

379
N81
No. 1602

A SURVEY OF ACCOUNTING MAJORS AT NORTH TEXAS STATE COLLEGE
FROM 1944 TO 1950 TO EVALUATE THEIR ACADEMIC
TRAINING FOR THE VOCATIONAL POSITIONS
NOW HELD

THESIS

Presented to the Graduate Council of the North
Texas State College in Partial
Fulfillment of the Requirements

For the Degree of

MASTER OF BUSINESS ADMINISTRATION

By

John A. Cunningham, B. B. A.

178932
Amarillo, Texas

May, 1950

TABLE OF CONTENTS

	Page
LIST OF TABLES	iv
Chapter	
I. INTRODUCTION	1
Statement of Problem	
Scope of Study	
Limitations to Study	
Survey of Data	
Methods of Procedure	
Definition of Terms	
Questionnaire Sent	
II. SURVEY OF RELATED MATERIAL	10
Purpose and Contribution	
The Value of a Survey	
Suggested Procedures for Teaching Accounting	
III. HISTORY OF THE ACCOUNTING DEPARTMENT AT NORTH TEXAS STATE COLLEGE	16
The Period from 1902 to 1923	
The Period from 1923 to 1929	
The Period from 1929 to 1938	
The Period from 1938 to 1943	
The Period from 1943 to 1946	
The Period from 1946 to 1949	
IV. TREATMENT OF DATA	34
Personal Data on Students Graduated	
Occupational Data on Graduates	
Evaluation of Academic Training	
V. CONCLUSIONS AND RECOMMENDATIONS	55
Summary	
Conclusions	
Recommendations	
BIBLIOGRAPHY	60

LIST OF TABLES

Table	Page
1. Class Enrollment for Accounting Courses at North Texas State College	33
2. Number of Graduates from Each Class Who Responded to the Questionnaire	35
3. Present Age of North Texas State College Accounting Department Graduates as Surveyed in 1950	36
4. Number of Years of Military Service by Graduates of Accounting Department	37
5. Number of Positions Applied for by the Surveyed Graduates of the Accounting Department	39
6. Lapse of Time Before Employment Was Secured by Accounting Graduates	40
7. Media Through Which Employment Was Secured	41
8. Hours of Graduate Work Completed by North Texas State College Accounting Department Graduates as Surveyed in 1950	42
9. Types of Positions Held at Present by Graduates of the Accounting Department of North Texas State College as Surveyed in 1950	43
10. Number of Positions Held Since Graduation from North Texas State College Department of Accounting	44
11. Present Monthly Salary Scale of North Texas State College Department of Accounting Graduates	45
12. Evaluation of Accounting Courses at North Texas State College by Accounting Department Graduates	47

CHAPTER I

INTRODUCTION

Statement of Problem

This study attempts to review informatively the status of graduates from the School of Business Administration in that period in which students have first been graduated with a major in accounting. It has been the object of this study, after extensive questioning of accounting graduates of the School of Business Administration of North Texas State College, to determine to what extent the department of accounting prepares its graduates for the vocational positions now held by its alumni. Special emphasis has been placed on the particular merits of the individual courses offered and required for accounting majors. Graduates have been asked to evaluate accounting courses as to their utility, necessity to present accounting job, and over-all usefulness.

The prime objective of this survey has been to discover to what extent the graduates of the School of Business Administration of North Texas State College have been able to use the accounting courses taken while enrolled in the college and to compile the results of their suggestions as to how the course

of study could be changed to meet the problems which confront them while securing and maintaining employment.

Scope of Study

To determine how effective the work of the School of Business Administration and its accounting department has been in preparing its accounting majors for employment, a detailed survey was made. The medium used was a questionnaire sent to accounting students graduated from 1944 to 1950, the period in which all accounting majors have been graduated.

In the questionnaire recipients were asked to evaluate courses offered by the accounting department and to make qualifying suggestions for new courses, the alleviation of courses, improvements in methods of teaching, and to supply any other information which would improve the efficiency of the accounting department.

Limitations to Study

There are certain barriers which restrict the obtaining of information through this means of research. It was impossible to procure the correct permanent mailing addresses of all graduates. Failure to respond by other students imposed further restrictions. It is believed, however, that a sufficient number of students comprehensively answered the questionnaire to give a highly accurate general picture of the

success and location of accounting graduates and, more specifically, the direct result that their professional training at North Texas State College has had on their present employment status.

Survey of Data

In querying the accounting graduates to determine the work of the School of Business Administration and its effectiveness in preparation for vocational placement, an endeavor was made to answer the following questions:

1. Have the graduates gone either into private accounting, public accounting, general business, or into the teaching profession?
2. Does business readily accept the product? Does the teaching profession readily accept the product?
 - a. How long does it take graduates to find employment? How many applications are filed before employment is secured?
 - b. How much time is lost through unemployment?
3. What are the promotional opportunities as determined by the rate of increase in salaries?
4. Through what means do graduates first secure employment?
5. What additional training above the bachelor's degree do graduates receive?

6. What changes would the graduates like to see made in the course of study and the methods of its presentation in the accounting department?

Methods of Procedure

A list of students who had graduated with a major in accounting between the years of 1944 and 1950 was compiled from material supplied by the offices of the Dean of the School of Business Administration and the Registrar. To each student was sent a questionnaire asking for his occupational history. Other information requested was a list of subjects taken in accounting. General information such as recommendations as to courses to be added and suggestions as to the methods of teaching the existing courses was also requested.

From the data which were received in the questionnaire, tables are prepared showing the results. These tables are explained, and when expedient, the data are supplemented by statements and opinions of authorities on the various topics.

From these data recommendations and conclusions are drawn.

Definition of Terms

To eliminate possible confusion the terms listed below are defined.

Business administration (college program).--A curriculum prescribed to satisfy the needs of those persons who are preparing themselves for positions in the business world.

Semester hour.--A unit of measure established to record the work completed by a student of a college or university. To have an evaluation of one semester hour a course must be of one hour's duration once a week for eighteen weeks and require of the student two hours' preparation per week. Should an institution use the quarter hour system, the number of quarter hours may be converted to semester hours by multiplying the number of quarter hours by two-thirds.

Accounting.--Accounting is the art of recording, classifying and summarizing in a significant manner and in terms of money, transactions and events which are, in part at least, of a financial character, and interpreting the results thereof.¹

Accounting major.--An accounting major is one who is completing his academic studies prior to entry in the accounting fields.

C. P. A. (Certified Public Accountant).--One who has met the requirements outlined by the State Board of Accountancy and received certification by the Board. The requirements involve character, academic background, experience in accounting, and a difficult proficiency examination.

Public Accountant.--The Public Accountant is issued a permit to practice public accounting by the State Board of Accountancy by meeting certain requirements laid down by that board.

Questionnaire Sent

On the following pages is a copy of the questionnaire sent to all those students who have been graduated from North Texas State College with a major in accounting between the years 1944 and 1950.

¹Accounting Research Bulletin, No. 9, A Report Prepared by the Committee on Terminology, p. 67.

EVALUATION OF ACADEMIC TRAINING OFFERED TO ACCOUNTING
MAJORS GRADUATED FROM NORTH TEXAS STATE COLLEGE

Name _____ Date of Birth _____

Sex _____ Degree _____ Date Graduated _____

Give number of positions applied for after graduation _____

If a housewife and not employed, please check here _____

Give lapse of time before employment was secured after
graduation _____

Through which media did you secure employment:

Friend _____ College Placement Bureau _____

Family _____ Commercial Agency _____

Personal Application _____

Other means _____

Number of positions held since graduation _____

Military Service? Yes _____ No _____ Number of years _____

List military experience related to accounting _____

Graduate work completed in the field of accounting

Name of Institution	Semester hours	Quarter hours
_____	_____	_____
_____	_____	_____
_____	_____	_____

Certificate held: C. P. A. _____ Public accountant _____

None _____ State _____

What type of position do you hold now? _____

Please state the salary scale of the firm with which you are affiliated.

First six mos.	First year	Second year	Third year
Fourth year	Fifth year	Maximum	

Do you own your business? Yes _____ No _____ What type? _____

Listed below are the accounting courses offered in the accounting department at North Texas State College. Check the courses that you have taken, the courses most beneficial to you, the courses beneficial to you, and the courses least beneficial to you.

Course Title	Course Number	Courses you have taken	Most beneficial	Beneficial	Least beneficial
Principles of Accounting	BA 137				
Principles of Accounting	BA 138				
Intermediate Accounting	BA 247				
Intermediate Accounting	BA 248				
Cost Accounting	BA 347				
Auditing	BA 348				
Advanced Cost Accounting	BA 427				
Income Tax Accounting	BA 437				
Financial Statements	BA 439				
Advanced Accounting Principles	BA 447				
Advanced Accounting Theory	BA 448				
C. P. A. Problems	BA 530				
Governmental Accounting	BA 535				

In your opinion and based upon your experience which of the above listed courses do you believe should be supplemented with laboratory instruction?

How many hours of laboratory work per week should be offered for the above courses?

Please offer suggestions as to how any one or all of the accounting courses could be improved.

List any courses you feel should be dropped from the accounting department and give your reasons.

List courses you feel should be added to the accounting department and give your reasons.

Please suggest teaching methods for the courses you wish to have added to the accounting department.

Please list the courses and their numbers that you believe all accounting majors should be required to take.

_____	_____	_____
_____	_____	_____
_____	_____	_____

How many advanced elective hours should accounting majors have? _____

Suggest qualifications for an accounting instructor.

Academic _____

Experience _____

Please list courses in related fields which you believe would be of utmost use to the accounting majors.

CHAPTER II

SURVEY OF RELATED MATERIAL

Purpose and Contribution

The reasons for surveying material related to a given subject are multiple. Each of the objectives tends to further the researcher's goal in producing the best study possible.

One of the first things a study of material related to a given subject will reveal is the quantity of information available on the subject. Second, it is important to know how much has been previously written on the topic. It is more challenging for one to have a subject that is fresh in its particular field, yet there must be material available to substantiate and supplement one's own research procedure.

Studying related material provides a background for the subject which is being written. It helps one to determine the best method in which to present his own problem. For the student who is new at doing research, a study of related subjects will assist him in the tabulation and presentation of statistical data.

One of the most important functions of surveying related material is that the location of data necessary to a research is found.

The Value of a Survey

Donald K. Beckley, in making a survey similar to this one for the purpose of evaluating a business educational program with which he was affiliated, found that the information provided by the graduates of the program was invaluable. He felt that this means of securing information was sorely neglected by many people doing educational research.¹

Suggested Procedures for Teaching Accounting

Some of the suggestions for the improving of accounting courses which were encountered in perusing material written by accountants and accounting teachers on this subject were very good.

The teaching of college accounting is an art, one which requires a careful summarization of the work to be done. Problems which are to be worked by the student should be illustrated ones. The problems assigned for homework should give the student practice on the theory discussed in class. These problems to be most effective may be difficult and thorough, but they should not attempt to catch the student; they should teach him. For the student to gain the most from his homework, the problems should be explained before the student is required to work them. If the student understands from the outset what the problem calls for and has some

¹Donald K. Beckley, "Why Not Ask Your Graduates?" Balance Sheet, XXVIII (September, 1946), 8-9.

understanding of the difficult parts, he will not waste time in his approach, and he will have learned more in the process of completing the problem.² Another medium which has proved its value is that of having the students reproduce their problems on the blackboard.³

Tests given to accounting students should create thought. One of the main objectives of a test should be for it to cover all points studied and to require some analysis on the part of the student. The accountant must have an inquiring mind and the earlier the student develops in this direction, the sooner he will gain his goal.⁴

In teaching accounting to students who plan to use their training professionally, many accounting teachers have discovered that the laboratory method is most effective in placing the student in a realistic situation. Other advantages to the laboratory method of teaching accounting as outlined by Gilbert W. Cooke of Bowling Green State University are: it places upon the student the responsibility to learn how to use his textbook as a chief source of accounting information; it provides an atmosphere to encourage finishing the job; and it utilizes the instructor in giving aid to those who most need it. As a direct result of his having used the accounting laboratory in his teaching, Cooke found

²Julius Peltz, "Teaching Accounting in Colleges," Balance Sheet, XXVIII (March, 1947), 306-307.

³Ibid., p. 307.

⁴Ibid., p. 308.

that more students actually master accounting principles. Further, more of them work a greater number of problems at a saving of time in mastering the principles.⁵

Many instructors feel that accounting laboratories are necessary only when a student is having difficulty in his work. One way to alleviate this difficulty is to screen accounting students before they begin their work. Placement tests in mathematical proficiency, vocabulary, and reading comprehension can be used to place students. The result of a poor showing on the mathematics placement test would be the requirement of a course in general mathematics before a student is allowed to study accounting. A means of making introductory accounting courses more effective is to divide those students who wish to major in accounting and those who wish to enter other fields of business requiring a knowledge of the rudiments of accounting.⁶

Earl P. Strong of the University of Illinois has pointed out many ways in which the teachers of accounting may improve their accounting students. Accountants of today have a greater responsibility to management than ever before. It is the accountant who can see the very core of a business organization. The core of a business is reflected in the financial

⁵Gilbert W. Cooke, "The Laboratory Method of Accounting," Balance Sheet, XXVIII (January, 1947), 196.

⁶J. Everett Royer, "College Accounting Today," UBEA Forum, II (January, 1948), 16.

position and organization of complex business of today. Business has become a complex and highly specialized field. Management of yesterday consisted of one man in charge of one simple operation; but today it, too, is a specialized field.

One of the duties of the accountant is to give management an accountability of delegated authority. The charter and by-laws of an organization give the organizational structure and grant authority. It is the duty of the accountant to check these various divisions of management for proficiency. If the accountant does not check each of these groups, he does not do an adequate job. Management does not always follow the policies which it sets up, and there are times when the policies are not adequate. In any case, it is the part of the accountant to check these policies and make recommendations as to their execution.⁷

In the past, accountants have overlooked many of their obligations to management. This has left the field open to business consulting firms. This is a challenge--the need for better and more competent business management is here now. Accountants as a group are better qualified by training and experience to offer aid. Of course, accountants must raise their sights to include the entire field of business

⁷Earl P. Strong, "Training Accountants for a New Era," Collegiate News and Views, II (December, 1948), 7-8.

management. There is more to accounting than balancing an account. An accountant cannot, however, serve in his best capacity if he has only financial information at hand. He must know all the details of organization and policies. It amounts to this--the accountant is at the mercy of management, and management is at the mercy of the accountant.⁸

⁸Ibid., p. 8.

CHAPTER III

HISTORY OF THE ACCOUNTING DEPARTMENT

AT NORTH TEXAS STATE COLLEGE

Evolution of courses of instruction in accounting clearly indicates the endeavors of the department to meet the needs of its students in a changing business world. In the early history of the college only one course in general bookkeeping was offered to aspiring North Texas Normal College students. In the present department there are twelve courses which are sufficiently specialized to allow the embryo accountant a certain amount of concentration in the various fields of accounting work. Moreover, a Master of Business Administration degree with a major in accounting is now conferred by the School of Business Administration. To supplement the accountant's background there are many courses offered by the School of Business Administration in such related fields as banking and finance, management, insurance, merchandising, personnel administration, secretarial science, and business teaching.

The Period from 1902 to 1923

In 1902 the catalog of North Texas State Normal College lists two commercial courses, Penmanship and Bookkeeping.

Both courses were taught by an instructor in the mathematics department.

Later the bulletin description of the bookkeeping course was:

The course in Bookkeeping furnishes a knowledge of simpler forms of contracts, gives a thorough drill in the use of commercial paper, and prepares the student to keep a record of the transaction of any ordinary business. The subject is introduced with a study of basic principles as illustrated by the journal and ledger, the invoice book, sales book, cash book, bill book and check book. Throughout the course, at frequent intervals, occur trial balances, closing statements or balance sheets, and closings of the ledger.¹

The above course was listed under subjects embraced in a permanent certificate in addition to those required for a first-grade certificate in the early catalogs. This course was not listed in the bulletin after 1912.

By 1920 the Department of Commerce was established; it had two teachers and a substantial list of courses.

Elementary accounting was added, supplementing the previous elementary bookkeeping course, which was retained. The accounting course was both a study and a comparison of single and double entry systems of bookkeeping, according to the Normal College Bulletin of 1920. It embodied the changing from single to double entry, the trial balance, the balance sheet, profit and loss statement, the use of auxiliary books and subsidiary records, controlling accounts, special columns

¹Bulletin of the North Texas State Normal College, No. 21 (January, 1908), p. 10.

in books of original entry, and the adaptation of systems to meet the requirements of different types of business.

To these courses were added two in mercantile accounting. They involved many phases of partnership accounting from the advantages of such an arrangement to the liability and dissolution of partnership accounts. The second course was a continuation of the first. It presented a study of consignments and other details of this type of accounting.

Another course offered by the commerce department was Corporation Accounting. In this course one could study the various phases of the corporation such as its advantages, powers, classes, stock and stockholders, the liability of stockholders, and the dissolution of a corporation. Accounts peculiar to corporations and accounts applicable to corporation accounting, including the imprest system of handling cash, the voucher system, the order file system, special column books, and cash journals were considered.

Advanced Accounting, a continuation of the study of corporation accounting, contained an analytical study of debits, credits, assets, liabilities, depreciation, reserves, and auditing. Accounting problems were also studied in this course.

A course in bank accounting was planned to familiarize the student with the routine of the various departments of the bank. This course contained a study of the different classes

of banks and, more particularly, their organization and management.

One interesting course offered at this time was Farm and Household Accounts. Primarily, this was a bookkeeping course treating such topics as private personal accounts, household accounts, livestock and crop accounts, special cost and feed records, and labor reports.

In 1921 a number of the courses were subdivided, old ones were changed, and some new ones were added. The Normal School course of elementary bookkeeping, which had been listed as Commerce 22, was made into three courses. Bank Accounting was dropped.

Public Accounting and Auditing, Commerce 50, 51, and 52, were added. These courses were explained as being arranged in a series of thirty units. Each unit was a study of accounting, its theory and practice; auditing, its theory and procedure; and commercial law as it applied to accounting and auditing. In the next year, 1922, these courses were dropped and the system of numbering the courses in the department was changed. The Normal School bookkeeping course remained the same, but Elementary Accounting became Commerce 111 instead of Commerce 33. The other courses were changed in the same manner.

The Period from 1923 to 1929

North Texas State Normal College became North Texas State Teachers College in 1923. Normal School courses were dropped

entirely. The commerce department retained as its accounting courses: Elementary Accounting (Commerce 111), Mercantile Accounting (Commerce 112, 113), Corporate Accounting (Commerce 221), and Advanced Accounting (Commerce 222).

Four new courses were added to the roster in 1924. One was a study in accounting problems. The remaining three were offered in the college year of 1926-1927 and on each alternate year following that date. The first, an advanced course in auditing, embraced the theory and procedure of auditing with the different kinds of audits. It treated the theory of accounts, and made an analytical study of debits and credits, books of accounts, statements, depreciation, reserves, proprietorship, and the auditor's reports.

Cash Accounting and Systematization, according to the college bulletin of June, 1924, presented studies of the partnership, the corporation, mergers, combination, realization and liquidation, and statement of affairs.

Income tax legislation was investigated in Income Tax Procedure. This course also presented a study on the tax on individuals, partnerships, and corporations; it reviewed administrative provision and procedure.

The next major alteration to the accounting courses of instruction occurred in 1927. Bank Accounting, Commerce 250, was added again. This course was more detailed than its predecessor. It included the classification and organization of banks with the internal organization and functions of

each department, and it treated the study of the books of account with their construction and interpretation and their statements and reports. Students were required to work a practice set illustrating banking procedure and commercial paper used in operations of a bank.

The Period from 1929 to 1938

Most notable change in 1929 was that the commercial department became the Department of Business Administration. The newly named department had four faculty members and listed its courses in accounting as follows: Principles of Accounting (Business Administration 111), Partnership Accounting (Business Administration 112), Accounting Theory (Business Administration 113), Corporate Accounting, formerly Mercantile Accounting, (Business Administration 211-212), Bank Accounting (Business Administration 213), Income Tax Accounting (Business Administration 410), Cost Accounting and System Building (Business Administration 420), and Auditing (Business Administration 430).

Cost Accounting and System Building was the only new subject. It presented work in accounting systems giving, more specifically, the rudiments of fundamental principles. Among the topics treated were the devising and installing of books of account which involved looseleaf records, voucher system, branch store accounting, cost accounting in its relations to the general accounting system, the elements of cost, and the controlling accounts.

In 1933 the courses of accounting were again reclassified and the list greatly depleted. The course in accounting principles was divided into two sections which taught single proprietorship and partnership organization, the accounting equation, classification and interpretation of accounts, business forms and vouchers, books of account, controlling accounts, and statements and reports. According to the bulletin of the college, the classes met for three two-hour periods each week.

Business Administration 237, Corporation Accounting, offered information on the corporate organization. This included corporate stocks and bonds, accounts and records peculiar to the corporation.

Business Administration 238, Cost Accounting, included machine posting, listing, statements, costs, elements and methods of ascertaining costs, and statements and reports.

Two advanced courses, Business Administration 437-438, Principles of Income Tax and Auditing, were also offered.

In 1934 the Department of Business Administration offered courses in the fields of accounting and secretarial science. Students majoring in business administration were required to take courses in the principles of shorthand and typewriting, elementary accounting, secretarial science, business correspondence, or corporation and cost accounting, and twelve hours of advanced work including the teaching of

commercial arts. In addition, six hours in the elements of economics were required.

In 1935 the stipulation was made that the courses in income tax and auditing principles would be offered only if there were sufficient demand for them.

The Period from 1938 to 1943

In 1938 the Department of Business Administration became the Department of Business Education with no change in either the faculty or courses of instruction in accounting.

A new instructor was added both in 1939 and 1940. Three more joined the staff in 1941. This made a total of nine instructors in the Department of Business Education.

Business Administration 247, which had been a course in corporation accounting, was changed to Intermediate Accounting. This course embraced accounting problems that were confronted in organizing, operating, and closing various types of businesses. It made a study of the elements and methods of ascertaining costs, and it made a study of statements, reports, and cost records.

The Period from 1943 to 1946

In 1943 a new field of study was added to the business department allowing majors in accounting, secretarial science, and business teaching. The name of the department was changed to the Department of Business Administration.

Required courses for accounting majors were outlined to be:

B. A. 110-120 Principles of Typewriting
 B. A. 147-148 Principles of Accounting
 B. A. 247-248 Intermediate Accounting
 B. A. 337-338 Business Law
 Twelve hours chosen from:
 B. A. 347-348 Cost Accounting. Auditing
 B. A. 437-439 Income Tax Accounting.
 Financial Statements
 B. A. 447-448 Advanced Accounting
 and B. A. 310 Office Machines²

Six hours of basic economics were also required.

A new system of classifying the courses was introduced, and the number of accounting courses increased greatly.

Secretarial Accounting, Business Administration 135-136, offered accounting principles fitted to the work of the private individual and the professional man. It included working problems and practice sets.

The Principles of Accounting, Business Administration 147-148, presented the accounting principles in the different types of business organization. In the five recitation periods each week, business forms and vouchers, books of account, controlling accounts, statements, and reports were treated. Four semester hours' credit was given for each course.

Intermediate Accounting, Business Administration 247-248, presented problems in accounting on the intermediate level.

²Bulletin of North Texas State Teachers College, No. 149 (July, 1943), p. 94.

It worked with partnerships, annuities, sinking funds, depreciation, and corporations.

Cost Accounting and Auditing, Business Administration 347-348, were essentially the same courses.

Income Tax Accounting, Business Administration 437, involved study in the current income tax laws, procedure in accounting reports for the individual, the partnership, and the corporation.

Advanced Accounting, Business Administration 447-448, took up advanced accounting problems in insurance, statements of affairs, receiverships, parent and subsidiary companies, consolidations and mergers, foreign exchange, estates and trusts, budgetary control, and public accounts.

The Period from 1946 to 1949

A marked change took place in the organization of the college in 1946. The Department of Business Administration became the School of Business Administration while its director became its dean. There were ten professors and instructors under the Dean of the School of Business Administration.

The School of Business Administration offered programs leading to degrees of Bachelor of Business Administration and Master of Business Administration. The school, according to the bulletin of 1946, sought as its primary purpose to educate students so that they would be able to maintain

responsible administrative and executive positions in business and to establish sound and profitable business enterprises.

For students who wished to enter specialized, expert, and professional types of employment, training was provided in the skill subjects such as accounting, business research, advertising, statistics, stenography, and business teaching.

Course requirements for the degree of Bachelor of Business Administration were based on the premise that training for the business administration student should embrace a variety of subjects. The program of studies gave the student a wide cultural, historical, and factual background. It provided technical skills and tools for specialization and intensive study in the field of business activity which the student elected to pursue.

Five basic courses established a technical foundation for the program leading to the business administration degree. Drill in the discipline of economic principles and theory constituted one. The second consisted of a comprehension of the legal framework of business transactions. Knowledge of three tool courses, business mathematics, accounting, and statistics, was expected.

The Bachelor of Business Administration degree was conferred upon students who completed 126 semester hours of work in the required courses and electives. A minimum of

fifty-five hours was required in courses in business administration and economics, and not less than forty-three hours in subjects offered in other fields were required. A major in business administration consisted of knowledge and tool courses essential to success in any business field or profession.

Specialized curricula in accounting, banking and finance, general business, insurance, merchandising, management, personnel administration, secretarial science, and business teaching were offered by the school.

Required courses for the accounting major under this new system were:

B. A. 114	Vocational Guidance
B. A. 235 or 236	Business Mathematics
B. A. 310	Business Machines
B. A. 333	Business Correspondence
B. A. 337-338	Business Law
B. A. 370	Business Statistics
Eco. 231-232	Principles of Economics
Professional--Required	Accounting
B. A. 137-138	Accounting Principles
B. A. 247-248	Intermediate Accounting
B. A. 347	Cost Accounting
Plus 9 hours advanced accounting	
A minimum of 6 additional hours directed electives in business administration ³	

Accounting courses of instruction included:

Secretarial Accounting, Business Administration 135, dealt with accounts and their classification, the accounting

³Bulletin of North Texas State Teachers College, No. 175 (May, 1946), p. 144.

equation, principles of accounting applicable to the professional man, and cash basis of accounting. A practice set was used to illustrate the records and business transactions of the lawyer. Secretarial Accounting, Business Administration 136, treated various aspects of mercantile accounting.

Principles of Accounting, Business Administration 137, presented the rudiments of business procedures and practices. Generally speaking, it took up the use of accounting as a managerial tool and the introduction of the basic theory of accounts. It developed knowledge and skill adequate for one to keep books for almost any type of enterprise. There were three hours of lecture weekly which were supplemented with two hours of laboratory.

Principles of Accounting, Business Administration 138, went into the principles and practices applicable to partnerships and corporations. It, too, had three hours of lecture and two hours of laboratory weekly.

Intermediate Accounting, Business Administration 247, was designed to develop a better and more comprehensive knowledge of general accounting. In this course, the accounting process, statements from incomplete data, cash and receivables, inventories, investments, fixed assets, intangible assets and deferred charges, liabilities, capital stock, surplus, installment sales, cost accounting, errors and their

correction, and statement of application of funds were studied.

Intermediate Accounting, Business Administration 248, was a continuation of Business Administration 247. It was a study of analysis of financial statements, partnership formation and operation, partnership dissolutions and liquidation, joint ventures, consignment, agency and branch accounting, the consolidated balance sheet, the consolidated profit and loss statements, the statement of affairs, receivership accounting and statements, accounting for estates and trusts, and actuarial science, according to the bulletin of the college.

Cost Accounting, Business Administration 347, was an introductory cost course which emphasized the accounting for materials, labor, and manufacturing expenses. Special attention was given to procuring, pricing, storing, issuing, and inventorying of materials, labor cost, wage plans, and social security taxes, and to the distribution of costs to finished products. Job and process cost systems were considered, and budgeting and standard costs were introduced.

Auditing, Business Administration 348, presented the educational and moral qualifications required of students who expect to follow the profession of accountancy in government service or as Certified Public Accountants. Short problems and audit cases facilitated the examining of types of audits, their procedures, certificates, and statements.

Income Tax Accounting, Business Administration 437, was a study in the laws and accounting for income taxes including inheritance, gift, and social security taxes. It also took up reports for the individual, the partnership and the corporations.

Primarily, Financial Statements, Business Administration 439, was a course designed for students specializing in banking, insurance, management, economics, and government. The course worked with statements for different types of business; it dealt with the balance sheets, profit and loss statements, comparative statements, and statement analysis.

Advanced Accounting Principles, Business Administration 447, was a comprehensive study of some of the more complex accounting principles, while Advanced Accounting Theory, Business Administration 448, involved the history and development of accounting principles. A consideration of accounting postulates, the relation between theory and practice, the study of the process of logical thinking and criteria were used to arrive at a correct understanding and interpretation of accounting data.

C. P. A. Problems, Business Administration 530, covered questions and problems in accounting theory and practice, auditing, law, taxation, and other subject matter covered by the American Institute of Accountants.

Accounting Systems, Business Administration 535, was a presentation of the purposes, forms, procedures, and statements of trading concerns, manufacturers, financial institutions, and governments.

In 1947 there were fifteen teachers listed in the School of Business Administration. The list of commercial teachers in 1948 grew to twenty.

A new program was initiated by the School of Business Administration at this time. This program selected students competitively and gave them college credit for employment with business firms with whom the School of Business Administration had arranged two six-month periods of full-time employment during the student's four-year college program. The student lived in the city in which the firm was located and received the same compensation as any beginning worker. At the close of his work period, he returned to college and another student replaced him. The employer and the co-ordinators of the business experience program graded the student on his work. Six semester hours' credit in business could be earned for each work period, if the student had performed his work to the satisfaction of those rating him.

The courses of instruction of the accounting department remained essentially the same, but the former requirement that accounting majors have six additional hours of directed electives in business administration was discontinued.

In 1949 the secretarial accounting courses were dropped, and Accounting Systems, Business Administration 535, became Governmental Accounting. This course presented the accounting principles and procedures for municipal and other governmental units, the establishment and operation of funds, the revenues and expenditures, the asset and liability accounts, and the financial reports for such a government.

Summarily, this chapter has traced the history of the accounting department from the role it played in the Normal College until its present status. The department is a member of an intricate organization which offers a variety of courses to its majors. Growing with the college, the Department of Accounting has altered its program in order to meet the demands and trends of the day, thus preparing its students for their chosen careers after college training is completed.

To present more clearly the present needs for the number of accounting courses now offered, Table 1 has been compiled.

There were 1,478 students enrolled in accounting courses in the year of 1949. This large enrollment is the basis for the addition of new courses to the department in the past years. In 1946 there were only 733 students enrolled in accounting courses. This is an increase of 745 students in a four-year period.

CHAPTER IV

TREATMENT OF DATA

The accounting graduates at North Texas State College have gone into many different fields of accounting and business as well as into the professions. While a number of the graduates have become accountants, others have jobs related to accounting and general business, and the remainder are employed in work which is almost completely unrelated to accounting and the college training in which they specialized. Several of the graduates have gone into the teaching profession, while some are continuing their study by remaining in school. Because of the variety of situations that the graduates are in, the opinions are naturally widespread since they are based on their own experiences.

Personal Data on Students Graduated

It has been endeavored to tabulate objectively and to evaluate the information supplied by those who have completed their academic training at North Texas State College.

Of the 137 who have been graduated from the Department of Accounting at North Texas State College from 1944 to 1950, questionnaires were returned by sixty-four graduates or 47 per cent of the total number of graduates. It is the belief

of this author that the percentage of return is adequate for a valid study.

In tabulating the results of this survey to determine how effectively the department has trained its accounting majors for post-college careers, it is expedient both for understanding and interpretation to have a composite picture of the graduate.

Of the sixty-four responses received from the graduates, three were from female graduates and sixty-one were from male graduates. Table 2 gives the number of responses from the various graduating classes.

TABLE 2

NUMBER OF GRADUATES FROM EACH CLASS WHO
RESPONDED TO THE QUESTIONNAIRE*

Date Graduated	Number of Responses
January 1945	0
May 1945	0
August 1945	0
January 1946	0
May 1946	3
August 1946	0
January 1947	0
May 1947	3
August 1947	3
January 1948	11
May 1948	5
August 1948	8
January 1949	3
May 1949	25
August 1949	9

*Four did not give information requested.

The majority of responses came from the classes of 1949. This is probably because of the fact that these students have been away from the college for only a short period, and thus they feel more closely connected to it than the other classes.

Table 3 gives the ages of the graduates who answered the questionnaire. To aid the reader in understanding this table, the following example is given: Reading from age

TABLE 3

PRESENT AGE OF NORTH TEXAS STATE COLLEGE ACCOUNTING
DEPARTMENT GRADUATES AS SURVEYED IN 1950*

Age	Number of Graduates	Indicated Age or More	Indicated Age or Less
22	3	59	3
23	7	56	10
24	9	49	19
25	5	40	24
26	8	35	32
27	10	27	42
28	3	17	45
29	7	14	52
30	2	7	54
31	1	5	55
32	0	0	0
33	1	4	56
34	1	3	57
35	1	2	58
36	0	0	0
37	0	0	0
38	0	0	0
39	0	0	0
40	0	0	0
41	1	1	59

*Five did not give age.

thirty-one, there was one student of that age, five were thirty-one or older, and fifty-five were thirty-one or younger.

The average for the age of the graduates is twenty-six. Since the majority of the graduates who participated in the survey were graduated in 1948 and 1949, the age average for so recent a class might be considered rather high for college students. The explanation for this factor is that the accounting department graduates a larger number of men than women. Most of these men have spent time in military service. To explain this further, Table 4 gives the years of military service of the accounting graduates.

TABLE 4

NUMBER OF YEARS OF MILITARY SERVICE BY
GRADUATES OF ACCOUNTING DEPARTMENT*

Years of Military Service	Number of Graduates
0	9
1	7
2	13
3	14
4	10
5	3
6	3

*Five did not give information
requested.

Occupational Data on Graduates

Evaluation of a training program is best judged by the end result. In this case, it would seem expedient to judge

from the standpoint of the original objective of the training. Students are trained in this department to become teachers and members of the accounting profession. Included in the accounting profession is work in such related fields as the following: Finance, Management, Marketing, Banking, and Economics. If the graduate of this department has been successful in finding satisfactory employment in these fields, he has made the initial step in proving the adequacy of the department. Next, if he has found this employment quickly, another step is completed. Again, if the graduate is sufficiently grounded in the curricula required, he should be successful on the job. The success should create steady employment for him. To investigate these various phases, those students graduated were queried about these points and the information gained was tabulated.

In judging how readily accounting department graduates are absorbed by industry and the teaching field, the number of positions applied for before the graduate secured employment was considered and the data presented in Table 5.

To assist the reader in his understanding of Table 5, the following example is given: Under the first two column headings, the number of positions applied for by a given number of graduates is listed. For example, three graduates applied for six positions. Of the number tabulated, ten graduates made applications for six positions or more and fifty-two for six or less as indicated in the last two columns.

TABLE 5

NUMBER OF POSITIONS APPLIED FOR BY THE SURVEYED
GRADUATES OF THE ACCOUNTING DEPARTMENT*

Number of Positions Applied for	Number of Graduates	Indicated Number or	
		More	Less
0	12	59	12
1	12	47	24
2	12	35	36
3	5	23	41
4	5	18	46
5	3	13	49
6	3	10	52
7	0	0	0
8	0	0	0
9	0	0	0
10	4	7	56
17	1	3	57
20	2	21	59

*Five did not furnish information requested.

The average number of positions applied for before employment was secured was slightly over three. Although the range is from zero to twenty applications, the greater number of students applied for three positions or less. This would indicate that the graduates easily found employment.

To further substantiate this assumption, the lapse of time before the graduates secured employment is presented in Table 6.

To assist the reader in his understanding of Table 6, the following example is given: Under the column heading, "Lapse of Time," consider the period of twelve weeks. Six

graduates were unemployed for this length of time or longer, while fifty graduates were unemployed for this length of time or less.

TABLE 6

LAPSE OF TIME BEFORE EMPLOYMENT WAS
SECURED BY ACCOUNTING GRADUATES*

Lapse of Time	Number of Graduates	Time Indicated or	
		More	Less
Immediately	31	53	31
Two weeks	4	22	35
Four weeks	8	18	43
Six weeks	3	10	46
Eight weeks	1	7	47
Ten weeks	0	0	0
Twelve weeks	3	6	50
Fourteen weeks	0	0	0
Sixteen weeks	1	3	51
Eighteen weeks	0	0	0
Twenty weeks	2	2	53

*Eight graduates are presently occupied as students; three did not furnish information requested.

The average lapse before employment was secured by the graduates was found to be a fractional amount over two weeks. The brief period of unemployment experienced by the graduates is a further indication of the readiness with which they are absorbed.

To guide the students of ensuing years, it is important to show the media through which the past graduates have secured employment. These data are presented in Table 7.

TABLE 7

MEDIA THROUGH WHICH EMPLOYMENT WAS SECURED*

Media	Number of Graduates
Friend	7
Family	2
College Placement Bureau	8
Commercial Agency	5
Personal Application	22
Dean of School of Business	4
Other Means	5

*Three did not give information requested; eight graduates are still students.

To clarify the listing, "Other Means," the following examples are given:

One student had a position with the firm with which he found employment before he entered college.

Another student was requested by the superintendent of schools in his home town to accept a teaching position there.

A third student became a partner in his father's business.

One student owned his own business before he entered college.

Table 8 reveals the number of graduates who have endeavored to further their academic training in the graduate capacity.

Fifteen graduates continued their advanced study at North Texas State College to better prepare themselves for the accounting field. Other students received advanced accounting training at Texas Christian University, the

TABLE 8

HOURS OF GRADUATE WORK COMPLETED BY NORTH TEXAS
STATE COLLEGE ACCOUNTING DEPARTMENT GRADUATES
AS SURVEYED IN 1950*

Hours of Graduate Work Completed	Number of Graduates
0	37
3	6
6	3
9	2
12	2
15	3
18	1
21	0
24	2
27	0
30	1
33	1
36	1

*Five did not give information requested.

University of Texas, Texas Technological College, Vanderbilt University, and the Agricultural and Mechanical College of Texas.

From the questionnaires, it was found that the accounting graduates have entered many phases of business other than accounting and the teaching fields. To give this information in the most coherent manner possible, it was compiled in table form. Table 9 reveals these findings.

From Table 9 it may be gathered that the accounting graduate is both capable and versatile. It seems safe to assume that his academic training has been such that he is not limited to one or more restricted types of employment which is often the case when one has received a specialized degree.

TABLE 9

TYPES OF POSITIONS HELD AT PRESENT BY GRADUATES OF
THE ACCOUNTING DEPARTMENT OF NORTH TEXAS STATE
COLLEGE AS SURVEYED IN 1950

Type of Positions Now Held	Number of Graduates
Student	8
Teacher	8
Junior Accountant	9
Accounting Clerk	10
Athletic Director	1
Payroll Clerk	3
Business Manager of Public School	2
Inventory Accountant	2
Field Auditor	3
Senior Accountant	5
Bookkeeper	3
Zone Deputy Collector of Internal Revenue	2
Public Accountant	1
Office Manager	1
Field Clerk	1
Salesman	1
Cost Accountant	1
Oil Field Worker	1
Farmer	1
Finance Officer, U. S. Army	1

It was felt that some of the graduates would change jobs a number of times in an effort to enhance their advancement. This information was requested in the questionnaire which was mailed to each graduate. The information returned is compiled in Table 10. It was found that few of the students have held more than three positions. This indicates that most of the graduates have readily found satisfactory employment.

TABLE 10

NUMBER OF POSITIONS HELD SINCE GRADUATION FROM
NORTH TEXAS STATE COLLEGE DEPARTMENT
OF ACCOUNTING

Number of Positions Held	Number of Graduates
0	8*
1	33
2	13
3	5
4	2
5	1

*Presently doing graduate work in an institution of higher learning; two did not give information requested.

A question which is of much interest both to the student and the faculty is what salary may the accounting graduate expect upon completion of the prescribed courses. In some respects this reflects the attitude of the employer both toward the graduates and the institution which has provided them with their academic and professional training. Of course, it is realized that the individual's own personality and professional ability largely determine his success insofar as his pecuniary advancement is concerned, but it is expedient to have an over-all picture of the salary scale of the accounting department's graduates.

As shown in Table 11, some of the graduates have no knowledge of the future salaries which they will receive. In some cases their advancement will depend on their ability.

In one instance the graduate's advancement will be determined by tests given by his employer.

TABLE 11

PRESENT MONTHLY SALARY SCALE OF NORTH TEXAS STATE COLLEGE
DEPARTMENT OF ACCOUNTING GRADUATES*

1st six mos.	1st yr.	2nd yr.	3rd yr.	4th yr.	Max.
\$130.00	\$140.00	\$148.00	\$156.00	\$175.00	\$300.00
150.00	175.00	200.00	ability	ability	500.00
189.00	229.00	274.00	unknown	unknown	400.00
200.00	225.00	250.00	255.00	275.00	350.00
200.00	225.00	ability	ability	ability	500.00
201.00	262.00	262.00	262.00	262.00	262.00
208.00	208.00	300.00	325.00	325.00	325.00
214.00	214.00	229.00	244.00	259.00	259.00
218.00	222.00	227.00	231.00	236.00	unknown
224.00	236.00	248.00	248.00	248.00	248.00
225.00	250.00	300.00	unknown	unknown	unknown
225.00	241.00	unknown	unknown	unknown	unknown
243.00	283.00	ability	ability	ability	ability
250.00	250.00
250.00	275.00	ability	ability	ability	ability
250.00	Advance	as	firm	advances	
250.00	unknown	unknown	unknown	unknown	unknown
250.00	275.00	300.00	325.00	unknown	unknown
250.00	250.00	280.00	310.00	350.00	350.00
250.00	260.00	275.00	285.00	ability	ability
258.00	288.00	exam	exam	exam	exam
258.00	295.00
258.00	288.00	298.00	308.00	319.00	408.00
267.00	267.00	267.00	267.00	267.00	267.00
275.00	275.00	283.00	290.00	300.00	308.00
287.00	312.00	ability	ability	ability	ability
300.00	400.00	400.00	400.00	400.00	400.00
355.00	355.00	355.00	355.00	355.00	355.00
372.00	372.00	372.00	372.00	372.00	372.00

*Eight graduates are engaged in further study; twenty-six did not give information requested.

An average has not been computed on the salaries of accounting graduates. This was not done because it was felt

that this information might be misleading to present students in accounting who refer to this table. From the wide range of salaries presented in the table, it is obvious that the student can expect no certain salary.

Many of the companies of this area do not have a set salary scale because they pay their employees on the basis of their ability, appearance, personality, and potential achievement. These same factors determine largely the salary a future graduate may expect.

Two of the graduates of the department own their own accounting firms. Another is a partner in a timber firm which processes white pine. The salaries of these graduates depend on the progress of their business.

Evaluation of Academic Training

In the questionnaire those persons surveyed were requested to evaluate the accounting courses which they took while attending North Texas State College in relation to the positions that they now hold as to their being most beneficial, beneficial, and least beneficial. These courses were considered from the standpoint of their being preparatory ones for the graduates' present employment status.

In some few cases, questionnaires were returned by graduates who checked only those courses in which they had received instruction. The explanation was that because of the graduates' particular type of work, they had not had an

occasion to utilize their accounting background. For this reason they felt that they could not properly justify an evaluation. Table 12 indicates how the graduates rank the courses in relation to preparation for the positions now held.

TABLE 12

EVALUATION OF ACCOUNTING COURSES AT NORTH TEXAS STATE COLLEGE BY ACCOUNTING DEPARTMENT GRADUATES*

Accounting Course Titles	No. of Grads. Who Took Course	Number of Graduates Considering Courses		
		Most Beneficial	Bene-ficial	Least Bene-ficial
Principles (137)	59	47	11	0
Principles (138)	59	46	12	0
Intermediate (247)	58	35	15	3
Intermediate (248)	58	35	15	3
Cost	54	15	24	14
Auditing	52	11	28	11
Advanced Cost	3	0	2	1
Income Tax	56	26	21	5
Financial State-ments	19	6	11	1
Advanced Prin-ciples	48	26	13	7
Advanced Theory	23	13	5	2
C.P.A. Problems	16	5	9	1
Governmental	19	6	4	9

*Five did not give information requested.

All graduates surveyed highly favored the laboratory method of instruction. From their own experiences they found that all courses in accounting could be supplemented with laboratory study, but the general consensus was that it was essential for the elementary accounting courses, the

intermediate accounting courses, the cost accounting course, auditing, and income tax accounting.

It was generally agreed that two hours of laboratory instruction in addition to the three hours of lecture would be sufficient to give the student an opportunity to handle the laboratory problems under supervision. This laboratory period would give the inexperienced student an opportunity to work out actual problems as the course advanced. In the case of income tax accounting, it is difficult for the inexperienced person to grasp the meaning of federal tax accounting unless he is given actual cases to work on and solve. The laboratory would provide the time and place for such exercise.

To create a more realistic atmosphere, it was suggested that actual accounting problems--for instance, the problems of some local firm--be used in laboratory work. In Income Tax Accounting, actual problems or tax returns of individuals could be prepared. Possibly records of past years might be secured from local firms. The students could work with these.

Another addition to the teaching of accounting would be the installation of office machines by means of which a more practical approach would be created. This would free the student from minor mathematical computations and would allow more time for thought to the complex accounting problems.

Another valuable suggestion was that business firms of this area be consulted to find what they expect of the accounting graduates and what type of systems are most frequently used.

To stimulate the recent high school graduate, the use of charts, diagrams, pictorials, and other similar materials might create a more thorough comprehension of the accounting principles. It was suggested that accounting courses might be improved by presenting the material in the courses on a more realistic basis.

One criticism offered was that several of the courses contained too much material for the time allotted. A solution offered was that the courses be divided, giving time for a more thorough coverage of the subject matter. One graduate recommended that the courses in elementary accounting be divided into two sections--one for accounting majors and one for non-majors. Through such a method a more professional course could be offered to the accounting majors. It was expressed by another graduate, more specifically, that the courses in intermediate accounting, cost accounting, and auditing covered too great a range in material. It was felt that these four courses might easily be made into six courses to give the material more adequate coverage.

Further suggestions as to how the teaching of the courses might be improved were made by the graduates. It was suggested that representative industries be selected, and individual accounting systems be studied as they now function. Internal control and flow of documents should be more greatly emphasized. Class lectures and laboratories should be supplemented with field trips to accounting departments of adjacent companies. Value from this practice would be derived by those students entering private and public accounting.

The student should be given plenty of freedom to think for himself in order for him to learn to grasp the situations with which he may be confronted, but it is important that he should be given proper guidance. It was found that the weakness of a large number of accountants is the lack of vision to see a situation and to picture a working accounting system for the situation.

Students should be taught how various business problems can be solved through the development of accounting reports. In auditing, flexible outlines on procedure should be mimeographed and distributed to the students. These procedures should become a part of the student and be within his grasp at all times. It might be possible for one of the instructors who holds a public accounting certificate to establish an accounting firm and to use this firm to give

the students actual auditing training before they receive their degrees. It is the common practice of companies to keep their records primarily for income tax purposes. A knowledge of rules and regulations set forth by the Bureau of Internal Revenue in their internal revenue code would be beneficial to all accounting students and most beneficial to those who plan to enter public accounting.

The majority of those persons surveyed suggested the following qualifications for the accounting instructor. His academic training should, at least, include a Master of Business Administration degree with a major in accounting, and his experience should be of a two-year duration in either private or public accounting.

Seemingly, it would be advantageous to have the strongest, most capable instructors in the elementary classes because the progress of the students in accounting depends, to a large extent, upon their absorption of the basic principles. This cannot be accomplished if the instructor is not of the highest order and ability.

It seems apparent to the writer that it would be more ideal if it were possible to employ instructors who are specialists in each phase of the accounting area.

It was definitely stated by all of the graduates that none of the present courses should be abolished. It was the

general consensus that all courses presently offered are necessary for a well-rounded academic study of accounting. It is true that some of the courses which are now offered might never be used or utilized by all graduates, but they would not be fully equipped without a knowledge of these specialized courses.

If there should be an inadequacy in the Department of Accounting, it exists only through the lack of accounting courses offered. Because of the geographical location of this area, it was keenly felt by those surveyed that they would have profited from a thorough study of petroleum accounting. Other courses which were strongly recommended were advanced auditing and advanced income tax accounting. Because of the very nature of these two courses, it is impossible to sufficiently cover their vast scopes in two short courses. Both of these new courses could be strictly on the problem basis for advanced study. This would give the student a more realistic approach to the theory and execution thereof.

A number of the courses which were suggested by the graduates could be of use to and would serve to broaden the accounting major. Some of these were: bank accounting, utilities accounting, inventory control, public school accounting, IBM accounting, accounting systems, an elementary theory course, government taxation, fiduciary accounting, insurance accounting, and a course on accounting

publications and literature to familiarize students with accounting material, writers, and the opinions held by the various accountants on controversial accounting issues.

The graduates were requested to list the courses and their numbers which they believed all accounting majors should be required to take, and, in addition to these basic courses, the number of advanced elective hours that they felt should be required of the accounting majors. The following courses were the most highly emphasized: Principles of Accounting (Business Administration 137-138), Intermediate Accounting (Business Administration 247-248), Cost Accounting (Business Administration 347), Auditing (Business Administration 348), Income Tax Accounting (Business Administration 437), and Advanced Accounting Theory (Business Administration 448). In addition to these nine basic courses, it was felt that each accounting major should be required to take nine more hours in advanced accounting electives.

In response to the request, "Please list courses in related fields which you believe would be of utmost use to the accounting major," the graduates mentioned almost every field of study offered at North Texas State College, but those courses which were most often mentioned in order of recurrence were: Economics, Business Law, Business Correspondence, Business Mathematics, Business Machines,

Statistics, Typing, Speech, Short Term Finance, Personnel Management, English, Industrial Management, Insurance, and Corporation Finance.

In conclusion, students should be taught that even though they are college graduates, they must expect to begin their careers near the bottom of the ladder. In order to be a success in any field, the graduate must display initiative, aggressiveness, and the capacity for hard work. Above all, in order to succeed, the college graduate must realize that he has to assume responsibility.

CHAPTER V

CONCLUSIONS AND RECOMMENDATIONS

Summary

The purpose of this study has been to evaluate the academic training of the accounting graduates of North Texas State College. This evaluation has been based on the positions now held by the graduates. Students graduated from the years of 1944 to 1950 were surveyed by means of a questionnaire. From the answers obtained from the questionnaires, it would appear that those who were queried were furnished with the proper tools for the various positions now held by the graduates. Further, it would seem that those surveyed were well grounded in the courses of instruction now offered, and that these courses are adequate for a foundation in accounting.

Fifty-five per cent of the accounting graduates are doing either private or public accounting. Thirteen per cent are teaching, and the remainder are in various phases of business. All but two of those graduated are in positions to utilize their accounting background. Eight of the graduates are doing graduate study in the field of accounting at the present time, while seventeen of them have had some additional training in the accounting field.

None of the accounting graduates are unemployed, and all of them are receiving salaries which are adequate for substantial maintenance in keeping with present economic standards. This factor seems to indicate that the graduates have been trained properly for absorption in the present-day economy. The rapidity of employment and the small number of applications placed by the average student are both indicative that the abilities of the accounting department's product are above average.

Graduates have found that the personal application is the most effective means of securing employment. The College Placement Bureau was next to the personal application in procuring employment for the accounting graduate. Other media which proved most effective in contributing sources of employment were friends, commercial agencies, and the Dean of the School of Business.

Conclusions

After having made an analysis of the work of the Department of Accounting, the following conclusions have been drawn:

1. The graduates of the department find from their application of the academic training received at North Texas State College that the only weaknesses in their basic training are the lack of a few specialized accounting courses.

2. Accounting department graduates are readily absorbed by the teaching profession and the business world.

3. Those graduated are adequately schooled in the basic fundamentals of accounting and business principles. This has been concluded from the fact that the accounting graduates have been so quickly employed. The average graduate secured employment after applying for only three and four-tenths positions.

4. Accounting graduates quickly find positions which fit their desires. This is indicated by the few changes which these graduates have made in their employment status after graduation. The average number of positions held by those surveyed is only one and six-tenths.

5. The teaching profession and the business world feel that the graduates are qualified to satisfy the demands of these fields. This is concluded because no unemployment problem exists for these former students. They are either graduate students or are gainfully employed.

6. Laboratory instruction could serve to improve the teaching of the intermediate accounting courses, Cost Accounting, Auditing, and Income Tax Accounting. A large number of those graduated suggested that these courses be supplemented with laboratory work. They felt that such aid would be of utmost importance to the aspiring student in grasping a more thorough understanding of principles involved.

7. Laboratory work should be of two hours' duration per week.

8. None of the present courses should be dropped from the department. Each course contributes to the development of a well-rounded foundation in accounting principles.

9. A more realistic approach should be sought by the instructors in teaching accounting. Actual accounting problems of local business firms might be studied.

10. Accounting majors should have at least thirty-six hours of accounting to qualify for a degree in accounting. This should include twenty-seven required hours and nine hours of advanced electives.

11. Instructors of accounting should hold the Master of Business Administration degree with a major in accounting and have two years of experience in private or public accounting.

12. The accounting major should be required to have an understanding of the following courses in related fields, which, according to the graduates, would be useful: Economics, Business Law, Business Correspondence, Business Mathematics, Business Machines, Statistics, Typing, Speech, Short Term Finance, Personnel Management, English, Industrial Management, Insurance, and Corporation Finance.

Recommendations

1. A more realistic approach should be sought by the instructors in teaching accounting. Actual accounting problems of local business firms might be studied.
2. Laboratory instruction should be expanded so as to include the intermediate accounting courses, Cost Accounting, Auditing, and Income Tax Accounting.
3. The following courses should be added to the department: Advanced Income Tax Accounting, Advanced Auditing, Accounting Systems, Petroleum Accounting, Bank Accounting, Fiduciary Accounting, and Insurance Accounting.
4. To qualify for a degree in accounting, a student should complete thirty-six hours of accounting. Of these thirty-six hours, all students should have the following twenty-seven hours; six hours of elementary accounting, six hours of intermediate accounting, Cost Accounting, Auditing, Income Tax Accounting, Advanced Principles, and Advanced Theory. Accounting students should be required to complete the remaining hours in advanced accounting electives.
5. The accounting instructor should hold a Master of Business Administration degree with a major in accounting. He should have at least two years of experience in private or public accounting.

BIBLIOGRAPHY

Reports

Accounting Research Bulletin, No. 9, A Report Prepared by the Committee on Terminology, 1941.

Bulletins

Bulletin of the North Texas State Normal College, No. 21, Denton, January, 1908.

Bulletin of the North Texas State Normal College, No. 64, Denton, 1920.

Bulletin of the North Texas State Normal College, No. 66, Denton, 1921.

Bulletin of the North Texas State Normal College, No. 68, Denton, 1921.

Bulletin of the North Texas State Normal College, No. 71, Denton, 1922.

Bulletin of North Texas State Teachers College, No. 74, Denton, 1923.

Bulletin of North Texas State Teachers College, No. 77, Denton, 1924.

Bulletin of North Texas State Teachers College, No. 79, Denton, 1925.

Bulletin of North Texas State Teachers College, No. 82, Denton, 1926.

Bulletin of North Texas State Teachers College, No. 84, Denton, 1927.

Bulletin of North Texas State Teachers College, No. 89, Denton, 1928.

Bulletin of North Texas State Teachers College, No. 91, Denton, 1929.

Bulletin of North Texas State Teachers College, No. 93,
Denton, 1930.

Bulletin of North Texas State Teachers College, No. 96,
Denton, 1931.

Bulletin of North Texas State Teachers College, No. 99,
Denton, 1932.

Bulletin of the North Texas State Teachers College, No. 102,
Denton, 1933.

Bulletin of the North Texas State Teachers College, No. 107,
Denton, 1934.

Bulletin of the North Texas State Teachers College, No. 110,
Denton, 1935.

Bulletin of the North Texas State Teachers College, No. 116,
Denton, 1936.

Bulletin of the North Texas State Teachers College, No. 121,
Denton, 1937.

Bulletin of the North Texas State Teachers College, No. 126,
Denton, 1938.

Bulletin of the North Texas State Teachers College, No. 131,
Denton, 1939.

Bulletin of the North Texas State Teachers College, No. 136,
Denton, 1940.

Bulletin of the North Texas State Teachers College, No. 140,
Denton, 1941.

Bulletin of the North Texas State Teachers College, No. 149,
Denton, 1943.

Bulletin of the North Texas State Teachers College, No. 153,
Denton, 1944.

Bulletin of the North Texas State Teachers College, No. 175,
Denton, 1946.

Bulletin of the North Texas State Teachers College, No. 185,
Denton, 1947.

Bulletin of the North Texas State Teachers College, No. 195,
Denton, 1948.

Bulletin of the North Texas State Teachers College, No. 201,
Denton, 1949.

Articles

Beckley, Donald K., "Why Not Ask Your Graduates?" Balance Sheet, XXVIII (September, 1946), 8-9.

Cooke, Gilbert W., "The Laboratory Method of Accounting," Balance Sheet, XXVIII (January, 1947), 196, 215.

Peltz, Julius, "Teaching Accounting in Colleges," Balance Sheet, XXVIII (March, 1947), 306-307.

Royer, J. Everett, "College Accounting Today," UBEA Forum, II (January, 1948), 16, 20.

Strong, Earl P., "Training Accountants for a New Era," Collegiate News and Views, II (December, 1948), 7-9.