



University of Massachusetts
Boston
100 Morrissey Blvd.
Boston, MA 02125-3393

University Governance
Faculty Council
https://www.umb.edu/faculty_staff/faculty_council
Monday, September 20, 2021
1:30-3:30
Zoom Webinar

September 20, 2021 Agenda

I. Elections Committee report (from Sp2021)

II. Motion from Kevin Wozniak:

Motion: To amend the *Report and Recommendations of the ad hoc 2021 Elections Committee of the Faculty Council* to include an appendix that reports the names, rank, and college affiliation of every voter on the voter rolls employed by the Committee.

Rationale: Two of the major reasons that the ad hoc Committee on Elections recommend that the Council consolidate responsibility for conducting elections within itself was to standardize the elections process and make it more transparent and replicable. Publicly posting the rolls of eligible voters will fill an information void, enable the faculty to correct any omissions for future elections, and make it easier for subsequent elections committees to update the voter rolls.

III. Motion from the Research Committee

Moved: that faculty course buyouts covered by external grant funding shall follow these guidelines:

- The maximum cost of a course buyout for research purposes will be 10% of faculty salary. Departments or colleges may create policies that lower the cost of a course buyout or lower the cost on a case-by-case basis.
- At the time a proposal for a sponsored program is developed, the faculty member must negotiate the arrangement for a buyout with the department chairperson.
- Colleges and the University should abide by faculty course buyout plans that have been written into grants and approved at appropriate levels of administration, regardless of how much time has passed since grant was submitted.

Rationale

Our proposal addresses three main problems with the existing course buyout practices at UMB. First, campus-wide course buyout guidelines have not been updated since 2005. In the 2005 faculty buyout guidelines [document](#), the course buyout rate is listed as 17% or 1/6 of a faculty member's academic year salary, per course. This is based on two main assumptions: a) faculty teach 6 courses a year, and b) 100% of faculty effort is on teaching. Clearly, these assumptions need to be updated in light of the fact that most TT faculty are now teaching four courses per AY. The past assumptions lead to a course buyout rate that is too high, with implications for faculty's ability to actually budget course buyouts into external grants. In addition, an updated policy should reflect the unofficial, but commonly-applied understanding that faculty effort is broken down as 40% teaching, 40% research, and 20% service. The Committee did not take up an in-depth discussion about if and what effort breakdown should be adopted campus-wide, but we agreed that a campus-wide discussion to better formalize an effort breakdown policy is also in order. In our proposal, we assumed 40% teaching effort and four courses a year, each course buyout, then, is 10% of faculty salary. A final problem with the current course buyout practices is that it is invariably applied across departments and colleges / schools. The actual rates applied campus-wide range from at least 13% - 17%.

IV. Motions from the Graduate Studies Committee

Motion #1

From: CM

Request for a Program Change: to make changes to the curriculum for the MS in Accounting (MSA) to incorporate substantial amounts of Data Analytics and quantitative techniques. Similar to the structure of the current MSA program, students in the redesigned MSA program will have to complete seven required courses, two elective courses, and one capstone course. (1) All of the existing required accounting courses (MBA AF 611, 612, 613, 614, 618, 691) and some of the existing elective courses (MBA AF 615, 616, 637) will be revised to incorporate substantial amounts of data analytics. (2) In addition, the redesigned MSA program will include three additional elective courses: MBA AF 623 Financial Modeling, MBA AF 636 Quantitative Analysis of Business Data, and MBA AF 640 Accounting Data Analytics. MBA AF 623 and MBA AF 636 are currently offered as part of the Master of Science in Finance (MSF) program and MBA AF 640 is a proposed new course that was offered to MSA students in Fall 2019 as a Special Topics course (MBA AF 697) to test the market.

Rationale: The current MSA program lacks training in data analytics and quantitative skills that are in high demand in the accounting job market due to artificial intelligence technology and Big Data applications. The redesigned MSA program will significantly improve the curriculum of the MSA program in this area and provide our graduate students an enhanced data analytics and quantitative training. These changes will also enable us to qualify for the STEM designation that will provide our international students with the benefit of an extended optional practical training in the United States.

Motion #2

From: CM

Request for 9 Course Changes and 1 New Course: There are 9 course changes and 1 new course proposed for the changes in the curriculum for the MS in Accounting (see **Motion #1**) to incorporate substantial amounts of data analytics.

Rationale: These courses are designed to meet the fast-growing demand from graduate accounting students who want to obtain knowledge and skills in accounting data analytics. They will help students gain an understanding of theoretical models and sophisticated quantitative models in financial reporting and integrate the concepts into real big data. Students will learn the required data analytics skills to understand, analyze, and produce solutions to challenges in accounting. Specifically, students will have access to financial and accounting raw data for real companies through WRDS (Wharton Research Data Services), manage and handle big data, perform statistical analyses, interpret the results, and provide solutions to questions. When

students complete the courses, students are prepared to act as data scientists - to incorporate non-financial data into their analyses, predict financial performance, and advise their company on actions to take.

- Course #1 (course change): MBA AF 611 Intermediate Accounting
New course description: This course provides the core of financial accounting careers. Students who take the class will gain knowledge or skills that are useful to professional accountants. Accounting is often described as the language of business. Understanding books of financial statements in the language of Accounting requires quite a bit of practices. This course also introduces topics on accounting data analytics within the scope of intermediate financial accounting, such as big data, data analytics to accountants and auditors, data visualization, etc.
- Course #2 (course change): MBA AF 612 Cost Accounting
New course description: This course covers the principles, techniques and challenges of cost analysis and strategic cost management. You will learn concepts and techniques that accountants and managers use to make planning and control decisions. This course revisits a few topics from Accounting for Managers (AF 610), and builds upon this foundation to consider a number of traditional and contemporary topics such as job costing, allocation of support-department costing, process costing and spoilage issues, cost allocation of joint products and byproducts, cost-volume-profit analysis, activity-based costing and management, and performance measurement. The course includes a semester-long project designed to help students get some hands-on experience with data collection and analysis.
- Course #3 (course change): MBA AF 613 Federal Tax Planning
New course description: This course explores the tax consequences of transactions. We will focus on both the tax and nontax motives of involved parties. We will discuss the concepts of gross income, deductions, exclusions, tax credits, and the income tax effects of transactions with an emphasis on individuals' decision-making and planning. We also will discuss Tax Practice and focus on Tax Research. Students will learn not only how to deal with and analyze large data sets but also how to identify the patterns and interpret the results.
- Course #4 (course change): MBA AF 614 Financial and Managerial Auditing
New course description: The course involves the study of the theory and practice of professional auditing. The auditing environment has become more complex and dynamic today and the need for reliable assurance over financial reporting has intensified. This course is concerned with the technical and conceptual skills involved in an audit or examination of financial statements. Students will learn about concepts and applications related to financial statement auditors' professional responsibilities, audit evidence, internal control, audit risk, fraud consideration, audit planning, audit program, audit sampling, and audit report. Furthermore, the advancement in technologies has increased the amount of data available for analysis. The audit profession is rapidly exploring how audit data analytics might allow them to increase audit quality and efficiency. We will discuss how audit data analytics are being used in all phases of the audit. More specifically, we will discuss AICPA's Guide to Audit Data Analytics for each of major audit procedures. We will also use a comprehensive audit data analytics case.
- Course #5 (course change): MBA AF 615 International Accounting
New course description: This course covers graduate-level financial accounting and analytics in the international context. We will discuss the institutional, cultural and environmental influences on accounting standards with an emphasis on financial reporting and analytics. Many of the topics in the international accounting and analytics course have domestic counterparts. However, new factors play a role in the international arena, such as the diversity of laws, practices, customs, cultures and competitive circumstances, and the risk associated with fluctuating exchange rates, differential rate of inflation, and property rights. This course is designed to enhance your understanding of international accounting issues from the prospective of companies with internationalized operations and/or finance. Throughout the course, we will discuss the similarities and differences between US GAAP and

International Financial Reporting Standards (IFRS). We will also apply various data analytics techniques to analyze international accounting issues.

- Course #6 (course change): MBA AF 616 Financial Statement Analysis/Advanced Accounting
New course description: This course focuses on the effective analysis of financial statements while integrating the concepts and principles learned in previous accounting courses. It teaches students how to make informed business decisions by reading, analyzing, and interpreting accounting information disclosed in financial reports. Contemporary and engaging business cases are used to highlight the analytical skills used in financial statement analysis with emphasis on the assessment of a company's profitability and risk. We also cover cost of capital estimation and firm valuation by discussing various valuation models. In addition to the data analytics assignments in the textbook, we incorporate data visualization and analytics into our course by utilizing Wharton Research Data Services (WRDS) Classroom tools to help students interact with financial data and analyze/interpret data visualizations. Students are expected to understand the relevant toolsets of data analytics as well as their application in financial statement analysis and firm valuation.
- Course #7 (course change): MBA AF 618 Accounting Information Systems
New course description: All aspects of accounting have been fundamentally changed by information technology and the Internet. Accountants have a critical role in providing relevant information for planning, decision making, and control. Due to the impact technology has on providing this information; accountants must have a thorough understanding of Accounting Information Systems (AIS) and also be proficient in the use of technology for providing information. In order to ensure the bright future of the accounting profession, we must use technology to its full advantage. In this course students will gain a basic understanding of AIS in the areas of 1) Information Systems, 2) AIS Applications, 3) Database Concepts, 4) Internal Control, 5) Data Analytics and 6) Auditing of AIS. In this course we will supplement lectures with active learning and group work in order to make class fun and interesting while we learn! Students will complete various software assignments to gain exposure to modern technologies. This is not a computer or technology course – it is a business and information course in which you will later apply theoretical concepts learned using computers.
- Course #8 (course change): MBA AF 637 Financial Reporting Fraud Examination
New course description: Financial reporting fraud and earnings manipulation by managements of publicly traded companies are a continuing source of anxiety and concern to investors, creditors, regulators, and others who depend upon financial statements. As a special focus in the broader emerging field of fraud examination, students in this course will gain a thorough understanding of the knowledge of the nature, prevention, and detection of financial reporting fraud, also called financial statement fraud or accounting fraud. This course examines various aspects of financial statement fraud and the role that the “financial reporting supply chain” plays in creating high quality financial statements. This course also introduces data analytical techniques to assess potential financial statement fraud and earnings management.
- Course #9 (course change): MBA AF 691 Financial Accounting Theory & Analysis
New course description: This course examines the role of accounting information in the capital markets. Financial statements are widely used by bankers, analysts, and investors to evaluate a firm's past performance and judge future prospects. This course explores a variety of financial reporting contexts, industries and business strategies to provide students with an understanding of accounting information across various corporate environments. This course will help students gain an understanding of theoretical models and sophisticated quantitative models in financial reporting and to integrate the concepts into real big data. Students will learn the required data analytics skills to understand, analyze, and produce solutions to challenges in accounting.
- Course #10 (NEW course): MBA AF 640 Accounting Data Analytics

Course description: Data has proliferated in business and managers and accountants need to understand the implications for decision-making and tap into the data to provide better insights into a firm/client/customer/supplier, etc. This course is intended to provide students with an understanding of data analytic thinking and terminology as well as hands-on experience with data analytics tools and techniques. Specific topics include but are not limited to data preparation, cleaning and data mining using SAS, data visualization using Tableau, data warehousing for managerial accounting tasks and performing audit forensics with the IDEA application. Students should leave this course with the skills necessary to translate accounting and business problems into actionable proposals that they can competently present to managers and data scientists. While there will be some use of tools in this course, the focus of this class is on concepts, not algorithms or statistical math or programming.

Motion #3

From: CLA

Request for a course change: that ECON 698 Mentored Research Project be changed from a nonrepeatable variable-credit (3-6 credit) course offered only in the spring semester to a repeatable, variable-credit (1-5 credit) course offered in both the fall and spring semesters, in order to provide more structured supervision for capstone/thesis completion.

Rationale: In practice, the work for the major research project required of all students in the MA in Applied Economics starts in the summer of the prior year with periodic meetings and assignments over the Fall semester. Students, however, do not receive any course credit for their work on their project in the Fall. Our proposed change would allow the students to earn credit for the work they do during the Fall, without changing the total number of credits for ECON 698. Under the new proposal, students would earn 2 credits for their first semester of ECON 698 and 3 credits for their second semester, instead of 5 credits just in the last semester.

Motion #4

From: CLA

Request for a new program: an accelerated BA/BS to MA (4+1 year) program that will allow University of Massachusetts Boston students to earn both a bachelor's degree and a Masters of Applied Linguistics degree in five years.

Rationale: This will help us retain our best undergraduates, support undergraduates from minoritized or first-generation to college backgrounds in pursuing an advanced degree and create a pathway to professional opportunities in applied linguistics for students. It will benefit students by allowing them to earn the two degrees in one year less than would otherwise be the case, giving them access to graduate courses in their fourth year. and providing mentoring throughout their transition from a BA/BS to an MA and into the workplace.