



## **UW-Madison Master of Accountancy Program Partnership with UW-Green Bay**

### **Overview:**

The Master of Accountancy program is open to any student who has earned a four-year undergraduate degree, in any discipline, from an accredited institution. Students with an undergraduate major in accounting will complete a 1-year, 30-credit program.

Accounting students from UW-Green Bay (UW-GB) can apply to become a candidate for admission into the MAcc program as early as their junior year, allowing them to participate in a MAcc-specific networking/recruiting period that allows most students to secure a relevant internship during the spring semester of their senior year, traditionally the busiest time in public accounting. This internship is followed by a 3-week professional issues course that helps bridge the gap between undergraduate and graduate school.

Students who are a good fit for the MAcc program, but are unable to participate in the spring-semester internship during their senior year (unable to complete undergraduate degree on time, joined the major 'late', etc.), will apply to the MAcc program during the winter of their senior year. While this timing will not support an internship, these students may participate in on-campus networking/interviews for full-time opportunities after their graduation from the MAcc program.

**Candidate for Admission – Junior Year (includes internship & opportunity to compete for TA positions)** The following sections describe the experience for students who are identified as good candidates for admission during their junior year. These students will participate in the internship recruiting process with the goal of completing an internship during the spring semester of their senior year.

### *Admissions Process & Timing:*

Students who are currently pursuing the undergraduate accounting major at UW-GB would have the opportunity to become a candidate for admission into the MAcc program during their junior year. The process for integrating these students into the program is outlined below.

- Faculty/advisors at UW-GB (Faculty Champions) will identify and recommend students who they feel are a good fit for the MAcc program, both academically and in terms of their future professional goals.
- Faculty Champions will work with interested students to ensure their academic schedule allows for them to participate in the MAcc program.
- Students will complete an online application to become a candidate for admission into the MAcc program during the fall semester of their junior year. Upon completing the application, students will meet virtually with members of the Professional Programs Committee (PPC), who oversee the MAcc program to begin developing a rapport with the UW-GB students.
- The PPC will complete their review of candidates for admission by the end of the fall semester. The PPC will approve UW-GB students as candidates for admission on the recommendation of the UW-GB Faculty Champions. In the event that the PPC has concerns about a particular student, we will discuss those concerns with the UW-GB Faculty Champion.
- While the candidate review process is holistic, we encourage candidates who demonstrate strong academics, including a cumulative GPA of 3.2 or higher and an accounting GPA of 3.0 or higher.

Once students are admitted as candidates to the MAcc program at the end of the fall semester of their junior year, they will engage a variety of events aimed at securing relevant internship experience and developing professional competencies that are an integral part of the MAcc program.

### **Department of Accounting**



*Networking/Recruiting – Spring semester, junior year*

- Welcome meeting: Once admitted, the PPC will host a meeting for all admitted MAcc candidates to detail expectations of students, answer questions, provide detailed timelines, etc. This meeting will be streamed virtually for UW-GB students.
- Resume/Interview Preparation: It is important for students to fully prepare to network and interview with employers. MAcc candidates are strongly encouraged to meet with their Career Coach to update their resume and prepare for networking and interviews. For many UW-Madison students, this begins early in their time in the WSB.
- At this stage, it is also important for MAcc candidates to really think about their first career step after graduation. In most cases, the MAcc internship results in a full-time employment offer. Students must consider at this early stage what type of work they are most interested in and, geographically, where they would like to work/live when they start their professional career. The majority of MAcc students begin their career in public accounting, split among Chicago, Milwaukee, Minneapolis, Madison and New York. A smaller percentage of students pursue opportunities in other cities across the country and/or in non-public accounting roles. UW-GB students will be required to meet virtually with the MAcc Program Director to consider these questions.
- Networking and interviews: During the months of January – March, students will engage in a recruiting period with a set of Preferred Employers. This networking culminates with on-campus interviews during the month of March. It remains to be seen how employers will engage future on-campus recruiting post-COVID, though early discussions indicate that there will continue to be a virtual element. To protect the time commitment of UW-GB students, we will encourage a primarily virtual process to limit the required travel to the UW-Madison campus.
- After all MAcc candidates have completed their interviews, the PPC completes a matching process such that students and employers alike rank their top preferences. The PPC, deferring to student preference, aims to match students to their top internship preference. During the spring of 2020, 97% of the students were placed with their top choice.

*Ethics & Professionalism Program – summer after junior year & beyond*

- The MAcc program has a strong Ethics & Professionalism Program such that we require all candidates for admission into the MAcc program to engage in this co-curricular element of our program. During the summer after their junior year, students are required to complete a writing assignment. Students are provided a list of required readings and, using those readings along with an interview from a community leader, are asked to write a 7-10 page paper reflecting on personal and professional ethics. These papers serve as the writing sample for each student's formal graduate school admission application.
- Throughout their remaining time in the program, students are asked to engage a variety of events within the Ethics & Professionalism program, including mentoring events, speaking engagements, etc. The expectation would be for UW-GB students to engage these ethics events to the extent their schedule allows. All ethics events will be mandatory once they are on the UW-Madison campus for their graduate year.
- Mentoring is a key component of our program as well. We would hope that UW-GB students would mentor younger students who may be interested in following a path to the MAcc program

*Senior Year - Fall*

- Early in the fall semester of the senior year, candidates for admission to the MAcc program must complete a formal application to graduate school.
  - The graduate school application collects the necessary demographic/residency information required for admission. It also allows the PPC to check-in with the students' academic progress after their junior year.

**Department of Accounting**



- It is very rare for a student who was identified during their junior year as a candidate for admission to the MAcc program not to be admitted into graduate school. In the rare occurrence in which a student is not admitted, it is largely due to sub-par academic performance. All UW-Madison graduate students must maintain a cumulative 3.0 GPA during their graduate studies. The PPC will closely evaluate an undergraduate MAcc candidate who cannot maintain that GPA level during their undergraduate studies. We will place a strong emphasis on performance in accounting courses.
- Given our exposure to students during their undergraduate programs, we do not require students to provide letters of recommendation for the graduate application. Additionally, we will waive the requirement for the GMAT exam for students who have a 3.2 GPA or higher.
- Students must complete all of their remaining on-campus coursework necessary to complete their undergraduate degree.

### *Senior Year - Spring*

- The spring semester of a student's senior year is largely spent off-campus for the internship. Internships generally run 8-12 weeks, beginning in early January and ending by early-to-late March (tax internships may run into mid-April). UW-Green Bay students enroll in an internship, preferably for at least 6-credits, through the Cofrin School of Business.
- The last three weeks of the spring semester can be spent on the UW-Madison campus engaging a 3-credit Professional Issues course. While technically optional, participation is very strongly recommended. This unique course offers a great bridge to graduate school and helps ensure success in graduate coursework. Students from UW-Green Bay will enroll in this course at UW-Madison as special students, and transfer the course and credits back to UW-Green Bay as needed for graduation.
  - The professional issues course requires a significant amount of group-work and allows students to enhance their critical thinking and analysis skills by engaging with leaders in the profession.
  - The professional issues course provides a great opportunity for all MAcc students to build comradery heading into the graduate program.
  - Examples of topics covered include:
    - Diversity & Inclusion, with WSB Assistant Dean Binnu Palta-Hill
    - Conceptual Framework and Economics of Transactions with Jim Leisenring from the FASB
    - PCAOB Regulatory Environment and Inspection program with Bob Busch and Tom Wanat from the PCAOB
    - Accounting for Income Taxes & Professional Judgement with professionals from KPMG
    - Ethics & Professionalism with Emeritus Professor Larry Rittenberg
- We often see a transformation in our students throughout the spring semester in terms of maturity, professionalism and technical skillset. The Professional Issues course is a big driver of that transformation.
- By the end of the spring semester of a student's senior year, they must be able to graduate with their undergraduate degree (some may need to take a summer course to complete degree requirements). UW-GB students must be able to provide a final transcript noting their undergraduate degree before starting the graduate program at UW-Madison.
- Many students choose to begin taking the CPA exam during the summer after their senior year. We strongly advise **against** taking the exam during the academic year. To complete the exam before their full-time start date, most will split the sections among the summers before/after the graduate program with some taking 1-section over the longer winter break.

### **Candidate for Admission – Senior Year (no internship or TA opportunities)**

#### **Department of Accounting**



Some UW-GB students may be a good fit for the MAcc program, but, for a variety of reasons, may not be able to engage in program activities until the graduate year.

- Students will remain at UW-GB through the spring semester of their senior year to complete their undergraduate degree.
- Application to graduate school will take place between December 15 – June 30 of a student's senior year.
- Students who follow this path will not participate in the internship recruiting or matching process, but will be eligible to participate in on-campus interviews for full-time positions during the fall semester of their graduate year.
- These students will not participate in the professional issues course, nor will they be eligible to compete for a position as a teaching assistant.
- Students will engage the summer ethics assignment during the summer after their undergraduate graduation and engage in on-campus ethics events while a graduate student at UW-Madison.

### **Graduate Year – All MAcc Students**

The MAcc program culminates in a 1-year, 30-credit specialized masters degree. Students must complete 15-credits each semester in upper-level coursework to earn the MAcc degree. All graduate students at UW-Madison must maintain a minimum 3.0 GPA or higher to earn the degree.

#### *Support*

While most students accept a full-time offer after their internship, we occasionally have students who either 1) did not receive an offer, or 2) chose not to accept their offer. For these students, there is a robust on-campus fall recruiting period where many employers are on campus looking to hire for full-time opportunities the following spring. As MAcc students, UW-GB students would be fully supported by advisors to engage in this recruiting process as needed.

All students in the MAcc program are supported by the program director, both in terms of academic advising, along with overall support on professional development.

To continue building community among students in the MAcc program, there is space in the WSB (Grainger Hall) specific to MAcc students in their graduate year. The MAcc lounge is a popular meeting space for students to work on homework, complete group projects, check-in with classmates between classes, etc. MAcc students are given a monetary allowance for printing, which can be done in this lounge space as well.

In terms of financial support, students in the MAcc program are eligible to complete for teaching assistantships (TA). MAcc students hold primary in-class teaching responsibility for the introductory financial and managerial courses taken by all WSB undergraduate students. While highly competitive, we are able to offer these positions to 40-50% of our MAcc students each year. TA opportunities are only available to students who have completed the 3-week professional issues course.

For students who are not able to (or do not desire to) earn a TA position, we offer scholarship support and opportunities for hourly work. Scholarships average about \$2,000/award and we are traditionally able to offer 40-50% of our students some scholarship support. Traditionally, we have supported 80-100% of our MAcc students with some financial support during their graduate year.

#### *Academics*

MAcc students can pursue one of two tracks: Accounting, Assurance, Advisory (AAA) or Taxation. The curriculum for each track is below. All courses are 3-credits.

#### **Department of Accounting**



### AAA

- Required
  - Advanced Financial Reporting (*If UW-GB students have taken an Advanced Financial Reporting course (e.g. ACCTG 314. Advanced Accounting) that is deemed equivalent to this course, this requirement will be waived and the student will replace this required course with an additional elective – UW-Madison will evaluate whether this course can be waived and replaced with a 3-credit elective*)
- Primary Advanced Accounting Courses (select a minimum of two)
  - Corporate Taxation
  - Advanced Assurance Services
  - Seminar in Financial Reporting Theory
  - Seminar in Strategic Cost Management and Performance
- Advanced Accounting Elective (Select an additional Advanced Accounting course from the list of primary courses, or from the list below)
  - Financial Statement Analysis
  - Information Risk Control and Forensics
- Electives
  - Students may choose up to 18-credits (6-courses) of business electives, including upper-level business courses for which they meet the prerequisites

### Taxation

- Required
  - Advanced Financial Reporting (*If UW-GB students have taken an Advanced Financial Reporting course that is deemed equivalent to this course, we will waive this requirement such that the student will replace this required course with an additional elective*)
  - Corporate Taxation
  - Taxation of Pass-Through Entities
  - Research & Administrative Issues in Taxation
  - International Taxation
  - Advanced Corporate Taxation
  - Seminar in Current Taxation Topics
- Advanced Accounting Courses (select a minimum of two)
  - Advanced Assurance Services
  - Seminar in Financial Reporting Theory
  - Seminar in Strategic Cost Management and Performance
  - Financial Statement Analysis
  - Information Risk Control and Forensics
- Electives
  - Students may choose up to 3-credits (1-course) of business electives, including upper-level business courses for which they meet the prerequisites

### **Profile of MAcc Students**

When considering students for admission into the MAcc program, we employ a holistic evaluation of each student's credentials with an eye towards admitting students who demonstrate an ability to be successful in graduate school. We also align our admissions criteria with the qualities and characteristics that employers look for when hiring our students. These include:

- Academics; we will evaluate both cumulative GPA and accounting GPA. The average cumulative GPA of admitted candidates is historically between 3.4 and 3.6 with a range of 2.7 – 4.0. For students on the lower

#### **Department of Accounting**



end of the GPA spectrum, we will evaluate the reason behind the low GPA (i.e., one bad semester?), look for an upward trend, and evaluate other aspects of their application that qualify them for the program.

- Strong communication and interpersonal skills
- Leadership and involvement: to help develop communication and interpersonal skills, we look for students who have engaged in their professional development through involvement in student groups, volunteer activities and leadership roles.
- Post-graduation goals that align with the MAcc program (CPA eligibility, work in accounting related field, public or industry)

**Preferred Employers**

We work with a group of employers (Preferred Employers) who are most involved in recruiting MAcc students for internship opportunities. While students are NOT required to work with one of these employers, most of our students choose to. In each of the last several years, we have filled only a fraction of the opportunities available to MAcc students, indicating that we have the capacity to grow enrollment in the MAcc program while also maintaining the very high placement rates.

*Preferred Employers*

|             |                 |
|-------------|-----------------|
| Baker Tilly | Plante Moran    |
| BDO         | PwC             |
| Deloitte    | SC Johnson      |
| EY          | Spectrum Brands |
| KPMG        | SVA             |
| Orba        | Wipfli          |

*Winter Internship Placement*

| Placement Results | 2020        |      | 2019 |      | 2018 |      | 2017 |      | 2016 |      |
|-------------------|-------------|------|------|------|------|------|------|------|------|------|
|                   | Baker Tilly | 1    | 2%   | 1    | 1%   | 1    | 1%   | 2    | 3%   | 1    |
| BDO               | 2           | 3%   | 1    | 1%   | 2    | 2%   | 5    | 7%   | 4    | 4%   |
| Deloitte          | 23          | 35%  | 28   | 39%  | 25   | 29%  | 20   | 29%  | 33   | 31%  |
| EY                | 6           | 9%   | 2    | 3%   | 5    | 6%   | 2    | 3%   | 6    | 6%   |
| GT                | 0           | 0%   | 0    | 0%   | 1    | 1%   | -    | 0%   | 1    | 1%   |
| KPMG              | 17          | 26%  | 22   | 31%  | 23   | 27%  | 22   | 32%  | 23   | 21%  |
| RSM               | 0           | 0%   | 0    | 0%   | 1    | 1%   | -    | 0%   | 1    | 1%   |
| PwC               | 17          | 26%  | 17   | 24%  | 26   | 31%  | 17   | 25%  | 38   | 36%  |
| Topel             | 0           | 0%   | 0    | 0%   | -    | 0%   | 1    | 1%   | -    | 0%   |
| Wipfli            | 0           | 0%   | 1    | 1%   | 1    | 1%   | -    | 0%   | -    | 0%   |
|                   | 66          | 100% | 72   | 100% | 85   | 100% | 69   | 100% | 107  | 100% |

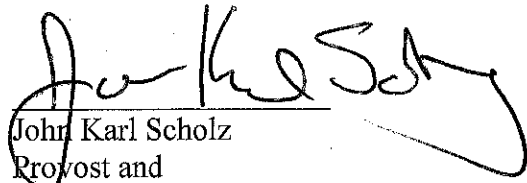
**Accomplishments**

- UW-Madison consistently ranks in the top-5 programs for CPA pass rates. We have a long-tradition of producing Elijah Watt Sells award winners
- The MAcc degree ranks #17 in the latest Public Accounting Report Professors' Survey
- The MAcc – Tax program ranked #4 in the 2018 Top in Tax Educational Survey
- Placement rates for domestic students averages close to 100% within 3-months after graduation. Internship placement rates for domestic MAcc students is above 95%

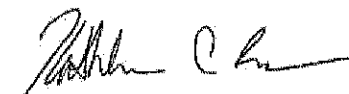
**Department of Accounting**

This document describes specific aspects of the current program that may change for all students in the future. All current elements of the program will be maintained in the Guide (guide.wisc.edu).

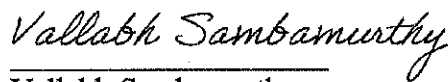
**Signatures:**

  
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John Karl Scholz  
Provost and  
Vice Chancellor for Academic Affairs  
UW Madison

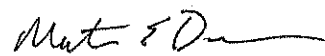
8/6/21  
Date

  
\_\_\_\_\_  
Kathleen Burns  
Interim Provost and  
Vice Chancellor for Academic Affairs  
UW Green Bay

June 3, 2021  
Date

  
\_\_\_\_\_  
Vallabh Sambamurthy  
Dean, Wisconsin School of Business  
UW Madison

July 25, 2021  
Date

  
\_\_\_\_\_  
Matthew Dornbush  
Dean, Cofrin School of Business  
UW Green Bay

June 4, 2021  
Date