

**Global Awareness
MSA Assurance of Learning
Spring 2016**

Goal:

MSA students have a strong understanding and awareness of global accounting principles and issues.

Objectives:

1. Students have a strong understanding of the general differences in accounting standards across the globe and the implications/importance/process of convergence/harmonization.
2. Students have a strong understanding of specific differences between US GAAP and IFRS.
3. Students have a strong understanding of the international accounting standard setters.

Assessment Process:

1. Five questions dealing with international accounting issues on the final examination for Financial Accounting Theory and Research were identified.
 - a. Objective 1 was evaluated using three questions: Anglo-Saxon v. Continental Reporting Models; Harmonization of Accounting Standards; and Contrast Principles-Based and Rules-Based Accounting Standards
 - b. Objective 2 was evaluated using the question asking students to list five differences in accounting practices between the US and other countries
 - c. Objective 3 was evaluated using the question asking students to identify and describe the role the EU and IASB play in moving toward harmonization
2. MSA Coordinator evaluated all students' answers on exam questions in comparison to key provided by course professor; all students in online section in Fall 2015 were used; 17 students in total were used in the analysis.
3. Students were separated based on the number of courses completed as of the end of Fall 2015: students with less than 5 courses completed are considered "Early", while all others are considered "Late" in the program. Six students were identified as Early and 11 as Late.
4. MSA Coordinator summarized and analyzed data (details attached; conclusions below).

Detailed Conclusions:

1. Objective 1: Looking at all students together, students earned a 93% across the three questions covering this objective. Early students earned a 94% average and Late students earned a 92% average. Fifteen of the total 17 students (88%) earned at least 75% across the three questions. The two students earning less than 75% were Late students (2 of 11 = 18%).
2. Objective 2: Looking at all students together, students earned an 85% on the question covering this objective. Early students earned a 63% average while Late students earned a 96% average. Fifteen of the total 17 students (88%) earned at least 75% on this question. The two students earning less than 75% were Early students (2 of 6 = 33%).
3. Objective 3: Looking at all students together, students earned an 83% on the question covering this objective. Both Early and Late students earned an 83% average. Fourteen of

the total 17 students (82%) earned at least 75% on this question. One student earning less than 75% was Early (17%) and two were Late (18%).

Overall Conclusions:

Students, on average, have the expected level of global awareness. While there was some overall weakness on knowledge of specific differences across the US and global accounting standards (Objective 2), these were from students early in their MSA program. One of these students left this question out completely on his exam while the other seemed to miss the point of the question.