SURVEY OF SCHOOLS HAVING MEMBERSHIP IN THE AMERICAN ASSOCIATION
OF COLLEGIATE SCHOOLS OF BUSINESS TO DETERMINE REQUIREMENTS
FOR BACHELOR DEGREES IN BUSINESS ADMINISTRATION
WITH ACCOUNTING EMPHASIS

BY

BETTY JANE MILLER, B. S.

Submitted in Partial Fulfillment of the Requirements
for the Degree of Master of Arts
in Drake University

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Approved by Committee:

Chairman

Dean of Graduate Division
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CHAPTER I

INTRODUCTION

This particular study was undertaken in June of 1953 to determine if the colleges and universities offering Bachelor Degrees with accounting emphasis meet the standards which have now been set up by the Standards Rating Committee of the American Accounting Association. This committee was appointed by the Executive Committee of the American Accounting Association in 1949 to serve for a period of five years.

This committee continued the work of similar committees appointed and serving during the calendar years 1947 and 1948. In January of 1951, its report was submitted with the hope that it would be given full publicity among the members of the American Accounting Association and generally to all interested persons.

The primary objectives of the committee were agreed upon at the first meeting. Various needs have arisen in the accounting field which became the first objectives adopted unanimously by the committee, namely:

1. Desirability of gaining increased recognition of collegiate education in the training of accountants is essential.

2. The need for improved standards of education in the training for professional accounting is substantial. (In adopting the term 'professional accounting' the committee intends to use the expression in the broadest sense rather than the narrowly conceived and limited sense having applicability only to professional public practice.) Examples of this need are suggested in the following specific instances:
a. The disparity in the proportions of liberal arts (including economics), business, and accounting to be found in the many curricula of colleges and schools offering training for accountants.
b. The lack of acceptable standards to insure adequate staffing for accounting training.
c. Variable classification of courses.¹

The committee has therefore attempted to bring out a suggested program of acceptable standards. If the proposal is sound, it is believed that the acceptance of its details will, in large measure, be undertaken upon a voluntary basis by leaders in accounting education and that by example others will follow. The report was divided into three parts, namely:

1. Proposed norm for an undergraduate curriculum in a four-year program, with a major in accounting.

2. Proposed standards of staff and staff training, teaching loads, compensation, and experience.

3. Proposed standards for graduate programs in accounting.
   a. Fifth year—or additional years of graduate study following a Bachelor's degree—with a major in accounting.
   b. Graduate study—such as the two year programs having emphasis upon administration.²

Part three above was omitted from this survey. Parts one and two are presented below in seriatim.

1. Proposed norm for a curriculum for a four-year course of training for professional accounting.

<table>
<thead>
<tr>
<th>Semester</th>
<th>Hrs.</th>
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<tr>
<td>Liberal arts subjects, including among others, the following:</td>
<td>60</td>
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<td>Economic principles</td>
<td></td>
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<tr>
<td>Public finance</td>
<td></td>
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<td>Monetary and banking policies</td>
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<tr>
<td>English composition and literature</td>
<td></td>
</tr>
<tr>
<td>Foreign languages</td>
<td></td>
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</tbody>
</table>

²Ibid., pp. 19-20.
Semester

Hrs.

Physical sciences
Mathematics
Social sciences (except economics)
Public speaking

Business subjects (excluding accounting) 30

Suggested ranges
of credits (hrs.)

Business law 6 - 8
Statistics 3 - 4
Marketing 2 - 3
Production 2 - 3
Finance, corporate 2 - 3
Labor problems 2 - 3
Insurance 2 - 3

Elective or other required subjects in business 11 - 3

Total 30 - 30

Accounting 30

Elementary, intermediate, advanced principles 12 - 15

Cost accounting 3 - 5
Auditing 3 - 5
Tax accounting 2 - 3
Elective or other required subjects in accounting 10 - 2

Total 30 - 30

Grand Total 120

In the foregoing classification, it is to be understood that elementary, intermediate, and advanced accounting principles cover the following topics:

Recording process, collection and summarization, preparation of statements. Careful consideration of income determination and detailed classification. Introduction to financial statement analysis and special application of accounting principles to such subjects as consignment sales, installment sales, branch house operation, mergers and consolidations, holding companies, and fiduciary accounts for receivers, liquidations, estates, and trusts.
2. Proposed standards of staff and staff training, teaching loads, compensation, and experience.

a. Staff and staff training.

For teachers of elementary accounting it is suggested that the following minimum standard be adopted:

Require a Master's degree with a major in accounting, or a Bachelor's degree with a major in accounting plus at least two years of responsible accounting experience.

For instruction in accounting beyond the elementary level it is suggested that the combination of collegiate training, proven teaching ability, and practical experience in accounting is highly desirable. All members of a staff with this training, maturity, and experience should have at least a Master's degree in accounting, and a substantial proportion should have at least five years of experience. This experience should include teaching and either responsible accounting experience or further graduate work in accounting.

b. Teaching load.

For teachers in elementary instruction the desirable teaching load will not exceed twelve hours per week. (Where readers are not provided to correct and to grade problems, the load should be reduced.)

For instruction beyond the elementary level the desirable teaching load will not exceed ten hours per week.

Where part-time teachers are employed, there should be a reasonable proportion of full-time teachers.

c. Compensation.

Compensation for accounting staff should be adequate to meet competition in professional accounting employment to insure attracting and holding competent personnel. It should be recognized by administrative authorities that job opportunities in accounting are greater than opportunities in other fields of equivalent training.\(^1\)

After careful scrutiny of the proposals of this committee it seemed advisable to investigate the present policies of colleges and universities who issue degrees with a major in accountancy. Do these colleges and universities meet the proposed standards set up by this Standards Rating Committee of the American Accounting Association? It may be discovered instead that the work of this committee is unnecessary in as much as it may be found that colleges already come up to the standards suggested, and, in

\(^1\)Ibid., pp. 20-21.
some cases, may perhaps even surpass these standards. This study would include, then, a survey of requirements for Bachelor Degrees in Business Administration with accounting emphasis, as well as a survey concerning the standards of staff and staff training, teaching loads, compensation, and experience. A comparison, then, will be made between the proposed standards and the standards now prevalent.

The material for this particular study was gathered by mailing questionnaires and letters to all schools which are accredited or which have membership in the American Association of Collegiate Schools of Business.¹ This particular group seemed ideal as its members include accredited colleges and universities throughout the United States. In addition, these schools meet the standards required for admission to the American Association of Collegiate Schools of Business and in so doing possess rather high standards at the present time. It will be interesting to determine if the Standards Rating Committee has proposed standards which will require these schools to change drastically their present program, or if this particular group of schools has already attained the suggested standards of the Rating Committee.

There were seventy questionnaires mailed to the schools which have associate or full membership in the American Association of Collegiate Schools of Business. Of this number, fifty-two schools returned the questionnaire satisfactorily filled out. In addition, catalogs were sent for or secured from twelve schools which made it possible to fill in all the blanks on their questionnaires with the exception of the financial remunerations of the teachers and their teaching load. There was, therefore, a total

¹See pp. 49, 50, and 52 for sample letter and questionnaire.
of sixty-four schools which responded to this survey, or a total response of 91.4 per cent.\(^1\)

Before examining more minute findings of the survey, it would be well to look at some of the more general results which the questionnaire has shown to be factual. First of all, six of the sixty-four schools included in the study are graduate schools. There are fifty-six schools which offer an accounting major in their curriculum, and two that offer no official accounting major.

The total semester or quarter hours vary in the different schools. All quarter hours were changed to semester hours before the following comparisons were made. Forty-four of the fifty-eight schools in the undergraduate division are on a semester basis. In these forty-four schools the hours required vary from 120 to \(1\frac{1}{4}\). There are fourteen schools which operate on a quarter basis. These schools require from 165 to 197 quarter hours for graduation. Broken down into semester hours this would be the equivalent of 110 to 130 hours. The average requirement in all schools for graduation is 125 semester hours.

Different degrees are granted by the various schools. Some schools offer more than one degree with a major in accounting. One school offers a Bachelor of Arts degree; seven offer Bachelor of Science in Commerce; twenty-six give Bachelor of Science in Business Administration; seven give Bachelor of Science; sixteen schools give Bachelor of Business Administration; and four give Bachelor of Science in Business.

\(^1\)See pp. 53-57 for a list of schools to whom the questionnaires were sent. The listing also indicates whether response was by questionnaire, catalogue, or no response.
CHAPTER II

LIBERAL ARTS CURRICULUM

The interim report of the Standards Rating Committee does not concern itself with a definite number of hours for graduation, nor for a uniform measurement of hours such as quarter or semester hours. This is a matter for each school to determine and it would make relatively little difference in the quality of the accounting departments. The committee's first consideration is a proposed norm for a curriculum for a four year course of training for professional accounting. The committee recommends that a student obtain sixty semester hours in the liberal arts field, but it does not specify which of the suggested subjects would be compulsory or how many hours would be assigned to each particular subject within the field. It becomes evident upon examining the information received from the schools that the various schools do not have absolute requirements in every liberal arts subject suggested in the Standards Rating Committee's report. Rather the majority of the schools allow the student to elect subjects in the liberal arts field which will meet each individual's need. Each student must take a minimum of hours in each specified field, but the choice of subjects is left to the individual student. The information which follows is on the basis of fifty-four schools which gave sufficient information to be included in the report.
Economic principles, and advanced economic principles, is the first subject the committee includes in its recommendations. The survey shows that all of the fifty-four schools studied require this subject at the present time. Thirty-two of these require six hours. Three schools require less than six semester hours credit with the lowest requirement being three hours. Twelve schools require from seven to ten hours credit, and seven schools require more than ten hours. In these latter seven schools, the highest requirement is sixteen hours. The average hours required by the fifty-four schools is 7.65 hours in economic principles and advanced economic principles. The median is six hours. Thirty-nine schools are in the modal group requiring six to nine semester hours credit in economics.

The committee next suggests that a course or courses in public finance is necessary for an ideal liberal arts curriculum. Only ten of the fifty-four schools require a course in public finance. These ten schools require a minimum of two hours to a maximum of six hours. The average of the ten schools is 3.2 semester hours. The median is three hours and eight schools are in the modal group requiring three semester hours credit.

Another requirement in the suggested norm is monetary and banking policies. Thirty-nine of the fifty-four schools require this course. The minimum requirement is two hours and ranges to a maximum of twelve hours. The average of the thirty-nine schools is 3.59 hours. The median is three hours. Thirty schools require the mode of three semester hours.

English is the fourth subject included in the liberal arts field. Four of the fifty-four schools do not have definite requirements in this field but instead depend upon entrance units, tests, and so on. Of the fifty remaining schools, the minimum requirement is three hours and the maximum fourteen hours. The average of the fifty schools is 9.04 hours.
and the median is nine hours. Twenty-nine schools require from nine to twelve hours which is the mode.

The fifth area to be considered is in the field of foreign languages. The survey does not find much in this field upon which to base an opinion. Only six of the fifty-four schools make this subject a requirement.

The physical sciences compose the sixth general field with twenty-eight of the fifty-four schools requiring one or two courses in this department. Four of the twenty-eight schools make it possible for a student to take a foreign language, if he so desires, instead of the science. The average hours required by the twenty-eight schools are 7.46. The median is eight hours and the mode is six to eight hours with seventeen schools falling in this grouping.

The seventh subject the committee includes in its liberal arts requirement is mathematics. Forty-eight of the fifty-four schools require this subject with a minimum requirement of three hours ranging to a maximum of nine hours. The average is 5.44 semester hours and the median is six hours. The mode is also six hours with twenty-eight schools requiring six hours credit.

The committee next suggests a subject that covers a very large field—that of the social sciences. Included in this field are history, sociology, political science, and similar subjects with the exception of economics. Forty-seven of the fifty-four schools require a student to obtain hours in this department. The range of hours required is larger in this field than in any of the previous areas discussed. The minimum requirement is three hours and the maximum is twenty-one. The average
requirement of the forty-seven schools is 10.6 semester hours. The median is twelve hours with a mode of twelve to fifteen hours. Fifteen schools are found in the modal grouping.

The ninth, and final, subject is that of public speaking. Only twenty-three of the fifty-four schools require work in speech, with a minimum of two hours and a maximum of five hours. The average for the twenty-three schools is 2.96 hours. The median is three hours. The modal group requires three to four hours. Sixteen schools are within this range.

The committee suggests that other subjects in addition to those listed above might be included in the sixty hours it sets up as the norm for the liberal arts subjects. The questionnaire reveals that some schools also require physical training, military training, and some work in religion, as well as work in other widely scattered and varied fields.

From the above figures it can be said that the majority of schools require minimum hours or courses in economic principles, English composition and literature, mathematics, social science, and monetary and banking policies. About half the schools require courses in the physical sciences and public speaking. Public finance and foreign languages are not required in most schools. It must be remembered, however, that many of the colleges and universities rely quite heavily upon the fact that the student will elect various and sundry courses designed to fit in most satisfactorily with his own personal needs and interests.
<table>
<thead>
<tr>
<th>Subject</th>
<th>Schools Requiring</th>
<th>Minimum Hours</th>
<th>Maximum Hours</th>
<th>Average Hours</th>
<th>Median in Hours</th>
<th>Mode in Hours</th>
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<td>23</td>
<td>2</td>
<td>5</td>
<td>2.96</td>
<td>3</td>
<td>3 - 4</td>
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</tbody>
</table>

*Insufficient information.*
CHAPTER III

BUSINESS CURRICULUM

The second group of subjects which the committee recommends as a norm is that of business subjects (excluding accounting). It suggests that thirty hours should be acquired in this grouping and also gives suggested ranges of credits or semester hours for each separate subject.

First, the committee lists business law and recommends that students should acquire the proposed norm of six to eight hours. The survey shows that all schools giving degrees with accounting emphasis require at least three semester hours of law. The range is from a minimum of three to a maximum of twelve semester hours. Thirty-six schools require from six to eight hours which is the mode. Ten schools require more than eight hours. The remaining eight of the fifty-four schools require less than six hours, making an average of 6.63 hours. The median is six hours.

The second subject to be considered under business subjects is statistics. The committee recommends three to four hours credit as the norm. Only four of the fifty-four schools do not require a course in statistics. Eleven of the fifty-four schools require more than three to four hours, with only one school requiring less than three hours. The average requirement is 3.78 hours. The median is three hours, and the modal group of thirty-eight schools is in the three to four hour range.
The committee then proposes that marketing be required as a two to three hour course. Only three of the fifty-four schools do not require at least one course in marketing. The minimum requirement in the fifty-one schools which do require marketing is two hours and the maximum is six. The average requirement is 3.61 hours and the median is three hours. Ten schools require more than the three hours and forty-one of the schools require the two to three hours suggested by the committee, which is the modal group.

Production, the fourth subject, has a proposed requirement of two to three hours and is not required by twenty-three of the fifty-four schools. The range of the remaining thirty-one schools is from a minimum of two hours to a high of six. The average requirement is 3.29 hours. The median is three hours credit. Twenty-seven schools require the two to three hours as recommended and is the modal group.

Next, corporation finance is included in the suggested curriculum as a required subject with a two to three hour norm. Only six schools do not require some hours in this subject. The range is from two to six hours. The average for the forty-eight schools is 3.71 hours. The median is three hours. Thirteen schools require more than three hours and thirty-five schools require the two to three hours suggested which is the mode.

The sixth course is labor problems with a suggested requirement of two to three hours credit. Only sixteen schools require labor problems and all sixteen schools recommend two to three hours credit. They average 2.94 hours with a median of three hours of credit. The mode is also three hours with fifteen schools requiring that number.

The last subject which the committee recommends is insurance. The
committee suggests that there should be two to three hours required in this field for a degree with an accounting major. This seems to be a course, however, which most schools do not feel necessary as only seven of the fifty-four schools require it. These seven schools require a minimum of three hours to a maximum of six hours, with an average of 3.43 hours. The median and mode are both three semester hours credit.

11. The Standards Rating Committee in its proposed norm for a curriculum in business subjects then suggests that elective or other required subjects in business should range from three to eleven hours, making up the total thirty hours in that particular department. Since these subjects are not listed, it is not possible to compare them with the results obtained from the questionnaire. However, the following subjects are found to be requirements in some of the schools as specified.

   1. Business English, business letter writing, report writing, and business correspondence and communications are required by seventeen schools. The minimum requirement is two hours with a maximum of six hours, or an average of 3.35 hours. The median is three hours and the modal group is composed of eleven schools requiring three to four hours credit.

   2. Business mathematics is required by three schools and as a three hour course in each school.

   3. Introduction to business, or orientation, is required in seven schools with a range of from two to four hours, or an average of 2.86 hours. The median and mode is three hours credit.

   4. Personnel management is required in six schools with each school requiring three hours.

   5. Business fluctuations or cycles is required in six schools with each school requiring three hours.

   6. Organization and management is required by twenty schools. The requirement ranges from two to six hours with an average requirement of 4.15 hours. The median is three hours and eleven schools are in the modal group requiring three to four hours credit.
7. Government and business is a requirement in three schools as a three hour course.

8. Price and income is a requirement in just one school as a three hour course.

9. Investments is a required subject in two schools as a three hour course.

10. Transportation is also required in two schools as a two hour course.

11. Typing is a requirement in one school as a two hour course.

12. Business policies is required in one school as a three hour course.

13. Business administration problems is required in two schools. One school requires a two hour course and one a three hour course.

As mentioned above, the Standards Rating Committee specifies thirty hours as necessary credits, excluding accounting, in the business curriculum. The material discovered via the questionnaire shows the present range to be from fifteen to forty-one hours. Some schools classify public finance and monetary and banking policies as business subjects. However, the outline set forth by the Standards Rating Committee classifies these particular subjects as liberal arts subjects. It is necessary, therefore, that these subjects be re-classified as liberal arts for the purpose of an accurate comparison. Thirteen schools require thirty hours or more in the business department. Seventeen of the fifty-four schools require from twenty-five to thirty hours and fourteen schools require from twenty to twenty-five hours. Many schools function on an elective system and, as a result, many students take subjects not actually required for a Bachelor's degree with accounting emphasis. The survey clearly demonstrates that the majority of the schools already are meeting the proposed norms as suggested by the Standards Rating Committee as far as business courses are concerned.
<table>
<thead>
<tr>
<th>Subject</th>
<th>Recommended Hours</th>
<th>Schools Requiring</th>
<th>Schools Requiring Recommended Hours or More</th>
<th>Minimum Hours</th>
<th>Maximum Hours</th>
<th>Average Hours</th>
<th>Median Hours</th>
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<td>44</td>
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<td>Statistics</td>
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<td>49</td>
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<td>3</td>
<td>2.50</td>
<td>2.5</td>
<td>2 - 3</td>
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CHAPTER IV

ACCOUNTING CURRICULUM

The Standards Rating Committee suggests that thirty hours should be the total required in the accounting field. There are fifty-three schools that give the proper information on their questionnaires so that their responses may be used.

The first subject in accounting in the proposed norm is that of elementary, intermediate, and advanced principles of accounting, with twelve to fifteen hours recommended. Fourteen schools require more than this number and only six schools require less. The average of the fifty-three schools is fourteen hours and they range from six to twenty-two hours. The median is also fourteen hours. The modal group includes thirty-four schools and requires from twelve to fifteen hours.

Cost accounting, the second subject, should provide the student with from three to five hours credit, according to the report of the committee. Five of the fifty-three schools do not require cost accounting for a degree with emphasis in accounting, but it is entirely possible and likely that the subject is elected by the students themselves. Forty-eight schools do require cost accounting and their requirements vary from two to seven hours credit. Only seven of the forty-eight schools are outside the recommended minimum. Six schools require more than the five hours and only one school
requires less than the three hours. The average is 3.65 hours. The median is three hours. Forty-one schools are in the modal grouping requiring three to five hours credit in cost accounting.

Another required course in accounting is that of auditing, with a recommended three to five hours credit. Nine of the fifty-three schools do not require auditing for a degree with accounting emphasis. The range of the forty-four schools requiring auditing is two to six hours. Only seven schools are outside the minimum requirements of the norm of three to five hours. Six schools require more than five hours and one school requires less than the three hours. The average requirement is 3.57 hours and the median is three hours. The modal group of thirty-seven schools requires the recommended norm of three to five hours.

The proposed norm includes tax accounting with a recommended range of two to three hours. Fourteen of the fifty-three schools do not require tax accounting. Eleven schools require more than three hours and none requires less than two hours. The range is two to six hours credit. The survey average is 3.4 hours and the median and mode are both three hours. Twenty-five schools require the mode of three hours.

The Standards Rating Committee recommends that elective or other required subjects in accounting complete the remaining thirty hours, with a range of from two to ten hours in this category, depending upon the number of hours required in the first four subjects. Since the various subjects under this division are not listed, it is not possible to make a definite comparison. However, from the survey just completed it is possible to determine the subjects which various schools do actually require at the present time in their accounting departments.
1. Systems.—Fourteen schools studied require systems. The hours required vary between two and four with the average of the fourteen schools being 2.5 hours. The median and mode are both two hours. There are eight colleges requiring the mode.

2. Budgets.—Five schools require this subject and vary from two to three required hours. The average is 2.2 and the median and mode are both two hours.

3. Governmental accounting.—Twelve schools require such a course with a range of two to three hours. The average is 2.5 hours. Six schools require two hours credit and six schools require three hours credit.

4. Certified public accounting review or problems.—This is required by four schools with a range of two to five hours. The average of the four schools is 3.25 hours and the median is three hours.

5. Statement analysis.—Four schools require such a course with a range of from one to three hours. The survey average is 2.25 hours.

6. Special accounting problems.—Five schools require this course in their curriculum. The range is from a minimum requirement of two hours to a maximum requirement of three hours. The average is 2.8 hours and the median is three hours.

7. Consolidated statements.—This is required by four schools with a range of from two to three hours. The survey average is 2.2 hours and the median is two hours.

8. Management accounting and statements.—One school requires this course as a three hour credit.

9. Fiduciary accounting.—One school requires this as a one hour course.

10. Industrial accounting.—A two hour course in industrial accounting is required by one school.

11. Corporate accounting.—One school requires this as a three hour course.

12. Seminar.—One school requires a seminar in accounting as a four hour course.

13. History of accounting.—One school requires this as a two hour course.
As in the case of liberal arts and business curriculums, many of the schools rely quite heavily on the elective system in the hours required in the accounting division as well. The hours a student may elect in accounting vary from zero to a maximum of twenty-seven. The school which makes it possible for a student to elect twenty-seven hours according to his own needs requires only six hours of elementary accounting and after that he may choose his own course of study. However, the schools on an average allow a student three to six hours credit in the elective subjects.

The Standards Rating Committee recommends that thirty hours of accounting courses be required for a degree with an accounting major. Of the fifty-three schools replying to the questionnaire, six schools require thirty hours of accounting, sixteen require more than the recommended thirty hours, and thirty-one schools require less than the recommended thirty hours.

Of the sixteen schools requiring more than the thirty hours, the high is forty semester hours of accounting. Only three of the schools require more than thirty-five hours. A total of twenty-two schools already require the recommended number of thirty hours or more.

In the group of schools requiring less than the recommended thirty hours there are twelve schools which require between twenty-five and thirty hours, eleven schools which require between twenty and twenty-five hours, and one school which requires only fifteen hours of accounting for a degree with accounting emphasis. The average of all fifty-three schools reporting is 28.36 hours of accounting.

Thirty-six of the fifty-three schools require all four classes of accounting as recommended by the Standards Rating Committee, namely: principles, cost, auditing, and tax accounting. Other schools require one
or more of the above courses. It is found, however, that, if the schools do not require these courses, they are offered as electives and it is very probable that students in accounting will have credits in some or all of the above courses.
<table>
<thead>
<tr>
<th>Subject</th>
<th>Recommended Hours</th>
<th>Schools Requiring</th>
<th>Schools Requiring Recommended Hours or More</th>
<th>Minimum Hours</th>
<th>Maximum Hours</th>
<th>Average Hours</th>
<th>Median Hours</th>
<th>Mode Hours</th>
</tr>
</thead>
<tbody>
<tr>
<td>Elementary, Intermediate, and Advanced Principles</td>
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<td>53</td>
<td>47</td>
<td>6</td>
<td>22</td>
<td>14.00</td>
<td>14</td>
<td>12-15</td>
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<tr>
<td>Cost Accounting</td>
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<td>48</td>
<td>47</td>
<td>2</td>
<td>7</td>
<td>3.65</td>
<td>3</td>
<td>3-5</td>
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<tr>
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<td>3 - 5</td>
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<td>43</td>
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<td>39</td>
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<td>6</td>
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</tr>
</tbody>
</table>

TABLE 3
ACCUKTING CURRUCUM RECOMMENDED BY THE STANDARDS RATING COMMITTEE OF THE AMERICAN ACCOUNTING ASSOCIATION AND REQUIRED BY SCHOOLS ACCREDITED BY THE AMERICAN ASSOCIATION OF COLLEGIATE SCHOOLS OF BUSINESS, JULY, 1953
<table>
<thead>
<tr>
<th>Subject</th>
<th>Schools Requiring</th>
<th>Schools Requiring Recommended Hours or More</th>
<th>Minimum Hours</th>
<th>Maximum Hours</th>
<th>Average Hours</th>
<th>Median Hours</th>
<th>Mode Hours</th>
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<td>Consolidated Statements</td>
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<td>2</td>
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<td>3</td>
<td>3</td>
<td>3.00</td>
<td>3</td>
<td>3</td>
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<tr>
<td>Fiduciary Accounting</td>
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<td></td>
<td>1</td>
<td>1</td>
<td>1.00</td>
<td>1</td>
<td>1</td>
</tr>
<tr>
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<td></td>
<td>2</td>
<td>2</td>
<td>2.00</td>
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<td></td>
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<td>3</td>
<td>3.00</td>
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<td></td>
<td>4</td>
<td>4</td>
<td>4.00</td>
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<td>2</td>
<td>2.00</td>
<td>2</td>
<td>2</td>
</tr>
</tbody>
</table>
Training for accounting. First, some of the professional training which
this survey indicates to be the present policy of many colleges and univer-
sities in their accounting departments will be reviewed.

There are a total of five hundred teachers reported in all the survey
four schools in their accounting depart- ments. Nine of the schools are
also twenty-seven part-time employees. There are
many additional part-time instructors, not reported, to the schools com-
pleting After considering the various courses which are offered as a cur-
riculum for a four year course of training for professional accounting, the
next step will be to study the standards for staff and staff training, their
teaching loads, compensation, and experience.

Faculty As the outline of the proposed standards suggested by the Standards
Rating Committee shows, this committee feels that a teacher of elementary
accounting should have a Master's degree with a major in accounting or a
minimum of a Bachelor's degree with a major in accounting plus at least two
years of responsible accounting experience. For instruction in accounting
beyond the elementary level the committee suggests that a combination of
collegiate training, proven teaching ability, and practical experience in
accounting is highly desirable. All members of a staff with this training,
maturity, and experience should have at least a Master's degree in account-
ing and a substantial proportion should have at least five years of expe-
rience. This experience should include teaching and either responsible
accounting experience or further graduate work in accounting.

There were fifty-four schools which responded to the questionnaire
regarding their staff, as they did regarding the curriculum for a course of
CHAPTER V

STAFF AND STAFF TRAINING, TEACHING LOADS,
COMPENSATION, AND EXPERIENCE
training for accounting. First, some of the more general findings which this survey indicates to be the present policy of most colleges and universities in their accounting departments will be examined.

There are a total of 427 full-time teachers employed in all the fifty-four schools in their accounting departments at the present time. There are also twenty-seven part-time teachers listed in this division. There are many additional part-time instructors who are not listed by the schools completing the questionnaire. These instructors serve in the capacity of lecturers, assistants, and night school teachers. Many schools answering the questionnaire noted this fact as a footnote.

In breaking down into categories the 454 members of the various faculties according to their degrees, it is found that of the 454 there are ninety-seven in accounting holding Ph.D. degrees. There are 199 faculty members possessing a Master's degree who also hold a Certified Public Accountant's Certificate. According to the interpretations which accompany the statement of Standards of Admissions to the American Association of Collegiate Schools of Business, faculty members with Master of Business Administration degrees who also hold certificates as Certified Public Accountants are considered as having terminal qualifications for the teaching of accounting.\(^1\) Therefore, these people holding Master's degrees and C.P.A. certificates are classed with the faculty members holding Ph.D. degrees. One hundred and three teachers have Master's degrees, but do not have a Certified Public Accountant's Certificate. Fifty-one of the total of

\(^1\) Executive Committee Interpretations to Accompany the Statement of Standards of Admission to the American Association of Collegiate Schools of Business," Prepared by the American Association of Collegiate Schools of Business, August, 1949. (Mimeographed)
have only Bachelor's degrees. Of the total number there is the very surprising number of four who do not possess an academic degree. One of these men has a Certified Public Accountant's Certificate and is a full-time instructor. One of these faculty members does not have a degree or certificate of any type and is only a part-time teacher. Two men are lecturers in accounting and no further information is given. All four of these instructors were included in the roster of just two schools.

If these numbers are broken down into percentages the following is found:

1. Sixty-five and two-tenths per cent of the faculty members have Ph.D. degrees or the equivalent of a Master's plus Certified Public Accountant's Certificate.

2. Twenty-two and seven-tenths per cent of the faculty members have Master's degrees.

3. Eleven and two-tenths per cent of the faculty members have Bachelor's degrees only.

4. Less than 1 per cent had no degree or certificate at all.

All of the fifty-four schools have one or more members of their accounting faculty with a Ph.D. or its equivalent. In addition, 262 of the 296 teachers in this classification also have a Certified Public Accountant's Certificate.

There are a total of 103 holding a Master's or Law degree and teaching full-time in the accounting department. None of these faculty members has a Certified Public Accountant's Certificate. Thirty-eight of the total of fifty-four schools employ teachers in their business departments holding Master's degrees.

There are twenty-two of the fifty-four schools surveyed which employ the fifty-one faculty members who hold only Bachelor's degrees. Of this
number thirty-five have Certified Public Accountant's Certificates and only sixteen do not have. Most of the instructors who do not have a Certified Public Accountant's Certificate do have some actual accounting experience. It is impossible to tell the exact extent of this experience from the questionnaires.

**TABLE 4**

DEGREES AND CERTIFICATES HELD BY TEACHERS IN THE ACCOUNTING DEPARTMENTS OF SCHOOLS ACCREDITED BY THE AMERICAN ASSOCIATION OF COLLEGIATE SCHOOLS OF BUSINESS, JULY, 1953

<table>
<thead>
<tr>
<th>Degree</th>
<th>Number of Teachers</th>
<th>Percentage of Total Teachers</th>
<th>Number of C.P.A. Certificates</th>
<th>Percentage of Total Teachers Holding C.P.A. Certificates</th>
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</thead>
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<tr>
<td>Ph.D. and Equivalent (Master's plus C.P.A. Certificate)</td>
<td>296</td>
<td>65.2</td>
<td>263</td>
<td>58.0</td>
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<tr>
<td>Master's</td>
<td>103</td>
<td>22.7</td>
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<tr>
<td>Bachelor's</td>
<td>51</td>
<td>11.2</td>
<td>35</td>
<td>7.7</td>
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<td>None</td>
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<td>Total</td>
<td>1454</td>
<td>100.0</td>
<td>299</td>
<td>65.9</td>
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</table>

From these figures it must be noted that most colleges and universities already are requiring the members of their accounting divisions to have the minimum training suggested by the Standards Rating Committee. In many cases the individual members are much better qualified than the minimum qualifications suggested in the report of the committee.

The ratio of whole to part-time teachers is also surprisingly good. There are less than 6 per cent of the teachers in the accounting departments working as part-time instructors. However, in several individual cases, 50
per cent of the faculty are employed on a part-time basis. This situation is not satisfactory and leaves much ground for improvement in these individual instances.

The various details concerning the instructors in each category of the various degrees will now be examined more closely. As stated above, there are 296 teachers holding Ph.D. degrees or the equivalent. These teachers have industrial accounting experience ranging from zero to fifteen years. The questionnaires supply sufficient information for 223 of the 296 teachers with Ph.D. degrees or the equivalent employed in these fifty-four schools. These teachers average 1.33 years' industrial accounting experience. The most frequent distribution is in the zero to two years' industrial accounting experience inclusive with forty-nine of the 223 teachers in this group.

Some of the teachers also have public accounting experience. The low is a minimum of zero ranging to a maximum of twenty-five years, or an average of 3.49 years for the teachers in the schools giving such information. Seventy-four of the 223 teachers have experience in the public accounting field in the three to five year range.

Teaching experience of these same instructors ranges from a minimum of zero years to a maximum of forty-seven years. The average of the 223 teachers is 13.8 years of teaching experience. The mode is six to eight years of teaching experience with fifty-five of the 223 teachers in this classification. This indicates that most of the instructors holding such degrees also have extensive teaching experience. If all the schools had given exact information on this particular point, the average and mode might have been much higher.
The Standards Rating Committee in its report suggests also a desirable teaching load for the various levels of instruction. For teachers in elementary instruction the desirable teaching load should not exceed twelve hours per week. Where readers are not provided to correct and to grade problems, the load should be reduced, according to the committee. For instruction beyond the elementary level the desirable teaching load should not exceed ten hours per week.

The 296 teachers with Ph.D. degrees or the equivalent, employed on a full-time basis, teach on the average 10.37 hours per week. There are 101 of these faculty members teaching twelve to thirteen hours per week. It would seem most logical that the faculty people with Ph.D. degrees or the equivalent would be teaching the advanced courses in accounting. Therefore, using the proposed standard of the Rating Committee that for instruction beyond the elementary level the load should not exceed ten hours, there are many teachers carrying too heavy a class schedule at the present time.

There are sixty-four of the ninety-seven professors holding Ph.D. degrees that also have Certified Public Accountant's Certificates. Thirty-three of the above professors do not have C.P.A. Certificates. All the teachers with Master's degrees included in this classification have their Certified Public Accounting Certificates. There are, therefore, 89 percent of the professors in this classification who have their C.P.A. Certificates.

The report of the Standards Rating Committee also suggests that compensation for members of the accounting staff should be adequate to meet competition in professional accounting employment to insure attracting
and holding competent personnel. It is felt that university administra-
tive authorities should recognize that job opportunities in accounting are
greater than opportunities in other fields of equivalent training.

The survey of the various colleges and universities shows that at
the present time compensation for a faculty member in the accounting depart-
ment with a Ph.D. degree or the equivalent ranges from a low of $3,600.00
to a high of $10,728.00 per year.

The instructor who receives the low wage of $3,600.00 has two years
of teaching experience and two years of accounting experience as well. He
is teaching twelve semester hours at this time. He has a Certified Public
Accountant's Certificate and a Master's degree.

The instructor who receives the high of $10,728.00 is the head of
his department. He has ten years of public accounting experience and twenty-
eight years of teaching experience. He holds a Master's degree and a Certi-
Fied Public Accountant's Certificate. His teaching load varies from six
to eight hours each week. The faculty member who receives the next high
figure earns $10,128.00 each year. He has five years of accounting expe-
rience as well as twenty-eight years of teaching experience. He also has
a Master's degree and a Certified Public Accountant's Certificate. His
class load is twelve hours per week.

Salary information is given for 163 of the 297 faculty members with
Ph.D. degrees or the equivalent. This is a response from 55 per cent of
the teachers with such degrees. The average salary of these instructors
is $5,531.00. Twenty-four of the teachers receive $4,500.00 to $4,999.00,
and twenty-three of the teachers receive $5,500.00 to $5,999.00. There
are only sixteen teachers in the $5,000.00 to $5,499.00 range.
a C.P.A. At the present time there are fifty-one of the 152 teachers who have only the Bachelor of Arts degree with a major in accounting, economics, or business. There are twenty-two schools employing these faculty members. Of this total, only thirteen schools gave sufficient information to be included in the study. These thirteen schools employ twenty-one of the total fifty-one teachers with Bachelor of Arts degrees.

These instructors average three years of industrial accounting experience, 11.8 years of public accounting experience, and nineteen years of teaching experience. Only two of the twenty-one teachers for which sufficient information was given do not have public accounting experience. The mode is an unfair measurement in the case of instructors with Bachelor of Arts degrees because there are relatively few cases.

The faculty members with only Bachelor of Arts degrees average 10.65 hours per week as their teaching load. Only one instructor teaches more than twelve hours per week, and he teaches fifteen hours. Several instructors teach twelve hours which is the maximum load felt to be advisable by the Standards Committee. Twelve hours is also the mode. Thirty-five of the fifty-one teachers have obtained their Certified Public Accountant's Certificate; this is 68.6 per cent of the cases.

The compensation for these teachers ranges from a low of $3,000.00 to a high of $8,000.00. The median is $4,100.00. The instructor receiving the low sum of $3,000.00 has two years of public accounting experience and one year of teaching experience. He also has a Certified Public Accountant's Certificate and teaches twelve hours of classwork each week. Two faculty members each receive from $7,000.00 to $8,000.00 per year. One has sixteen years of teaching experience and one has thirty-three years. Neither has
a C.P.A. Certificate. The high salary of $8,000.00 is earned by a man with five years of industrial accounting experience and thirty years of teaching experience. He has a C.P.A. Certificate. He teaches nine semester class hours each week. There are actually not enough specific salary figures given in this division to obtain a fair average or modal grouping.

The instructors with Master's and Law degrees are considered together as these degrees are fairly similar in length of preparation. There are 103 faculty members with these degrees in the accounting departments of the various colleges and universities. Sufficient information on teaching experience, public and private accounting experience, and class load was given by the various schools for fifty-six of the 103 instructors.

These fifty-six faculty members have industrial accounting experience ranging from a minimum of zero years to a maximum of five years, or an average of 1.1 years. The mode is zero years to two years inclusive with thirteen cases in this grouping. These instructors also have public accounting experience ranging from a low of no experience to a high of ten years, or an average of .67 years. Again, the mode is zero years to two years inclusive with twelve teachers in the group. They also have considerable teaching experience ranging to a maximum of forty years. Average years of teaching experience for those teachers with Master's and Law degrees is 10.6 years. Fourteen teachers are in the three to five year range and fourteen teachers in the six to eight year range. Their class load varies from seven to fifteen hours per week for the full-time instructors, or an average of 11.2 semester hours each week. Twenty-nine of these teachers spend twelve to thirteen hours a week in the classroom. None of the teachers included in this classification has a Certified Public Accountant's Certificate.
The compensation for teachers with Master's and Law degrees ranges from $3,300.00 to a high of $8,217.00. The faculty member drawing the low of $3,300.00 has no actual accounting experience in the fields of industrial or public accounting. He has three years of actual teaching experience and teaches from nine to twelve hours each week.

Salaries were given for thirty-nine of the 103 teachers with Master's degrees. The average wage for the full-time teachers is $5,155.00. The mode is $4,000.00 to $4,999.00 with nine teachers in this group. Eight teachers are in the $3,500.00 to $3,999.00 classification. The median salary is $4,000.00.

The instructor who receives the high of $8,217.00 has one year of industrial accounting experience and thirty-three years of teaching experience. He teaches eight hours per week.
<table>
<thead>
<tr>
<th>Degree</th>
<th>Number of Teachers</th>
<th>Industrial Accounting Experience</th>
<th>Public Accounting Experience</th>
<th>Teaching Experience</th>
</tr>
</thead>
<tbody>
<tr>
<td></td>
<td></td>
<td>Average</td>
<td>Mode</td>
<td>Average</td>
</tr>
<tr>
<td>Ph.D. and Equivalent</td>
<td>225</td>
<td>1.33</td>
<td>0-2</td>
<td>3.49</td>
</tr>
<tr>
<td>Master's</td>
<td>56</td>
<td>1.1</td>
<td>0-2</td>
<td>.87</td>
</tr>
<tr>
<td>Bachelor's</td>
<td>21</td>
<td>3.0</td>
<td>0-2</td>
<td>11.8</td>
</tr>
</tbody>
</table>

TABLE 5
### TABLE 6

Compensation of Faculty Members of the Accounting Staff of Schools Accredited by the American Association of Collegiate Schools of Business, July, 1953

<table>
<thead>
<tr>
<th>Degree</th>
<th>Low</th>
<th>High</th>
<th>Average</th>
<th>Mode</th>
</tr>
</thead>
<tbody>
<tr>
<td>Ph.D. and Equivalent</td>
<td>$3,600</td>
<td>$10,780</td>
<td>$5,531</td>
<td>$4,500 - $4,999</td>
</tr>
<tr>
<td>Master’s and Law</td>
<td>3,300</td>
<td>8,217</td>
<td>5,155</td>
<td>4,000 - 4,499</td>
</tr>
<tr>
<td>Bachelor’s</td>
<td>3,000</td>
<td>8,000</td>
<td>*</td>
<td>*</td>
</tr>
</tbody>
</table>

*Insufficient Information (Median $4,100).

The Standards Setting Committee which prepares the full report and makes recommendations pertaining to the work for an undergraduate curriculum with a major in accounting, as well as proposed standards of staff and staff training, teaching load, compensation, and expenses, hopes that the details will be adopted voluntarily by leaders in accounting education, and that by some other panels will follow.

Before studying the various figures which this report has shown to be true, it must be realized that the figures included in this report belong to the American Association of Collegiate Schools of Business. In view of this reason alone, the percentages may be a trifle high, and in view of the fact that the procedure followed by the Association to measure compensation in the American Association of Collegiate Schools of Business, it was not first released by the Association to the public. The result of such an application the Association must be capable of understanding committee...
CHAPTER VI

CONCLUSION

The original purpose of this survey was to determine whether the colleges and universities offering Bachelor's degrees with an accounting emphasis meet the standards which have been suggested by the Standards Rating Committee of the American Accounting Association.

The Standards Rating Committee which presents the full report and makes recommendations concerning the norm for an undergraduate curriculum with a major in accounting, as well as proposed standards of staff and staff training, teaching loads, compensation, and experience, hopes that its details will be accepted voluntarily by leaders in accounting education, and that by example other schools will follow.

Before studying the various figures which this survey has shown to be true, it must be realized that the schools included in this report belong to the American Association of Collegiate Schools of Business. For that reason alone, the percentages may be a little high when it is taken into consideration that only the seventy member schools of this Association were included in this study. Therefore, at this time it might be well to review the procedure followed by the Association in admitting members to the American Association of Collegiate Schools of Business. An application is first received by the Association from a nonmember school. Upon receipt of such an application the Executive Committee appoints a visitation committee
consisting of two or more member deans. The school is then visited by
this committee and a report is submitted to the Executive Committee which
contains an objective appraisal of the school and a recommendation in
regard to membership.

The Executive Committee then considers the report of the visitation
committee and, after consultation with the Dean of the applying school, the
school is either recommended for membership or the application is rejected
as the result of the investigation. If there is a favorable recommendation
from the Executive Committee, membership is ordinarily voted for the institu-
tion by the member deans.¹

¹ In the past, one of the major reasons for rejecting applications has
been problems arising in regard to the faculty of the school applying for
membership. The faculty may be considered inadequately trained or perhaps
the faculty teaching load in hours or in number of students is considered
too great. Sometimes the faculty salaries have been considered inadequate.

The second reason for rejecting applications has been the curriculum
concept. The curriculum requirements are relatively few as will be seen
from the standards for admissions which will be reviewed shortly. Most
often, if a school does not meet these few curriculum requirements and is,
therefore, not acceptable, the program can be corrected in a relatively
short time.²

Minor reasons which may influence acceptance but which in themselves
are not important enough to preclude membership have been as follows:

¹Letter from C. E. Gilliland, Jr., Executive Secretary of the
²Ibid.
(1) library inadequacies, (2) inadequate physical equipment, (3) undesirable relations with the night school, and (4) overspecialization in curricula. ¹

The American Association of Collegiate Schools of Business has set up thirteen standards which an applicant must meet before being considered for membership. If the committee set up by the Executive Committee finds these standards have been met, then the procedure outlined above is followed in either admitting the school to the association or in refusing admittance.

The committee published on April 23, 1949 its most recent revised list of standards for membership in the American Association of Collegiate Schools of Business. These standards are as follows:

1. For membership a school or college shall be a distinct and independent degree recommending unit responsible directly to the central administrative authority of an institution of higher learning. The unit shall have such active support as to indicate continuous commitments for the conduct of a professional program, adequate in itself, and comparable to those offered by other professional schools.

2. For associate membership an applicant should preferably possess the same degree of independence required for full membership. However, when full independence does not prevail, the Executive Committee may recommend associate membership provided it is convinced that the applicant possesses sufficient autonomy as to curricula, budget, and faculty personnel to insure the development of an adequate program of instruction.

3. The curricula shall approximate, quantitatively and qualitatively, the standards in effect in recognized collegiate schools of business, due allowance being made for the meeting of regional or other special objectives. A portion of the four years of college work for the undergraduate degree may be taken in some other college, such as a liberal arts or engineering college of approved standards. At least forty per cent of the one hundred and twenty semester hours or its equivalent required for the Bachelor’s degree must be taken in business and economic subjects; the major portion of the courses in this group shall be in business administration. At least forty per cent of the one hundred and twenty semester hours or its equivalent required for the Bachelor’s degree must be taken in subjects other than business and economics provided that economic principles and economic history may be counted in either the business or non-business groups. With respect to the latter, breadth not specialization is the objective.

¹Tbid.
4. As the foundation for training in administration, instruction shall be offered in the fields of economics, accounting, statistics, business law, finance, marketing, and production or industrial management. In general, candidates for the undergraduate degree shall receive basic instruction in each of these fields. Opportunities beyond the basic course shall be available in at least three of the above fields.

5. The teaching staff shall possess the qualifications, experience, professional interests, and scholarly productivity essential for the successful conduct of a collegiate school of business. In judging the teaching staff, consideration is given to the percentage of student credit hours taught by those having the doctorate or other appropriate terminal degree, and to research or professional experience. There shall be at least five faculty members, exclusive of those in general economics, of professorial rank (assistant, associate, or full professors) giving full time to instruction in business administration; the majority of members of the teaching staff shall give the greater part of their time to instruction and research. The number of teachers and their distribution among ranks and fields shall be adequate to provide effective instruction at all levels offered.

6. Members of the instructional staff should not teach freshman-sophomore work in excess of fifteen credit hours a week, or junior-senior or graduate work in excess of twelve credit hours a week. A member of the instructional staff should not ordinarily teach more than two subject-matter fields in any one term. In judging the instructional load, consideration should be given to the total academic and professional responsibilities borne by each member of the teaching staff.

7. The school shall have adequate laboratory, library, and other facilities for the pursuit of its objectives, and the suitable accommodation of its faculty and students. The interpretation of adequacy will be less rigorous in the case of an associate member.

8. The school shall have been established and in operation for such a period of time as to make it possible to evaluate its character and policies.

9. An institution at which a graduate degree in business is granted shall be eligible for full membership only.

10. No institution subject to undue political influence may become or remain a member or associate member.

11. Any member or associate member that does not maintain association standards shall be placed on annual probation for a period not to exceed three years and, if not restored to membership or
associate membership during this period, shall be suspended. Suspension may be imposed for cause without a prior period of probation.

12. Each applicant for membership or associate membership shall be inspected by a committee of one to three persons. The Executive Committee may fix such inspection fee as it deems proper to be paid by the applying school.

13. The Secretary shall each year assemble and distribute to the members and associate members such information as the Executive Committee may consider helpful to them. He shall also make such inquiries of members and associate members as will show whether association standards are being maintained. When in the opinion of the Executive Committee a school is not maintaining these standards, an inspection committee shall be appointed to investigate and report.

This statement of standards is subject to annual review. Unless otherwise indicated these requirements apply to both members and associate members. ¹

Now the actual findings of the survey will be examined more closely. There is a very high percentage of response for drawing conclusions as to the present standards of the schools in this grouping. There were sixty-four schools out of a total of seventy which answered the survey, or 91.4 per cent.

The first proposal of the Standards Rating Committee suggests a norm for the liberal arts subjects for a four year course of training for professional accounting. By examining Figure 1, regarding the liberal arts curriculum already in effect in the sixty-four schools answering the questionnaire, it becomes evident that in the majority of subjects most pertinent to the business field the percentage of schools requiring the necessary subjects is relatively high. It will be noted that foreign language is low with only six of the schools requiring credits or courses in this field. At the other end of the scale, all of the fifty-four schools

¹"Standards for Admission to the American Association of Collegiate Schools of Business." Prepared by American Association of Collegiate Schools of Business, April, 1949. (Mimeographed)
require a course in economic principles, while English composition and literature is required by forty-four schools.

Liberal arts curriculum recommended by the Standards Rating Committee of the American Accounting Association and required by schools accredited by the American Association of Collegiate Schools of Business, July, 1953.

The percentage of schools offering auditing, is also very high in the schools already meeting the requirements set forth by the Standards Rating Committee, whereas the percentage of schools offering marketing, and marketing theory are almost equal in point of view as the fifty-four schools requiring the same. This shows that approximately one half of the schools in the Standards Rating Committee, and tax accounting as our subject areas.

<table>
<thead>
<tr>
<th>Subject Areas</th>
<th>Number of Schools Requiring</th>
</tr>
</thead>
<tbody>
<tr>
<td>Economic Principles</td>
<td>54</td>
</tr>
<tr>
<td>Public Finance</td>
<td>10</td>
</tr>
<tr>
<td>Monetary and Banking Policies</td>
<td>39</td>
</tr>
<tr>
<td>English Composition &amp; Literature</td>
<td>0</td>
</tr>
<tr>
<td>Physical Sciences</td>
<td>47</td>
</tr>
<tr>
<td>Mathematics</td>
<td>45</td>
</tr>
<tr>
<td>Social Sciences</td>
<td>23</td>
</tr>
<tr>
<td>Public Speaking</td>
<td>23</td>
</tr>
</tbody>
</table>

Figure 1
require a course in economic principles, while English composition and
literature is required by fifty of the fifty-four schools.

The various other liberal arts subjects required by the schools
reach a very high percentage point inasmuch as a majority of the schools
do require the recommended subjects. It should not be too difficult to
have all the schools in the association require these various subjects, be-
cause in reality it would mean very little change from the present policy.

The percentage of schools requiring business subjects, excluding
accounting, is also very high in the schools already meeting the proposals
set forth by the Standards Rating Committee. Business law, statistics,
marketing, and corporate finance are already required in 90 per cent of
the fifty-four schools answering the questionnaire. Production is required
by thirty-one schools; labor problems, by sixteen schools; and insurance,
by seven schools. This condition will be improved upon if the standards
of the committee are met by all the schools.

The survey shows that the accounting curriculum itself is very
adequate at the present time. In the elementary, intermediate, and advanced
courses of accounting the maximum hours required by a number of schools is
much higher than that suggested by the committee. By far, the majority of
the fifty-four schools does require courses in cost accounting, auditing,
and tax accounting as suggested by the Standards Rating Committee. There
are forty-eight schools requiring cost accounting; forty-four schools require
auditing; and thirty-nine schools require tax accounting.

Thus it may be concluded that there are a few colleges belonging

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1See Fig. 2, p. 144.

2See Fig. 3, p. 145.
Business curriculum (excluding accounting) recommended by the Standards Rating Committee of the American Accounting Association and required by schools accredited by the American Association of Collegiate Schools of Business, July, 1953.

Figure 2

Bar represents range of credits
Shaded area represents modal group

<table>
<thead>
<tr>
<th>Subject Areas</th>
<th>Number of Schools Requiring</th>
<th>54</th>
<th>53</th>
</tr>
</thead>
<tbody>
<tr>
<td>Business Law</td>
<td>50</td>
<td>51</td>
<td>51</td>
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<tr>
<td>Statistics</td>
<td>48</td>
<td>46</td>
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</tr>
<tr>
<td>Marketing</td>
<td>38</td>
<td>37</td>
<td>37</td>
</tr>
<tr>
<td>Production</td>
<td>16</td>
<td>14</td>
<td>15</td>
</tr>
<tr>
<td>Corporation</td>
<td>7</td>
<td>7</td>
<td>7</td>
</tr>
<tr>
<td>Finance</td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>Labor Problems</td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>Insurance</td>
<td></td>
<td></td>
<td></td>
</tr>
</tbody>
</table>
Accounting curriculum recommended by the Standards Rating Committee of the American Accounting Association and required by schools accredited by the American Association of Collegiate Schools of Business, July, 1953.

The committee recommended in its present study setting form standards for staff and work in accounting, teaching, research, and experience. There is still a large percentage of the members and of the staffs of the colleges or universities who do not possess either the qualifications of the committee, or the facilities and equipment for the teaching of accounting. There is considerable variation in the salaries of the faculty members in these business fields and in the percentage of the college professors who are sufficiently skilled to teach accounting. The majority of the faculty members in the schools of accounting have only a master's degree or its equivalent, and many have only a B.A. degree.

The average number of teachers in the schools of accounting is about 20 percent of the total number of faculty members. The number of faculty members in these schools of accounting is also quite variable. The average number of faculty members range from a low of over eleven to a high of over 150. In some schools there are 50 or more, and in others there are only 5 or 6.

Subject Areas

Number of Schools Surveyed | 50 | 48 | 44 | 39
---|---|---|---|---
Principles of Accounting | 50 | Cost Accounting | 44 | Tax Accounting | 39

Figure 3
to the American Association of Collegiate Schools of Business that will find it necessary to change their curriculum in some respects. However, this will not necessitate a complete revamping of the department's curriculum. It will be a relatively minor matter to add the courses suggested by the committee as necessary, for from this survey it is found that by far the majority of schools already measure up to these standards.

The committee goes further in its proposals by setting forth standards for staff and staff training, teaching loads, compensation, and experience. There is just 1 per cent of the teachers now on the staffs of the colleges or universities who do not possess the minimum degree suggested by this committee.\(^1\) In other words, only four of the 154 teachers studied do not possess either a Ph.D., Master's, Law, or Bachelor's degree. There is certainly sufficient evidence to conclude that in the seventy member schools of the association, at least, the faculty members in these business fields are exceptionally well-qualified. Over 65 per cent of the teachers in the schools studied hold a Ph.D. degree or its equivalent of a Master's degree plus a C.P.A. Certificate.

The average number of years of teaching experience of each faculty member is also quite high.\(^2\) These average years of teaching experience range from a low of over eleven years to a high of nineteen years for the instructors holding the various degrees. In these averages there are, of course, teachers with a year or two of teaching experience as well as teachers with many years of experience in their profession. The average of the modal groups, however, is certainly high. Since two years of

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\(^1\)See Fig. 4, p. 47.

\(^2\)See Table V, p. 35.
Degrees and certificates held by teachers in the accounting departments of schools accredited by the American Association of Collegiate Schools of Business, July, 1953.

The teaching load of the faculty members discussed above is perhaps too heavy if it is assumed that the majority of these instructors will be in a field beyond the elementary level. This seems to be the most significant criticism of the business department and will need a great deal of revision for the various schools to achieve the proposed standard.

The committee does not suggest actual figures as to what compensation is concerned. However, the committee did report that representation for the accounting staff should be equal to the representation in professional accounting employment.

The majority of the schools did not meet all the suggested requirements, with only a tiny percentage in most instances needing to make adjustments. It will be necessary for accreditation of the schools of business administration if the accounting program throughout the schools could be uniform. Employers hiring students from the colleges within the association would have specific requirements they have been fulfilling, and would not have to adjust as much to the fundamental knowledge on the part of all their employees. If the schools wish perhaps to better satisfy if their teaching staffs and curriculum are more standardized, rather than one school being very low and another on the other hand very high.

It should merely validate the suggestion for a college to establish standards for their accounting faculty better than obtaining the students into the profession. The value of the present study is mainly to show itself to be of high value.
teaching experience is the minimum recommendation of the committee, it is evident that this requirement is already met in most of the schools.

The teaching load of the faculty members discussed above is perhaps too heavy if it is assumed that the majority of these instructors will be in a field beyond the elementary level. This seems to be the most significant criticism of the business departments. The teaching load will need a great deal of revision for the various colleges to achieve the proposed standard.

The committee does not suggest actual figures as far as compensation is concerned. However, the committee did report that compensation for the accounting staff should be adequate to meet competition in professional accounting employment.

The majority of the schools already meet nearly all the suggested requirements, with only a minor percentage in most instances needing to make adjustments. It would be a better recommendation of the schools of business administration if the accounting program throughout the schools could be uniform. Employers hiring students from the colleges within the association would know specifically the various requirements they have been fulfilling, and would thus be able to expect certain fundamental knowledge on the part of all their employees. Faculty and staff members would perhaps be better satisfied if their teaching load and compensation are more standardized, rather than one school being very low and another in the same locality very high.

It should surely work very little hardship on any college or university already in the association to correct the minor details and raise its standards to meet those proposed by the committee in all respects. This would tend to add increased prestige to a profession which already has shown itself to be of high quality and integrity.
APPENDIX A

Survey of Requirements for Master Degrees in Business Administration with Accounting Emphasis

Letter Accompanying Questionnaire

Name of University or College

Do you have an accounting major in your curriculum?

Number of hours required for Degree: Semester or Quarter

Degree offered: I am writing my thesis for a Master of Arts degree in Accounting. In this thesis I propose to make a study of the various colleges and universities in the United States who carry degree programs in Business Administration with a major in accounting to ascertain if they meet the proposed standards set up by the Standards Rating Committee of the American Accounting Association.

2. This survey is being conducted under the guidance of Prof. Merrill B. Dilley, Head, Department of Accounting, Drake University.

3. Would you kindly fill out the enclosed questionnaire and return to me in the enclosed self-addressed envelope at your earliest convenience. Your replies will be treated in a confidential manner and you may indicate your desire for a summary of the results of this study by checking the space at the bottom of the last page of the questionnaire.

4. I would appreciate receiving your return not later than Monday, June 29.

Sincerely yours,

Betty Jane Miller

Enclosures

2. Questionnaire

G. Return Envelope
**Questionnaire**

Survey of Requirements for Bachelor Degrees in Business Administration with Accounting Emphasis

Name of University or College

Do you have an accounting major in your curriculum? Yes ___ No ___

Number of hours required for Degree: Sem. ___ Quarter ___

Degree offered?  
- B.A. ___  
- B.S. B.A. ___  
- B. C. S. ___  
- Other ___

Curriculum for four year course of training in professional accounting leading to a Bachelor's degree.

**A. Accounting**

<table>
<thead>
<tr>
<th>Required Hrs.</th>
<th>Elective Hrs.</th>
</tr>
</thead>
<tbody>
<tr>
<td>1. Elementary, Inter. and Adv. principles</td>
<td></td>
</tr>
<tr>
<td>2. Cost</td>
<td></td>
</tr>
<tr>
<td>3. Auditing</td>
<td></td>
</tr>
<tr>
<td>4. Tax</td>
<td></td>
</tr>
<tr>
<td>5. Systems</td>
<td></td>
</tr>
<tr>
<td>6. Budgets</td>
<td></td>
</tr>
<tr>
<td>7. Government</td>
<td></td>
</tr>
<tr>
<td>8.</td>
<td></td>
</tr>
<tr>
<td>9.</td>
<td></td>
</tr>
<tr>
<td>10.</td>
<td></td>
</tr>
<tr>
<td>Total Number of Accounting Hours Required</td>
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</tr>
</tbody>
</table>

**B. Business Subjects**

<table>
<thead>
<tr>
<th>Total Number of Business Subject Hours Required</th>
<th></th>
</tr>
</thead>
<tbody>
<tr>
<td>1. Business Law</td>
<td></td>
</tr>
<tr>
<td>2. Statistics</td>
<td></td>
</tr>
<tr>
<td>3. Marketing</td>
<td></td>
</tr>
<tr>
<td>4. Production</td>
<td></td>
</tr>
<tr>
<td>5. Finance (Corp.)</td>
<td></td>
</tr>
<tr>
<td>6. Labor Problems</td>
<td></td>
</tr>
<tr>
<td>7. Insurance</td>
<td></td>
</tr>
<tr>
<td>8.</td>
<td></td>
</tr>
<tr>
<td>9.</td>
<td></td>
</tr>
<tr>
<td>10.</td>
<td></td>
</tr>
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</table>

**C. Liberal Arts Subjects**

<table>
<thead>
<tr>
<th>Total Number of Liberal Arts Subject Hours Required</th>
<th></th>
</tr>
</thead>
<tbody>
<tr>
<td>1. Economic Principles</td>
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</tr>
<tr>
<td>2. Public Finance</td>
<td></td>
</tr>
<tr>
<td>3. Monetary and Banking Policies</td>
<td></td>
</tr>
<tr>
<td>5. Foreign Language</td>
<td></td>
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<tr>
<td></td>
<td></td>
</tr>
<tr>
<td>---</td>
<td>---</td>
</tr>
<tr>
<td>6.</td>
<td>Physical Science</td>
</tr>
<tr>
<td>7.</td>
<td>Mathematics</td>
</tr>
<tr>
<td>8.</td>
<td>History, Sociology, Political Science</td>
</tr>
<tr>
<td>9.</td>
<td>Public Speaking</td>
</tr>
<tr>
<td>10.</td>
<td></td>
</tr>
<tr>
<td>11.</td>
<td></td>
</tr>
<tr>
<td>12.</td>
<td>Total Number of Liberal Arts Subject Hours Required</td>
</tr>
</tbody>
</table>

Please check here if you wish a summary of the results of this survey when completed. 

Please return these completed forms to: Miss Betty Jane Miller 306 North Street Indianapolis, IN 46225

136125
<table>
<thead>
<tr>
<th>Accountant, Training, Experience, etc. (Names need not be given.)</th>
</tr>
</thead>
<tbody>
<tr>
<td><strong>Staff Member</strong></td>
</tr>
<tr>
<td>------------------</td>
</tr>
<tr>
<td>1.</td>
</tr>
<tr>
<td>2.</td>
</tr>
<tr>
<td>3.</td>
</tr>
<tr>
<td>5.</td>
</tr>
<tr>
<td>6.</td>
</tr>
<tr>
<td>7.</td>
</tr>
<tr>
<td>8.</td>
</tr>
<tr>
<td>9.</td>
</tr>
</tbody>
</table>

Please check here if you wish a summary of the results of this survey when completed. ____________

Please return these completed forms to:

Columbia University, School of Business, New York City 7, New York

Cornell University, School of Business, New York City 10, New York

Dartmouth College, School of Business, Hanover, New Hampshire

University of Georgia, School of Business Administration, Athens, Georgia

Miss Betty Jane Miller

506 Buxton

Indianola, Iowa
APPENDIX B

Questionnaire Sent to Following Members of American Association of Collegiate Schools of Business

*Information from questionnaire.
**Information from catalogue.

*University of Alabama, School of Commerce and Business Administration, Dean Lee Bidgood, University, Alabama.

*University of Arizona, College of Business and Public Administration, Dean E. J. Brown, Tucson, Arizona.

*University of Arkansas, College of Business Administration, Dean Paul W. Milam, Fayetteville, Arkansas.

*Boston University, College of Business Administration, Dean William G. Sutcliffe, 685 Commonwealth Ave., Boston 15, Massachusetts.

*University of Buffalo, School of Business Administration, Dean Harold M. Somers, Buffalo 14, New York.

*University of California, School of Business Administration, Dean Ewald T. Grether, Berkeley 1, California.

*University of California, College of Business Administration, Dean Neil Jacoby, Los Angeles 24, California.

*University of Chicago, The School of Business, Dean Garfield V. Cox, Chicago 37, Illinois.

*University of Cincinnati, College of Business Administration, Dean Francis H. Bird, Cincinnati 21, Ohio.

*University of Colorado, School of Business, Dean Elmore Peterson, Boulder, Colorado.

*University of Maryland, Graduate School of Business, Dean Philip Young, New York City 27, New York.

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