

<p><i>MEETING MINUTES</i></p>	<p align="center">Lansing Community College Accounting Advisory Committee Meeting</p> <p align="center">February 1, 2008</p>
<p>Facilitator: Note taker: Attendees: Absent: Location:</p>	<p>Trudy Chiaravalli Pat Walczak</p> <p>Jeff Benson, Trudy Chiaravalli, Fred Jacobs, Mike Kelterborn, Shannon Mulally, Lisa Pratt, Jeff Benson, Hong Trebesh, Jeff Stevens, Paula Reichle, Patricia Walczak</p> <p>Judi Berry, Anne Hodgins, Jackie Lawson, Candace Minette, Becky Powers, Erik Lindquist, Gary Rainsberger, Barb VanOstran, Bill Holda, Kristi Williams</p> <p>The Accounting Advisory Committee Meeting was held at the Broad College of Business at Michigan State University</p>
<p>Topic: Accounting at Michigan State University Topic: Advisory Committee Survey of Students</p>	<p>Our hosts, Fred Jacobs and Shannon Mullaly, gave an interesting overview of both the undergraduate and the graduate accounting programs at MSU. Please see the attached handouts. Fred covered undergrad program and Shannon covered the graduate program.</p> <p>Lisa Pratt from the subcommittee developing the survey of students explained that the process involved whittling down a huge number of questions to 40 so that they would fit on one page. They will be given out to students the week after Spring Break. Students will answer the survey questions on the same score sheets used for tests so that the results can be easily tabulated.</p> <p>Lisa passed out the draft of the survey and asked for comments and suggestions. The committee members present were very excited about the content and looked forward to seeing the responses from students. Lisa asked that we help proof and clarify the document. People made suggestions and pointed out corrections needed. The subcommittee will be sending the draft to all Advisory Committee Members to proof and make comments by February 15.</p> <p>The committee decided to send a separate “Read to students” document telling student why this information is so important to us, how the information will be used, and promising to share the results of the survey with them. The point will be made that the Advisory Committee wants to know the students better because the committee cares about them and wants to serve them well.</p>

<p>Topic: Program Updates</p>	<p>Trudy Chiaravalli passed out copies of the second-year update on the Accounting Program's four Actions Plans from our PRESS process. We are in the process of checking whether our pass rates in ACCG210 have improved. There have been some encouraging results from the ACCG210 Departmental Final Exam. We will have more data for the next meeting. Auditing students for the most part were satisfied with the auditing course that was one of our Action Plans, but wanted more practical problems included. Paula questioned why they needed practical problems if the CPA exam is all theory and is the main reason they take auditing. We will have John come back to the meeting to discuss practical applications.</p> <p>Lydia Hilton wanted all committee members to know that if you know anyone taking Enrolled Agent test #2, she is running a free review for that part of the Enrolled Agent Exam this summer.</p> <p>Plante Moran has called with two possible internships and an offer to visit classes. We will be calling back to ask if they would participate in an Accounting Club activity.</p>
<p>Topic: Insurance curriculum</p> <p>Next Meeting Topics:</p>	<p>Mike Williams, our current insurance instructor, says we don't really need an insurance program at LCC because insurance certifications usually involve taking a review for specifically for each test. Our one insurance class, INSU 265, has enough students to go only about once every other year. It appears the demand is not there. We decided to defer this topic until a future meeting.</p> <p>We plan to have the results of the student survey by the next meeting. We decided to plan a 3-hour meeting next time because we anticipate having a lot to discuss based on the survey.</p>
<p>Next Meeting Date:</p>	<p>April 18, 2008 from 12 p.m. – 3 p.m., location to be determined.</p>

MSU Accounting at a Glance

Enrollments (as of 9/07)

MSU – 46,000 [undergrad – 36,000]

College of Business – 6,200 [undergrad – 5,800; Natural Science – 7,400; Social Science – 6,900]

Accounting – 1,034

Freshmen/Sophs 512

Juniors 257

Seniors 265 [mktg-200; finance-300; supply chain-240 gen mgt-120; HB-240]

Honors College Students (top 5%; 3.5 GPA) - 102

Minority Students (Jr/Sr)

Black 4.0 % [MSU – 7%]

Hispanic 1.5 % [MSU – 2%]

Asian/Pacific Islander 6.0 % [MSU – 5%]

Admissions Requirements

Completion of at least 56 credits, including the following core courses:

- MTH 103 or MTH 124
- EC 201 or EC 202
- ACC 201
- ACC 202 or CSE 101 or second EC course
- cumulative and core GPA ≥ 3.3 [Business: ≥ 3.1]

Average GPA (Jr/Sr) – 3.6 [MSU – 3.1; Business – 3.3]

Curriculum

201 - Principles of Financial Accounting

202 - Principles of Management Accounting

250 - Preparing for an Accounting Career

300 - Intermediate Financial Accounting I

301 - Intermediate Financial Accounting II

321 - Accounting Information Systems

331 - Federal Income Tax Accounting

341 - Cost and Managerial Accounting

411 - Auditing

308 - Governmental [optional; required to sit for the CPA Examination in Michigan]

ACC 201 – 1,800 students [53 sections @ 35 students]; 20 student assistants

ACC 202 – 1,200 students [34 sections @ 35 students]; 15 student assistants

Scholarships – \$62,000 [120 students @ \$500]

Student Organizations

- Beta Alpha Psi – 40
- Accounting Student Association - 170
- National Association of Black Accountants – 45

Placement (as of 8/07)

General, 2006-2007

Total Graduates	226
Reporting placement	39
Public Accounting	46%
Industry	51%
Gov/Nonprofit	3%
Graduate School	128

Average Salary (2006-07)

Audit	\$ 46,611
Tax	45,833
Systems	-
Other (Public)	51,000
Industry	44,683
Gov/Nonprofit	37,640

Faculty

Chairperson – Sanjay Gupta

Tenure stream faculty – 27 [Full – 13; Associate – 9; Assistant – 5; IS – 6; Female – 10]

Assistant-to-Associate promotion stds – “...*earning* national recognition in research excellence ...”

Associate-to-Full promotion stds – “...*has achieved* national recognition in research excellence ...”

Professors of Practice – 5

Notable Accomplishments

- Matt Anderson – President, Black Faculty, Staff, and Administrators Association of MSU
- Sev Grabski – Distinguished Service Award (Artificial Intelligence Section, AAA)
- Sue Haka – President-Elect – AAA
- Bill McCarthy – Outstanding Service Award (AAA)
- K. Ramesh – Academic Fellow, SEC
- Harold Sollenberger – Distinguished Contributions to Honors Students at MSU

National Ranking – Undergraduate – 8; Graduate – 9; Ph.D. – 12 [*Public Accounting Report*]

External Advisory Board - 19 members [public accounting – 9; corporate – 9; academic – 1]

MS in Accounting Program

Enrollments (as of 9/07)

162 Students

86 Male

76 Female

Minority Students (162)

Black 7 (4.3%)

Hispanic 1 (.6%)

Asian/Pacific Islander 17(10.5%)

Did not report 1 (.6%)

Average GPA

3.64

Admission Requirements

- Prerequisite courses of Intermediate Financial Accounting, Calculus, and Probability & Statistics (minimum of 3.0 gpa in each of these courses)
- GMAT (minimum score of 550)
- Application, application fee, three letters of recommendation_(at least one from a faculty member)
- TOEFL required for international students who did not receive a degree from a domestic institution. TOEFL scores of 100 ibt, 250 computer based, 600 paper

Program Requirements

30 credits/ 1 year with an undergraduate degree in accounting

39-42 credits for non-accounting students

Curriculum

15 credits in a specialty option

15 credits in electives

Specialty Options

Financial Reporting and Assurance Services

Information Systems*

Management Accounting

Taxation

*Students may choose the Information Systems option with any of the other 3 specialty options

Services Provided

Lear Career Services for job placement and career preparation services.

Ernst and Young Business Communication Center to assist students in developing better oral and written business communication skills.

Scholarships

\$146,000 awarded to 84 students

General Placement Information 2006-2007 (as of 8/07)

	MS Graduates
Total Graduates	156
Reported Employment	149 (96%)
<i>Public Accounting</i>	<i>132 (89%)</i>
<i>Industry</i>	<i>10 (7%)</i>
<i>Gov/Nonprof</i>	<i>7 (4%)</i>
Graduate School	3 (2%)
Not Seeking Employment	1 (.5%)
No Job	2 (1%)
No Response	1 (.5%)

MS Grads- Salary and Job Type for those Reporting Placement

Area	2006-2007 MS Graduates		
	Reporting Placement	Average Salary	Reporting Salary
Audit	81	\$50,056	81
Tax	29	\$51,746	28
Systems	16	\$54,094	16
Other (Public)	6	\$48,333	6
Industry	10	\$56,333	6
Gov/Nonprof	7	\$48,785	4
Graduate School	3	-	-
TOTAL	152	\$51,029	141

Diversity Initiatives Committee

- Provide funding to student organizations to attend conferences such as National Association of Black Accountants regional conference and various professional development events.
- Work with Multicultural Business Program to help fund their tutorial program for accounting courses. Be part of the Skills to Success Program that targets incoming freshman who have identified an interest in business. Fund 6 undergraduate scholarships to freshman who have expressed an interest in accounting for their 4 years.
- Attend the National Association of Black Accountants conference to recruit regional students to the MS program. Provide graduate assistantships for Historically Black Universities.