

**TOPIC: PROPOSAL TO OFFER A MASTER OF PROFESSIONAL ACCOUNTANCY AT METROPOLITAN STATE COLLEGE OF DENVER**

**PREPARED BY: DR. JULIE CARNAHAN**

## **I. SUMMARY**

The Board of Trustees of Metropolitan State College of Denver has submitted a proposal for a Master of Professional Accountancy (MPAcc) degree. The MPAcc, a new degree program in the Accounting Department at the Metropolitan State College of Denver (Metro State) is designed to develop in-depth competence of accounting skills and practices within a student's chosen concentration; taxation, fraud and forensic audit, or accounting.<sup>1</sup>

Department of Higher Education staff supports the proposed Master of Professional Accountancy Degree.

## **II. BACKGROUND**

The following is summarized from the Metro State proposal for the Master of Professional Accountancy degree:

During 2010, the Colorado Department of Regulatory Agencies and the State Board of Accountancy will initiate establishment of the 150-hour-rule for CPA licensure in Colorado. Currently, Colorado is one of only four remaining 120-hour, baccalaureate-only states and territories. Metro State accounting students will be disadvantaged for employment and professional opportunities without a quality, affordable graduate curriculum. If the State of Colorado adopts this new requirement to be a licensed CPA, this program will extend our ability to prepare our students to enter the profession.

The MPAcc will require 30 credit hours of master's level (5000 and 6000 level) accounting courses. There will be twelve credits of required course work and eighteen credits of accounting electives. A student will choose among three concentrations of study: (a) taxation, (b) fraud examination and forensic auditing, and (c) accounting. With concentrations of distinction, students with a Metro State MPAcc, will be differentiated by recruiters in the profession. The learning goals for the MPAcc students are that they will: be able to demonstrate competencies of accounting skills and practices, within their concentration, including a sound understanding of the legal and

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<sup>1</sup> Metro State College New Degree Proposal: Master of Professional Accountancy, page1.

regulatory environments; written and oral communication skills; teamwork; critical thinking skills; and leadership.

Students may enter the program at either of two levels, current Metro undergraduate (3+2 program) or with a completed bachelor's degree (4+1 program).

**3+2 Program:** Similar to other 3+2 programs in the state, currently enrolled Accounting majors may be admitted to the graduate program during the second semester of their junior year. During the students' last 60 hours of course work, they may mix undergraduate with graduate courses – subject to prerequisite limitations. Until baccalaureate requirements are completed, 3+2 students will be classified as undergraduates for financial aid, tuition, and COF purposes. Upon completion of the joint programs, the student may receive a B.S. in Accounting and an MPAcc.

**4+1 Program:** The program for students holding a baccalaureate and admitted under traditional application processes. Students are expected to complete prerequisite courses for the graduate program courses. Students without an undergraduate accounting degree will be required to complete twelve hours of leveling credits. These 4+1 students will be classified as graduate students for tuition, financial aid, and COF purposes.

#### **ROLE AND MISSION SUPPORT:**

The Master in Professional Accountancy degree is congruent with the statutory role and mission for Metropolitan State College of Denver to “offer a variety of liberal arts and science, technical, and educational programs. The college may offer a limited number of professional programs. In furtherance of its role and mission, Metropolitan State College of Denver may offer master's degree programs that address the needs of its urban service area. C.R.S. 23-54-101.

#### **EVIDENCE OF STUDENT DEMAND**

The target market for the Master in Professional Accountancy degree is students who need 150 credit hours of academic work to enter the accounting profession. In addition, the program will meet the increasing demand for accountants and auditors projected by the State of Colorado Department of Labor and Employment (CDLE).<sup>2</sup> CDLE estimates the annual demand for accountants will be 1,369 positions on average each year between 2006 and 2016 with 61% of the demand

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<sup>2</sup> The State of Colorado Department of Labor and Employment projects a 2.5% increase in demand for accountants.

based on new growth. Another market for the MPAcc is students returning for a second degree. Currently there are 94 declared accounting majors that already hold baccalaureate or graduate degrees in other disciplines.

**III. STAFF ANALYSIS**

The Department staff have reviewed this proposed program to ensure that it meets the State's performance measures outlined in C.R.S. 23-1-107. The program meets all performance measures.

**IV. STAFF RECOMMENDATION**

**Staff recommends that the Commission approve the Master of Professional Accountancy degree to be offered by Metropolitan State College of Denver.**

**V. STATUTORY AUTHORITY**

C.R.S. 23-1-107

**VI. ACCOMPANYING MATERIALS**

The program proposal materials are attached.