

Creating professional engagement opportunities for accounting students in an HSI designated university

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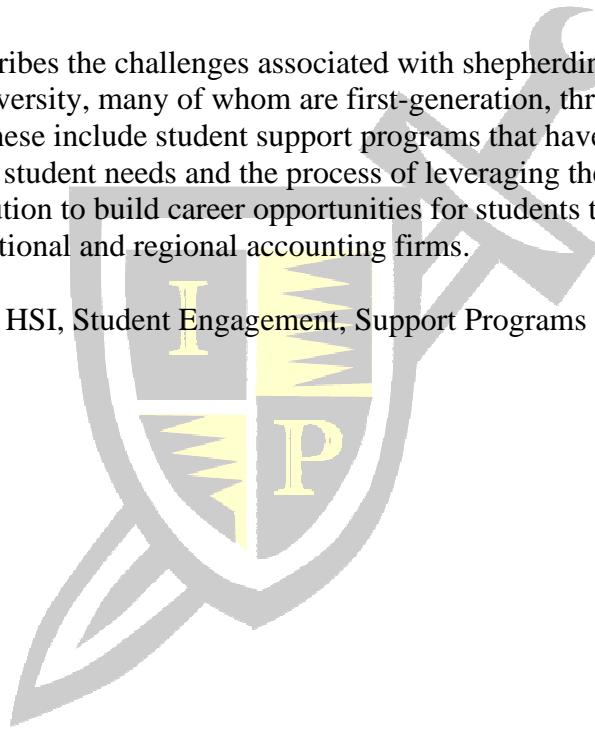
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ABSTRACT

This article describes the challenges associated with shepherding accounting students in a small private urban University, many of whom are first-generation, through graduation into their first accounting jobs. These include student support programs that have been successfully implemented to support student needs and the process of leveraging the University's status as a Hispanic Serving Institution to build career opportunities for students through connections and programs with major national and regional accounting firms.

Keywords: Accounting, HSI, Student Engagement, Support Programs



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INTRODUCTION

Academic competence and dexterity is no longer a defining hallmark of the college-bound individual. As increasing numbers of high school graduates realize that earning an undergraduate degree opens up rewarding opportunities that might have otherwise been inaccessible, many arrive at the University without the necessary prerequisite skills, supportive role models, and required cultural capital essential to graduate. These fundamental shifts in college-level readiness for certain college-bound populations present new challenges for educators.

Though incredibly driven and displaying a strong work ethic, many students face an uphill battle with their university-level education. Many of them come from lower family income levels and are members of minority populations. Also, with many of them being the first in their family to go to college, they lack familial role models with the experience to guide them through stressful times at a 4-year college. Further, they often come from school districts that are underfunded and underachieving, especially related to mathematics and communication skills. These are the at-risk students who managed to persevere academically through the K-12 system due to their resiliency. Without specially designed institutional support, these students are in extreme danger of stopping their coursework before earning their degree (Lee and Bowen 2006; Christenson and Thurlow 2004; Jimerson, Egeland and Teo 1999).

As noted by Carlton (2015):

Much research has been done on first-generation college students and their undergraduate experience. In this regard, research reveals the wide array of struggles faced by first-generation students, including poor graduation rates, lack of family support, struggling grade point averages (GPAs), and inability to fully integrate into the campus community. Thanks to much research in this area, initiatives to assist first generation students from recruitment to commencement have been established.

Many institutions of higher learning have made an effort to serve academically underserved students. As noted by Holt and Winter (2018):

Some early attempts to increase first-generation students' graduation rates focused narrowly on providing additional financial support to these students; however, it became clear that academic and other supports were needed to address these students' needs. More recently, programs have adopted a more comprehensive approach, offering a range of student supports, such as mentoring and advising, financial aid, social supports, and institutional networking programs, while still capitalizing on the students' strengths, in an effort to equip first-generation students with the knowledge and strategies that their continuing-generation peers may have directly or tacitly acquired from their families and college-going peers.

These comprehensive programs benefit first-generation students during their undergraduate careers to successfully navigate their path to graduation and help them succeed in their chosen career path through education (Shelton 2011).

Saint Xavier University (SXU) is a private, Catholic university on the southwest side of Chicago, IL, with approximately 3,000 full and part-time undergraduate students, with approximately 12.5% self-identifying themselves as African American and 41.4% as Hispanic. From Fall 2019 data, the incoming undergraduate class was 49% Hispanic. Of which, 570 are pursuing a Bachelor's in Business Administration, and 140 are seeking a major in accounting. 64.4% of SXU's students are the first in their family to attend college, with almost 52% being recipients of Pell grants. SXU is a largely commuter school, with an average of only 16.5% students living on campus. The vast majority of SXU's students work in non-professional jobs and have other demands on their time which conflict with their time to meet their educational goals. The School of Management is divided into two divisions – the Accounting and Finance division and the Management and Marketing division.

In this paper, the authors describe the various student-centric activities which the Accounting Department, under the division of Accounting and Finance, has implemented to better prepare a diverse group of students for career success.

AN INTRODUCTION TO SUPPORT PROGRAMS FOR STUDENTS

The Accounting Department, under the division of Accounting and Finance, has implemented various student-centric activities, which include preparation classes for students, professional engagement opportunities with a Big 4 Accounting firm and other professional services firms, and a grant for course content and curriculum changes, to better prepare a diverse group of students for career success.

The authors have expanded the University's college-readiness course offerings to ensure students can pursue the traditional curriculum successfully. All entering students are assessed for their mathematics abilities based on their prior coursework and standardized test scores. If advisors require additional information for mathematics placement, an 'off-the-shelf' assessment exam is administered.¹ If students' high school coursework was unsuccessful in preparing them for college-level math, the authors provide them with courses to raise their mathematics abilities to the level required of the traditional business mathematics and statistics/analysis coursework. This includes non-credit courses in elementary and intermediate algebra which can be taken to provide students the required background to successfully complete university level coursework.

To address communication skills at the college level, the School of Management has worked closely with the University's English department to tailor the required writing class to meet business students' needs. This collaboration allows the Business program to provide the required domain-specific knowledge while leveraging the English professors' teaching expertise. The college readiness courses have collectively provided our students with the bridge they need to begin and sustain a successful undergraduate education.

The University has also created a Student Success Program (SSP) to provide support services such as counselors, advisors, and academic instructors to promote academic progress for first-generation students, low-income and/or students with disabilities until they complete a baccalaureate degree. The SSP at SXU is one of 900 Student Support Services programs on college campuses across the nation. The SSP is funded by an external grant and has the capacity to serve 204 students at a time. Eligibility is based on student status as: a first-generation college

¹ While our university uses Pearson's MyMathLab, several alternatives exist such as ACCUPLACER and McGrawHill's Aleks assessment tools.

student, from a limited economic background, or having a disability.² The University also deploys a 'Care Team,' a cross-divisional team that meets biweekly to review student cases related to social, mental, physical, and financial health, as well as behavioral issues or any combination thereof. Once a referral is received, the Care Team works to identify interventions in the individual and the University's best interest. Additionally, the University has implemented a Retention Alert program, an online program available to faculty members to submit a 'Retention Alert case' when it is believed intervention by a University specialist is needed to assist the student. The Student Success Program (SSP) Targets and Achieved Metrics, 2017 – 2019 are presented in Table 1 (Appendix).

The University also has a robust midterm grading and reporting policy, specifically, all students at-risk of not successfully completing a course (usually as indicated by a midterm grade of D or F, or a pattern of waning engagement, e.g., class absences or failing to turn in assignments), which compels members of the faculty to notify colleagues in Student Development. The Student Development staff will then contact students to work on an academic intervention and assist them in determining the best course of action for academic success. This monitoring and follow-up program allows the University to increase retention rates, particularly among certain minority demographics.

In Fall 2019, SXU was awarded a five-year \$3 million grant from the U.S. Department of Education under its "Developing Hispanic-Serving Institutions-Title V" (Title V grant). This award marks the first Title V grant and second major federal grant received by SXU tied to its designation as a Hispanic-Serving Institution (HSI).

SXU's HSI / Title V program is entitled 'The Comprehensive, Aligned Supports for Attainment (CASA).' The purpose of the grant is to improve the retention and graduation rates of the University's diverse population, particularly its Hispanic students, through systemic, institutional changes and improvements. SXU will use grant funds to help a higher proportion of its low-income and Latino students experience academic success, allowing them to "exit" SXU with their goals met. The initiative outlined in the University's successful proposal will enhance student outcomes through an institution-wide approach, including a number of features such as:

- A revamped Student Success Academy³ for incoming first-year students;
- The establishment of a sophomore engagement and service-learning program;
- The creation of an integrated personal and career development initiative; and
- A robust personal finance program focused on establishing financial health, as well as a fast track online personal finance course that can be taken as an elective course by all students.

The grant will fund the hiring of several positions, including a High-Impact Practice Specialist, a Financial Literacy Coach, Academic Support Specialists, a Data Analyst, and many student worker positions.

DELIVERING A QUALITY ACCOUNTING EDUCATION WITH CONSTRAINED RESOURCES

The Title V grant came at a most opportune time for the University and, more importantly, its students. As with so many private institutions of higher learning these days, SXU

² Preference is given to students who meet more than one of the three criteria.

³ The Student Success Academy program is similar to the aforementioned SSP but is solely funded through the Title V grant.

has been required to do more for students while encountering increasingly strict resource constraints. These constraints included less money for programs such as peer tutoring programs and faculty development and increasing demands on faculty time as faculty are asked to teach more classes and, increasingly, manage conversions to online and hybrid teaching environments. Through creativity and leveraging the available resources, the authors have managed to make the best of their situation.

Many valuable leadership opportunities for accounting majors have been created through our Accounting Students' Organization (ASO). Working in collaboration with the ASO, the ASO faculty advisor has successfully developed extracurricular professional development opportunities for accounting students. The faculty advisor has structured the ASO with a small leadership team of two to three students responsible for setting the activities calendar for the academic year in consultation with a faculty advisor. Instead of filling out a full slate of students accountable for a small piece of the ASO's operations, specific students take responsibility for leading individual events. This structure allows students, who face significant time constraints, to agree to an easily quantifiable role of managing one event per year. Further, this method enables students to tell a well-defined story of their contributions to the campus community during behavioral interviews. It allows the faculty advisor to quickly and easily comment on the students' contributions when the faculty advisor is solicited for letters of recommendation.

In addition to leveraging the students for extracurricular activities, the accounting faculty have also engaged the ASO to assist with peer tutoring. The accounting faculty have developed a program where high-performing accounting majors provide extra help to struggling students, usually in the Introductory Financial Accounting and Introductory Managerial Accounting courses (required as part of the business core curriculum). This plan has several advantages. First, it allows high-performing students to reinforce their understanding of foundational accounting topics. Second, it provides additional opportunities for student help when faculty is otherwise unavailable. Third, struggling students get to learn from peers, which frequently has the benefit of being less intimidating and allows for more open communication. Fourth, since the ASO provides several students to tutor for between one and two hours each per week, the load on any given student remains manageable. Again, this leadership opportunity provides the tutors' excellent professional development and valuable experiences for resumes and interviews.

Finally, the Accounting Department offers an annual Accounting Boot Camp (A.B. Camp) for students the week before classes officially resume. The A.B. Camp was initially designed to help incoming and returning accounting undergraduate students to avoid the summer slide and prepare them to get to work immediately when classes start. The A.B. Camp is a half-day, in-person event suited for diverse students providing a pathway toward success in the accounting program. All students are strongly encouraged to attend the event to review key accounting concepts in preparation for returning to their coursework. Two faculty members provide approximately an hour-long lecture each. Topics covered include accounting principles, the basics of accrual accounting, and other common introductory accounting topics. Group activities and games follow this coursework and time to meet informally with peers and faculty. Student feedback has enthusiastically supported the A.B. Camp, with most students grateful for the opportunity for class instruction to review fundamental accounting principles and access to resources for peer networking, career preparation, and academic advising before classes start in earnest.

Additionally, the resources required for the A.B. Camp are minimal, consisting primarily of some pre-event promotion and outreach, an empty room, and two faculty members for about

4-hours each. The authors believe the A.B. Camp yielded one of the most extensive retention effects for the lowest level of spending. As noted by Merisotis and McCarthy (2005), "A highly supportive academic environment, involving tutoring and mentoring programs and active faculty and staff support, has also been shown to play a major role in the success of such students." Merisotis and McCarthy (2005) also note, "In a 2003 survey of over one thousand students at HBCUs, more than any other institutional characteristic, frequent interaction with faculty was related to student satisfaction with college."

LEVERAGING HSI-STATUS FOR STUDENT CAREER OPPORTUNITIES

Despite the difficulties mentioned above, the University has found it has been able to leverage its diverse student body to provide all students opportunities. Workplace diversity has and continues to be essential for many employers. Specific to accounting, many Big 4 accounting firms engage in active diversity hiring initiatives.⁴ With a 41.4% of students self-identifying as Hispanic in the University's entire undergraduate class, the University and the School of Management have utilized its standing as a Hispanic Serving Institution (HSI) to support its student placement efforts, with some additional benefits along the way.

SXU has developed several relationships with employers by utilizing its student body's diversity, including with a Big 4 public accounting firm. Potential recruiters are always keen to hire well-qualified applicants, but hiring those who also increase their workplace diversity provides additional incentives to work with HSI Universities. In addition to ethnic diversity, a majority of SXU's students are the first in their family to attend college. Coincident with being first-generation college students, SXU's students must balance their studies with significant obligations, including work and family care. Students who are required to manage such competing priorities in their undergraduate studies approach the entry into their career with significantly more professionalism and maturity than peers whose prior work experience is limited to a summer internship or the like. Conveying these benefits to future employers is one way to build a strong, mutually beneficial relationship with outside firms.

Students majoring in accounting are facing increasing competition in the job market as enrollments in the field continue to rise. In addition to providing employment opportunities, strong relationships with leading firms allow for added benefits. In an effort to provide the most up-to-date curriculum for students, the program director of accounting recently evaluated the university's accounting curriculum. Having a strong relationship with employers in a variety of industries allowed for substantial, actionable feedback in revising the curriculum to help bridge the gap between what students are taught and what employers require. By collaborating with employers who were already engaged with the University community, the authors ensured the revised curriculum was aligned with the essential skills and knowledge entry-level accounting professionals will be required to have. Notably, this includes being prepared to pursue the CPA exam, and crucial skills in data analytics, as well as written and oral communications. Further, the revised accounting curriculum offers more student flexibility, allowing students to choose an alternative to the CPA-route, which is not a good fit for all students.

Finally, acknowledging that today's dynamic business environment requires analytical thinking, fact-based decision making, and collaborative action, the authors leverage their

⁴ Specifically, while Hispanics (Blacks) compose 11.3% (11.7%) of the U.S. workforce, they only compose 6.8% (8.8%) of the employed accountants and auditors. 2018 data from <https://datausa.io/profile/soc/accountants-auditors>, accessed 28 July 2020.

relationships with employers to offer two case competitions for accounting students to allow them to experience it all first-hand (see, for example, Sugahara and Dellaportas 2018; and, Deno 2019).

A tax consulting firm sponsors the first competition. The case consists of analyzing one or more current state and federal taxation issues, creating written recommendations, and presenting their results to a group of professionals from the tax consulting firm. This allows students to develop teamwork, professional research and writing, and oral communication skills. Faculty make themselves available for a handful of short sessions to coach students in a small group environment. About one-quarter of student participants are invited back for in-person interviews for internships or full-time jobs. See Table 2 (Appendix) for details on the number of student participants, and the number of interviews and offers directly attributable to the tax case.

The second case competition asks small groups of students to act as the risk management team of an audit firm and perform a risk-analysis of accepting a public company as a new audit client. Students are responsible for reviewing Securities and Exchange Commission filings, news articles, analyst reports, and other relevant information to perform a comprehensive written report for judges to review prior to oral presentations. Since a single firm does not sponsor this case competition, the accounting program allows any employer which has a relationship with the university to attend the event as judges; this allows students to demonstrate their skills, knowledge, and abilities to several employers in one event. See Table 3 (Appendix) for details on the number of student participants, number of unique firms serving as judges, and the number of interviews and offers directly attributable to the audit case.

By undertaking intensive preparations to perform better in one or both case study competitions, many participating students have significantly improved interpersonal and communication skills that are pivotal to career success. Beyond expanding their knowledge base and improving their communication skills, competitions also develop students' many "soft skills," such as confidence, motivation, responsibility, and teamwork. In addition to gaining recognition for their preparation and performance, students have the opportunity to connect with working professionals who will judge and provide input on the cases and presentations. After the competition, students and employers have a networking lunch, which frequently yields invitations for further interviewing.

The Accounting Department has further leveraged these professional relationships for educational seminars. The Accounting Department's Big 4 accounting partner and the aforementioned tax consulting firm provide substantial opportunities for students to bridge the gap between their education and becoming professionals. In consultation with the faculty advisor and ASO students, the professional firms seek input on assisting students in securing internships or full-time jobs. Past presentations have been on appropriate workplace communication (oral and written, particularly email), networking skills, resume assistance, and interviewing skills. These are discussed in tandem with the standard 'meet-the-firm' presentation when firms come to campus (or, more recently, in virtual meetings). Topics that the ASO and faculty advisor deem important which are not addressed through firm presentations are handled in separate ASO meetings. Recent meetings have been virtual, due to COVID-19, and this has allowed increased participation as the University's largely commuter student body is not required to return to campus to attend these events.

Finally, the authors used their professional connections to secure a \$10,000 grant by focusing on specific, actionable, and tangible results. The grant has the dual purpose of supporting updates to accounting courses to include more data analytics and developing and

supporting the rollout of a presentation to encourage minority students to enter the accounting field. Faculty were provided summer stipends depending on the degree of data analytics they chose to incorporate into their course updates. Providing this incentive allowed faculty to opt-in to making course content changes without the risk of infringing on their academic freedom by dictating such changes. Regarding the presentation, this program was targeted based on the acknowledged underrepresentation of minority individuals in accounting (particularly at higher levels, such as partners of accounting firms) and the University's experience working with such students. Two faculty members collaborated to create an educational presentation targeted at high school and community college students at majority-minority institutions to develop the program. The authors are using this educational outreach opportunity to present students with information about the myriad career opportunities to those trained in accounting and employers' demand for a diverse group of employees.

CONCLUSION

This paper describes the process by which a small, urban, private school has supported its students in times of increasingly scarce resources and utilized its Hispanic Serving Institution status to provide opportunities for all students. Finding solutions for persistent academic underperformance and closing the achievement disparity gap for at-risk students is challenging. Saint Xavier University and the Graham School of Management's Accounting Department have created programs and courses for students facing considerable personal and circumstantial challenges such as poverty, living in high crime neighborhoods, a lack of positive role models, low socioeconomic status, and social inequity to persevere and achieve academic success despite these challenges. The authors have leveraged the Accounting Student's Organization to both provide leadership opportunities in student-led tutoring and in running events that bring extracurricular experiences to students. Saint Xavier University's annual Accounting Boot Camp helps review key accounting concepts the week before the Fall semester begins, setting students up for success.

The Accounting Department has successfully leveraged its HSI-status to encourage recruiters to engage with our University and, more importantly, work with and interview its students. By collaborating with employers, the Accounting Department has added real-world expertise to the School of Management, including extensive input in performing substantive curricular revisions to meet changing educational needs. Case competitions, sponsored by professional services or the Accounting Department, serve as crucial opportunities for developing real-world skills not available in the traditional accounting curriculum and providing students much-needed networking opportunities.

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APPENDIX

Table 1: Student Success Program

| SSP Results for Standard Objectives | | | | |
|-------------------------------------|-------------|----------------------|----------------------|----------------------|
| Criteria | Target Rate | Actual Rate: 2017-18 | Actual Rate: 2018-19 | Actual Rate: 2019-20 |
| Persistence ⁵ | 75% | 92% | 90% | 90% |
| Good Academic Standing | 80% | 92% | 94% | 95% |
| Graduation (within 6 years) | 50% | 66% | 75% | 67% |

Table 2: Tax Case Student Participation

| Academic Year | Tax Case | | |
|---------------|--------------|------------|--------|
| | Participants | Interviews | Offers |
| 2020-2021 | 10 | 8 | 2 |
| 2019-2020 | 11 | 7 | 3 |
| 2018-2019 | 8 | 3 | 3 |
| 2017-2018 | 12 | 4 | 2 |

Table 3: Audit Case Student Participation

| Academic Year | Audit Case | | | |
|---------------|------------------------|--------------|------------|--------|
| | Unique Firms as Judges | Participants | Interviews | Offers |
| 2020-21 | * | * | * | * |
| 2019-20 | 3 | 7 | 3 | 2 |
| 2018-19 | 5 | 10 | 2 | 2 |
| 2017-18 | - | - | - | - |

*: As of the date of this article, the 2020-2021 audit case has not happened.

⁵ Persistence refers to the rate at which students re-enroll in subsequent semesters as they work towards their degree.