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Education: The School Of Accountancy Movement: An Experiment In Education

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With this issue *The Woman CPA* is pleased to introduce Tonya K. Flesher, CPA, Ph.D., as Editor of the Education Department. Dr. Flesher is assistant professor in the School of Accountancy at the University of Mississippi and has authored three books and numerous articles for professional journals.

A grand experiment is currently underway in the world of accounting education. Several universities have established professional schools of accountancy. This has come about because both practitioners and educators have joined together to upgrade the education of accountants. The union of practitioners and educators has led to an evolution in accounting education.

The issue of professionalization of accounting education has been widely discussed by committees of various accounting organizations for nearly a decade. In 1976, the American Assembly of Collegiate Schools of Business (AACSB) went on record that it recognized the concerns of the accounting profession (the AACSB is the accrediting agency that accredits business schools). It was not until the spring of 1980, however, that the AACSB finally agreed to accredit professional accounting programs. In the meantime, several universities were already establishing autonomous, free-standing professional accounting programs. Of course, some of the new schools of accountancy were in reality nothing more than name changes—the old department of accounting within the school of business became the new school of accounting, but still within the school of business. Some of the new schools of accountancy, however, are indeed different. At least a half dozen major universities now have independent schools of accountancy. The remainder of this article tells the story of one such program, the program that the *Chronicle of Higher Education* called the most independent in the nation. This program is housed in the School of Accountancy at the University of Mississippi.

Consideration of a separate school of accountancy at the University of Mississippi had its inception when, in June, 1974, the faculty of the department of accountancy

Education

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By Dale L. Flesher, Tonya K. Flesher, and Edward E. Milam

adopted a resolution of concurrence with the announced policy of the American Institute of CPAs to endorse and encourage the establishment of schools of accountancy. From 1974 until 1978, the concept was continuously studied by the department, the school of business administration, the University's Bureau of Institutional Research, and other groups on campus.

Groups of professional accountants, including the Chairman of the Mississippi State Board of Public Accountancy and the President of the Mississippi State Society of CPAs, met with members of the University administration to endorse the concept. The University administration received letters from professional accountants, from distinguished alumni, and from prestigious accounting firms throughout the nation lending support to the new idea. In addition, the members of the Professional Accounting Advisory Council for the Department of Accountancy adopted a resolution asking that the University establish a School of Accountancy.

With the growing support for the concept, and with the extraordinary growth in the number of accountancy majors, in November, 1977, the Chancellor directed the appointment

of a University-wide committee to carefully consider the feasibility of a School of Accountancy. After thorough study, the committee submitted a report strongly urging the establishment of a separate School of Accountancy. This action led the Chancellor to endorse the establishment of a School of Accountancy. Because of the support given by the administration, the Board of Trustees of Institutions of Higher Learning of the State of Mississippi approved on June 15, 1978, the establishment of a separate School of Accountancy. The School commenced operations on July 1, 1979.

Objectives of the Separate School

Previously, students graduating from a four-year program in accounting received education based primarily upon a fairly general set of business administration requirements. The curriculum contained very few courses specifically related to the unique mission of accountancy in the business world. Consequently, specialized knowledge of accounting had to come either after the student had taken a job or within a graduate program in business administration. Practitioners had come to recognize the imbalance that existed between the formal education of entrants into the field and the

knowledge required to perform the work of a professional accountant at the entry level. Because most business programs usually emphasize management-related training, there was little room for addressing the rapid growth in the body of accounting knowledge. This situation was recognized by the American Institute of CPAs in its endorsement of five-year programs of accountancy.

The objectives of the separate School at Ole Miss, therefore, include effectively preparing students for entrance into a profession which, like law and medicine, has stringent criteria for entrance into the profession. The School can direct its students and supervise their professional development from the beginning of their university careers.

Another objective of the School is to maintain a close working relationship with practitioners. This close relationship will enable the School to serve the needs of the accounting profession with continuing education programs and more usable research.

Changes in Organization

The old Department of Accountancy was a unit of the School of Business Administration. As approved by the Board of Trustees, the School of Accountancy became a separate budgetary and administrative unit on a level equal to that of the Schools of Business Administration, Law, Medicine, and other disciplines. The School is administered by a director whose position is synonymous with Deans of the other schools at the University. On the University's organization chart, the Director has the same role, responsibility, and authority with respect to the School of Accountancy as deans have with their schools. Thus, the Director is primarily responsible for hiring, promoting, and retaining faculty, for curriculum revisions and development, for admission and retention of students, and for budgetary matters of the School of Accountancy. In addition, all student record keeping and other clerical duties are administered within the School of Accountancy.

Additionally, the School is assisted by members of the Professional Accounting Advisory Council. This council, which meets on a regular basis, consists of professional

accountants from both industry and public accounting. The council serves as a bridge between the University and the profession. Through this council, the School of Accountancy will remain in touch with and receptive to the changing needs of the profession.

Admission Requirements

Candidates entering the School of Accountancy do so at the start of their junior year. Basic requirements have been established by the faculty of the School of Accountancy. In addition to the general University admission requirements, a grade point average of at least 2.5 (on a 4.0 scale) is required. Completion of the minimum requirements will not insure admission to the professional program. Upon petition for admission, the candidates' applications are reviewed by an admission committee comprised of faculty members of the School of Accountancy. The committee considers, in addition to the above mentioned requirements, other intangibles such as current performance within the University and work loads of the prospective candidates. Students entering the fifth year must meet additional requirements. Admission to this program is based on the applicant's undergraduate record and the score made on the Graduate Management Admission Test. A bachelors degree is awarded after the fourth year. A Master of Accountancy degree is awarded after the fifth year.

Curriculum

The curriculum of the Department of Accountancy provided an excellent basis for entrance into the profession of accountancy. However, the faculty has been devoting many hours to improving the existing curriculum. Based upon recommendations of the AICPA and the School's Professional Accounting Advisory Council, courses have been added in ethics, communications, quantitative tools, and the accounting profession and environment. Previously, only two auditing courses were offered. Because both the faculty and the Professional Accounting Advisory Council believed that the offerings were inadequate, an expanded program in the auditing area was instituted. The new curriculum includes four auditing courses, of which two are required, and a capstone course dealing with

the professional responsibilities of the accountant. This last course is taught by the personnel of various CPA firms in the area.

In addition to the courses taught by the School of Accountancy faculty, the School of Law agreed to have nine law courses cross-listed in order to make them available to fifth-year accountancy students (these are primarily taxation courses).

Summary and Conclusions

Accounting education is changing in that many universities are professionalizing their programs. A few universities have already established autonomous schools of accountancy and the trend is toward many more such programs. The School of Accountancy at the University of Mississippi, although now typical of many similar programs, was one of the pioneers in the school of accountancy movement. The faculty and administration at Ole Miss are confident that the new program will result in better professional accountants. The accounting profession apparently shares this confidence as several large CPA firms have agreed to financially support the development of the new program. The CPA firms look upon the new program as an investment in their own future.

Things are indeed changing in accounting education. With the impetus of professional schools, accountants can more easily achieve the prestige of the other professions of law and medicine.Ω

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