

Speeding on the road to an MBA

By Brenda Lange

2008 Legislation could have meant increased time and money for students in the accounting program. Instead, the MBA Department responded and began a new program it calls “4 + 1.”

“Our students can accomplish two things at one time,” said Tom Kennedy, director of the MBA department. “They can get their BS in accounting, then stay with us one more year and get their MBA with a concentration in accounting. This is very exciting, and we’ve had sophomores and juniors abuzz about it; the dynamics will really help their careers.”

PA Senate Bill 838, signed in July, 2008, requires anyone sitting for a CPA exam to have 150 credit hours of higher education (up from 120). The additional 30 hours is seen as a way to help students prepare to enter an increasingly complex business world.

The 4+1 program waives the application fee for the MBA program, waives the GMATs (Graduate Management Admissions Test), and reduces the number of credits needed to earn an MBA. The 2009 graduating class saw seven seniors participate in the fledgling program.

Kevin Gouldey has a job with a local CPA firm, but planned to return for his MBA.

Classmate Julie Perrine was looking for a job as a corporate accountant, and Michelle Oyer was also searching for an accounting position. All three were among last year’s graduates. All three took graduate level classes in auditing and finance as undergraduates.

“This option just makes sense,” said Gouldey. “If you’re serious about a career in accounting, and you’re going to be CPA certified, you will need more credit hours, meaning more time in school. This program lets you come out with an MBA, with the hours you need to sit for the exam in less time.”

Time saved in the classroom equates to money saved on a college education and a quicker entrance into the workforce. And successful completion of these courses gives undergraduates the confidence that they have what it takes to tackle the higher-level courses

“When students do undergraduate and graduate work in the same concentration, there is a lot of duplication in coursework,

and this program enables them to take the course only once,” explained Elizabeth Kolar, MBA, CPA and DeVVal professor of the Business Administration Department.

As of January 1, 2012, candidates for a CPA will be required to hold a bachelor’s degree and at least 150 credit hours, including 36 credits of accounting related subjects in order to become certified. Students who earn their certification can expect higher salaries, Kolar said, and suggested that employers should encourage prospective employees without the certification to gain this first, or should offer paid internships to help their employees gain the required work experience.

“This obviously makes them more competitive in the workforce,” she said.

Transfer students are accepted into the program and can earn their MBA in one year as a full-time student. The classes have been offered during the day, at night and online. Kolar expects to offer the fifth year to a large group of students within another year.