.

The school's alumnae database includes 1,955 accounting executives. Particularly prominent Baruch graduates include two persons cited in the 2003 *Accounting Today's* Most Influential People in Accounting, Eli Mason, Managing Partner, Mason & Company, and Abraham Briloff, Emeritus Professor, Baruch College.

3. **Research Productivity.** Consistent with the department's mission, which prioritizes publication in top tier academic journals, the department has a strong faculty that is well-known for outstanding research productivity. Documentation is included in the Faculty Resource Plan and individual faculty vitae.

4. **Advisory Board**

The department's record of accomplishment in developing large numbers of capable businesspeople and its associated reputation are evidenced by the very impressive credentials of the advisory board. The members of this impressive board are as follows:

Stan Ross, Special Consultant, Ernst & Young LLP  
Robert Arning, Managing Partner, New York Office, KPMG LLP  
LeRoy Bookal, Auditor General, World Bank  
Gerry Golub, Senior Managing Director, American Express Tax & Business Services  
Lewis Kramer, Partner Audit, Ernst & Young LLP  
Joseph Leone, Executive Vice President and CFO, CIT Group  
Eli Mason, President Emeritus, Baruch College Fund  
Pamela Packard, Vice Chairman and National Tax Director BDO Seidman LLP  
Saul Rosen Chief Tax Officer, Citigroup, Inc.  
Gregory Weaver, National Managing Partner Audit and Enterprise Risk Services, Deloitte and Touche LLP  
Harry Wendroff, Managing Partner, Buchbinder Tunick & Company LLP  
Jean Wyer, Managing Partner, PricewaterhouseCoopers LLP

5. **Focus in Instructional Programs.** The department offers a relatively small range of course offerings both at the undergraduate and graduate levels. The emphasis is upon basic concepts and the theoretical basis underlying accounting in addition to specific tools. This provides flexibility in scheduling to meet changing enrollment needs, the ability to deliver these courses especially well, and relative ease of monitoring.
6. **Faculty Development.** A major strength is the department's attention to faculty development. Faculty development support and activities include:

Facilities and technology  
Reimbursement for travel and supplies  
Research seminars  
Conferences  
Support for training opportunities  
Summer research grants  
Zicklin Center for Corporate Integrity  
Additional incentives for research productivity.

These activities are described in the Faculty Resource Plan.

## Weaknesses

1. Weaknesses center upon resource limitations. Consequences include the following:

- a. Senior faculty salaries that are far below market with adverse effects upon morale, productivity, and retention.

Within the last several years, Professors Sudipta Basu, Steve Bryan, and Lee-Seok Hwang left Baruch for other positions. All three individuals were hired as assistant professors, successfully met the requirements for tenure and promotion to associate, and demonstrated leadership in teaching, scholarship, and department administration. Competitive salaries are a necessary condition for retention of the most productive faculty members.

- b. Low adjunct salaries which impair our ability to hire strong part-time faculty.
- c. The inability to meet reasonable requests for teaching and research support for faculty.
- d. Insufficient reimbursements for faculty travel, publications, and other teaching and research support items
- e. A lower-than-desired proportion of full-time to total faculty. On a per credit-hour basis, the total number of faculty is substantially lower for accountancy than for the school as a whole. As shown on the following schedule, accountancy ranks last amongst the school's departments in terms of student credit hours per faculty member. Two departments have considerably fewer students, but considerably more faculty than accountancy.

Department	Student credit hours (SCH)	FT and PT faculty	SCH per faculty member
Statistics and CIS	12,483	67	186
Management	13,675	68	201
Marketing	10,888	52	209
Law	6,188	29	213
Econ and Finance	21,912	88	249
Accountancy	17,557	58	<b>303</b>

2. A second limitation is high variability in student English-language skills, the result of an internationally diversified student body.

## Key Planning Assumptions

1. Competition for the most capable faculty candidates will continue to be strong.
2. Graduate program enrollment will increase as a consequence of the 150-hour criterion for CPA eligibility.
3. Resource limitations will continue.

**Strategy to Maintain Quality and Promote Continuous Improvement**

1. Develop and offer undergraduate programs that provide non-CPA accounting majors with the background and skills important for successful careers in accounting.
2. Increase the attractiveness of and enrollment in 150-hour programs.
3. Improve the effectiveness of teaching and research by increasing both the productivity and size of the department's faculty.

**Action Items**

1. With respect to the 150-hour program
  - a. Continue to develop more effective and efficient student advisement.
  - b. Meet the new requirements mandated by the state and obtain approval for the new course structure.
  - c. Investigate the market for non CPA-track specializations such as internal auditing.
2. With respect to new programs for undergraduate accounting majors:
  - a. Work with the internal auditing profession to develop an internal auditing program.
  - b. Work with employers and other external stakeholders to develop a corporate track program.
3. Increase the size of the tenure-track faculty to improve the effectiveness of instruction and research productivity.
4. Develop a graduate course in forensic accounting and offer this course during 2005. This course should help to increase the attractiveness of our graduate programs and increase the satisfaction of graduates.
5. Initiate an International Executive MS in Accountancy as a means of generating resources that can be used to fund faculty research initiatives and development.
6. Evaluate pilot tests of the Accountancy Learning Assessment and implement the exam for all students. This exam assesses the effectiveness of learning at the sophomore and junior levels.

7. Get the departmental web site up and running within the next three years. This requires resources for a skilled programmer to set up and maintain the server.
8. Include the mission statement, honesty expectations, and overall learning goals on course outlines. Communication with students and the effectiveness of instruction should be improved through this action.
9. With experience and after obtaining goals from aspirant schools, continue to update undergraduate learning goals; develop graduate and Ph.D. program learning goals.
10. Develop ways to work more effectively with the advisory board and obtain more meaningful inputs from the board.
11. Obtain inputs from external and internal stakeholders and review the mission statement during 2005-2006.
12. Obtain two new positions. One is for a full-time, senior level administrator who can take charge of much of the day-to-day requirements and perform diverse functions including those noted above. The other is for a substitute office administrator who can step in whenever the department's primary administrator is ill.

Faculty resource-related action items are shown separately in the Faculty Resource Plan, a component of the strategic plan.