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ACCOUNTING EDUCATION

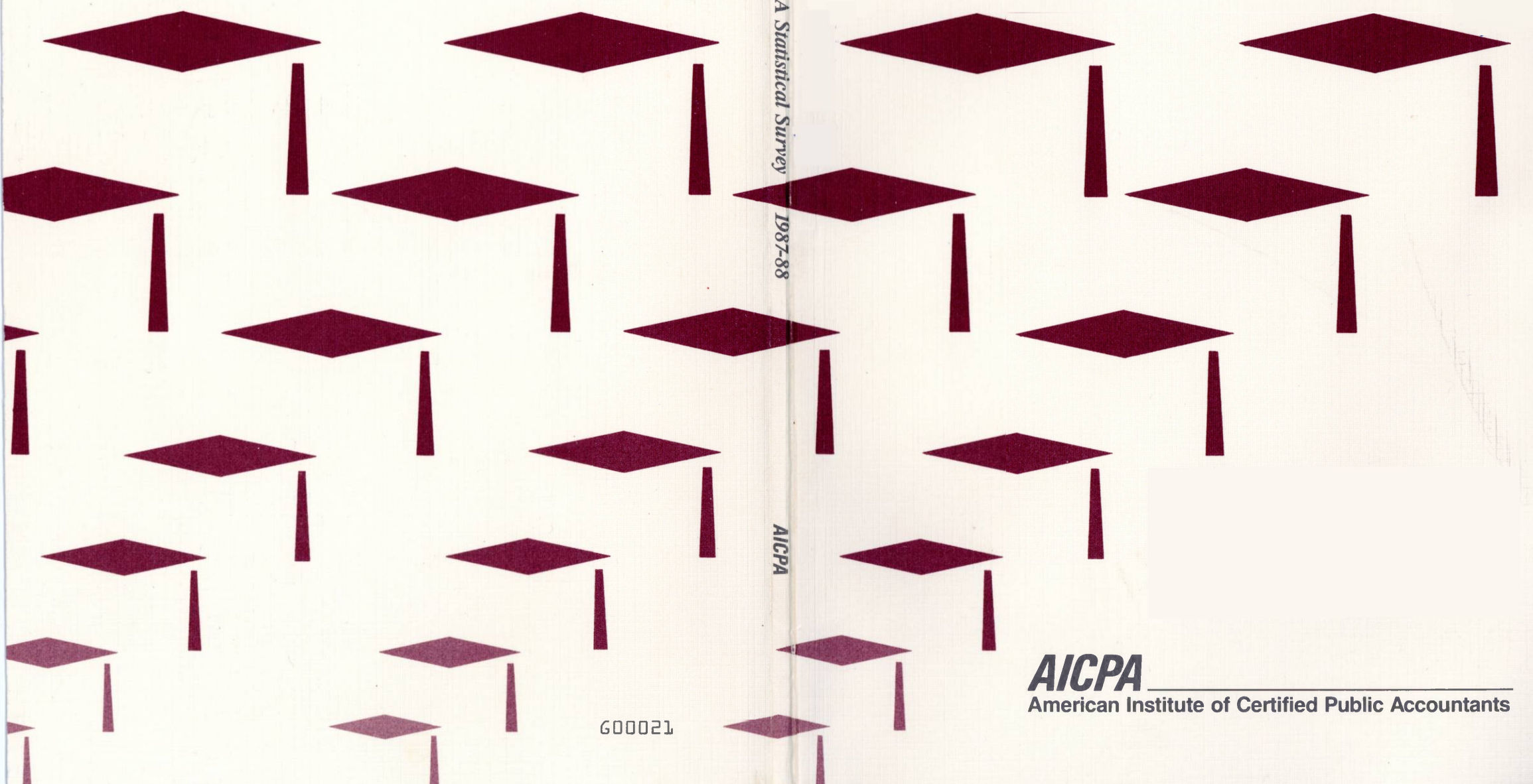
A Statistical Survey
1987-88

ACCOUNTING EDUCATION A Statistical Survey 1987-88

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American Institute of Certified Public Accountants



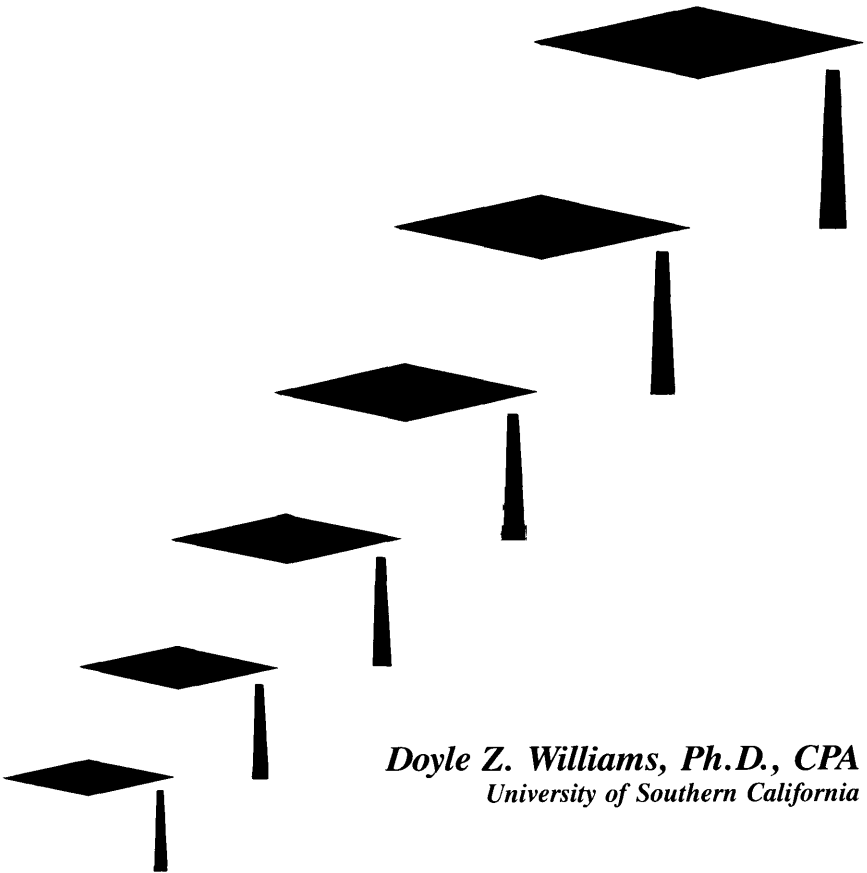
Notice to Readers

The profile of accounting education presented here is based upon the results of the fifth national statistical survey of accounting education that was conducted by the American Institute of Certified Public Accountants in 1987–88 and includes data obtained from the Data Base Project of the Administrators of Accounting Programs Group of the American Accounting Association.

The study provides a description of selected characteristics of accounting education in junior, senior, and graduate institutions and may be useful to accounting educators, practitioners, and others interested in advancing the academic preparation of those entering professional accounting careers. While the study includes references to AICPA education policy, the survey findings do not represent the AICPA's official position on accounting education.

ACCOUNTING EDUCATION

***A Statistical Survey
1987-88***



Doyle Z. Williams, Ph.D., CPA
University of Southern California

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Preface

During the 1968-69 academic year, a national survey of accounting education was conducted by the American Institute of Certified Public Accountants and participating state societies. The survey findings were published by the Institute as *A Statistical Survey of Accounting Education: 1967-68*. Because of the reception given to that initial exploratory study of selected quantitative aspects of accounting education, follow-up studies have been conducted at five-year intervals. This report is based upon the fifth national statistical survey of accounting education, conducted in 1987-88 and sponsored by the American Institute of Certified Public Accountants.

The survey includes data obtained from the Administrators of Accounting Programs Data Base Project. The purpose of these surveys was to obtain selected empirical data about accounting education that may be useful to accounting educators, practitioners, and others interested in advancing the academic preparation of those entering professional accounting careers. Data from other sources are also included in this report.

The study provides a statistical description of selected characteristics of accounting education in junior, senior, and graduate institutions. Included in the study are empirical data describing the types of institutions that offer accounting programs and a profile of accounting faculty members, including their educational backgrounds, salaries, and teaching loads. In addition, quantitative data pertaining to accounting students and accounting curricula are presented, including the extent of selected types of financial support available for accounting education.

The profile of accounting education presented in this study may be useful in recruiting students to accounting education and in planning curricula and assessing trends in the academic preparation of individuals for professional accounting careers. The findings of this study might suggest areas for future, more intensive research.

The author is grateful to the members of the Data Base Committee of the Administrators of Accounting Programs whose suggestions on the survey questionnaire were invaluable. Of course, special thanks are due to the schools that supplied the empirical data for this study.

Gratitude is also due Beatrice Sanders, director of the Relations With Educators division of the American Institute of Certified Public Accountants, for it was through her helpful counsel that this fifth survey was planned and executed. In addition, special appreciation is due Mary McInnes, Manager, for handling many of the details of this project. Finally, I acknowledge the assistance of Harold Vaughn, a graduate student at the University of Southern California, in tabulating the data.

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September 1988

1

Introduction

The last two decades have witnessed an increasing emphasis on accounting education for the preparation of those entering the accounting profession, giving rise to the need for constructing periodically a comprehensive profile of collegiate accounting education. This study seeks to describe selected quantitative aspects of accounting education and how those characteristics have changed since the late 1960s. Its purpose is to identify certain human and economic aspects of accounting education and to present a profile of accounting curricula.

The findings of this profile of trends in accounting education may provide guidance in planning accounting curricula, recruiting students to the study of accounting, and obtaining economic support for accounting education. The study may also be useful in assessing trends in the academic preparation of accountants—a necessary step in the effort to achieve high-quality education.

To place the findings of this study in perspective, a word is needed about the nature of related studies and the background for this investigation.

Previous Research

Historically, the development of the formal collegiate study of accountancy in the United States can be linked directly to the growth of the public accounting profession. Since the beginning of the twentieth century, the accounting profession has turned over to colleges and universities almost full

responsibility for the basic education and much of the professional training of entrants into its ranks. For example, 99.5 percent of the November 1987 CPA examination candidates had college degrees.¹

In May 1969, the Council of the American Institute of Certified Public Accountants adopted the policy that at least five years of college study should be the standard education requirement for CPAs and that, for those who meet this standard, no qualifying experience should be required.²

The increasing emphasis on collegiate education as a requisite for professional accounting practice heightens the importance of clearly understanding the nature of accounting education and its environment. Unfortunately, however, the data available for constructing an accurate national profile of accounting education have been limited.

Studies About the Quality of Accounting Education

Probably the most influential studies relating to accounting education in recent years have dealt with issues of quality. Among the many studies on the qualitative aspects of accounting education, the three that have received the greatest attention, and probably the widest acceptance, are the Gordon and Howell study,³ the Pierson study,⁴ and *Horizons for a Profession* by Roy and MacNeill.⁵ A fourth study, recently released, by Porter and McKibben, needs also to be mentioned.

The Gordon and Howell study and the Pierson study both were published in 1959. Although the emphasis of these studies was on general business education, the findings were relevant to accounting education. Even though the impact of these studies is still being felt, some of the changes stimulated by these reports are clear. For example, during the 1960s, accounting education, like general business education, became increasingly integrated with other disciplines. At the introductory level, increased attention was given to a practical orientation. Accounting data for decision-making purposes was given a prominent role. At the advanced level, quantitative techniques were introduced, and finally, the number of accounting hours required for accounting majors declined.⁶

In the spring of 1988, Porter and McKibben published *Management Education and Development: Drift or Thrust Into the 21st Century*.⁷ This study, too, focused on

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1. *CPA Candidate Performance on the Uniform CPA Examination—1987* (New York: National Association of State Boards of Accountancy, 1988).
 2. For a full analysis of the policy on education and experience requirements, see *Report of the Committee on Education and Experience Requirements for CPAs* (New York: American Institute of Certified Public Accountants, 1969) and *Education Requirements for Entry Into the Accounting Profession: A Statement of AICPA Policies* (New York: American Institute of Certified Public Accountants, 1978).
 3. Robert A. Gordon and James E. Howell, *Higher Education for Business* (New York: Columbia University Press, 1959).
 4. Frank C. Pierson et al., *The Education of American Businessmen* (New York: McGraw-Hill, 1959).
 5. Robert H. Roy and James H. MacNeill, *Horizons for a Profession* (New York: American Institute of Certified Public Accountants, 1967).
 6. Roy and MacNeill, p. 165.
 7. Lyman W. Porter and Lawrence E. McKibben, *Management Education and Development: Drift or Thrust into the 21st Century* (New York: McGraw-Hill Book Company, 1988).

business education, although it clearly included accounting under its umbrella. It is too early to determine the impact this report will have on accounting education.

Horizons for a Profession by Roy and MacNeill focused specifically on the educational needs of the beginning CPA. *Horizons* presents a common body of knowledge appropriate for beginning practice as a CPA. Having met with general acceptance, the emerging impact of *Horizons for a Profession* on collegiate accounting education appears to be (1) increasing the emphasis on conceptual learning, (2) bringing added attention to and encouraging application of such tools as computers and quantitative methods, and (3) portending formal education for accounting to include graduate study.

Worthy of mention here is the report of a study committee appointed by the American Accounting Association in 1984 to consider the future structure, content, and scope of accounting education. The committee, chaired by Norton M. Bedford, made twenty-eight recommendations in support of its conclusion that university accounting education should be restructured to better meet the needs of the profession.⁸

One other study focusing in large measure on accounting education deserves mention. In 1972, John W. Buckley authored a study entitled *In Search of Identity: An Inquiry Into Identity Issues in Accounting*⁹ whose purpose was "to expose and validate prevailing issues and attitudes in accounting education and the profession at large, although the emphasis was definitely on the former."¹⁰

Descriptive Studies

In addition to the studies devoted primarily to curriculum and subject content matters, other studies have focused upon quantitative aspects of accounting education. Among the most recent empirical studies that probably received the widest distribution are those by Simons,¹¹ Kollaritsch,¹² Keller,¹³ and Williams.

Simon's study, published in 1960, presents the findings of a survey of 1,237 graduates of the School of Business Administration, University of California, Los Angeles, who received bachelor's degrees with a concentration in accounting during the twelve-year period from 1946 to 1957. The principal topics to which the study was addressed were: When and where was interest in accounting first conceived by the respondents? How were the respondents trained? What are their occupations? and Are their aspirations being realized? Although the responses to

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8. The American Accounting Association Committee on the Future Structure, Content, and Scope of Accounting Education, "Future Accounting Education: Preparing for the Expanding Profession," *Issues in Accounting Education* (Spring 1986).
 9. John W. Buckley, *In Search of Identity: An Inquiry Into Identity Issues in Accounting* (San Francisco: California Certified Public Accountants Foundation, 1972).
 10. Buckley, p. xi.
 11. Harry Simons, *Education for Accountancy* (Los Angeles: University of California Bureau of Business and Economic Research, 1960).
 12. Felix P. Kollaritsch, *Opinions, Scholastic Rankings, and Professional Progress of Accounting Graduates* (Columbus, Ohio: Ohio State University, College of Administrative Science, Department of Accounting, 1968).
 13. Donald E. Keller, *A Research Study of Some Aspects of Accounting Education in California* (San Francisco: California Certified Public Accountants Foundation, 1968).

these questions were highly enlightening with respect to the graduates of one school, their national applicability is a matter of conjecture.

Kollaritsch's study, published in 1968, consists of a survey of 1,220 individuals who graduated with bachelor's degrees from the department of accounting of the College of Administrative Science of Ohio State University from 1920 to 1967. Information was obtained about the respondents' academic, social, and economic backgrounds; their employment patterns and changes; their successes and failures; and their remuneration. Like Simon's study, the study by Kollaritsch focused principally on the post-graduation careers of accounting students and was limited to the graduates of a single institution.

Keller, on the other hand, sought to construct a state-wide profile of accounting education in California. His study, published in 1968, was based upon data obtained in March 1966. Keller circularized California accounting educators, CPA practitioners, and recently hired staff accountants to ascertain (1) feelings concerning desirable accounting education, (2) actual education of those hired, and (3) present and past accounting curricula of California colleges and universities. Although Keller's study was limited to one state, its publication offered probably the most complete profile then available on the quantitative aspects of accounting education.

The Keller and other studies were, in part, the genesis of the idea that a national profile of selected quantitative aspects of accounting education might be beneficial. In addition, it was believed that a national profile of accounting education that included information about accounting curricula would be useful in evaluating the long-range impact of *Horizons for a Profession*. Because of the need for more comprehensive data about accounting education, the first Accounting Education Survey was undertaken in 1967-68 by the American Institute of Certified Public Accountants in cooperation with participating state CPA societies. The results of the first survey were published in 1969 as *A Statistical Survey of Accounting Education: 1967-68*.¹⁴

In response to the reactions to the first Accounting Education Survey, a second survey was undertaken during 1972-73. The chief objective of the second survey was to determine the changing nature of accounting education in the United States as a result of the multiplicity of forces bearing upon it and other areas of higher education.¹⁵

A third survey was conducted in 1977-78, enabling an analysis of selected changes in accounting education over a ten-year period—the decade from 1967-68 to 1977-1978.¹⁶ A fourth survey was undertaken in 1982-83.¹⁷ It enabled comparisons to be made over a fifteen-year period. Also published in 1978 was a study by James H. Sellers and J. Larry Hagler, who examined in detail selected

14. Doyle Z. Williams, *A Statistical Survey of Accounting Education—1967-68* (New York: American Institute of Certified Public Accountants, 1969).

15. Doyle Z. Williams, *Accounting Education: A Statistical Survey—1972-73* (New York: American Institute of Certified Public Accountants, 1974).

16. Doyle Z. Williams, *Accounting Education: A Statistical Survey—1977-78* (New York: American Institute of Certified Public Accountants, 1978).

17. Doyle Z. Williams, *Accounting Education: A Statistical Survey—1982-1983* (New York: American Institute of Certified Public Accountants, 1983).

characteristics of accounting educators; their study, nationwide in scope, was published under the title *The Academic Accountant: A Profile*.¹⁸

In 1980, the Accounting Administrators Group of the American Accounting Association established a national data base project. The purpose of the data base project is to collect and disseminate on an annual basis selected quantitative information about accounting programs and educators. Surveys have been conducted annually since 1980.

Other Developments

Intense interest has developed with respect to schools of accounting and accreditation of accounting programs. In 1972, a Committee on Professional Recognition and Regulation (sponsored jointly by the American Institute of Certified Public Accountants and the National Association of State Boards of Accountancy) made the following recommendations, which were endorsed by the board of directors of the American Institute of Certified Public Accountants:

The Institute should encourage the establishment of professional schools of accounting at qualified and receptive colleges and universities. State societies and other segments of the profession should join with the Institute in this effort and provide financial support to the extent possible. A task force should be formed to develop standards for professional schools and to identify ways and means by which this recommendation can be translated into action. In the interim, the Institute should encourage and support pioneer programs to establish professional schools.¹⁹

In 1974, the American Institute of Certified Public Accountants Board on Standards for Programs and Schools of Professional Accounting was created. The board was charged to "identify those standards that, when satisfied by a school, would justify its recognition by the accounting profession. Particularly, attention should be given to the criteria for the school's curriculum which would be appropriate for a professional program in accounting."²⁰ In 1977, the board issued its *Final Report*, recommending that a minimum of five years of university education be required for a program in professional accounting. To insure that educational programs in accounting are responsive to the needs of future professional accountants, the board also recommended that specific standards for professional accounting programs be established and maintained through an accreditation process.

In August 1976, the president of the American Accounting Association charged the association's committee on accounting education "to prepare a state-

18. James H. Sellers and J. Larry Hagler, *The Academic Accountant: A Profile* (Oxford, Miss.: University of Mississippi School of Business Administration, 1978).

19. "Thompson Exposes Tentative Proposals for Recognition and Regulation of CPAs," *CPA*, June 1972, p. 2.

20. Board on Standards for Programs and Schools of Professional Accounting, *Final Report—Board on Standards and Schools of Professional Accounting* (New York: American Institute of Certified Public Accountants, 1977), p. 1.

ment of standards for accreditation of a diversity of accounting programs at the baccalaureate and postgraduate levels.” In April 1977, the committee issued its report entitled *Standards for Professional Accounting Education*.²¹ The committee noted that

Adaptable as the curriculum may be to a variety of structures, completion of the *total professional accounting* curriculum cannot be accomplished in less than five years and may require more time.²² [*Emphasis added by author.*]

Although suggesting accreditation standards for four-year baccalaureate programs and master of business administration programs with accounting concentrations in response to the charge, the committee stated that such accreditations shall not be as professional accounting programs.

In 1977, a joint AAA/AICPA Committee to Establish an Accreditation Body was established in common recognition of the need to accredit accounting programs. Subsequently, the American Assembly of Collegiate Schools of Business established a subcommittee on accounting accreditation. The subcommittee recommended that the AACSB, with the full participation of the accounting profession, undertake the establishment of standards and develop an accreditation process for accounting programs to be implemented for the 1979 AACSB annual meeting. The recommendations of the subcommittee were approved at the April 1978 AACSB annual meeting. Programs at eighteen institutions received accounting accreditation in April 1982. As of April 1988, seventy-two schools had accredited accounting programs.

During the last fifteen years, substantial strides have been made in developing strong schools of accounting in the United States. As of June 30, 1988, over thirty institutions have announced the formation of schools of accounting, compared to six in 1978. Several others are at various stages of development and approval.

In December 1977, the Federation of Schools of Accountancy was organized to promote strong, high-quality schools of accounting and five-year professional programs in accounting. The federation had a membership of thirty-four schools as of December 31, 1987, with several other schools expected to be admitted in 1988.

In 1981, a national independent Commission on Professional Accounting Education was organized to examine strategies at the national level for implementing five-year programs in accounting education. The commission's two-part report, published in July 1983, assembles the arguments for five-year educational programs in accounting and details a strategy for achieving legislation implementing a five-year requirement.²³ Currently, four states—Hawaii, Florida, Utah, and Tennessee—have enacted such legislation. In 1988, the membership of the American Institute of Certified Public Accountants voted to require 150 semester hours of education, including a bachelor's degree, for membership in

21. Committee on Accounting Education (AAA), *Standards for Professional Accounting Education* (Sarasota, Florida: American Accounting Association, 1977).

22. Committee on Accounting Education (AAA), *Standards for Professional Accounting Education*, p. 2.

23. *A Postbaccalaureate Education Requirement for the CPA Profession and Implementation of a Postbaccalaureate Education Requirement for the CPA Profession* (New York: Commission on Professional Accounting Education, 1983).

the Institute beginning in the year 2000. Several state societies have adopted similar membership requirements.

In February 1988, the AICPA issued a revised edition of *Education Requirements for Entry Into the Accounting Profession*.²⁴ The report contains the AICPA's statements of education policy that were adopted by the governing Council and a revised 150 semester-hour illustrative program as guidance to the academic community.

Clearly, history will record the last twenty years as one of the most active periods for changes in U.S. accounting education. Thus, it is appropriate to continue to measure the changes in the quantitative characteristics of accounting education over the last two decades.

The Design of the Study

Empirical data for this analysis of accounting education were collected in the fall of 1987 from two primary sources. One major source of data was a questionnaire distributed to all educational institution members of the American Assembly of Collegiate Schools of Business (both accredited and nonaccredited) and to all schools listed in the *Two-Year College Accounting Faculty Directory 1986-87*, compiled by Joe E. Rhile. The completed questionnaires were returned by the responding schools to the Institute, which, in turn, forwarded the completed survey materials to the University of Southern California for tabulation and analysis. The data from this survey are identified in this report as the AICPA Survey.

The second major source of data for this report is a questionnaire distributed by the Data Base Project of the Administrators of Accounting Programs Group of the American Accounting Association. This questionnaire also was mailed to all AACSB educational institution members. It was returned by the respondents directly to the University of Southern California for analysis. The data from this survey are designated in this report as AAP Survey.

Table 1 reports the number of four-year and graduate institutions that completed usable questionnaires that were tabulated. Colleges and universities may find it useful to compare their local conditions with the findings presented in this report. Because not all respondents completed all questions, the indicated number of responding institutions varies from table to table.

Organization of the Study

Chapter 2 presents a profile of the four-year and graduate institutions that participated in this study. Chapter 3 presents an overview of accounting faculty members at four-year and graduate institutions and select aspects of auxiliary support. Chapter 4 discusses undergraduate programs in accounting; chapter 5 analyzes graduate programs. Chapter 6 presents an overview of accounting education in community and junior colleges in the United States. The final chapter highlights the findings of the survey project. A copy of the AICPA questionnaire appears as an appendix.

24. *Education Requirements for Entry Into the Accounting Profession: A Statement of AICPA Policies, Second Edition* (New York: American Institute of Certified Public Accountants, 1988).

Table 1

Participation of Four-Year and Graduate Institutions in the 1987–88 Accounting Education Surveys by Region and State

Region and State	Usable Questionnaires	
	AAP Survey ¹	AICPA Survey ²
New England	<u>22</u>	<u>24</u>
Connecticut	5	7
Maine	2	2
Massachusetts	9	12
New Hampshire	3	1
Rhode Island	3	1
Vermont	0	1
Mideast	<u>44</u>	<u>59</u>
Delaware	1	3
District of Columbia	1	0
Maryland	2	4
New Jersey	5	9
New York	19	26
Pennsylvania	16	17
Great Lakes	<u>56</u>	<u>71</u>
Illinois	14	19
Indiana	10	17
Michigan	12	8
Ohio	13	19
Wisconsin	7	8
Plains	<u>36</u>	<u>33</u>
Iowa	5	8
Kansas	5	2
Minnesota	8	7
Missouri	12	11
Nebraska	3	1
North Dakota	2	2
South Dakota	1	2
Southeast	<u>94</u>	<u>123</u>
Alabama	7	12
Arkansas	6	7
Florida	10	9
Georgia	11	14
Kentucky	6	7
Louisiana	9	11
Mississippi	4	8

SOURCES: 1. 1987–88 AAP Data Base Project Questionnaire.
 2. 1987–88 AICPA Accounting Education Survey Questionnaire.

Table 1 (continued)

Participation of Four-Year and Graduate Institutions in the 1987–88 Accounting Education Surveys by Region and State

Region and State	Usable Questionnaires	
	AAP Survey ¹	AICPA Survey ²
North Carolina	14	21
South Carolina	6	9
Tennessee	8	7
Virginia	11	14
West Virginia	2	4
Southwest	41	42
Arizona	4	4
New Mexico	4	2
Oklahoma	5	8
Texas	28	28
Rocky Mountain	16	20
Colorado	4	9
Idaho	4	4
Montana	3	3
Utah	4	3
Wyoming	1	1
Far West	44	41
Alaska	1	1
California	27	24
Hawaii	2	2
Nevada	2	0
Oregon	4	6
Washington	8	8
Total	353	413

SOURCES: 1. 1987–88 AAP Data Base Project Questionnaire.
2. 1987–88 AICPA Accounting Education Survey Questionnaire.

2

Four-Year and Graduate Institutions Offering Accounting Programs

Although little generalized empirical data exist describing the types of institutions that offer accounting programs, this chapter offers some statistical information about four-year and graduate collegiate institutions that offer an accounting program.

Questionnaire Sample

Both the AICPA Accounting Education Survey Questionnaire and the 1987 AAP Data Base Project Questionnaire were distributed to all American Assembly of Collegiate Schools of Business (AACSB) member schools. More than one-half of all AACSB accredited institutions participated in the two surveys. Table 2 presents data about the number of four-year and graduate institutions surveyed that are members of the AACSB. Few non-AACSB schools in the United States offer accounting programs. In the fall of 1987, of the 657 member schools, 38 percent were accredited, about the same percent as in 1977.

Level of Program Offered

As noted in table 3, about three-fourths of the schools that completed usable questionnaires offer programs of study in Business Administration at both undergraduate and graduate levels. A few schools offer business undergraduate programs for the upper two years only—junior and senior—of

a four-year program. For classification purposes in subsequent chapters of this report, these schools are included in the four-year category.

Table 2

Participation of Four-Year and Graduate Institutions in the 1987–88 Accounting Education Surveys by Accreditation Status Fall 1987

	Number of Domestic AACSB Member Schools	Number of Usable Questionnaires Returned		Percent of Questionnaires Completed	
		AAP Survey ¹	AICPA Survey ²	AAP Survey	AICPA Survey
Accredited	252	174	157	69.0%	62.3%
Nonaccredited	405	179	265	44.2	65.4
Total	657	353	422	53.7%	64.2%

SOURCES: 1. 1987–88 AAP Data Base Project Questionnaire.
2. 1987–88 AICPA Accounting Education Survey Questionnaire

Table 3

Types of Offerings in Business Administration by Four-Year Undergraduate and Graduate Institutions Participating in the 1987–88 AICPA Accounting Education Survey

Types of Offerings	Number	Percent
Two-year, upper division only	6	1.4%
Four-year, undergraduate only	90	21.3
Four-year, undergraduate and graduate	318	75.4
Graduate program only and other	8	1.9
Total	422	100.0%

SOURCE: 1987–88 AICPA Accounting Education Survey Questionnaire.

Table 4 (see next page) presents the level of offering of specifically accounting programs at the schools participating in the AICPA Survey. About 75 percent of the schools offer accounting programs at both the undergraduate and graduate levels. As might be expected, AACSB accredited schools tend to offer accounting programs at both the undergraduate and graduate level, while nonaccredited schools tend to offer programs at the undergraduate level only. In the 1982–83 survey, only about 40 percent of the responding schools offered accounting programs at both the undergraduate and graduate levels, suggesting a substantial increase in graduate offerings over the last five years.

Table 4

Levels of Accounting Programs Offered by Four-Year and Graduate Schools Participating in the 1987–88 AICPA Accounting Education Survey

Levels of Programs	Total	Non-AACSB Accredited	AACSB Accredited
(Sample size)	(n = 422)	(n = 265)	(n = 157)
Upper division only	1.4%	1.9%	0.6%
Undergraduate only	21.3	32.1	3.2
Both undergraduate and graduate	75.4	63.7	94.9
Graduate level only	1.9	2.3	1.3
Total	100.0%	100.0%	100.0%

SOURCE: 1987–88 AICPA Accounting Education Survey Questionnaire.

Size of School

Accounting programs are offered on campuses of schools of all sizes. As noted in table 5, more than two-thirds of the accounting programs represented in the survey are on campuses with enrollments of less than 11,000. However, 88.3 percent of all four-year and graduate institutions in the United States have total enrollments of less than 10,000.²⁵ From review of these data, it can be concluded

Table 5

Total Fall 1987 Enrollment at Four-Year and Graduate Institutions Participating in the 1987–88 AICPA Accounting Education Survey

Enrollment	Number	Percent
Less than 2,000	81	19.5%
2,000– 4,999	107	25.7
5,000– 7,999	55	13.2
8,000–10,999	45	10.8
11,000–13,999	31	7.5
14,000–16,999	19	4.6
17,000–19,999	21	5.0
20,000–22,999	7	1.7
23,000–25,999	26	6.3
26,000–29,999	6	1.4
30,000 and more	18	4.3
Total	416	100.0%

SOURCE: 1987–88 AICPA Accounting Education Survey Questionnaire.

25. *Digest of Education Statistics 1987*, National Center for Education Statistics (Washington, D.C.: U.S. Government Printing Office, 1987), p. 167.

that, in general, larger institutions tend to offer programs in accounting, which, in turn, suggests that an accounting program is available to most college students in the United States. It should be noted that the distribution of the size of the responding institutions for the 1987–88 survey is virtually identical to that of the 1982–83 survey. Thus, the two surveys tend to represent very similar samples of the population of institutions.

Summary

This study includes probably about 60 percent of the schools in the United States that offer accounting programs. Further, about 62 percent of the AACSB accredited schools are represented in this study. About 75 percent of the schools analyzed offer accounting programs at both the undergraduate and graduate levels. The data suggest that only those schools with small enrollments do not have accounting programs. Finally, the evidence collected suggests a substantial increase of graduate programs over the last five years. When an institution offers a graduate accounting program, its business program is generally AACSB accredited.

3

Accounting Faculty Members of Four-Year and Graduate Institutions

Educators and others having an interest in accounting education often inquire about accounting faculty members. Some of the questions that often arise and to which this chapter of the study is directed are these: What ranks do they hold? What are their salaries? What are their teaching loads? How do these characteristics of accounting faculty members compare with faculty in other disciplines? Are the characteristics changing? Although some of the data presented below was not included in the 1987–88 survey, the data from the 1982–83 survey is reproduced when there is no basis to conclude that a significant change has occurred over the last five years.

Size of Faculties

Table 6 reveals that the 396 four-year and graduate institutions participating in the AICPA survey reported for the fall of 1982 total full-time teaching equivalents (FTEs) in accounting of 3,149 or an average of 8 FTEs per school. Of the responding institutions, 29 percent reported less than four full-time FTEs in accounting. On the other hand, 10 percent reported over seventeen full-time FTEs in accounting.

Rank

Ranks held by full-time accounting faculty members (table 7)

at the upper levels are those held in all disciplines. In 1987, for example, 62 percent of all faculty in universities held the rank of professor or associate professor. In accounting, only 57.3 percent of the faculty hold a rank above assistant professor. This disparity has slowly emerged since 1967, when the corresponding ranks represented 47.3 percent of faculty in all disciplines and 47.9 percent in accounting. However, these differences have narrowed since 1982 when the corresponding percentages were 62 percent for all disciplines and 49.5 percent for accounting. This change in trend in the last five years suggests perhaps that accounting faculties are approaching the age of faculty in other disciplines.

Table 6

Size of Full-Time Accounting Faculties by Number of FTEs at Four-Year and Graduate Institutions

Number of FTEs	1982-83
(Sample size)	(n = 3,149)
Less than 4	28.6%
4-6	25.5
7-9	13.6
10-12	11.6
13-15	8.1
16-17	3.0
Over 17	9.6
Total	100.0%

SOURCE: Doyle Z. Williams, *Accounting Education: A Statistical Survey, 1982-83* (New York: American Institute of Certified Public Accountants, 1983), p. 17.

Table 7

Rank Held by Full-Time Accounting Faculty Compared With All Disciplines at Four-Year and Graduate Institutions

Rank	Accounting Faculty			All Disciplines
	1967-68 ¹	1977-78 ²	1987-88 ³	1987-88 ⁴
(Sample size)	(n = 1,440)	(n = 2,610)	(n = 3,455)	(n = 317,228)
Professor	21.9%	24.4%	29.2%	35.0%
Associate professor	26.0	25.6	28.1	27.6
Assistant professor	34.2	30.9	29.0	25.2
Instructor/lecturer	16.0	16.8	13.7	8.2
Other	1.9	2.3	—	4.0
Total	100.0%	100.0%	100.0%	100.0%

SOURCES: 1. Doyle Z. Williams, *A Statistical Survey of Accounting Education: 1967-68* (New York: American Institute of Certified Public Accountants, 1969), p. 15.
 2. Doyle Z. Williams, *Accounting Education: A Statistical Survey, 1977-78* (New York: American Institute of Certified Public Accountants, 1978), p. 15.
 3. 1987-88 AAP Data Base Project Questionnaire.
 4. *Academe*, 74 (March-April, 1988), p. 16.

A slightly higher percentage of accounting faculty members hold the rank of instructor or lecturer than is the case in other disciplines. In all disciplines, the percentage of faculty with instructor or lecturer rank has declined from 18 percent to 8.2 percent since 1967, while comparative percentages for accounting faculty have declined slightly to 13.7 percent. This difference could result from a lack of qualified candidates in accounting with appropriate credentials for promotion. It may also be indicative of greater use of doctoral students in accounting as full-time teachers, perhaps while working on dissertations, than in other disciplines.

Faculty Staffing Patterns

Table 8 presents the percentages of student credit hours taught by full-time and by doctorally qualified faculty in the fall of 1982. Almost 75 percent of all accounting credit hours are taught by full-time faculty, yet only 30 percent are

Table 8

Percentages of Student Credit Hours Taught at Four-Year and Graduate Institutions by Full-Time and by Doctorally Qualified Faculty in Fall 1982

	Total	Principles Level	Undergraduate Level	Graduate Level
(Sample size)	(n = 245)	(n = 245)	(n = 245)	(n = 109)
A. % Taught by Full-Time faculty				
Less than 25%	9.0%	22.4%	14.7%	6.4%
25%–49%	8.6	7.8	3.3	.9
50%–74%	20.0	18.8	9.8	12.9
75% and over	62.4	51.0	72.2	79.8
Total	100.0%	100.0%	100.0%	100.0%
Mean	73.6%	63.3%	76.3%	86.3%
(Sample size)	(n = 245)	(n = 245)	(n = 245)	(n = 109)
B. % Taught by Doctorally qualified faculty				
Less than 25%	43.7%	73.8%	41.2%	15.6%
25%–49%	35.9	16.8	19.1	3.7
50%–74%	15.1	5.7	26.2	18.3
75% and over	5.3	3.7	13.5	62.4
Total	100.0%	100.0%	100.0%	100.0%
Mean	30.1%	16.3%	37.1%	73.0%

SOURCE: Doyle Z. Williams, *Accounting Education: A Statistical Survey, 1982–83* (New York: American Institute of Certified Public Accountants, 1983), p. 18.

taught by doctorally qualified faculty. This difference is most striking for the “principles level” courses in accounting. The data in table 8 suggest that only about one out of six principles-of-accounting courses are taught by doctorally qualified faculty; as noted earlier, this perhaps reflects heavy use of doctoral (or master’s) students in the classroom.

The ratio of total student credit hours to total FTEs is presented in table 9. Accreditation standards require not less than one FTE per 400 student credit hours for undergraduate semester hours. Clearly, well over one-quarter of the responding institutions exceeded the accreditation requirement. Also, perhaps reflecting the influence of accreditation among other variables, the mean ratio of total student credit hours to total FTEs has declined significantly over the last five years.

Table 9

Ratio of Total Student Credit Hours to Total FTEs at Four-Year and Graduate Schools

Ratio	1982-83 ¹	1987-88 ²		
	Total	Total	AACSB Accredited	Non-AACSB Accredited
(Sample size)	(n = 227)	(n = 167)	(n = 91)	(n = 76)
Less than 250	34.4%	41.3%	33.0%	51.3%
250-299	7.1	12.0	16.5	6.6
300-349	14.2	26.3	28.6	23.7
350-399	18.2	12.0	16.5	6.6
400-449	7.9	5.4	4.3	6.6
450 and over	18.2	3.0	1.1	5.2
Total	100.0%	100.0%	100.0%	100.0%
Mean ratio	315	231.3	245.6	214.2

SOURCES: 1. Doyle Z. Williams, *Accounting Education: A Statistical Survey 1982-83* (New York: American Institute of Certified Public Accountants, 1983), p. 19.
2. 1987-88 AAP Data Base Questionnaire.

Table 10 (see next page) presents the ratio of part-time to full-time accounting faculty members over the fifteen-year period 1967 to 1982. In 1967-68, the ratio was 85.7 part-time faculty members to 100 full-time faculty members. Although accounting enrollments grew dramatically over these fifteen years, the proportion of FTEs represented by part-time faculty has dropped significantly. This ratio improvement may have been the result of larger class loads for full-time faculty.

Faculty Qualifications

In general, accreditation standards require that 50 percent of the FTEs required for undergraduate instruction and 75 percent for graduate instruction hold the doctorate. In addition, at least 40 percent of the FTEs required for the under-

graduate program and 60 percent for the graduate program must hold a professional certificate.²⁶

Table 10

Ratio of Part-Time FTEs per 100 Full-Time FTEs in Accounting at Four-Year and Graduate Institutions

Year	Ratio
1967–68	85.7 ¹
1972–73	68.3 ²
1977–78	37.2 ³
1982–83	20.0 ⁴

SOURCES: 1. Doyle Z. Williams, *A Statistical Survey of Accounting Education: 1967–68* (New York: American Institute of Certified Public Accountants, 1969), p. 16.
 2. Doyle Z. Williams, *Accounting Education: A Statistical Survey, 1972–73* (New York: American Institute of Certified Public Accountants, 1974), p. 16.
 3. Doyle Z. Williams, *Accounting Education: A Statistical Survey, 1977–78* (New York: American Institute of Certified Public Accountants, 1978), p. 16.
 4. Doyle Z. Williams, *Accounting Education: A Statistical Survey, 1982–83* (New York: American Institute of Certified Public Accountants, 1983), p. 19.

Table 11

Highest Degrees Earned and Certificates Held by Full-Time Accounting Faculty Members at Four-Year and Graduate Institutions

Degree	1967–68 ¹	1977–78 ²	1987–88 ³
(Sample size)	(n = 1,309)	(n = 2,491)	(n = 3,426)
Doctorate	31.4%	49.5%	61.0%
Law	6.4	4.4	—
Master's	56.8	43.1	37.4
Bachelor's	5.4	3.0	1.6
Total	100.0%	100.0%	100.0%
CPA certificates	59.7%	66.4%	73.7%
CMA, CIA, or CDP certificates	—	5.1	11.3
Total Certificates	59.7%	71.5%	85.0%

SOURCES: 1. Doyle Z. Williams, *A Statistical Survey of Accounting Education: 1967–68* (New York: American Institute of Certified Public Accountants, 1969), p. 17.
 2. Doyle Z. Williams, *Accounting Education: A Statistical Survey, 1977–78* (New York: American Institute of Certified Public Accountants, 1978), p. 17.
 3. 1987–88 AAP Data Base Project Questionnaire.

26. For a complete description of the accreditation personnel standards, see *Accreditation Council Policies, Procedures, and Standards 1988–89* (St. Louis, MO: American Assembly of Collegiate Schools of Business, 1988).

An analysis of the highest degrees held by full-time accounting faculty members in 1967–68, 1977–78, and 1987–88 is presented in table 11. The increase of those holding the doctorate over the ten-year period from 1967–68 to 1977–78 was 18 percent. From 1977–78 to 1987–88, the increase was 11.5 percent. As might be expected, the doctorate is more prevalent among faculties of AACSB accredited schools than at non-AACSB accredited institutions. The master's degree is commonly the highest degree earned by faculty members at non-accredited schools.

The CPA certificate is held by 73.7 percent of full-time accounting faculty members. When coupled with the CMA and other certificates, the percentage rises to 85 percent—well above accreditation requirements. Professional certification of accounting faculty members has increased 25.3 percent over the last twenty years.

Interest is often expressed in the areas of teaching specialties of accounting members. Table 12 reports that financial accounting is the specialty of slightly more than one-third of all faculty members. About one-fifth of all faculty list managerial/cost as their primary area of interest. It will be interesting to observe how the interests of faculty members change in the years ahead.

Table 12

Areas of Teaching Specialty of Full-Time Faculty in Accounting at Four-Year and Graduate Institutions Fall 1987

Specialty	Percent
(Sample size)	(n = 2,745)
Financial	37.3%
Managerial/cost	21.2
Tax	14.9
Auditing	11.2
Information systems	8.7
Not-for-profit	2.7
Other	4.0
Total	100.0%

SOURCE: 1987–88 AAP Data Base Project Questionnaire.

Sex and Ethnic Background of Accounting Faculties

The 1970s witnessed heightened interest in the sex and ethnic background of faculty members in higher education. Table 13 (see next page) indicates that, comparable to other disciplines, a higher percentage of accounting faculty members are men. However, the percentage of women represented on accounting faculties and in universities, generally, is increasing, but at different rates. These data tend to suggest that the percentage of accounting faculty members who are women is increasing faster than faculty in other academic disciplines as a whole. With respect to ethnic origin, 5.5 percent were male minorities and 1.6 percent

were female minorities for a total minority representation of 7.1 percent of all full-time accounting faculty members in 1986–87. It is interesting to note that nine years earlier 6.2 percent of accounting faculty members were minorities. Thus, despite considerable efforts, virtually no progress has been made over the last nine years toward increasing minority representation in accounting faculties.

Table 13

Sex and Ethnic Background of Full-Time Accounting Faculty Members Compared With All Disciplines at Four-Year and Graduate Institutions

Sex and Ethnic Origin	Full-Time Faculty All Disciplines		Full-Time Accounting Faculty	
	1976–77 ¹	1983–84 ²	1977–78 ³	1986–87 ⁴
(Sample size)	(n = 294,361)	(n = 470,673)	(n = 2,632)	(n = 3,279)
A. Men				
White—non-Hispanic		66.6%	83.5%	74.5%
Black—non-Hispanic		2.2	1.3	2.1
Hispanic		1.1	.5	.3
Asian or Pacific Islander		2.9	1.5	2.6
American Indian or Alaskan native		.2	.3	.5
Total men	77.8%	73.0%	87.1%	80.0%
B. Women				
White—non-Hispanic		23.9%	10.3%	18.4%
Black—non-Hispanic		1.9	.5	.9
Hispanic		.5	2.0	—
Asian or Pacific Islander		.7	.1	.5
American Indian or Alaskan native		—	—	.2
Total women	22.2%	27.0%	12.9%	20.0%
C. Foreign				
Men				3.2%
Women				.4%

- SOURCES:**
1. National Center for Education Statistics, Washington, D.C.
 2. National Center for Education Statistics, *Digest of Education Statistics 1987* (Washington, D.C.: U.S. Government Printing Office), p. 158.
 3. Doyle Z. Williams, *Accounting Education: A Statistical Survey, 1977–78* (New York: American Institute of Certified Public Accountants, 1978), p. 19.
 4. 1986–87 AAP Data Base Project Questionnaire.

What are the prospects for change in the near term? Table 14 suggests that some progress can be expected. In 1988–89, 19.5 percent of doctoral candidates seeking teaching positions in accounting are minorities, compared to 8.6 percent

in 1982–83. However, the percentage of women entering the market will remain about the same as in 1982–83.

Table 14

Sex and Ethnic Origin of Doctoral Candidates Seeking Full-Time Positions in Accounting at Four-Year and Graduate Institutions

Sex and Ethnic Origin	1978–79¹	1982–83²	1988–89³
(Sample size)	(n = 223)	(n = 161)	(n = 211)
A. Men			
White—non-Hispanic	75.8%	61.5%	54.9%
Black—non-Hispanic	2.7	2.5	.5
Hispanic	.9	—	—
Asian or Pacific Islander	4.5	3.7	12.8
American Indian or Alaskan native	—	—	.5
Total men	83.9%	67.7%	68.7%
B. Women			
White—non-Hispanic	13.9%	29.9%	25.6%
Black—non-Hispanic	1.8	.6	4.3
Hispanic	—	.6	—
Asian or Pacific Islander	.4	1.2	1.4
American Indian or Alaskan native	—	—	—
Total women	16.1%	32.3%	31.3%
Total men and women	100.0%	100.0%	100.0%
C. Foreign			
Men	N/A	14.3%	N/A
Women	N/A	1.2	N/A

SOURCES: 1. *Report on Supply and Demand for Accounting Professors* (Sarasota, Fla.: American Accounting Association, 1978).
 2. Doyle Z. Williams, *Accounting Education: A Statistical Survey, 1982–83* (New York: American Institute of Certified Public Accountants, 1983), p. 24.
 3. *Report on Supply and Demand for Accounting Professors* (Sarasota, Fla.: American Accounting Association, 1988), p. 4.

Economic Status of Accounting Faculties

The academic year (nine to ten months) base salaries of full-time accounting faculty members are presented in table 15 (see next page). Excluded from these data are fringe benefits and supplementary income from both university and non-university sources, such as consulting, royalties, and so forth. Not surprisingly, average salaries at doctoral granting universities are higher at all levels than at other institutions. These data tend to highlight the severity of salary compression. For example, at non-accredited institutions, ABD salaries are only \$2,000 less than the average salaries of full professors.

Table 15

Average Academic Year Base Salaries of Full-Time Faculty With Doctorate at Four-Year and Graduate Institutions 1987–88

Rank	All Institutions	Ph.D. Granting	AACSB Accredited	Non-AACSB Accredited
Professor	\$54,350	\$60,553	\$55,965	\$47,457
Associate professor	46,971	50,846	48,203	42,987
Assistant professor	43,747	46,603	44,363	40,137
ABD	45,418	45,575	45,450	45,333
Lecturer	38,616	39,780	39,780	34,250

SOURCE: 1987–88 AAP Data Base Project Questionnaire.

Table 16

Comparison of Accounting Faculty Salaries With All Disciplines at Four-Year and Graduate Institutions

Rank	1987–88		Percentage of Accounting Faculty Salaries to All Disciplines	
	All Disciplines ¹	Accounting ²	1987–88	1982–83 ³
	Professor	\$47,400	\$54,350	115%
Associate professor	35,300	46,971	133%	119%
Assistant professor	29,200	43,747	150%	127%
ABD	N/A	45,418	N/A	N/A
Instructor	22,470	N/A	N/A	N/A
Lecturer	25,470	38,616	152%	N/A

SOURCES: 1. *Academe*, 74 (March–April, 1988), p. 9.
 2. 1987–88 AAP Data Base Project Questionnaire.
 3. Doyle Z. Williams, *Accounting Education: A Statistical Survey, 1982–83* (New York: American Institute of Certified Public Accountants, 1983), p. 25.

How do accounting salaries compare with those in other disciplines? Table 16 indicates that assistant professor salaries in accounting tend to exceed those of their counterparts elsewhere in the university by about 50 percent. The difference is less pronounced at the full professor level. However, the disparity between accounting faculty salaries and those of other disciplines has increased markedly over the last five years, especially at the lower ranks, no doubt reflecting market conditions.

Table 17 reports the expected salaries for new nonexperienced faculty. Although the mean salary for those with the doctorate in 1988 was \$45,271 for all institutions, salaries at doctoral granting universities were about 10 percent higher than those of other institutions.

The foregoing analyses of faculty salaries reflect the high demand and short supply of accounting doctorates. Table 18 (see p. 26) indicates that the estimated supply of doctorates has remained stable over recent years.

Table 17

Expected Academic Year Base Salary of New Nonexperienced Faculty With Doctorate at Four-Year and Graduate Institutions 1988–89

Salary Range	All Institutions	Ph.D. Granting Institutions	AACSB Accredited	Non-AACSB Accredited
(Sample Size)	(n = 201)	(n = 47)	(n = 123)	(n = 78)
Less than \$25,000	—	—	—	—
\$25,000–\$29,999	2.5%	—	—	6.4%
\$30,000–\$34,999	4.0	—	1.6%	7.7
\$35,000–\$39,999	9.5	—	4.9	16.7
\$40,000–\$42,999	12.4	14.9%	8.9	17.9
\$43,000–\$44,999	19.5	12.8	16.3	24.4
\$45,000–\$46,999	14.9	25.5	16.3	12.8
\$47,000–\$48,999	16.9	14.9	22.8	7.7
\$49,000–\$50,999	11.4	31.9	15.4	5.1
\$51,000 or more	8.9	—	13.8	1.3
Total	100.0%	100.0%	100.0%	100.0%
Mean	\$45,271	\$49,362	\$47,165	\$42,286

SOURCE: 1987–88 AAP Data Base Project Questionnaire.

However, demand has decreased about 17 percent since 1978, bringing the ratio of demand to supply down slightly. Since a significant gap between demand and supply still exists, no doubt upward pressures will remain on salaries of new hires compounding salary compression even further.

Teaching Loads

As reported in table 19 (see next page), in 1987–88, 90.6 percent of all accounting faculty members taught twelve or fewer hours per week. About one-half taught fewer than ten hours per week. A comparison of teaching loads in 1987–88 with those twenty years earlier reveals a decline in the average teaching loads nationally. No doubt this trend reflects the increasing number of accredited institutions. AACSB accreditation standards restrict the maximum number of courses faculty members can teach. These data may also reflect an increased emphasis on the research activities of accounting faculty members.

Auxiliary Support

A qualified faculty that possesses a deep interest in teaching is of paramount importance for effective education. Although less significant than faculty, per se, selected types of auxiliary support can also contribute to a well-rounded educational effort. Examples of such support include opportunities and resources for faculty development and teaching enhancements.

Attendance at, and participation in, professional meetings are important to the professional development of faculty. The benefits of discussing new developments and exchanging ideas with fellow professionals are well known. It is

Table 18

Supply of and Demand for Accounting Faculty at Four-Year and Graduate Institutions

	1975 ¹	1978 ¹	1982 ²	1988 ³
Supply				
New doctorates	101	116	113	N/A
ABDs entering market	45	50	48	N/A
Total potential supply	146	166	161	157
Demand				
Current vacancies	292	450	316	406
Estimated new positions	402	396	248	175
Estimated number leaving teaching	148	208	200	159
Total vacancies per sample ^a	842	1,054	764	680
Estimated vacancies of nonsampled schools ^b	508	426	600	550
Total estimated demand	1,350	1,480	1,364	1,230
Ratio of demand	9.2	8.9	8.5	7.8

NOTES: ^a Based upon total sampled schools of 247 in 1975; 281 in 1978; and 270 in 1982.^b Based upon an estimate of approximately two openings per nonsampled school.

SOURCES: 1. Lucille E. Lammers, *A Report on the Accountancy Faculty Recruiting Survey of 1978* (Peoria, IL: Bradley University, 1978).
 2. Doyle Z. Williams, *Accounting Education: A Statistical Survey, 1982-83* (New York: American Institute of Certified Public Accountants, 1983), p. 27.
 3. *Report on Supply and Demand for Accounting Professors* (Sarasota, Fla: American Accounting Association, 1988) and 1987-88 AAP Data Base Project Questionnaire.

Table 19

Classroom Teaching Hours per Week of Full-Time Accounting Faculty Members at Four-Year and Graduate Institutions

Teaching Load	1967-68 ¹ Total	1977-78 ² Total	1987-88 ³		
			Total	AACSB Accredited	Non-AACSB Accredited
6 hours or less	9.1%	13.2%	22.0%	29.4%	16.7%
7-9 hours	27.8	34.9	29.3	40.7	19.9
10-12 hours	50.7	46.7	39.9	27.2	50.3
13-15 hours	10.6	3.4	7.2	2.6	10.9
More than 15 hours	1.8	1.8	1.6	.1	2.2
Total	100.0%	100.0%	100.0%	100.0%	100.0%

SOURCES: 1. Doyle Z. Williams, *A Statistical Survey of Accounting Education: 1967-68* (New York: American Institute of Certified Public Accountants, 1969), p. 20.
 2. Doyle Z. Williams, *Accounting Education: A Statistical Survey, 1977-78* (New York: American Institute of Certified Public Accountants, 1978), p. 23.
 3. 1987-88 AICPA Accounting Education Survey Questionnaire.

self-evident that educational institutions should foster and encourage this type of activity; however, as reported in table 20, about 40 percent of all schools in 1987–88 provided less than an average of \$300 per faculty member to attend professional meetings. This percentage, which has declined less than inflation has risen since 1977–78, provides for attendance at only one professional meeting per year, at best. On the average, the level of support is higher at AACSB accredited schools than at non-accredited institutions.

Table 20

Average Amount Disbursed per Faculty Member to Attend Professional Meetings for Twelve Months Ended August 31, 1987, by Four-Year and Graduate Institutions

Disbursements	Total	AACSB Accredited	Non-AACSB Accredited
(Sample size)	(n = 353)	(n = 139)	(n = 214)
Less than \$100	10.5%	3.6%	14.9%
\$100–\$299	29.1	11.5	40.7
\$300–\$499	20.7	22.3	19.6
\$500–\$699	5.4	6.5	4.7
\$700–\$899	8.8	12.2	6.5
\$900 and over	25.5	43.9	13.6
Total	100.0%	100.0%	100.0%

SOURCE: 1987–88 AICPA Accounting Education Survey Questionnaire.

Summary

To summarize, for at least the last twenty years faculty in other disciplines have held higher ranks on the average than members of accounting faculties. However, this gap has continued to narrow over the last five years, reflecting the decreasing age and experience disparity between the two groups. The ratio of student credit hours to total FTEs has also continued to decline, perhaps reflecting the pressures of accreditation standards. The percentage of full-time accounting faculty members at four-year and graduate institutions has almost doubled (up to 61 percent in the fall of 1987) over the last twenty years. Perhaps surprisingly, the percentage of faculty holding a professional certification has increased from about 60 percent in 1967 to 85 percent in 1987. The difference in accounting faculty salaries and compensation in other disciplines taken as a whole continued to grow, especially at the lower ranks, over the last five years. The data show that from 1977 to 1986 only a one percentage point gain was made in the minority composition of accounting faculties. However, for the near term, the prospects look slightly brighter with almost 20 percent of doctoral candidates seeking faculty positions representing minorities. Over the last five years the percentage of women entering accounting faculty ranks has stabilized at slightly above 30 percent. However, women comprise only 20 percent of existing accounting faculties, a proportion below that of the campuses as a whole.

4

Undergraduate Degree Programs in Accounting

Because of the continuing demand for qualified accounting graduates, much attention is given to recruiting students to the study of accounting. This chapter seeks to present data that may suggest how successful these recruiting efforts have been. In addition, data about accounting curricula requirements are presented that may be useful in evaluating the quality of accounting programs. Where the data are available, trend analyses are also presented.

Accounting Degrees Compared With Other Disciplines

The number of accounting degrees conferred annually has increased more than fourfold from 1956–57 to 1982–83. This increase was faster paced than the granting of bachelor's degrees in all fields, which increased less than threefold during the same period. Thus, as noted in table 21, the proportion of bachelor's degrees awarded in accounting to total undergraduate degrees increased from 3.0 percent in 1956–57 to 4.7 percent in 1982–83.

As reported in table 22 (see p. 30), the supply of bachelor's degrees in accounting peaked in 1983–84 and dropped back to the 1978–79 level in 1986–87. Since the population of college-age students is expected to continue declining through the end of the 1980s, future declines in the number of accounting graduates can be anticipated.

Size of Accounting Programs

One measure of the size of accounting programs is the number of student credit hours taught. Table 23 (see next page) reports that the majority of programs taught less than 4,000 student credit hours in the fall of 1987. However, among AACSB accredited schools, 42 percent taught 4,000 or more student credit hours. Thus, a large proportion of accounting degrees are awarded by accredited schools. This observation is reinforced with the data in table 24 (see p. 31). More than one-half of the accredited schools awarded one hundred or more degrees.

Table 21

Undergraduate Accounting Degrees Compared With Total Bachelor's and First Professional Degrees

Year	Bachelor's and First Professional Degrees Conferred	Bachelor's Degrees Conferred in Accounting	Percent Accounting Degrees	Percent Increase in Accounting Degrees in Ten-Year Intervals
1956-57	338,436 ¹	10,069 ³	3.0%	N/A
1961-62	420,485 ²	11,436 ³	2.7	52.7%
1966-67	562,942 ³	15,692 ⁵	2.8	55.8
1969-70	798,070 ⁴	21,354 ⁶	2.7	N/A
1971-72	894,110 ⁷	25,065 ⁸	2.8	119.2
1979-80	929,147 ⁹	42,712 ⁹	4.6	100.0
1982-83	969,510 ¹⁰	45,732 ¹⁰	4.7	62.2

- SOURCES:**
1. Phylliss Ann Kaplan, ed., *Standard Education Almanac—1968* (Los Angeles: Academic Media, Inc., 1968), p. 24.
 2. *Earned Degrees Conferred: Part A—Summary Data—1966-67* (Washington, D.C.: U.S. Government Printing Office, 1969), p. 4.
 3. Robert H. Roy and James H. MacNeill, *Horizons for a Profession* (New York: American Institute of Certified Public Accountants, 1967), p. 48.
 4. *Earned Degrees Conferred—Summary Data—1969-70* (Washington, D.C.: U.S. Government Printing Office, 1972), p. 6.
 5. *Earned Degrees Conferred: Part A—Summary Data—1966-67*, p. 13.
 6. *Earned Degrees Conferred—Summary Data—1969-70* (Washington, D.C.: U.S. Government Printing Office, 1977), p. 11.
 7. *Earned Degrees Conferred—Summary Data—1974-75* (Washington, D.C.: Government Printing Office, 1977), p. 5.
 8. *Earned Degrees Conferred—Institutional Data—1971-72* (Washington, D.C.: Government Printing Office, 1975), p. 132.
 9. National Center for Education Statistics, *Digest of Education Statistics 1982* (Washington, D.C.: U.S. Government Printing Office, 1982), p. 117.
 10. National Center for Education Statistics, *Digest of Education Statistics 1987* (Washington, D.C.: U.S. Government Printing Office, 1987), pp. 182-183.

Type of Employment Sought

The ten-year period from 1967 to 1977 witnessed a shift in the types of employment sought by accounting students receiving bachelor's degrees. As reported in table 25 (see p. 31), in 1967, 30.1 percent sought careers in public accounting and 23.7 percent sought positions in industry. In 1977, these percentages increased to 37.1 and 36.0, respectively, and have changed only slightly over the last ten years.

The percent of graduates pursuing careers in government has decreased slightly over the last twenty years, while the percentage of those pursuing advanced studies has decreased more significantly. No doubt, job opportunities influence the percentage of undergraduate students who continue their studies in graduate schools.

Table 22

The Supply of Accounting Graduates With Bachelor's Degrees, 1971–72 to 1986–87

Year	Accounting Graduates	Annual % Change
1971–72	23,800	—
1972–73	26,300	10.5%
1973–74	31,400	14.4
1974–75	35,400	12.7
1975–76	39,900	12.7
1976–77	44,760	12.2
1977–78	46,000	2.8
1978–79	48,800	6.1
1979–80	49,870	2.2
1980–81	49,320	-1.1
1981–82	50,300	2.0
1982–83	51,950	3.3
1983–84	53,020	2.1
1984–85	51,980	-2.0
1986–87	48,030	-7.6

NOTE: 1. No data available for 1985–86.

SOURCE: Mary McInnes and Beatrice Sanders, *The Supply of Accounting Graduates and the Demand for Public Accounting Recruits—1988* (New York: American Institute of Certified Public Accountants, 1988), p. 14.

Table 23

Number of Student Credit Hours Taught in Accounting at Four-Year and Graduate Institutions, Fall 1987

Number of SCH	Total	AACSB Accredited	Non-AACSB Accredited
(Sample size)	(n = 312)	(n = 112)	(n = 200)
Less than 1,000	44.5%	18.7%	59.0%
1,000–3,999	34.0	39.3	31.0
4,000–6,999	14.7	26.8	8.0
7,000–9,999	4.2	9.8	1.0
10,000 and over	2.6	5.4	1.0
Total	100.0%	100.0%	100.0%

SOURCE: 1987–88 AICPA Accounting Education Survey Questionnaire.

Table 24

Number of Bachelor's Degrees Conferred in Accounting for the Twelve Months Ended August 31

Number of Candidates	1977 ¹	1987 ²		
	Total	Total	AACSB Accredited	Non-AACSB Accredited
(Sample size)	(n = 249)	(n = 377)	(n = 139)	(n = 238)
Unknown	2.8%	N/A	N/A	N/A
Less than 50	28.1	42.7	16.5%	57.9%
50-99	27.7	26.3	26.6	26.1
100-199	23.3	19.9	33.9	11.8
200-299	13.7	6.9	15.8	1.7
300 or more	4.4	4.2	7.2	2.5
Total sample	100.0%	100.0%	100.0%	100.0%

SOURCES: 1. Doyle Z. Williams, *Accounting Education: A Statistical Survey, 1977-78* (New York: American Institute of Certified Public Accountants, 1978), p. 33.
 2. 1987-88 AICPA Accounting Education Survey Questionnaire.

Table 25

Postgraduate Plans of Selected Bachelor's Degree Recipients in Accounting During Twelve Months Ended August 31

Type of Employment	1967 ¹	1977 ²	1987 ³
(Sample size)	(n = 5,135)	(n = 14,630)	(n = 23,720)
Public accounting	30.1%	37.1%	39.8%
Business/industry	23.7	36.0	30.0
Government	10.0	9.3	7.4
Continued advanced studies	12.0	8.9	6.5
Military service	10.8	.7	—
Other/undeterminable	13.4	8.0	16.3
Total	100.0%	100.0%	100.0%

SOURCES: 1. Doyle Z. Williams, *A Statistical Survey of Accounting Education: 1967-68* (New York: American Institute of Certified Public Accountants, 1969), p. 34.
 2. Doyle Z. Williams, *Accounting Education: A Statistical Survey, 1977-78* (New York: American Institute of Certified Public Accountants, 1978), p. 36.
 3. Mary McInnes and Beatrice Sanders, *The Supply of Accounting Graduates and the Demand for Public Accounting Recruits—1988* (New York: American Institute of Certified Public Accountants, 1988), p. 10.

Relative starting salaries are widely believed to impact the supply of accounting graduates and the career choice of students. Table 26 (see next page) reports the rank order of the average starting salaries of bachelor's degree recipients who received offers greater than accounting majors for July 1988. For comparative purposes, table 26 also reports the rank order of the average starting salaries for

recipients of bachelor's degrees for all disciplines for 1977–78. Although the data for 1977–78 is not as field specific as for 1988, it is readily apparent that starting salaries of accounting majors have slipped significantly relative to several other disciplines.

Table 26

Average Monthly Salary Offers for Bachelor's Degree Candidates

Field	Rank
July 1988¹	
Pharmacy	1
Petroleum engineering	2
Chemical engineering	3
Electrical engineering	4
Metallurgical engineering	5
Mechanical engineering	6
Physics	7
Industrial engineering	8
Mining and mineral engineering	9
Nuclear engineering	10
Biomedical and bioengineering	11
Aerospace and aeronautical engineering	12
Engineering technology	13
Computer science	14
Technical writing	15
Mathematics-Sciences	16
Chemistry	17
Civil engineering	18
Agricultural engineering	19
Management information systems	20
Economics	21
Accounting	22
1977–78²	
Petroleum engineering	1
Chemical engineering	2
Mining engineering	3
Metallurgical engineering	4
Mechanical engineering	5
Electrical engineering	6
Industrial engineering	7
Aeronautical engineering	8
Engineering technology	9
Civil engineering	10

SOURCES: 1. *CPC Salary Survey* (Bethlehem, PA: The College Placement Council, July 1988), p. 2.
 2. *CPC Salary Survey* (Bethlehem, PA: The College Placement Council, July 1978), p. 2.

Table 26 (continued)**Average Monthly Salary Offers for Bachelor's Degree Candidates**

Field	Rank
1977-78²	
Computer science	11
Chemistry	12
Mathematics	13
Accounting	14
Biological science	15
Economics	16
Business-general	17
Agricultural sciences	18
Marketing and distribution	19
Health (medical) professions	20
Other social sciences	21
Humanities	22

SOURCES: 1. *CPC Salary Survey* (Bethlehem, PA: The College Placement Council, July 1988), p. 2.
 2. *CPC Salary Survey* (Bethlehem, PA: The College Placement Council, July 1978), p. 2.

Sex of Accounting Graduates

The last decade has witnessed a substantial increase in the opportunities for women in accounting. Table 27 indicates that, in 1973-74, 14 percent of all bachelor's degrees were awarded to women. This percentage had increased to 36.1 percent six years later. In 1987, the percentage of accounting graduates who are women increased to 50.5 percent, which is similar to that for all disciplines.

Table 27**Bachelor's Degrees by Sex Conferred in Accounting**

Sex	1973-74 ¹	1979-80 ²	1987 ³	All Disciplines 1986-87 ⁴
(Sample size)	(n = 29,770)	(n = 42,712)	(n = 27,943)	(n = 978,000)
Men	86.0%	63.9%	49.5%	49.1%
Women	14.0	36.1	50.5	50.9
Total	100.0%	100.0%	100.0%	100.0%

SOURCES: 1. *Earned Degrees Conferred—Institutional Data—1973-74* (Washington, D.C.: U.S. Government Printing Office, 1976), pp. 95-99.
 2. National Center for Education Statistics, *Digest of Education Statistics 1982* (Washington, D.C.: U.S. Government Printing Office, 1982), p. 117.
 3. 1987-88 AICPA Accounting Education Survey Questionnaire.
 4. *National Center for Education Statistics 1987* (Washington, D.C.: U.S. Government Printing Office, 1987), p. 172.

Table 28**Average Semester Hour Equivalents Required for Bachelor's Degree in Accounting**

Subjects	1967-68 ¹	1972-73 ²	1977-78 ³	1987-88 ⁴	Suggested by AICPA Com- mittee on Education and Experience Requirements for CPAs (4-Year Program) ⁵
(Number of schools)	(n = 274)	(n = 384)	(n = 223)	(n = 319)	
Mathematics	5.5	6.0	5.9	6.7	
Statistics	3.6	4.0	4.3	4.7	18 ^a
Nonbusiness and noneconomic courses other than					
mathematics	42.3	41.9	29.8	45.2	42
Behavioral science	N/A	5.9	5.2	6.4	6
Nonbusiness and noneconomic courses other than					
mathematics and behavioral science	N/A	36.0	24.6	38.8	36
Economics	8.7	8.2	8.0	7.8	12
Business law	5.1	4.9	4.5	5.0	4
Business policy	N/A	N/A	2.4	2.8	
Communications				5.8	
Business ethics				.7	
Information systems				1.5	
All other business				27.9	
EDP	1.5	2.6	3.5	3.4	6-7 ^b
Computer principles	N/A	N/A	2.0	N/A	
Computer programming	N/A	N/A	1.5	N/A	
All other business courses, except accounting	13.2 ^c	15.0 ^c	17.4	18.0	22 ^a
Accounting, excluding					
EDP	26.3	28.3	28.0	28.7	18-21

NOTES: ^a "Mathematics" and "Statistics" include six hours of quantitative applications in business.

^b Includes information systems in business.

^c Excludes electives.

SOURCES: 1. Doyle Z. Williams, *A Statistical Survey of Accounting Education: 1967-68* (New York: American Institute of Certified Public Accountants, 1969), p. 35.
 2. Doyle Z. Williams, *Accounting Education: A Statistical Survey, 1972-73* (New York: American Institute of Certified Public Accountants, 1974), p. 36.
 3. Doyle Z. Williams, *Accounting Education: A Statistical Survey, 1977-78* (New York: American Institute of Certified Public Accountants, 1978), p. 37.
 4. 1987-88 AICPA Accounting Education Survey Questionnaire.
 5. Committee on Education and Experience Requirements for CPAs, *Academic Preparation for Professional Accounting Careers* (New York: American Institute of Certified Public Accountants, 1968), p. 17.

Curricula Requirements

Those responsible for the professional training of accountants often desire to know the educational background of recipients of bachelor's degrees in accounting. Moreover, those who wish to assess the changes in accounting education resulting from *Horizons for a Profession* or other developments might also find useful a comparative profile of curricula requirements for accounting graduates before and after *Horizons*.

Table 28 presents average course hour requirements of the schools that participated in the AICPA Accounting Education Survey in 1967, 1972, 1977, and 1987. The table also presents the curriculum suggested by the AICPA Committee on Education and Experience Requirements for CPAs.

The major differences between the course hours suggested by the Committee on Education and Experience Requirements for CPAs and those required by the schools in 1967–68 were in the areas of EDP, accounting, and quantitative methods. Over the subsequent twenty-year period, the schools have moved to the committee's recommendation with respect to EDP, including information systems. A slight change can be noted in the quantitative methods requirements. Finally, the average number of hours required in accounting has increased slightly over the last twenty years.

To date, it appears that the most significant change toward the committee's recommendation has been in the area of computer and systems. Otherwise, it appears that schools have not moved a significant number of their accounting courses to the fifth year to make room for increased emphasis in quantitative methods, economics, and computers.

Table 29 (see pp. 36–37) presents a more detailed analysis of the accounting courses by schools participating in the AICPA Accounting Education Survey in 1987–88. These data are compared with similar data from the earlier surveys.

The percent of schools requiring thirty or more hours of accounting has steadily increased over the twenty-year period of 1967–68 to 1987–88. However, the number of hours of introductory accounting required of all business students has steadily decreased over the last twenty years. On the other hand, there has been a noticeable increase in requirements in intermediate accounting and auditing.

Standards for Undergraduate Accounting Programs

While enrollments in accounting mushroomed during the mid-1970s, many accounting educators believed the time was ripe for the introduction of higher admission and retention standards for accounting majors than for those with other majors in business. Table 30 (see p. 38) reports that 15.3 percent of the schools participating in the AICPA 1987–88 survey reported admission standards for accounting majors higher than those for the school of business. This percentage remains largely unchanged from 1977. Likewise, the percentage of accounting programs with retention standards higher than their counterparts in the business school also remained unchanged since that reported in the 1977–78 survey. Undoubtedly, with the increase in five-year programs and the increase in programs meeting the accounting accreditation standards, an increasing number of schools will establish separate admissions and retention standards for their accounting programs.

Table 29**Semester Hour Accounting Course Requirements**

Semester Hours	1967-68 ¹	1972-73 ²	1977-78 ³	1987-88 ⁴
(Number of schools)	(n = 61)*	(n = 372)	(n = 223)	(n = 317)
Total accounting, excluding EDP				
Less than 18	0%	3%	4%	2.2%
18-20	6	4	6	.6
21-23	11	8	8	6.0
24-26	25	20	14	17.7
27-29	30	26	26	19.9
30-31	18	22	16	18.3
32 or more	10	17	26	35.3
Total	100%	100%	100%	100.0%
Accounting principles—introductory				
3 or less	11%	5%	7%	50.8%
4-5	7	14	6	14.4
6	72	63	68	23.2
7 or more	10	18	19	11.6
Total	100%	100%	100%	100.0%
Intermediate financial accounting theory				
None	3%	1%	2%	—
1-3	25	10	2	.6
4	5	5	4	.6
5	11	10	2	.3
6	49	61	72	65.2
7 or more	7	13	18	33.3
Total	100%	100%	100%	100.0%
Tax accounting				
None	25%	10%	14%	4.7%
1-2	5	5	2	—
3	55	61	59	53.6
4	6	12	12	11.0
5	6	2	1	3.1
6 or more	3	10	12	27.6
Total	100%	100%	100%	100.0%

NOTE: *Includes only AACSB accredited schools participating in the 1967-68 accounting education survey.

SOURCES: 1. Doyle Z. Williams, *A Statistical Survey of Accounting Education: 1967-68* (New York: American Institute of Certified Public Accountants, 1969), pp. 36-37.
 2. Doyle Z. Williams, *Accounting Education: A Statistical Survey, 1972-73* (New York: American Institute of Certified Public Accountants, 1974), pp. 37-38.
 3. Doyle Z. Williams, *Accounting Education: A Statistical Survey, 1972-73* (New York: American Institute of Certified Public Accountants, 1974), pp. 37-38.
 4. 1987-88 AICPA Accounting Education Survey.

Table 29 (continued)**Semester Hour Accounting Course Requirements**

Semester Hours	1967-68 ¹	1972-73 ²	1977-78 ³	1987-88 ⁴
Cost and/or managerial accounting				
None	8%	4%	6%	3.8%
1-3	56	58	59	63.3
4	12	11	7	12.5
5	5	5	2	2.5
6 or more	19	22	26	17.9
Total	100%	100%	100%	100.0%
Advanced (financial) accounting				
None	38%	16%	20%	22.9%
1-3	41	51	56	46.4
4-5	11	14	9	11.6
6 or more	10	19	15	19.1
Total	100%	100%	100%	100.0%
Auditing				
None	26%	15%	19%	6.9%
1-2	7	4	5	.6
3	60	67	65	67.8
4-6	7	14	11	23.8
7 or more				.9
Total	100%	100%	100%	100.0%
Public sector accounting				
None	N/A	N/A	92%	83.3%
2			2	1.3
3			5	13.8
6			1	1.6
Total			100%	100.0%
Accounting systems				
None	N/A	N/A	75%	67.0%
1-3			24	26.0
4 or more			1	7.0
Total			100%	100.0%

SOURCES: 1. Doyle Z. Williams, *A Statistical Survey of Accounting Education: 1967-68* (New York: American Institute of Certified Public Accountants, 1969), pp. 36-37.
2. Doyle Z. Williams, *Accounting Education: A Statistical Survey, 1972-73* (New York: American Institute of Certified Public Accountants, 1974), pp. 37-38.
3. Doyle Z. Williams, *Accounting Education: A Statistical Survey, 1972-73* (New York: American Institute of Certified Public Accountants, 1974), pp. 37-38.
4. 1987-88 AICPA Accounting Education Survey.

Table 30

Undergraduate Admissions and Retention Standards for Accounting Programs Compared With Those for Admission to Programs in Other Business Disciplines 1987–88

Standards	Admission Standards	Retention Standards
(Sample size)	(n = 391)	(n = 384)
Accounting standards higher	15.3%	15.9%
Accounting standards same	84.2	84.1
Accounting standards lower	.5	—
Total	100.0%	100.0%

SOURCE: 1987-88 AICPA Accounting Education Survey Questionnaire.

Table 31

Changes in Undergraduate Admissions and Retention Standards for Accounting Programs Over the Five-Year Period 1982–87

Standards	Admission Standards	Retention Standards
(Sample size)	(n = 390)	(n = 386)
Accounting standards higher	33.8%	22.5%
Accounting standards same	65.4	77.5
Accounting standards lower	.8	—
Total	100.0%	100.0%

SOURCE: 1987–88 AICPA Accounting Education Survey Questionnaire.

Table 32

Changes in Quality of Undergraduate Accounting Students Over the Five-Year Period 1982–87

Changes in Student Quality	Percent
(Sample size)	(n = 390)
Higher	45.4%
Remained the same	38.2
Lower	16.4

SOURCE: 1987–88 AICPA Accounting Education Survey Questionnaire.

In recent years, concern has grown about the quality of accounting graduates. Table 31 provides some indirect evidence that may address the issue of quality of education. About one-third of the respondents to the 1987-88 survey indicated

that standards for admission to the accounting program on their campuses had increased during the last five years. Increased admission standards presumably will lead to higher quality graduates. Similarly, almost one-fourth (22.5 percent) of the respondents indicated that retention standards had also increased at their institutions over the last five years. When asked about their perception of the quality of accounting students compared to five years earlier, 45.4 percent responded that the quality had increased while only 16.4 percent believed student quality had declined (see table 32). In general, the data in tables 31 and 32 do not confirm the view that student quality has declined over the last five years.

Summary

The available evidence indicates that over the period 1956–57 to 1982–83 the ratio of undergraduate accounting degrees to total bachelor's degrees conferred appears to have increased materially. However, the number of accounting degrees awarded had decreased in 1984–85 and again in 1986–87, dropping back to the level of 1978–79. Postgraduation plans for the class of 1987 are similar to those of the class of 1977. The percentage of women graduating in accounting has increased from 14.0 percent in 1978–79 to 50.5 percent, which is similar to that for all disciplines. Clearly, graduation yields in accounting in the 1980s would have been sharply curtailed were it not for the number of women entering the study of accounting. The relative starting salaries of accounting graduates have slipped substantially over the last decade, no doubt influencing the career choice of many students.

A profile of accounting curricula reveals that major differences remain between the course hours in accounting, quantitative methods, and economics suggested for a four-year program by the Committee on Education and Experience Requirements for CPAs and those required by the schools. Although most schools have adopted the suggested required hours in EDP, to date, the schools generally have not moved a significant number of the accounting courses to the fifth year to make room for the emphasis in quantitative methods and economics envisioned by the committee. A few schools have admission and retention standards in accounting slightly higher than those of the business school. However, about one-third of the schools have raised their standards for admission to accounting over the last five years. Encouragingly, a far larger number of respondents believe that student quality in accounting has increased than believe that quality has declined over the last five years.

5

Graduate Students and Programs in Accounting

The Committee on Education and Experience Requirements for CPAs recommended in 1968 that at least five years of college study be the education requirement for the beginning CPA.²⁷ In 1988, the membership of the American Institute of Certified Public Accountants voted to require 150 semester hours of study for membership in the Institute beginning in the year 2000. As a result of these actions, increased attention has been devoted to graduate education for accountants. This chapter attempts to present selected aspects of the graduate education of accounting students.

Trend of Master's Degrees in Accounting

Table 33 reports the number of master's degrees awarded in accounting annually for the fifteen-year period 1971–72 to 1986–87. The early to mid-1970s witnessed a rapid growth in the number of master's degrees awarded. However, like bachelor's degrees, the number of master's degrees awarded declined in 1984–85 and 1986–87, dropping back to the 1977–78 level. Since 1972–73, the ratio of master's degrees to bachelor's degrees has held fairly constant through 1986–87. With the movement by state boards, state societies, and the American Institute of Certified Public Accountants toward requiring 150 hours of study, the ratio of master's to bachelor's degrees should increase substantially by the year 2000.

27. *Report of the Committee on Education and Experience Requirements for CPAs*, p. 7.

Table 33

Comparison of Bachelor's to Master's Degrees in Accounting

Period	Total Bachelor's Degrees in Accounting Conferred	Master's Degrees in Accounting Conferred		
		Number	Rate of Growth	Percent of Bachelor's
1971-72	23,800	2,200	—	9.2%
1972-73	26,300	2,700	22.7%	10.3
1973-74	31,400	3,400	25.9	10.8
1974-75	35,400	4,300	26.5	12.1
1975-76	39,900	4,700	9.3	11.8
1976-77	44,760	5,620	19.6	12.6
1977-78	46,000	5,670	1.0	12.3
1978-79	48,800	5,640	-.5	11.6
1979-80	49,870	5,280	6.4	10.6
1980-81	49,320	5,520	4.5	11.2
1981-82	50,300	5,570	.9	11.1
1982-83	51,950	5,810	4.3	11.2
1983-84	53,020	6,330	9.0	11.9
1984-85	51,980	5,910	-6.6	11.4
1986-87	48,030	5,580	-5.6	11.6

NOTE: No data available for 1985-86.

SOURCE: Mary McInnes and Beatrice Sanders, *The Supply of Accounting Graduates and the Demand for Public Accounting Recruits 1988* (New York: American Institute of Certified Public Accountants, 1988), p. 14.

Table 34 uses a common data base for comparing the ratio of master's to bachelor's degrees in accounting with similar ratios for business and management and all disciplines. Table 34 shows that, in other fields, bachelor's degree recipients are four to five times as likely to receive a master's degree than students in accounting.

Table 34

Master's Degrees as a Percent of Bachelor's Degrees

Field	1979-80 ¹	1982-83 ²
All disciplines	32.1%	29.9%
Business and management (excluding accounting)	36.2	35.7
Accounting	8.1	6.7

SOURCES: 1. National Center for Education Statistics, *Digest of Education Statistics 1982* (Washington, D.C.: U.S. Government Printing Office, 1982), p. 117.
2. National Center for Education Statistics, *Digest of Education Statistics 1987* (Washington, D.C.: U.S. Government Printing Office, 1987), pp. 182-183.

Table 35**Type of Master's Programs Offered in Accounting**

Degree Program	Percent of Schools Offering Graduate Programs
(Sample size)	(n = 168)
Postbaccalaureate	45.2%
Integrated five-year program	11.3
MBA-Accounting	60.1
Master's in Taxation	11.3

NOTE: Some schools offer more than one type of program.

SOURCE: 1982-83 AICPA Accounting Education Survey Questionnaire.

Table 36**Degree Titles of Master's Programs in Accounting and Taxation of Responding Schools**

Degree Title	Number of Schools
Master of science in accounting	23
Master of science in accountancy	9
Master of science	<u>9</u>
	41
Master of accounting	18
Master of accountancy	<u>14</u>
	32
Master of professional accountancy	8
Master of professional accounting	<u>7</u>
	15
Master of arts—accountancy	3
Master of arts—accounting	3
Master of arts	<u>3</u>
	9
Master of science in professional accountancy	1
Master of accounting science	1
Master of science in business administration	1
Master of science—business (accounting/finance concentration)	2
Master of business taxation	1
Master of science in taxation	1
Master of public accountancy	1

SOURCE: 1982-83 AICPA Accounting Education Survey Questionnaire.

Graduate Programs in Accounting

A variety of advanced degrees are offered in accounting. As noted in table 35, the most popular is the MBA in accounting. Next in size are postbaccalaureate programs such as the four-plus-one type program. It is interesting to note that the same percentage of schools, 11.3 percent, offer integrated five-year programs as tax programs.

Table 36 lists the degree titles, excluding the MBA, of master's programs in accounting. The master of science is the most popular with the master of accounting or accountancy second. The third most popular title is the master of professional accounting or accountancy. A variety of other titles are also used.

The number and types of doctoral programs offered in accounting are reported in table 37. In 1986, seventy-nine schools offered programs of concentration in accounting at the doctoral level, representing a 79.5 percent increase over 1968.

The number of doctorates conferred to candidates concentrating in accounting doubled from 1966 to 1975, as reported in table 38 (see next page). However, since 1975, there has been no substantial increase. The number of doctorates for 1984, 1985 and 1986 has been about the same level as in the early 1970s.

Table 39 (see p. 45) reports the postgraduation plans of master's degree recipients. Over the last ten years, a steadily increasing proportion are pursuing careers in public accounting rather than in industry. In 1986-87 more than one-half of all master's degree recipients in accounting, including taxation, were seeking careers in public accounting, a percentage that has steadily increased over the last fifteen years.

Table 37

Doctoral Programs in Accounting

Degree Program	Number of Schools				Percent Increase 1968-86
	1968 ¹	1970 ¹	1980 ¹	1986 ²	
Ph.D.	31	39	56	N/A	
D.B.A.	8	12	14	N/A	
Both	5	5	2	N/A	
Total	44	56	72	79	79.5%

SOURCE: 1. William F. Crum, "1980 Survey of Doctoral Programs in Accounting in the United States," *The Accounting Review*, LVI (July 1981), p. 635.
2. Adapted from James R. Hasselback, *1988 Accounting Faculty Directory* (Englewood Cliffs, N. J.: Prentice-Hall, 1988), p. i.

Starting salaries of graduates with a master's in accounting may have significant impact on the supply of master's in accounting. Table 40 (see p. 45) reports that, in July 1988, accounting master's salary offers were substantially below offers for master's degrees in other business disciplines, including those with no prior

work experience. For the profession to attract the “brightest and the best” master’s students from the graduate accounting and business schools, attention must be paid to the relative starting salary offers.

Table 38

Doctoral Degrees Conferred in Accounting in the United States

Year	Degrees Conferred	Change From Previous Year
1966	75 ¹	—
1967	86 ¹	+ 14.7%
1968	92 ¹	+ 7.0
1969	114 ¹	+ 23.9
1970	144 ¹	+ 26.3
1971	145 ¹	+ .7
1972	141 ¹	- 2.8
1973	147 ¹	+ 4.3
1974	142 ¹	- 3.4
1975	154 ¹	+ 8.5
1976	128 ¹	- 16.9
1977	140 ¹	+ 9.4
1978	166 ¹	+ 18.6
1979	130 ¹	- 21.7
1980	134 ²	+ 3.1
1981	168 ²	+ 25.4
1982	167 ²	- .6
1983	156 ²	- 6.6
1984	146 ²	- 6.4
1985	152 ²	+ 7.2
1986	147 ²	- 3.3

SOURCES: 1. William F. Crum, “1980 Survey of Doctoral Programs in Accounting in the United States,” *The Accounting Review*, LVI (July 1981), p. 635.
 2. James R. Hasselback, *1988 Accounting Faculty Directory* (Englewood Cliffs, N. J.: Prentice-Hall, 1988), p. i.

Admission and Retention Standards for Master’s Programs in Accounting

Parallel to the increase in interest in establishing higher admission and retention standards for accounting majors at the undergraduate level than exists for the general business student, there has been increasing interest in doing likewise at the master’s level. Table 41 (see p. 46) indicates that in 1987, 21.1 percent of the schools surveyed had established higher admission standards than those in the business school and 9.5 percent had higher retention standards.

Based on the data in table 42 (see p. 46), about one-third of the responding institutions have increased admission standards for master’s programs in accounting over the last five years. However, about one in ten schools has increased its retention standards.

Table 39

Postgraduate Plans of Selected Master's Degree Recipients in Accounting
During the Twelve Months Ended August 31

Type of Employment	1972 ¹	1977 ²	1986-87 ³
(Sample size)	(n = 2,423)	(n = 1,900)	(n = 2,120)
Public accounting	38.0%	49.0%	54.2%
Business/industry	47.1	36.0	26.9
Government—NFP	4.0	6.8	3.8
Graduate school	6.8	4.0	2.4
Other—unknown	4.1	4.2	12.7
Total	100.0%	100.0%	100.0%

SOURCES: 1. Doyle Z. Williams, *Accounting Education: A Statistical Survey, 1972-73* (New York: American Institute of Certified Public Accountants, 1974), p. 46.
2. Doyle Z. Williams, *Accounting Education: A Statistical Survey, 1977-78* (New York: American Institute of Certified Public Accountants, 1978), p. 47.
3. Mary McInnes and Beatrice Sanders, *The Supply of Accounting Graduates and The Demand for Public Accounting Recruits 1988* (New York: American Institute of Certified Public Accountants, 1988), p. 11.

Table 40

Average Monthly Salary Offers for Selected Inexperienced^a Master's
Candidates July 1988

Graduate Program	Average Monthly Salaries ¹	Percent of Other Salaries to Accounting Salaries
Accounting	\$2,290	100.0%
MBA—Nontechnical undergraduate		
Less than 1 year ^b	2,791	121.9
1 to 2 years ^b	3,355	146.5
2 to 4 years ^b	3,459	151.9
Over 4 years ^b	3,475	151.7
MBA—Technical undergraduate		
Less than 1 year	3,192	139.4
1 to 2 years ^b	3,630	158.5
2 to 4 years ^b	3,696	161.4
Over 4 years ^b	3,815	166.6
MS—Business	2,608	113.9
Banking and finance	3,133	136.8
Industrial management	2,844	124.2
Labor/industrial relations	2,614	114.2
Management information systems	2,640	115.2

NOTES: ^a One year or less of full-time, nonmilitary employment unless otherwise indicated.

^b Years of previous full-time, nonmilitary employment.

SOURCE: 1. *CPC Salary Survey*, July 1988, p. 6.

Table 41

Master's Admission and Retention Standards for Accounting Programs Compared With Those Programs in Other Business Disciplines 1987–88

Standards	Admission Standards	Retention Standards
(Sample size)	(n = 161)	(n = 165)
Accounting standards higher	21.1%	9.5%
Accounting standards same	77.7	90.5
Accounting standards lower	1.2	—
Total	100.0%	100.0%

SOURCE: 1987–88 AICPA Accounting Education Survey Questionnaire.

Table 42

Changes in Master's Admission and Retention Standards for Accounting Programs Over the Five-Year Period 1982–83 to 1987–88

Changes Over Period 1982–83 to 1987–88	Admission Standards	Retention Standards
(Sample size)	(n = 154)	(n = 155)
Standards increased	32.5%	10.3%
Standards remained the same	66.2	89.7
Standards lowered	1.3	—
Total	100.0%	100.0%

SOURCE: 1987–88 AICPA Accounting Education Survey Questionnaire.

All four-year and graduate schools were asked about their perceptions of changes in student quality in master's programs in accounting from the period 1982–83 to 1987–88 (see table 43). Encouragingly, almost 40 percent believe that student quality has increased while only 7.7 percent believe it decreased.

Table 43

Perceptions of Changes in Student Quality in Master's Programs in Accounting Over the Five-Year Period 1982–83 to 1987–88

Changes Over the Period 1982–83 to 1987–88	Percent
(Sample size)	(n = 390)
Student quality increased	39.4%
Student quality remained the same	52.9
Student quality decreased	7.7
Total	100.0%

Establishment of Five-Year Schools or Programs

With the heightened attention to five-year schools and programs of professional accounting, the survey again sought to determine the status of the establishment of such programs. Table 44 indicates that eighty of the responding schools reported that, in the fall of 1987, they offered five-year programs of professional accounting. A significant number of schools expect to establish professional programs within five years.

Table 44

Five-Year Programs of Professional Accounting Fall 1987

Five-year program available	Total	Number of Schools	
		AACSB Accredited	Non-AACSB Accredited
Yes	80	61	19
No	221	106	115
Total	301	167	134
Proposal considered			
Under study	40	19	21
Recommended	5	4	1
Rejected	2	2	—
Approved but not yet operating	8	3	5
Total	55	28	27
Programs expected where none exists			
Within 2 years	14	8	6
Within 5 years	48	21	27
Within 10 years	40	15	25
Not within 10 years	31	8	23
Total	133	52	81

SOURCE: 1987–88 AICPA Accounting Education Survey Questionnaire.

Accounting Accreditation

As reported in chapter 1, accreditation of accounting programs by the AACSB came on the scene in the early 1980s. Accounting accreditation goes beyond business school accreditation in that accounting accreditation specifies accounting curricula standards and addresses professional certification of faculty, among other matters. Accounting accreditation is available for three types of programs: Type A, undergraduate accounting programs; Type B, MBA programs with an accounting emphasis; and Type C, master's programs in accounting. To what extent has accreditation been successful? One measure might be the number of programs that have sought and received accreditation during its seven years of operation.

The data in table 45 reports that seventy-two institutions have received accreditation for one or more accounting programs over the seven years that accounting accreditation has been available. Forty-four of these schools received accreditation in the first three years. Programs in only eleven institutions have been accredited within the last two years. Clearly, interest has fallen sharply in accounting accreditation.

Seventy-one of the seventy-two schools received accreditation for their undergraduate accounting program (Type A). The one exception does not offer an undergraduate program. As noted in table 45, sixteen schools received Type B accreditation and forty schools received Type C accreditation.

As shown in table 46 (see p. 50), in 1982, almost 90 percent of AACSB accredited schools indicated they would seek accounting accreditation. Not only has that expectation not materialized, in the fall of 1988, only 40.7 percent of AACSB schools expect to seek accounting accreditation in the future. Table 47 (see p. 50) indicates that most of those that will seek accounting accreditation will do so for undergraduate programs. Because of the waning interest in accounting accreditation, it will be interesting to observe accreditation activity over the next eight years.

Five-Year Program Curriculum

As noted in chapter 3, the AICPA Committee on Education and Experience Requirements for CPAs proposed in 1969 a sample education program for those entering the profession. Minor modifications were made in this sample program in 1978. In 1988, the AICPA Education Executive Committee further modified the sample program and issued a new illustrative program based upon a 150-semester-hour model (see exhibit 1, p. 50). In articulating its illustrative program the Committee noted:²⁸

The educational preparation of the CPA should consist of an appropriate balance between technical and general education. Not more than 40 hours of a 150-semester-hour program should be devoted to accounting topics beyond elementary accounting. This should include those hours taken for a limited specialization. A maximum of 50 hours is recommended for business-related subjects and a minimum of 60 hours for the general education component of the program. The following ranges for the three components of the illustrative program are offered as guidance:

General Education	60–80 semester hours
Education in Business Administration	35–50 semester hours
Accounting Education	25–40 semester hours

Future surveys will seek to determine the extent to which the illustrative program is adopted as the 150-semester-hour requirement is implemented.

28. *Education Requirements for Entry Into the Accounting Profession: A Statement of AICPA Policies*, 2d ed., rev. (New York: American Institute of Certified Public Accountants, 1988), p. 24.

Table 45
Accounting Accreditation Activity by Year—Number of Schools^a

Year	Number of Initial Applications	Number of Visits Including Deferrals	Number of Institutions	Number Accredited			Number Deferred to Following Year	Number Denied
				Type of Program				
				A	B	C		
1982	33	27	18	17	5	13	4	5
1983	19	22	10	10	1	5	6	6
1984	15	17	16	16	4	5	6	1
1985	11	13	9	9	3	5	3	2
1986	11	13	8	8	1	4	3	1
1987	12	14	5	5	1	4	6	2
1988	11	14	6	6	1	4	3	2
Accreditation Total			72	71	16	40		

NOTE: ^a The table does not indicate number of schools that voluntarily withdrew during the process. Also, prior to 1985, multiple actions could be taken on a single school.
SOURCE: American Assembly of Collegiate Schools of Business, St. Louis, Missouri.

Table 46

Percent of Schools That Expect to Apply for Accounting Accreditation

	Total	AACSB Accredited	Non-AACSB Accredited
(Sample size)	(n = 301)	(n = 167)	(n = 134)
Yes	44.9%	40.7%	50.0%
No	55.1	59.3	50.0
Total	100.0%	100.0%	100.0%

SOURCE: 1987–88 AICPA Accounting Education Survey Questionnaire.

Table 47

Number of Programs for Which Accounting Accreditation Will Be Sought

Time	Bachelor's Type A	MBA in Accounting Type B	Master's in Accounting Type C
Non-AACSB accredited at business school level			
Next two years	15	11	1
Next five years	27	6	6
Next ten years	17	8	8
Not in next ten years	2	—	—
AACSB accredited at business school level			
Next two years	23	—	14
Next five years	26	—	15
Next ten years	15	—	4
Not in next ten years	—	—	—

SOURCE: 1987–88 AICPA Accounting Education Survey Questionnaire.

Exhibit 1

An Illustrative 150-Semester-Hour Program

	Semester hours
General education	60–80
Ethics	
Communication	
Behavioral sciences	
Economics	
Elementary accounting	
Computers	

Exhibit 1 (continued)

An Illustrative 150-Semester-Hour Program

	Semester hours
General education	
Mathematics and statistics	
Other general education (for example, history, philosophy, literature, languages, arts, humanities, and sciences)	
Electives	
Education in business administration	35–50
Economics (theory and monetary system)	
Legal and social environment of business	
Business law	
Marketing	
Finance	
Organization, group, and individual behavior	
Quantitative applications in business	
Communication skills	
Business ethics	
Electives	
Accounting education¹	25–40
Financial accounting	
Financial accounting theory	
Applied financial accounting problems	
Managerial accounting	
Accounting for decision making	
Cost determination and analysis	
Management accounting controls	
Taxes	
Tax theory	
Tax problems	
Auditing	
Audit theory and practice	
The computer in auditing	
Audit problems and case studies	
Information systems	
Professional ethics and responsibilities	
Internships and cooperative programs	
Electives	
Total education program	<hr/> 150

¹Elementary accounting is included in General Education; schools with AACSB accounting accreditation should refer to the required accounting hours specified in the curriculum standards.

SOURCE: *Education Requirements for Entry Into the Accounting Profession: A Statement of AICPA Policies*, 2d ed., rev. (New York: American Institute of Certified Public Accountants, 1988), p. 25.

Summary

The ratio of master's degrees to bachelor's degrees awarded in accounting has changed little from 1971–72 to 1986–87, remaining substantially below that of other disciplines. The shortfall of supply to meet the demand for doctorates continues. About the same number of doctorates are awarded annually as in the early 1970s. In 1987, more than one-half of all master's degree recipients in accounting, including taxation, were seeking careers in public accounting, although starting salaries were the lowest of any other master's graduates in business. Finally, interest in gaining AACSB accounting accreditation has waned since 1982.

6

Accounting Education in Community and Junior Colleges

The rapid growth of community and junior college enrollments during the 1960s and 1970s has introduced an important new dimension into collegiate education in accounting. The increased number of students attending a two-year school prior to entrance into a senior college has altered in many respects both the established patterns of recruiting students to accounting study and the nature of their professional preparation. This chapter examines some of the quantitative aspects of accounting education in community and junior colleges.

Growth of Community and Junior Colleges

The explosive growth in community and junior college enrollments is reported in table 48 (see next page). In 1961, the number of students enrolled in the 678 two-year schools totaled 748,619. By 1975, enrollment had increased by more than three million. The number of schools had grown to 1,225. However, during the next five years only forty-four two-year schools were established, bringing the total to 1,269 in 1980. In 1985, there were 1,311 two-year schools, but enrollments remained virtually unchanged from 1980.

Types of Schools

As noted in table 49 (see next page), 71.1 percent of the two-year schools in the United States are public institu-

tions—a ratio in sharp contrast to that of senior and graduate institutions. Participants in the 1987–88 accounting education survey reported total campus enrollments of less than 5,000. As reported in table 50, about 88 percent reported a total student body of less than 11,000.

Table 48

Growth in Number and Enrollment of Community and Junior Colleges

Year	Number of Junior Colleges	Enrollment	Five-Year Percent Increase in Enrollment
1961 ¹	678	748,619	—
1965 ¹	771	1,292,753	72.7%
1970 ²	1,091	2,450,451	89.6
1975 ³	1,225	3,873,000	58.1
1980 ⁴	1,269	4,526,287	16.9
1985 ⁵	1,311	4,531,077	.1

- SOURCES:**
1. William A. Harper, ed., *Junior College Directory* (Washington, D.C.: American Association of Junior Colleges, 1968), p. 8.
 2. Aikin Connor, ed., *1973 Community and Junior College Directory* (Washington, D.C.: American Association of Community and Junior Colleges, 1973), pp. 4 and 7.
 3. Sandra L. Drake, ed., *1975 Community, Junior, and Technical College Directory* (Washington, D.C.: American Association of Community and Junior Colleges, 1975), pp. 2–3.
 4. National Center for Education Statistics, *Digest of Education Statistics 1982* (Washington, D.C.: U.S. Government Printing Office, 1982), p. 110.
 5. National Center for Education Statistics, *Digest of Education Statistics 1987* (Washington, D.C.: U.S. Government Printing Office, 1987), pp. 125 and 165.

Table 49

Participation of Two-Year Colleges in the 1987-88 AICPA Accounting Education Survey

Type of Support	Total Two-Year Colleges in United States, 1985–86 ¹		Institutions Completing Questionnaires ²	
	Number	Percent	Number	Percent
Public	932	71.1%	211	94.2%
Private	379	28.9	13	5.8
Total	1,311	100.0%	224	100.0%

- SOURCES:**
1. National Center for Education Statistics, *Digest of Education Statistics, 1987* (Washington, D.C.: U.S. Government Printing Office, 1987), p. 765.
 2. 1987–88 AICPA Accounting Education Survey Questionnaire.

Table 51 reports the number of full-time and part-time accounting students attending the two-year schools in the fall of 1987 that participated in the survey. Of the schools reporting an accounting program in 1987, two-thirds reported a full-time accounting student body of seventy-five or less. On the other hand, 9.6 percent reported an enrollment of over 275 full-time accounting students.

Table 50**Enrollment of Two-Year Colleges Participating in the 1987-88 AICPA Accounting Education Survey**

Enrollment	Number	Percent
Less than 2,000	90	40.4%
2,000-4,999	61	27.4
5,000-7,999	27	12.1
8,000-10,999	19	8.5
11,000-13,999	11	4.9
14,000-16,999	6	2.7
17,000-19,999	3	1.4
20,000-22,999	2	.9
23,000-25,999	1	.4
26,000 and over	3	1.3
Total	223	100.0%

SOURCE: 1987-88 AICPA Accounting Education Survey Questionnaire.

Table 51**Number of Full-Time and Part-Time Accounting Students Attending Two-Year Schools, Fall 1987**

Enrollment	Full-Time		Part-Time
	1982 ¹	1987 ²	1987
(Sample size)	(n = 77)	(n = 166)	(n = 108)
25 or less	11.7%	25.3%	17.6%
26-75	29.8	41.6	11.1
76-125	15.6	15.1	25.0
126-175	11.7	5.4	19.4
176-225	11.7	2.4	8.3
226-275	2.6	.6	6.5
276-325	3.9	2.4	2.8
326 and over	13.0	7.2	9.3
Total	100.0%	100.0%	100.0%
Mean (enrollment)	238.2	8.5	49

SOURCES: 1. Doyle Z. Williams, *Accounting Education: A Statistical Survey, 1982-83* (New York: American Institute of Certified Public Accountants, 1983), p. 50.
2. 1987-88 AICPA Accounting Education Survey Questionnaire.

Accounting Faculty at Two-Year Schools

The sizes of accounting faculties are reported in table 52 (see next page). About 18 percent of the reporting schools indicated a full-time accounting faculty of six or more. Although sampling error may account for some of the differences in the statistics, it does appear that the size of full-time accounting faculties at two-year schools has grown over the last five years. As can be seen from table 52, two-year schools make heavy use of part-time faculty.

Table 52

Size of Accounting Faculties at Two-Year Schools With an Accounting Program, Fall 1977 and 1987

Number of Faculty	1977 ¹		1987 ²	
	Part-Time	Full-Time	Part-Time	Full-Time
(Sample size)	(n = 342)	(n = 342)	(n = 224)	(n = 224)
0	1.8%	—	43.7%	11.6%
1	79.1	81.2%	15.2	17.4
2	11.4	12.9	9.4	25.9
3	3.5	3.2	8.9	15.2
4	.6	.6	7.6	8.5
5	1.5	.3	4.0	3.6
6 or more	2.1	1.8	11.2	17.8
Total	100.0%	100.0%	100.0%	100.0%

SOURCES: 1. Doyle Z. Williams, *Accounting Education: A Statistical Survey, 1977-78* (New York: American Institute of Certified Public Accountants, 1978), p. 55.
2. 1987-88 AICPA Accounting Education Survey Questionnaire.

Teaching Loads

As might be expected, the teaching load of community and junior college accounting faculty members is greater than that of accounting faculty members in senior institutions. As reported in table 53, in 1982-83, more than 80 percent of the community and junior college faculty teach more than twelve hours per week. More than 30 percent of the two-year college faculty teach more than fifteen hours per week. Although in general there was a small decline in the teaching loads over the five-year period from 1967-68 to 1972-73 (as reported in earlier

Table 53

Classroom Teaching Hours per Week of Full-Time Accounting Faculty at Two-Year Schools

Teaching Hours Per Week	1967-68 ¹	1977-78 ²	1982-83 ³
(Sample size)	(n = 236)	(n = 899)	(n = 484)
6 hours or less	3.4%	2.7%	6.8%
7-9 hours	2.1	3.3	2.3
10-12 hours	13.1	12.3	10.3
13-15 hours	61.5	46.3	50.0
More than 15 hours	19.9	35.4	30.6
Total	100.0%	100.0%	100.0%

SOURCES: 1. Doyle Z. Williams, *A Statistical Survey of Accounting Education: 1967-68* (New York: American Institute of Certified Public Accountants, 1969), p. 53.
2. Doyle Z. Williams, *Accounting Education: A Statistical Survey, 1977-78* (New York: American Institute of Certified Public Accountants, 1978), p. 58.
3. Doyle Z. Williams, *Accounting Education: A Statistical Survey, 1982-83* (New York: American Institute of Certified Public Accountants, 1983), p. 52.

surveys), teaching loads bounced back up in 1977–78 to their 1967–68 level and have remained stable over the last five years. Given the amount of time required to correct papers, prepare examinations, counsel students, and prepare and deliver lectures for five classes each week, it is apparent that little time is available for pursuits contributing to the continuing professional development of faculty members.

Support Funds

Support funds for full-time accounting faculty at community and junior colleges to attend professional meetings are severely limited. Table 54 notes that 61.3 percent of the schools provided an average of less than \$300 per faculty member to attend professional meetings in 1987–88. Even though inflation has been substantial over the last five years, support funds for faculty development have been at a standstill.

Table 54

Average Disbursement by Two-Year Colleges per Full-Time Faculty Member to Attend Professional Meetings for the Twelve Months Ended August 31

Range of Disbursements	1977 ¹	1982 ²	1987 ³
(Sample size)	(n = 338)	(n = 112)	(n = 155)
Less than \$100	48.8%	44.6%	9.7%
\$100–\$299	35.2	33.9	51.6
\$300–\$499	5.6	9.8	6.5
\$500–\$699	1.2	5.4	23.8
\$700 and over	9.2	6.3	8.4
Total	100.0%	100.0%	100.0%

SOURCES: 1. Doyle Z. Williams, *Accounting Education: A Statistical Survey, 1977–78* (New York: American Institute of Certified Public Accountants, 1978), p. 58.
 2. Doyle Z. Williams, *Accounting Education: A Statistical Survey, 1982–83* (New York: American Institute of Certified Public Accountants, 1983), p. 52.
 3. 1987–88 AICPA Accounting Education Survey Questionnaire.

Accounting Curricula

A profile of curricula of two-year schools is presented in table 55 (see next page), comparing the average semester hour requirements of accounting students in 1967, 1977, 1982 and 1987. As can be seen, the most significant changes are in EDP and accounting courses. It appears that the two-year schools have significantly expanded their accounting offerings and requirements over the last ten years. One study reports that 93.6 percent of the community and junior colleges in the United States offer elementary accounting.²⁹ As shown in table 55, it is not uncommon for community and junior colleges to offer intermediate accounting, cost/managerial accounting, and income taxes.

29. "Report of the Committee on the Junior (Community) College Curriculum," *The Accounting Review*, supp. to vol. 48 (1973), p. 41.

Table 55**Average Semester Hour Equivalents Required for Two-Year College Accounting Students**

Subjects	Average Semester Hours			
	1967 ¹	1977 ²	1982 ³	1987 ⁴
(Sample size)	(n = 61)	(n = 234)	(n = 112)	(n = 194)
Mathematics	4.2	4.5	5.6	5.9
Statistics	1.0	1.4	4.9	1.8
Nonbusiness and noneconomics courses other than mathematics	16.1	15.6	15.9	11.0
Behavioral science	—	3.9	6.7	5.1
Nonbusiness and noneconomics courses other than mathematics and behavioral science	—	11.7	9.2	10.9
Economics	4.5	4.2	5.2	5.4
Business law	3.9	3.3	4.7	4.8
Communications	—	—	—	8.2
Business ethics	—	—	—	.1
Information systems	—	—	—	1.1
EDP-Computer courses	1.7	3.4	—	—
Computer principles	—	2.5	3.5	8.9
Computer programming	—	.9	5.4	—
All other business courses, except accounting	8.2	5.5	11.5	9.0
Accounting, excluding EDP	16.8	18.5	29.3	27.3
Introductory accounting	—	6.6	8.4	9.3
Intermediate accounting	—	4.8	7.0	6.4
Cost/managerial accounting	—	2.5	4.5	3.6
Income taxes	—	2.1	3.9	3.8
All other accounting	—	2.5	5.5	4.2

SOURCES: 1. Doyle Z. Williams, *A Statistical Survey of Accounting Education: 1967-68* (New York: American Institute of Certified Public Accountants, 1969), p. 56.
 2. Doyle Z. Williams, *Accounting Education: A Statistical Survey, 1977-78* (New York: American Institute of Certified Public Accountants, 1978), p. 60.
 3. Doyle Z. Williams, *Accounting Education: A Statistical Survey, 1982-83* (New York: American Institute of Certified Public Accountants, 1983), p. 53.
 4. 1987-88 AICPA Accounting Education Survey Questionnaire.

Transfer Credit

With two-year schools offering more than elementary accounting, interest in the transferability of accounting courses from two-year to four-year schools has mounted. Table 56 reports that about 97 percent of the four-year schools that participated in the 1982-83 accounting education survey accepted elementary accounting for transfer purposes. About one-third accepted transfer credit for intermediate and cost/managerial accounting. About one-fourth granted transfer credit for income taxes. The AACSB accredited schools were far less likely than

the non-AACSB accredited schools to accept transfer credit for any courses other than introductory accounting.

Table 56

Percent of Senior Level Institutions Accepting Transfer Credits From Two-Year Schools for Accounting Courses

Accounting Courses	Total	AACSB Accredited	Non-AACSB Accredited
(Sample size)	(n = 370)	(n = 132)	(n = 238)
Introductory accounting	97.0%	95.5%	97.9%
Intermediate accounting	33.0	11.9	44.7
Income taxes	25.4	7.9	35.1
Cost/managerial	35.4	19.5	44.4
Other	8.4	1.4	13.4

SOURCE: Doyle Z. Williams, *Accounting Education: A Statistical Survey, 1982–83* (New York: American Institute of Certified Public Accountants, 1983), p. 54.

Continuation to Four-Year Schools

Table 57 indicates that an increasing percentage of accounting graduates from two-year schools are continuing their studies at four-year schools. In 1972, in almost half of the schools, less than 25 percent of the students continued their education, whereas in 1982, the percentage of schools with less than 25 percent of their students attending a two-year school and then transferring to a four-year school was becoming more prevalent among accounting students.

Table 57

Percent of Accounting Graduates of Two-Year Schools Who Continued Their Studies at a Senior Level Institution for the Twelve Months Ended August 31

Percent of Students	Percent of Schools		
	1972 ¹	1977 ²	1982 ³
(Sample size)	(n = 98)	(n = 231)	(n = 103)
Less than 25%	48.9%	40.3%	36.9%
25%–49%	23.5	26.8	31.1
50%–74%	13.3	21.2	26.2
75%–100%	14.3	11.7	5.8
Total	100.0%	100.0%	100.0%

SOURCES: 1. Doyle Z. Williams, *Accounting Education: A Statistical Survey, 1972–73* (New York: American Institute of Certified Public Accountants, 1974), p. 55.

2. Doyle Z. Williams, *Accounting Education: A Statistical Survey, 1977–78* (New York: American Institute of Certified Public Accountants, 1978), p. 61.

3. Doyle Z. Williams, *Accounting Education: A Statistical Survey, 1982–83* (New York: American Institute of Certified Public Accountants, 1983), p. 55.

Summary

During the 1960s and 1970s, two-year schools have become a prominent force in higher education, including accounting education. Almost all schools offer elementary accounting, and many offer a wide range of accounting courses. The size of full-time accounting faculties has grown in recent years, although two-year schools still draw heavily upon the services of part-time faculty members as a means of keeping pace with the growing student population in accounting. Although stabilized over the last five years, teaching loads appear to be heavy for the full-time faculty. Faculty support funds are almost nonexistent. Two-year schools have continued to increase their accounting offerings, even though transfer credit is usually not granted by senior institutions for courses beyond elementary levels. An increasing percentage of accounting students at two-year schools are continuing their studies at four-year schools.

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Summary and Conclusions

The profile of accounting education presented in this study includes data about the types of institutions that offer accounting, their accounting faculty, auxiliary support for accounting education, undergraduate and graduate degree programs in accounting, and accounting education in junior colleges. The quantitative descriptions of these aspects of accounting education may be useful in assessing trends in the academic preparation of accountants and in suggesting areas for further and more intensive research.

Types of Institutions That Offer Accounting

It is believed that approximately 750 schools in the United States offer accounting programs at the senior or graduate level. At the time of this survey, 657 institutions were members of the American Assembly of Collegiate Schools of Business, of which 252 were accredited members. Schools that do not offer accounting programs tend to be small institutions, while the larger institutions, regardless of whether they are publicly or privately supported, usually offer accounting programs.

Accounting Faculty

About 29 percent of all accounting faculty members who teach at senior or graduate schools hold the rank of professor, 28 percent are associate professors, and 29 percent are

assistant professors. These percentages represent a progression in rank over the last two decades. Still, when compared to other disciplines, accounting faculty members are less likely to hold the rank of professor and associate professor and more likely to hold the rank of assistant professor or lecturer/ instructor.

The proportion of part-time faculty to full-time faculty in accounting has dropped dramatically during the last twenty years, perhaps reflecting the increased number of institutions that have achieved AACSB accreditation. One accreditation standard limits the ratio of full-time to part-time faculty to three to one.

In 1987–88, about six of every ten accounting faculty members of schools participating in the survey hold the doctorate, whereas in 1967–68, the ratio was about three out of every ten. The percent who hold the bachelor's degree as their highest degree has dropped to 1.6 percent of the full-time accounting faculty. Approximately 73.7 percent of the full-time accounting faculty members hold the CPA certificate. Other certificates are held by about 11 percent of accounting faculty members.

Women are less well represented on accounting faculties than in other disciplines. In 1987–88, only about 18 percent of accounting faculty members were women. In other disciplines, women comprised about 24 percent of the full-time teaching personnel. Minorities comprise only about 8.1 percent of the accounting faculties nationally, representing about a 2 percent gain over the last ten years.

Salaries of accounting faculties continue to be above those of a composite of all other disciplines, with the biggest gap being at the new assistant professor level. On the average, in 1987–88, schools paid 27 percent higher salaries to assistant professors in accounting than in other disciplines, reflecting the continuing gap between supply and demand. In 1987, an estimated eight positions were open for each new doctorate or near-doctorate in accounting. Available evidence indicates that the gap between supply and demand is narrowing, only slightly, and it is creating severe salary compression.

Since 1967–68, the teaching loads of accounting faculty members have declined. Since, as expected, teaching loads of AACSB accredited schools are substantially lower than at nonaccredited schools, the decline might be attributed to the increased number of accredited schools during the last twenty years and increased emphasis on research.

In general, the auxiliary support provided accounting programs is less than satisfactory. For example, more than one-half of the schools participating in the 1987–88 survey reported being able to provide less than \$300 per faculty member during 1987–88, which probably allowed each faculty member to travel to no more than one professional meeting.

Undergraduate Degree Programs in Accounting

The number of undergraduate degrees conferred in accounting has increased more than four-fold from 1956–57 to 1982–83. The ratio of bachelor's degrees in accounting to those in all disciplines also increased during that period. The number of bachelor's accounting degrees awarded peaked in 1982–83.

In 1973–74, women received about 14 percent of all bachelor's degrees

conferred in accounting. This percentage has increased substantially to 50.5 percent in 1987–88.

The period 1967 to 1977 witnessed a much larger percentage of undergraduates in accounting who opted for employment in industry upon graduation. In the last ten years the percentage has decreased. About 40 percent enter public accounting, 30 percent seek positions in industry, and 7 percent join a governmental agency.

On the average, the curricula requirements of schools still differ in two respects from the four-year curriculum suggested by the AICPA Committee on Education and Experience Requirements for CPAs. First, schools require, on the average, about 11.4 semester hours of quantitative methods. The committee recommended eighteen semester hours of mathematics, statistics, and quantitative applications in business. Second, the committee recommended eighteen to twenty-one hours of accounting, excluding EDP and information systems. The schools require an average of 28.7 semester hours of accounting in the bachelor's program, which is about the same as in 1972–73. For present accounting curricula to conform to that suggested by the committee, quantitative methods requirements must be increased and accounting hours decreased.

Graduate Students and Programs in Accounting

The ratio of master's degrees in accounting to total bachelor's degrees conferred has remained largely stable since the early 1970s and is far lower than all other disciplines combined. The percentage of master's students taking positions in public accounting has not changed significantly over the last five years, remaining around 54 percent. Salary offers of master's students in accounting are substantially below that of all other business majors.

The number of doctoral programs in accounting increased from forty-four in 1968 to seventy-nine in 1986, an increase of 79.5 percent. However, the number of doctorates awarded annually in the 1980s is about the same as in the early 1970s.

Almost 40 percent of the respondents believe that the quality of master's students in accounting increased from 1982 to 1987, and almost as many have increased their admission standards over the same five-year period. Although accounting accreditation got off to a fast start in 1982, the number of schools seeking accounting accreditation has declined substantially since 1982.

Accounting Education in Community and Junior Colleges

The explosive growth of community and junior colleges during the 1960s has slackened. Nonetheless, two-year schools have become a prominent force in higher education. Every state now has at least two community or junior colleges. The most populous states have highly developed two-year college networks, and about 71 percent of all two-year schools are publicly supported. More than nine out of every ten community and junior colleges offer a course in accounting.

Accounting faculties at two-year schools have grown significantly in size in the last five years. Two-year schools use slightly less part-time faculty than full-time faculty.

In these institutions, as well, support funds for professional travel are severely limited. Teaching loads still remain on the average well above twelve hours per week.

During the last ten years, the number of semester hours of accounting courses beyond introductory offered by two-year schools has continued to increase.

Future Directions

Given the rapidity of accounting practice developments that are influencing accounting education, it would be hazardous to predict changes in accounting education during the next five years. No doubt the most pressing forces are (1) the continued movement toward five-year schools and programs of professional accounting, (2) the future of accreditation of accounting programs, and (3) the supply of accounting graduates. No doubt the compensation issue will play an important role with respect to accounting enrollments. Given the intensity of these forces, a profile of accounting education in 1992–93 will likely reveal continued significant changes in accounting education.

Appendix A

**Questionnaire on Accounting
Education
1988**

A. Section A contains questions pertaining to the ENTIRE COLLEGE OR UNIVERSITY located at the address of the responding institution.

I. (a) Private (b) Public

- II. Two-year, lower division institution only
- Two-year, upper division institution only
- Four-year undergraduate institution only
- Four-year undergraduate and graduate institution
- Graduate institution only
- Other (Specify) _____

- III. Enrollment at the beginning of the Fall, 1987 term.
- | | |
|--|---|
| <input type="checkbox"/> Less than 2,000 | <input type="checkbox"/> 17,000–19,999 |
| <input type="checkbox"/> 2,000–4,999 | <input type="checkbox"/> 20,000–22,999 |
| <input type="checkbox"/> 5,000–7,999 | <input type="checkbox"/> 23,000–25,999 |
| <input type="checkbox"/> 8,000–10,999 | <input type="checkbox"/> 26,000–29,999 |
| <input type="checkbox"/> 11,000–13,999 | <input type="checkbox"/> 30,000 or more |
| <input type="checkbox"/> 14,000–16,999 | |

- Postbaccalaureate (admission at the graduate level only)
Give title of degree (s) _____
- Five-year integrated undergraduate and graduate
program (e.g., 3 plus 2, 2 plus 3, etc.)
Give title of final degree(s) _____
- MBA with an accounting concentration
- Master's in taxation or equivalent not reported above
Give degree title _____
- Ph.D.
- D.B.A.

- III. a. Do any of your accounting programs have AACSB *accounting* accreditation? (Check)
- Bachelor's degree (Type A)
 - MBA degree (Type B)
 - Master's of accounting degree (Type C)
 - None
- b. If not accredited, do you expect to apply for accounting accreditation of your accounting program?
- Yes No (If "No," go to Question IV.)
- If "Yes," check the following:

	<u>Bachelor's Degree</u>	<u>MBA Degree</u>	<u>Master's of Accounting Degree</u>
In the next two years	_____	_____	_____
In the next five years	_____	_____	_____
In the next ten years	_____	_____	_____
Not within the next ten years	_____	_____	_____

- IV. Number of student credit hours in accounting being taught during the undergraduate and graduate levels during the Fall 1987 term. Check whether these hours are semester hours or quarter hours .

	<u>Number of hours</u>
Undergraduate	_____
Graduate	_____
Total	_____

- V. Number of hours *required* of and *offered* to undergraduate accounting students for graduation.

	<u>Number of hours</u>	
	<u>Required</u>	<u>Offered</u>
Behavioral science	_____	_____
Mathematics	_____	_____
Nonbusiness and noneconomics other than mathematics and behavioral science	_____	_____

Statistics	_____	
Economics	_____	
Business Law	_____	_____
Business/Accounting Communications	_____	_____
Business Ethics	_____	_____
Business Policy	_____	_____
EDP (computer-based courses)	_____	_____
Information Systems (outside accounting)	_____	_____
All other business courses, except accounting	_____	_____
Introductory accounting: Financial only	_____	_____
Managerial only	_____	_____
Both financial and managerial	_____	_____
Intermediate accounting or its equivalent	_____	_____
Advanced accounting or its equivalent	_____	_____
Taxation	_____	_____
Systems	_____	_____
Cost and/or managerial	_____	_____
Not-for-profit, including governmental	_____	_____
Auditing	_____	_____
EDP Auditing	_____	_____
Ethical Responsibilities of Accountants	_____	_____
Accounting Information Systems	_____	_____
All other accounting courses	_____	_____

VI. Does your school accept, for an undergraduate degree, credits from two-year, lower division institutions for the following courses? (If your institution is a two-year, lower division institution, go directly to VII.)

	<u>Yes</u>	<u>No</u>
Introductory Accounting	_____	_____
Intermediate Accounting	_____	_____
Taxation	_____	_____
Cost and/or Managerial	_____	_____
Other Accounting (Specify):		
_____	_____	_____
_____	_____	_____
_____	_____	_____

- VII. a. Does your school have standards for *admission* to the accounting program(s) that are different from those for admission to programs in other business disciplines? (Check)

<u>The standards are ...</u>	<u>Undergraduate</u>	<u>Master's</u>
Higher	_____	_____
Lower	_____	_____
The Same	_____	_____

- b. Have the standards for *admission* to the accounting program changed over the last five years? (Check)

<u>The standards have ...</u>	<u>Undergraduate</u>	<u>Master's</u>
Increased	_____	_____
Decreased	_____	_____
Remained the Same	_____	_____

- c. Would your school use a test for *admission* to the accounting program?

___ Yes ___ No

If "yes," at what level?

Sophomore ___ Junior ___ Senior ___ Graduate ___

- VIII. a. Does your school have standards for *retention* in the accounting program that are different from those for retention in programs in other business disciplines? (Check)

<u>The standards are ...</u>	<u>Undergraduate</u>	<u>Master's</u>
Higher	_____	_____
Lower	_____	_____
The Same	_____	_____

- b. Have the standards for *retention* in the accounting program changed over the last five years? (Check)

<u>The standards have ...</u>	<u>Undergraduate</u>	<u>Master's</u>
Increased	_____	_____
Decreased	_____	_____
Remained the Same	_____	_____

- c. Do you believe the *quality* of the accounting majors at your school has changed over the last five years? (Check)

<u>The quality has ...</u>	<u>Undergraduate</u>	<u>Master's</u>
Increased	_____	_____
Decreased	_____	_____
Remained the Same	_____	_____

D. Section D contains questions pertaining to STUDENT ENROLLMENTS AND GRADUATES.

I. Number of students enrolled (both full-time and part-time) in the *undergraduate* business school and accounting programs at the beginning of the Fall, 1987 term.

	<u>Full-time</u>	<u>Part-time</u>
Business school	_____	_____
Accounting programs	_____	_____

II. Number of *undergraduate* degrees awarded to accounting students between September 1, 1986 and August 31, 1987. (Two-year, lower division institutions go to section E.)

Men	_____
Women	_____
Total	_____

III. Number of students enrolled (both full-time and part-time) in the *graduate accounting and tax programs* at the beginning of the Fall, 1987 term:

	<u>Full-time</u>	<u>Part-time</u>
Master of Business Administration	_____	_____
Master of Accounting (admission at the graduate level)	_____	_____
Master of Accounting (five-year integrated undergraduate and graduate)	_____	_____
Master of Taxation (or equivalent) not included above	_____	_____
Ph.D.	_____	_____
D.B.A.	_____	_____

IV. Number of *graduate* degrees awarded to accounting students between September 1, 1986 and August 31, 1987 with a concentration in *accounting and taxation*.

	<u>Number of degrees</u>	
	<u>Men</u>	<u>Women</u>
Master of Business Administration	_____	_____
Master of Accounting (admission at the graduate level)	_____	_____
Master of Accounting (five-year integrated undergraduate and graduate)	_____	_____
Master of Taxation (or equivalent) not included above	_____	_____
Total Master's	=====	=====
Ph.D.	_____	_____
D.B.A.	_____	_____

V. Has the number of degrees awarded between September 1, 1986 and August 31, 1987 with a concentration in *accounting and taxation* changed since 1981-82? (Check)

<u>The number of Degrees Awarded has ...</u>	<u>Undergraduate</u>	<u>Master's (excluding tax)</u>	<u>Master's of Taxation (or equivalent)</u>
Increased	_____	_____	_____
Decreased	_____	_____	_____
Remained the Same	_____	_____	_____

VI. Do you *expect* the number of degrees with a concentration in *accounting and taxation* awarded annually by your school to change over the next five years? (Check)

<u>Expect the Number will ...</u>	<u>Undergraduate</u>	<u>Master's (excluding tax)</u>	<u>Master's of Taxation (or equivalent)</u>
Increase	_____	_____	_____
Decrease	_____	_____	_____
Remain the Same	_____	_____	_____

E. Section E contains other questions about ACCOUNTING STUDENTS.

I. (If your school is a two-year, lower division institution answer this question; otherwise go to question II.) Approximately what percentage of your accounting students who graduated between September 1, 1986 and August 31, 1987 subsequently enrolled in a four-year school?

- Less than 25% 50-74%
 25-49% 75-100%

II. Number of accounting students graduating between September 1, 1986 and August 31, 1987 who obtained employment in each of the following categories:

<u>Employment</u>	<u>Accounting Students</u>			
	<u>Graduating with Bachelor's Degrees</u>	<u>Graduating with Master's of Accounting Degrees</u>	<u>Graduating with MBA in Accounting Degrees</u>	<u>Graduating with Master's of Taxation Degrees</u>
A CPA or PA firm engaged in the practice of public accounting	_____	_____	_____	_____
Business/industry	_____	_____	_____	_____
Federal, State or local governments	_____	_____	_____	_____
Not-for-profit, excluding government	_____	_____	_____	_____

