



MEMORANDUM

To: Julio Frenk
University President

From: JoNel Newman 
Chair, Faculty Senate

Date: April 24, 2024

Subject: Faculty Senate Legislation #2023-90(B) – Inactivation of the Master of Science in
Taxation and Accelerated MBA Dual Degree, Miami Herbert Business School

The Faculty Senate, at its April 17, 2024, meeting, approved by consensus the inactivation of the Master of Science in Taxation and Accelerated MBA Dual Degree, Miami Herbert Business School.

This program is being closed due to changes in the work experience requirements, resulting in diminished demand for the program.

The proposal is attached for your reference.

This legislation is now forwarded to you for your action.


JN/mtt

Attachment

cc: Guillermo “Willy” Prado, Interim Executive Vice President and Provost
Ann M. Olazabal, Interim Dean, Miami Herbert Business School
Hari Natarajan, Vice Dean, Miami Herbert Business School

CAPSULE: Faculty Senate Legislation #2023-90(B) – Inactivation of the Master of Science in Taxation and Accelerated MBA Dual Degree, Miami Herbert Business School

PRESIDENT’S RESPONSE

APPROVED:  DATE: 5/16/2024
(President’s Signature)

OFFICE OR INDIVIDUAL TO IMPLEMENT: Dean Ann M. Olazabal

EFFECTIVE DATE OF LEGISLATION: IMMEDIATELY

NOT APPROVED AND REFERRED TO: _____

REMARKS (IF NOT APPROVED): _____

Program Change Request

A deleted record cannot be edited

Program Inactivation Proposal

Date Submitted: 03/01/24 1:44 pm

Viewing: **Master of Science in Taxation & Accelerated MBA Dual Degree : TXMBA_MSTX, MBATX_MBA**

Last approved: 07/14/21 9:50 am

Last edit: 03/08/24 9:09 am

Changes proposed by: Margie Andino (mac566)

Catalog Pages

Using this Program

M. S. in Taxation & Accelerated MBA Dual Degree

Date of Closure
(when new students will no longer be admitted)

In Workflow

- 1. PG Initial Review
- 2. PG Last Admit Term
- 3. PG CAT Closure Msg
- 4. PG ACC Chair
- 5. PG University Accreditation
- 6. PG GR School
- 7. PG Graduate Council
- 8. PG GR Dean
- 9. PG FS Office for GWC
- 10. PG FS GWC
- 11. PG Faculty Senate
- 12. PG FS President Approval
- 13. PG Pending SACSCOC Approval
- 14. PG Registrar

Approval Path

- 1. 03/07/24 7:06 pm
Patty Murphy (pxm491):
Approved for PG Initial Review
- 2. 03/08/24 9:19 am
Jenny Vargas (j.zwanziger):
Approved for PG Last Admit Term

3. 03/08/24 9:21 am
Jenny Vargas
(j.zwanziger):
Approved for PG
CAT Closure Msg
4. 03/08/24 10:42
am
Miguel Minutti-
Meza (mminutti):
Approved for PG
ACC Chair
5. 03/08/24 11:12 am
Patty Murphy
(pxm491):
Rollback to PG
ACC Chair for PG
University
Accreditation
6. 03/08/24 11:31 am
Miguel Minutti-
Meza (mminutti):
Approved for PG
ACC Chair
7. 03/08/24 12:17
pm
Patty Murphy
(pxm491):
Rollback to PG
ACC Chair for PG
University
Accreditation
8. 03/08/24 1:22 pm
Miguel Minutti-
Meza (mminutti):
Approved for PG
ACC Chair
9. 03/08/24 4:06 pm
Patty Murphy
(pxm491):
Approved for PG
University
Accreditation

10. 03/11/24 4:34 pm
Sabrina Mendoza
(srembold):
Approved for PG
GR School
11. 03/20/24 1:31 pm
Sabrina Mendoza
(srembold):
Approved for PG
Graduate Council
12. 03/20/24 7:28 pm
Patricia Abril
(pabril): Approved
for PG GR Dean
13. 04/03/24 12:38
pm
Maryann Tobin
(m.tatum):
Approved for PG
FS Office for
GWC
14. 04/11/24 9:57 am
Maryann Tobin
(m.tatum):
Approved for PG
FS GWC
15. 04/18/24 3:12 pm
Maryann Tobin
(m.tatum):
Approved for PG
Faculty Senate

History

1. May 24, 2020 by
Patty Murphy
(pxm491)
2. Oct 6, 2020 by
Patty Murphy
(pxm491)
3. May 19, 2021 by
Lori Pryor (lpryor)

Fall 2024

Final Catalog

Edition

Proposer(s)

Name

Hari Natarajan Vice Dean, Business Programs Professor, Department of Management
Miami Herbert Business School I University of Miami 5250 University Drive Coral
Gables, FL 33124 Ph: 305 284 5860 Email: hari@miami.edu

Reason for

Closure

The accelerated MBA Program start date was recently changed from summer to spring to better align with other programs in our early career MBA portfolio and to respond to feedback from faculty and accrediting bodies requesting an extension of the program length to one year. This change impacts the ability for students to join the program subsequent to the spring semester completion of their first degree and therefore, this dual degree program no longer works in the student's best interest.

Moreover, we are also more strictly enforcing work experience requirements in the accelerated MBA program, diminishing demand for this program. Consistent with the new requirements we are planning a so-called Plus Two program which would offer pre-experience students conditional admission to a future intake of our accelerated MBA program.

Describe the
number of
students currently
enrolled in the
program and
when they are
expected to
complete the
program

No current enrollment

Explain how
current students
will be helped to

complete their
program of study

Not applicable

Describe any
additional
charges/expenses
students will incur
due to the
program closure,
if any

Not applicable

Describe how
current faculty
and/or staff will be
affected by the
program closure,
if at all, and how
they will be
redeployed or
helped to find new
employment, if
needed

There will be no impact on faculty and/or staff because both programs will continue to
be offered

Explain how and
when any affected
parties (students,
faculty, staff) will
be informed of the
impending closure

Faculty and staff will be informed via email once the closure has gone through the full
governance process.

Attachments:

Dual Degree Program Closures - February 2024 Memo.pdf

Faculty Senate Memo - Proposed Dual Degree Program Closures.pdf

Please list the authors of this proposal including name, rank/title, program/department, and school.

Proposer(s)

Name

Effective Term

First Term Valid

Career Dual Career

Dual Listed Graduate
Career

Academic Structure

School/ College	Department
Miami Herbert Business School	Accounting

Plan Type Dual/Joint Degree

Proposed Plan Code

Proposed CIP
Code

Plan Name Master of Science in Taxation & Accelerated MBA Dual Degree

Will there be any subcomponents within the program such as concentrations, specializations, thesis/non-thesis options, or tracks?

No

Subcomponents

Program Instruction Mode In Person

Where is the
program offered?

Location	Please provide the % of instruction at each location.
Coral Gables Campus	100

Program Length (Years) 2

Total Credits 61

To Be Published in the Academic Bulletin

Overview

The Master of Science in Taxation and Accelerated MBA Dual Degree (MST/MBA) program allows students to earn both a specialized Master's and MBA. Students complete the two degrees in sequence - Master of Science in Taxation first, Accelerated MBA second. The MST is designed for students interested in careers in taxation. The dual degree is designed for students with an interest in broadening their business education beyond the scope of their first Master's program. This dual degree program will provide a robust framework for acquiring both depth and breadth in business education.

Scholarships

University of Miami Herbert Business School - Alumni Association Endowed Accounting Scholarships are available for students pursuing Graduate Studies in Accounting. Various other scholarships and assistantships may be available.

Accounting Summer Intensive Program

The Accounting Summer Intensive Program is designed for students who hold at least an undergraduate business degree in a field other than accounting from an accredited college or university and for foreign students.

Non-Accounting Majors

Students that have a non-accounting degree, preferably in business, can apply for admission to our Master of Science in Accounting (MSA) or Master of Science in Taxation (MST) and Summer Intensive Program. Applicants to the MSA or MST program will automatically be considered applicants to the Accounting Summer Intensive Program if their undergraduate degree is not in accounting. Summer Intensive students entering the MSA or MST program must also take an advanced taxation course ([ACC 639](#)) which is offered following the Summer Intensive Program in an intersession format in August before the start of the fall semester. Although MST students must complete advanced taxation in the summer, MSA students may complete the course in the summer or in term one of the spring semester.

Foreign Students

The Accounting Summer Intensive Program is also designed to meet the needs of foreign students. Foreign students must have successfully completed two semesters of intermediate accounting, one semester of cost accounting, one semester of auditing, one semester of accounting information systems and one semester of tax at a U.S. university accredited by the AACSB or alternatively, must attend the Summer Intensive Program before enrolling in graduate accounting courses. Foreign students entering the MSA or MST program must also take an advanced taxation course (ACC 639) which is offered following the Summer Intensive Program in an intersession format and in term one of the spring semester. Foreign

applicants to the MSA program will automatically also be considered applicants to the Accounting Summer Intensive Program.

Program Schedule

The Accounting Summer Intensive Program is fast-paced and requires full-time attention. As its name implies, the program is intensive and not designed for students that are working even part-time. The 7-week program begins each year about July 1 and continues through mid-August and consists of two 3½ - week modules. Three 2-credit courses are included in each module. Students who want to take any additional graduate tax classes should also plan to take the advanced taxation course ([ACC 639](#)) which is offered following the Summer Intensive Program in a 9-day intersession format in August before the start of the fall semester.

Program Prerequisite Accounting Courses

Students entering the program are required to have previously completed introduction to financial accounting and management accounting at a US or foreign university.

Summer Intensive Program Course Offerings

The Summer Intensive Program includes the following six 2-credit upper division accounting courses that are prerequisites for graduate study.

ACC 632	Intermediate Accounting I	2
ACC 633	Intermediate Accounting II	2
ACC 634	Cost Accounting	2
ACC 635	Auditing	2
ACC 636	Accounting Systems	2
ACC 673	Taxation for Business and Investment Decisions	2

Note that the Summer Intensive Program does not include an advanced taxation course (the equivalent of [ACC 404](#)) which is a required prerequisite for most tax courses in the MST program. Accordingly, in addition to the six summer intensive courses, students entering the MST program must complete [ACC 639](#) which is offered following the Summer Intensive Program in an intersession format in August before the start of the fall semester.

Entering the MSA or MST Program

Upon successful completion of the intensive program, students immediately enter the MSA or MST program in the fall semester. To graduate with their MSA or MST degree, students must complete 30 credits beyond the 12-credit intensive program and may graduate in as little as two semesters, assuming they are full-time students.

CPA Licensure Requirements

Most of our students intend to become qualified as Certified Public Accountants (CPA). While the CPA exam is a national exam administered by the American Institute of Certified Public Accountants, its execution and CPA licensing practices are governed by state law. For example, some states require a certain number of credit hours in particular subjects and have overall accounting and business credit hour requirements. As such, you should check with the state in which you intend to practice to determine what the specific course requirements are for that state. Our department is unable to make a determination of your eligibility to sit for the CPA exam. This can only be done by the appropriate state board. The licensure requirements for the State of Florida can be viewed [here](#).

For your convenience, the Florida rules that apply to most individuals are summarized here. Please check the State of Florida Web site noted above for updates and rules which may apply in particular circumstances.

As of July 1, 2008 the Florida State Board of Accountancy (BOA) separated the requirements to become a Certified Public Accountant (CPA) into two parts: (1) the requirements to be eligible to take the CPA exam and (2) the requirements for licensure to practice as a CPA in Florida.

Requirements to Sit for the CPA Exam

To be eligible to take the CPA exam, applicants must have completed 120 semester hours including 24 semester hours of upper division (300-level or above) accounting to include auditing, cost and managerial accounting, financial accounting, accounting information systems, and taxation. Applicants must also complete 24 semester hours of upper division general business courses with some exceptions in that one microeconomics, one macroeconomics, one statistics, one business law, and one introduction to computers course may be lower division (freshman or sophomore level). As part of the general business hours, applicants are required to have a total of six semester hours of business law courses, which must cover contracts, torts, and the Uniform Commercial Code. Note that excess upper division accounting courses may be used to meet the general business requirement; however, elementary accounting classes are never acceptable for credit nor are courses for non-accounting majors and any MBA courses that are equivalent to elementary accounting.

The exam is offered in the following time periods; January – February, April – May, July – August and October – November. Note that applicants are not required to have a bachelor's degree in order to sit for the CPA exam.

Requirements for Licensure

In addition to passing all four parts of the CPA exam with at least a 75% within 18 month rolling period, the Florida State Board of Accountancy requires that applicants have completed a bachelor's degree plus an additional 30 hours for a total of 150 semester hours before you can become licensed as a CPA. One year of work experience under the supervision of a licensed CPA is now also required to become licensed. In addition to experience obtained in public accounting and government, Florida's 2008 legislative change also allows experience obtained in industry and academia. This experience may be obtained before or after sitting for the exam, however, all requirements to sit for the exam must be met before the work experience commences. If you fail to apply for licensure within three years of

receiving the licensure package, (sent after you pass all four parts) the CPA grades expire and you have to retake the examination.

The 150 semester hours must include a minimum of 36 semester hours of upper division accounting courses and at least 39 semester hours of upper division (with some exception) general business courses. Excess upper division accounting courses may be used to meet the general business requirement. Courses for non-accounting majors and any MBA courses that are equivalent to elementary accounting are not accepted for this requirement.

Licensed in Another State

If you are licensed in a state other than Florida you can obtain a license in Florida by a process called endorsement. You must provide evidence of meeting all of the requirements in effect at the time of your application. In addition if you passed the exam more than two years before applying you must provide evidence of meeting continuing professional education requirements.

CPA Accreditation Requirements

The Florida State Board of Accountancy accepts degrees from schools accredited by the following associations : Middle States Association, New England Association, North Central Association, Northwest Association, Southern Association of Colleges and Schools, Western Association of Schools and Colleges, Association of Independent Schools and Colleges who have been approved by the Florida State Board of Independent Colleges and Universities, and Canadian Schools who have been approved by their provincial educational bodies. If you have graduated from a school or college which is not accredited by the above mentioned means, then you must use the provisions of F.A.C. 61H1-27.001 (5) (see below).

Applicants Who Have Graduated from Non-Accredited Schools (61H1-27.001) (5)

Applicants who have graduated from a non-accredited school may still qualify to sit for the CPA examination. The candidate must take 15 semester hours of graduate classes. Those must consist of at least nine hours of graduate level accounting courses including a minimum of three semester hours of graduate tax. THESE HOURS MUST BE TAKEN AFTER ADMISSION TO GRADUATE SCHOOL. If the courses are taken before admission to a graduate program, the classes will not be accepted, even if the school includes them as part of the graduate program. These courses cannot duplicate other courses which the applicant has taken and they cannot be used to accredit the non-accredited degree and satisfy the educational requirements. The applicant must complete the graduate school courses to validate the non-accredited degree. The applicant must also meet all other requirements for endorsement or transfer of credit. An evaluation of foreign transcripts must be completed by an evaluation service which has been approved by the Board (see Board Approval Evaluation Services).

Duplicate Courses

No credit will be given for courses which duplicate another course for which the applicant has received credit. CPA review courses are considered as duplicates.

For the CPA requirements in other states, you should consult the State Board of Accountancy for your state.

Program Goals

Curriculum Requirements

Master of Science in Taxation + Accelerated MBA (MST/MBA)

Master of Science in Taxation

This program affords the accounting major or equivalent the opportunity to specialize in the area of taxation. Through electives, students are able to expand their areas of expertise, so that they may adequately prepare themselves for careers requiring a high degree of specialized tax knowledge in public accounting, private industry, and government. The program requires 30 semester hours consisting of six required courses and the balance of approved elective courses provided the student has an undergraduate degree in Accounting, or its equivalent, from an accredited institution and has completed [ACC 403](#) Fundamentals of Taxation and [ACC 404](#) Advanced Taxation - COURSE PROPOSAL IN PROGRESS , or their equivalents. Students who have taken only one tax course should plan to take an advanced taxation course (such as [ACC 639](#) Income Taxation and Business Entities which is offered following the Summer Intensive Program in an intersession format in August before the start of the fall semester). In addition to the nine required courses, students must select four courses from the designated course list. Other courses can be selected from the list of approved electives or in consultation with the program director. Courses with a 600-level designation are designed for graduate students. Courses with a 500-level designation are open to upper-level undergraduate students and do not count toward the MST degree. Unless otherwise noted, courses in the program are two semester hours (two credits).

Accelerated MBA

The Accelerated MBA program at the University of Miami Herbert Business School allows students to fast-track their career through hands-on opportunities in the city that is shaping the future of business. The Accelerated MBA gives eligible students the unique opportunity to earn an MBA in less than a year. Candidates with an undergraduate degree in business or a graduate degree in business or related discipline are encouraged to apply. The program begins in May and runs through December, for a duration of 7 months.

Curriculum Requirements

MASTER OF SCIENCE IN TAXATION REQUIREMENTS

Required Courses

<u>ACC 610</u>	Capstone: Financial Reporting Research
<u>ACC 628</u>	Introduction to Accounting Analytics
<u>ACC 630</u>	International Financial Reporting Standards
<u>ACC 640</u>	Corporate Taxation I
<u>ACC 643</u>	Tax Research
<u>ACC 645</u>	Partnership Taxation
<u>ACC 648</u>	Accounting for Income Taxes
<u>BUS 610</u>	Communicating for Career Success

Additional Courses ¹

15

The remaining courses will be selected from the following or other courses approved by the program director and a pre-approved list will be provided:

<u>ACC 603</u>	Cases in Financial Reporting Issues
<u>ACC 604</u>	Seminar in Cost Accounting
<u>ACC 606</u>	Internal Auditing
<u>ACC 611</u>	Auditing Seminar
<u>ACC 620</u>	Accounting Controls in Information Technology
<u>ACC 622</u>	Advanced Issues in Auditing (3 credits)
<u>ACC 623</u>	International Accounting and Taxation
<u>ACC 624</u>	Accounting for Governmental and Not-for-Profit Entities
<u>ACC 626</u>	Litigation and Advisory Services
<u>ACC 627</u>	Accounting Regulations and Compliance
<u>ACC 641</u>	Corporate Taxation II
<u>ACC 642</u>	Seminar in Taxation
<u>ACC 662</u>	Taxation of Multinational Corporations
<u>ACC 664</u>	Financial Reporting Regulatory Issues in Complex Deals
<u>ACC 672</u>	Financial Statement Analysis
<u>ACC 677</u>	Forensic Accounting
<u>ACC 699</u>	Directed Readings (Internal Auditing Internship)
<u>BSL 675</u>	Advanced Business Law

<u>BSL 691</u>	The Public Corporation: Legal Perspectives
<u>FIN 650</u>	Financial Investment
<u>FIN 670</u>	Corporate Finance
<u>MAS 637</u>	Applied Regression Analysis I
<u>MAS 639</u>	Data Acquisition, Preparation, and Visualization - COURSE PROPOSAL IN PROGRESS
<u>MAS 648</u>	Machine Learning for Data Analytics I

ACCELERATED MBA REQUIREMENTS

Required Courses

<u>BSL 690</u>	Responsible Business	2
<u>BTE 610</u>	Digital Transformation	2
<u>BUS 628</u>	Applied Career Experience Projects	3
<u>FIN 641</u>	Valuation and Financial Decision Making	2
<u>FIN 642</u>	The Financial Environment	2
<u>MAS 632</u>	Management Science Models for Decision Making	2
<u>MGT 622</u>	High Performance Teams	2
<u>MGT 623</u>	Human Resource Systems	2
<u>MGT 677</u>	Corporate Strategy and Organization	2
<u>MKT 641</u>	Marketing Research and Decision Making	2
<u>MKT 650</u>	Strategic Marketing	2

Additional Required Courses ²

Electives	8
Total Credit Hours	61

¹

Any other electives must be selected in consultation with the Program Director.

²

8 credits of electives are required. Elective offerings are based on class demand.

Plan of Study

Plan of Study Grid	
Year One	
Fall	Credit Hours
SESSION 1	
ACC 610 Capstone: Financial Reporting Research	2
MAS 637 Applied Regression Analysis I	2
MAS 639 Data Acquisition, Preparation, and Visualization	2
ACC 640 Corporate Taxation I	2
SESSION 2	
ACC 628 Introduction to Accounting Analytics	2
MAS 648 Machine Learning for Data Analytics I	2
ACC 645 Partnership Taxation	2
ACC 643 Tax Research	2
Credit Hours	16
Spring	
SESSION 1	
ACC 630 International Financial Reporting Standards	1
ACC 622 Advanced Issues in Auditing	3
ACC 662 Taxation of Multinational Corporations	2
ACC 623 International Accounting and Taxation	2
SESSION 2	
ACC 677 Forensic Accounting	2
ACC 642 Seminar in Taxation	2
ACC 664 Financial Reporting & Regulatory Issues in Complex Deals	2
Credit Hours	14
Summer	
BSL 690 Responsible Business	2
BTE 610 Digital Transformation	2
FIN 641 Valuation and Financial Decision Making	2
FIN 642 The Financial Environment	2
MGT 622 High Performance Teams	2
MGT 623 Human Resource Systems	2
Credit Hours	12
Year Two	
Fall	
SESSION 1	
BUS 628 Applied Career Experience Projects	3
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<u>MAS 632</u> Management Science Models for Decision Making	2
<u>MKT 650</u> Strategic Marketing	2
Electives	4
SESSION 2	
<u>MGT 677</u> Corporate Strategy and Organization	2
<u>MKT 641</u> Marketing Research and Decision Making	2
Electives	4
Credit Hours	19
Total Credit Hours	61
Admission Requirements	

Admission Requirements

For admission to the MST, based on an undergraduate degree from an accredited U.S. institution, we consider the applicant’s:

- Undergraduate grade point average
- GMAT score
- Grades in specific accounting courses,
- Rigor of the undergraduate program
- Other factors such as work experience

Admission decisions are made on a competitive basis from the applicant pool. Undergraduate students from the University of Miami that have a grade point average of 3.4 or higher do not have to take the GMAT exam. In addition individuals who have demonstrated their ability to do graduate work in accounting by becoming a CPA or who have earned a graduate degree from a business school accredited by the AACSB are also waved from the requirement to take the GMAT exam.

Students without an undergraduate degree in accounting will be required to take certain prerequisite courses to secure admission. These prerequisites will depend upon the undergraduate major and previous accounting courses taken. Necessary prerequisite accounting courses can be taken in the University of Miami’s Accounting Summer Intensive Program, which is a seven-week program beginning in early July. Foreign students must provide evidence of proficiency in English by supplying a TOEFL score. Additionally, foreign students must have successfully completed two semesters of intermediate accounting, one semester of cost accounting, one semester of auditing, one semester of accounting systems and one semester of tax at a U.S. university accredited by the AACSB before enrolling in graduate accounting courses. Alternatively, foreign students may attend the University of Miami’s Accounting Summer Intensive Program to fulfill this requirement.

Dual Degree Admission Process

Students can apply for the dual degree upon initializing their application. Students may also consider applying for the Accelerated MBA while they are enrolled in the Master of Science in Accountancy.

Rationale

Rationale

Job Market Demand and Outlook

Relationship to Other UM Academic Programs

Library, Facilities, Equipment and Other Resources Available and Needed to Support the Program

Laboratory Facilities, Equipment, and Space Available and Needed to Support the Program

Other Resources Available or Needed to Support the Program

Curriculum

Program Curriculum

Upload Syllabi for Any New
Courses

Proposed Schedule of Course Offerings for the First Three Years

Faculty

Program Directors

Upload CV(s)

Program Faculty

Upload Fac CV(s)

Students

Applicant Pool

Enrollment Projections

Administration

Program Administration

Budget

Program Budget

Comparison

Peer Comparisons

Documents

Attach Supporting Documentation

Reviewer

Comments

Patty Murphy (pxm491) (03/07/24 6:44 pm): A teach-out plan was submitted to SACSCOC on March 7, 2024 with an effective date of August 1, 2024.

Miguel Minutti-Meza (mminutti) (03/08/24 1:22 pm): The department faculty voted to approve the proposal on March 8, 2024.

Sabrina Mendoza (srembold) (03/20/24 1:31 pm): Graduate Council approved this proposal (11 approved, 0 abstained, 0 denied).

Maryann Tobin (m.tatum) (04/11/24 9:57 am): This proposal was approved by the GWC to be presented to the Faculty Senate as part of the Consent Agenda on April 17, 2024.

Maryann Tobin (m.tatum) (04/18/24 3:12 pm): This proposal was approved by the Faculty Senate on April 17, 2024. It is now being forwarded to the President for his approval as Legislation #2023-90(B).

