

# Program Review

## Executive Summary

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### Accounting

Majors Reviewed:

- *Accounting (BSA & ACO), B.S.*
- *Accounting (BA & AW), A.A.S*

July 2021



**Pennsylvania**  
**College of Technology**  
A Penn State Affiliate

Accounting degrees at Penn College fit well with the college's mission of providing education and training that leads directly to employment in the field. In particular, the emphasis on hands-on education is one of the core values of the College. With documented high demand for accountants, auditors, and bookkeepers for years to come, offering competitive accounting degrees as we have done for years brings value to the College and serves an essential local, regional, and statewide economic and community need. Additionally, Penn College offers many volunteer opportunities for students to participate in the Volunteer Income Assistance (VITA) program, Accounting Advisory Committee meetings, Accounting Society's meetings and field trips, roundtable forums, webinars, seminars, and community and college activities.

Penn College Accounting programs provide a foundation for successful careers in the field and ample opportunities exist for continuing education through professional licensure and credentialing upon graduation and/or with work experience. Although not traditionally focused on the public accounting sector specifically, the degrees were designed to provide preparation for a diverse range of public, tax, banking, and private accounting positions as well as several professional possible certifications (e.g., CPA, CMA, CFP®, and CFA®). Graduate placement among BA (Associate of Applied Science Degree in Accounting) and BSA (Bachelor of Science in Accounting) graduates remains high.

The Accounting programs have seen a decline in enrollment, similar to the national trends in college-wide enrollments over the last couple of years. Enrollment stabilized, and some growth is now being seen. Both the four-year BSA degree and the two-year BA degree in accounting have experienced significant variations in their enrollment, retention, and graduation rates during this difficult period. With the addition of online programs for the four-year and two-year programs, growth has returned.

The Accounting profession is experiencing rapid change due to technological advances, the convergence of U.S. Generally Accepted Accounting Principles and International Financial Reporting Standards, the increased complexity of tax laws, the impact of the changing regulations, and the increased emphasis on financial planning and information technology services within the accounting profession. Penn College faculty and accounting courses have adapted and through it all, employment of accountants and auditors is projected to grow. Results are particularly favorable for those with professional certification.

Our accounting programs provides a range of technology to solve complex problems. In our entry level computerized accounting course, we supplement with cybersecurity and system hardware development and configuration. Our individual tax course includes IRS certification and hands-on application of IRS approved software. Further, our forensic accounting course introduces students to SAS software for a powerful fraud analytics engine that uses multiple techniques, including advanced analytics with embedded artificial intelligence (AI) and machine learning, to uncover suspicious activity.

Considerable growth has occurred in the online learning environment enabling adult learners to take courses anywhere at any time, giving them the flexibility needed to balance their work, academic, and family responsibilities. We have been expanding our number of online and alternative format accounting courses to complement our traditional on-campus programs and support our new online programs.

Finally, as confirmed by our Accounting Advisory Committee, the demand is high for graduates who can go beyond accounting technical skills and display good interpersonal skills, write, and present persuasively, and possess critical thinking and decision-making abilities. Our students

are presented with several opportunities to develop technical skills often only seen at the graduate level. Although many graduate programs focus on developing the tools we put into practice, our focus is on applied technology. We also understand that this complexity provides challenges in terms of communication. To develop the interpersonal skills to leverage these technical skills our students, for example, invest many hours preparing tax returns for the public as part of our individual tax course. The combination of soft skills and technical competency provides a solid basis for other areas such as fraud and forensic accounting which combines accounting, finance, and legal knowledge to investigate and determine if an activity is illegal and is a particularly sought-after skill set in the job market.