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The accounting profession's social contract encompasses a set of promises and commitments centering on the preparation and dissemination of reliable accounting information. The role of the professional accountant, then, centers around serving as trusted business advisors across a wide range of organizations in the public, private, nonprofit, and governmental sector.

Accounting professionals play an increasingly critical role in the collection, analysis, recording,

of accounting and business, rather than just by the number of articles published or documents produced. Schools make their expectations regarding the impact of intellectual contributions clear and publicly transparent.

Similar to an accounting academic unit's intellectual contributions, its sound financial strategies and resources are essential for operational sustainability, improvement, and innovation. Sustaining quality accounting education and impactful research requires careful financial planning and an effective financial model.

Definitions

The accounting academic unit is defined as the collection of degree programs in accounting offered by a business school unit irrespective of administrative structure.

Mission is a single statement or set of statements serving as a guide for the unit and its stakeholders. These statements capture the unit's core purposes, express its aspirations, and describe its distinguishing features. In addition, the relationship of the accounting academic unit to the institutional entity and/or business school is reflected in the mission.

Expected outcomes

The unit's mission, strategies, and expected outcomes clearly articulate the unit's engagement, innovation, and impact priorities.

The accounting academic unit's mission guides decision making and identifies distinguishing characteristics, attributes, focus areas, and priorities that indicate how the unit positions itself among the international community of accounting units. Distinctiveness does not imply that the unit must somehow be different from all other AACSB-accredited accounting academic units. Rather, through its mission, strategies, and expected outcomes, the unit clearly articulates those attributes that describe the unit to its various constituencies and across the global community of accounting programs.

The unit's mission, strategies, and expected outcomes are mutually consistent and reflect a realistic assessment of the changing environment of accounting programs. The alignment of a unit's mission and strategies with the expected outcomes signal that it is highly likely that the unit can achieve those outcomes. In the dynamic environment of higher education and accounting education, innovation and change are the norm rather than the exception.

The unit's mission, strategies, and expected outcomes clearly define the unit's focus on educational activities, including the range of degree and non-degree programs offered and the learners, organizations, and communities those programs serve. The unit aligns its teaching and learning models with its mission, strategies, and expected outcomes.

The unit's mission, strategies, and expected outcomes clearly define the unit's focus on quality intellectual contributions that advance the knowledge, practice, public policy, and teaching and pedagogy of accounting and business.

that offer such certifications and/or with state, provincial, or national regulations or laws, these accounting graduates must demonstrate success on such certification exams at or above state, provincial, or national norms and among peer institutions.

Suggested Documentation

Describe how the accounting unit mission, strategies, and expected outcomes are built on and aligned with those of the business school.

Describe how the unit's mission, strategies, and expected outcomes are linked to the unit's engagement, innovation, and impact priorities.

Describe the mission, strategies, and expected outcomes, including how the mission is encapsulated in supporting statements (e.g., mission statement, vision statement, values, strategic plan) and how these statements are aligned.

Describe how the mission influences decision making in the accounting academic unit, connects the actions of participants, and provides a common basis for achieving the mission and expected outcomes.

Describe the appropriateness of the mission for the unit's constituencies including learners, employers, and other stakeholders, and discuss how the mission positively contributes to society, accounting and management education, and the success of graduates.

Describe how the mission, strategies, and expected outcomes clearly articulate the unit's engagement, innovation, and impact priorities.

Describe how teaching and learning models in degree programs are aligned and consistent with the mission, strategies, and expected outcomes of the unit.

Describe processes for creating and revising the mission; developing strategies; determining expected outcomes; and establishing how the mission, strategies, and outcomes relate to each other.

If applicable, summarize accounting graduates' performance on professional certification/licensure examinations, and compare those results with those from peer institutions and against national norms.

Summarize and document key continuous improvement successes and engagement, innovation, and impact achievements since the last AACSB accreditation review or for at least the past six years.

Describe how past achievements are aligned with the mission, strategies, and expected outcomes of the unit.

Identify future plans for continuous improvement and potential opportunities for engagement, innovation, and impact; indicate how these plans are linked to the mission, strategies, and exp0 g0 G[(es,)8[(st)-12 38 16( )]T26 Tm0 g10 0 1 0 1 195.77 212.45 Tm1( )-4(si))3(w)

Definitions

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As an accounting academic unit documents its portfolio of intellectual contribution

Table A2-1 Intellectual Contributions of the Accounting Academic Unit

Part A: Summary of Intellectual Contributions Over the Most Recently Completed Accreditation Cycle

The intellectual contributions portfolio six-year summary is provided in Table 8-1 in the business report. It

Basis for Judgment

The accounting unit has developed financial strategies and resource allocations that are aligned with the business school.

The accounting unit participates in decision-making and resource allocation processes within the business school or larger unit.

The accounting academic unit has realistic financial strategies to provide, sustain, and improve quality accounting education. The financial model must support high-quality degree programs for all teaching and learning delivery modes.

The unit has adequate financial resources to provide infrastructure to fit its activities (e.g., campus-based learning, distance learning, research, and executive education). Classrooms, offices, laboratories, communications, computer equipment, and other basic facilities are adequate for high-quality operations.

The unit has adequate financial resources to provide support services for learners, including academic advising and career development, and for faculty, including instructional support and professional development.

The unit has adequate financial resources to provide technology support for learners and faculty appropriate to its programs (e.g., online learning, classroom simulations) and intellectual contribution expectations (e.g., databases and data analysis software).

The unit has adequate financial resources to support high-quality faculty intellectual contributions and their impact in accordance with the mission, strategies, and expected outcomes of the unit.

The unit identifies realistic sources of financial resources for any current and planned activities. The unit has analyzed carefully the costs and potential resources for initiatives associated with its mission and action items.

Suggested Documentation

It is expected that the business report will provide information about the financial strategies and allocation of resources for the entire business unit, including the accounting unit. The accounting unit provides information relative to this standard, which is supplemental to information in the business report. The accounting unit report 81.500 g0 G[ )]6174 Tr does not duplicate information provided in the business report.

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Definitions

Curriculum is composed of program content, pedagogies teaching methods, delivery modes), and structures (how the content is organized and sequenced to create a systematic, integrated program of teaching and learning), and identifies how the school facilitates achievement of program competency goals.

Basis for Judgment

The resulting curricula for all accounting degree programs demonstrate an alignment with the mission, strategies, and expected outcomes of the accounting academic unit.

If the accounting curricula are intended to provide learners with the educational foundation for professional certification and/or licensure as a professional accountant, the program articulates how it aligns with these expectations in appropriate jurisdictions.

Normally, curricula management processes result in curricula that address the broadly defined skill and knowledge content areas described in business accreditation Standard 4. In addition, subject to mission, expected outcomes, and degree program portfolio, accounting degree programs address more specific expectations related to the accounting discipline and profession, as outlined below. Such expectations may be integrated within a single degree program (e.g., bachelor's or master's) or distributed across blended programs that offer integrated undergraduate and graduate experiences. The content areas listed below are not intended to be exhaustive of all the areas that an accounting curriculum covers and are purposely general. The accounting academic unit translates these guidelines into expected competencies consistent with the academic unit's mission, learners, degree program competency goals, supporting strategies, and expected outcomes.

The accounting learning experiences that an accounting academic unit offer addresses the following curriculum content at each degree level.

Degrees in Accounting

Participation in a bachelor's degree program in accounting presupposes the foundations necessary for a bachelor's degree program in business, as described in business accreditation Standard 4, and appropriate accounting content based on the mission, strategies, and expected outcomes of the accounting unit.

- The ability to identify issues and develop questions, apply appropriate analyses, interpret results, and communicate conclusions.
- The roles accountants play in society to provide and ensure the integrity of financial, managerial, and other information.
- The ethical and regulatory environment for accountants. The critical thinking and analytical skills that support professional skepticism, risk assessment, and assurance of accounting information.
- Internal controls and security.
- Recording, analysis, and interpretation of historical and prospective financial and non-financial information.
- Project and engagement management.
- Tax policy, strategy, and compliance for individuals and enterprises.
- International accounting issues and practices, including roles and responsibilities played by accountants in a global context.

0'SĚƵƌŝŶŐ ***Degrees in Accounting*** (i.e., specialized master's programs including Master of Accountancy, Master of Science in Accountancy, and Master of Taxation)

Participation in a master's degree program in accounting presupposes that learners have built a foundation of knowledge and skills appropriate for advanced study in accounting prior to entering a master's program in accounting or that they will build this foundation as part of the learning experiences in the master's program. In addition, master's degree programs in accounting focus on learning that includes:

- More integrative, intensive learning than undergraduate education offers, including more advanced and in-depth learning in topics related to the accounting discipline and its context for business.
- Expanded understanding of professional responsibilities of accountants, including the ethical and professional standards of the accounting profession.
- Understanding of the strategic role accounting plays in business organizations andsociety.
- Advanced development of critical and analytical thinking skills in support of professional skepticism, as well as sound decision making and good judgment in uncertain circumstances.
- Integration of knowledge across fields and understanding

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doctoral program. In addition to the general skill areas and learning experiences included in bachelor's and master's degree programs in accounting, doctoral degree programs with an emphasis in accounting normally include:

- Advanced research skills for the areas of specialization that competency goals. These processes also produce a portfolio of documented improvements based on collected evidence. The unit provides a portfolio of evidence for each accounting degree program to demonstrate that learners meet the learning competencies. Or, if assessment demonstrates that learners are not producing the desired such as professional exam results, alumni, or employer satisfaction surveys, etc., maybe used as part of the portfolio of evidence to provide contextual information for direct assessment or information for continuous improvement.

If the accounting academic unit is subject to formalized regulations or quality assessment processes focused on the evaluation of learner performance, and these processes are consistent with AACSB expectations and best practices, relevant or redundant portions may be applied to demonstrate assurance of learning. The burden of proof is on the accounting academic unit to document that these systems support effective continuous improvement in learner performance and outcomes.

Standard A5: **Consistent with mission, expected outcomes, and supporting strategies, accounting degree programs include learning experiences that develop skills and knowledge related to the integration of information technology in accounting and business. This includes the ability of both faculty and students to adapt to emerging technologies as well as the mastery of current technology. [INFORMATION TECHNOLOGY SKILLS, AGILITY AND KNOWLEDGE FOR ACCOUNTING GRADUATES AND FACULTY—RELATED BUSINESS STANDARD 4]**

Basis for Judgment

Consistent with the accounting unit's mission, accounting degree programs integrate current and emerging accounting and business practices in three primary components within the curricula:

- Information systems and business processes including data creation, manipulation/management, security, and storage.
- Data analytics including, for example, statistical techniques, clustering, data management, modeling, analysis, text analysis, predictive analytics, learning systems, or visualization.
- Technology agility among learners and faculty should be developed, recognizing the need for continual learning of new skills needed by accounting professionals.

Learner experiences integrate real-world business strategies, business acumen, privacy and security concerns, ethical issues, information systems and processes, and data management and data analytics tools. Graduates understand the capabilities of these tools, along with the impact and the associated risks and opportunities. Learning experiences may be supported by business, accounting, and other academic units.

Incorporate a list of current and emerging technologies used in each accounting course in Table A-6. Do not include ordinary and usual software programs such as word processing or presentation software.

The expectations for alignment with this standard for an accounting unit offering both undergraduate and master's level programs are higher than for an accounting unit offering only an undergraduate program.

Suggested Documentation

Document the integration of the three primary components noted above in the basis for judgment.

Demonstrate a commitment to fostering technology agility among graduates and faculty.

Document the strategies the unit has deployed to develop accounting graduate and accounting faculty competencies in learning relevant technology skills (e.g., information systems, data analytics, data management, and other business information technologies) and how those strategies are consistent with the mission, strategies, and expected outcomes of the accounting unit.

Accounting Academic and Professional Engagement and Professional Interactions

Accounting academic units seeking AACSB accounting accreditation are professional schools in that they exist at the intersection of theory and practice. In this context, it is important for the accounting academic unit to be firmly grounded in both the academic study and professional practice of accounting, business, and management. Accounting academic units can achieve effective accounting education and impactful research by striking different balances between academic study and professional engagement. However, if units largely ignore one side or the other, both their degree

programs are expected to have higher percentages of Scholarly Academic (SA) faculty, maintain a strong focus on SA faculty, and place high emphasis on faculty who undertake scholarly activities to maintain SA status as consistent with their peer institutions and their mission. Accounting academic units that emphasize practice-oriented degrees may have a more balanced approach to the distribution of SA, Practice Academic, Scholarly Practitioner, Instructional Practitioner, and additional faculty members, subject to the limitations in the stated guidance and criteria that place high emphasis on a balance of theory and practice.

If a focus of the unit's academic degree programs is preparation of learners to seek certifications, qualifications, and licenses, discuss how faculty's credentials, professional experiences, and related activities support this objective.

Table A6