

July 1, 2021 Accounting Accreditation Standards Update Summary of Notable Changes

The July 1, 2021 version of the 2018 of the accounting standards is intended for schools going up under the 2020 business accreditation standards. There will be two versions of accounting standards during the remaining two years of the transition period for the 2020 business standards - one dated July 1, 2021 for schools being reviewed under the 2020 business accreditation standards, and the original version dated April 23, 2018 for schools being reviewed under the 2013 business accreditation standards. The changes below are for the July 1, 2021 version of the accounting standards.

Where	Change Made
Entire document	Has been harmonized with the branding used in the 2020 standards (fonts, colors, etc.).
Front matter	The Eligibility Criteria has been eliminated consistent with the business standards, which also eliminated this section. The accounting standards refer the reader to the Guiding Principles and accreditation scope language in the business standards, since those do not differ for accounting. Other language was noted that was unnecessarily redundant from the business standards (e.g., engagement, impact and innovation verbiage was virtually identical to the business standards. This was removed as it does not differ from the business standards.)
Structural	<p>Guidance for Documentation was replaced with "Suggested Documentation" consistent with the business standards.</p> <p>All business standard references were updated to reflect the 2020 standards.</p> <p>Deleted the section on accounting unit participants, students, professional staff and faculty on page 27 as these terms and this section no longer exists in the 2020 standards.</p> <p>Appendix with examples of impact metrics was deleted, consistent with deletion in the business standards.</p>

Standard A1	Added “focused” mission in place of “distinctive” mission consistent with business standards. Harmonized the definition of Strategies with 2020 standards
Standard A2	Harmonized the definitions of basic, applied and teaching and learning scholarship with business standards definitions.
Standard A3	No substantive changes
Standard A4	This standard uses the term “learning goals” in the standard proper, which cannot be changed without a vote of the Accreditation Council. The 2020 business standards use a more contemporary word – “competencies” instead of learning goals. We have used “learning goals/competencies” and also defined learning goals within the definitions as competencies to harmonize. In a few cases we used “desired outcomes.” We also state “no difference in methodology is intended between the business and accounting standards.”
Standard A5	No substantive changes
Standard A6	Language was deleted regarding deployment that implied ratios must be met by degree program, location, and delivery mode, consistent with changes in the business standards.