

# Hennepin Technical College

## Advisory Committee Meeting: Accounting (ACCT)

DATE: April 30, 2021

### FY21 GOALS

1. Increase engagement with community and industry partners
2. Provide integrated service support, consultation, and solutions to advance the institution
3. Advance institutional capacity and effectiveness through technology
4. Increase retention of protected class group employees
5. Implement a targeted plan for students to persist
6. Redesign and implement the strategic enrollment management (SEM) plan
7. Create opportunities to secure new funding

### MISSION:

To provide excellence in career and technical education for employment and advancement in an ever-changing global environment.

### VISION:

To be the leader of innovative career and technical education that leads to success for all students.

### VALUES:

Excellence: We pursue the highest standards in academic achievement and organizational performance.

**Attendees:** Mark Johnson, Lexa Kandola, Jake Johnson, Erin Mrkonich, Craig Anderson, Chris Reineke, Mao Xiong, Jane Sarkinen, Ryan Evers, Matt Erickson, Brett Lampe; **Absent:** Kris Larson, Randy Hanson, Mai See Yang

**Students:** N/A

Topic	Discussion/Outcome <i>Indicate any Motions presented and Voting Outcomes</i>	Action	Follow-up
Approval of Minutes	Chris absent, Jane standing in. Review of minutes: Craig moved to approve minutes, Erin M seconded.	November Minutes Approved	
Follow up Agenda Items	N/A		
<b>Dean Updates:</b>			
Enrollment Update (Mark Johnson)	Overall at the college, the average decline in enrollment was between 7-10%, last year about 11%. ACCT is down about 14%, an		

	<p>improvement from last year. We'd like the number to be at about 75%. This is partially due to covid.</p>		
	<p>A discussion ensued about the decline of the ACCT program. Many students are transferring out. They come here to take the required ACCT courses.</p> <p>So nationally, why is ACCT down?</p> <p>Most people are going straight to ACCT 4 year colleges.</p> <p>So the lack of awards accounts for the decline?</p> <p>The employers are asking that the majority of courses be taken at 4-yr schools. They're still getting degrees, but the number of credits they're taking here has been reduced.</p> <p>The ACCT pathway has changed.</p> <p>The challenge is to show students that if they complete that AS pathway, that it's a viable start. Other schools focus on transferability like other colleges like Normandale do. Our focus is on terminal degrees. We need to focus on transferability as well.</p>		
<b>Faculty:</b>	<p><input type="checkbox"/> Informational <input checked="" type="checkbox"/> Discussion <input type="checkbox"/> Vote <input type="checkbox"/> For <input type="checkbox"/> Opposed</p>		
Program Advancement (Craig Anderson)	<p>We do this every three years. We're in a constant state of assessment by the students, administration, we're assessing.</p> <p>It encourages us to come up with areas to concentrate on. Very few schools have a finance award, only 5 (private or public) offer a Finance award, so we'll be looking into expanding and I'll present in the fall to get this approved for our department.</p> <p>How many credits?</p> <p>There will be some overlap, AS pathways are the big rage nowadays, so we'll have a certificate that will phase into the pathway for transferability.</p> <p>We should look at what jobs students will be looking at with our new finance degree, then work backwards to figure out what ACCT and finance courses we should offer. Ryan, do you have any input?</p> <p>I think you have to determine where the pathway will take you. If you can beef up the financial systems aspect, learning different finance software. The system side would be huge.</p> <p>Based on the enrollment, it sounds like a great idea to gravitate towards Finance. If you can communicate to students that this would be a great way to start for transferability.</p> <p>We place people with ACCT AS degrees all the time, we'd have to look at the Finance AS degree to see, also what the student is looking for.</p>		

You're right, we need to look at the pathway. Most students go to metro state's finance degree.

Is there growth in any particular area as far as recruiting goes?

Could they migrate into banking, if you could make it broad enough for them to go into different areas. You could take an ASP course to learn how to map, employers don't usually require specific experience, but as long as you understand the backend. It's not IT, but also operations, and that's really valuable. If you leaned heavily on systems and how they interact with finance and banking.

We see a lot of degrees that lay heavily on IT side. As long as someone understands and could "sit between them", understand IT and ACCT and Finance, someone who's technical and can speak to challenges.

Anytime we found someone with ACCT and MIS, they are highly sought after. It is a growth area for our firm.

Our college started a 2-yr degree for ...

So the bottom line is you want someone with accounting but also be tech savvy?

Yes, understanding how to maneuver through Excel, do troubleshooting...are QuickBooks [courses] taken often?

On the technical side, yes. Intuit is constantly upgrading, they really own the world in accounting.

The 4-year does not require Excel, students take CCIS1080 which includes Excel and other MSOffice programs.

We see students often going on to 4-year, but there is a trend.

Has there been a change in companies being ok with 2-yr ACCT degrees?

It depends on the company. Mid- to large-companies look for 4-year more often. The smaller companies are find with the 2-year or Certificate. They want to know that the student knows how to journal entries, balance a sheet, etc.

Two-year degrees work great at small- to mid-sized businesses. For our data analytics roles, finance or business intelligence/statics are common, the new finance degree could offer a nice foundation.

When you talked about 2-yr graduates not working out...

I believe the firm had higher expectations than a 2-yr grad with no prior experience. We probably did not set up hires for success, we experienced a lot of turnover in our first year, not so much now, but that could be the pandemic and people not wanting to change jobs right now.

With the pandemic, people haven't had much time to interact, and that has taken a toll. People skills are still really important. It hasn't been as easy to navigate that during the pandemic. Get the career services people to identify students for the 2-year degree, that's a good place to start. They could funnel students so they could start.

	A lot of students come in and take ACCT I which has a high turnover rate. Once they get past that first course, they're good.		
<b>Students:</b>	___ Informational ___ Discussion ___ Vote _#_ For _#_ Opposed		
Best Colleges	We're 4 <sup>th</sup> best for affordability and low debt-income ratio. \$36,000-\$45,000 is a typical starting salary with a 2-year degree. Mpls has such a low unemployment rate, it's hard to find good people. Our 2-yr with no experience they get \$18/hr, a 4-yr starts at \$48,000/yr.		
<b>Covid:</b>	___ Informational ___ Discussion ___ Vote _#_ For _#_ Opposed		
Vaccination	I don't know if employers will require covid certificates. Me neither. Legally, you can't require someone to have the vaccine.		
U of C	U of C is requiring students to be vaccinated. Possibly Macalester. And Carlton. Is that for online students as well? Their announcement was for "everyone". I'm sure they'll accept waivers. I think hybrid/remote will be a huge part of the workforce. A lot of companies are realizing you can stay productive working from home. To be competitive, they'll have to offer teleworking. People will quit and work for a firm that offers teleworking. Didn't Best buy try that? Yes, but they're reassessing, I think hybrid is here to stay. Most Best Buy are hybrid now. It's different managing a hybrid workforce. When we have our team meetings, we require everyone to be "camera ready", partly because we're all sales people. My husband works for a company in New Jersey, they're putting up a lot of their buildings up for sale.		
Hybrid/Telework	My wife works for Honeywell, and they're going back. The intangibles of being together, you'll get more accomplished than being strictly remote. She works with Phoenix AZ so a lot of it's remote anyway. Productivity is off the chart because it's easier to work 16-hour days when you're remote. Some people prefer being in the office, everyone is assessing. Our productivity has skyrocketed as well. It took our company 50-80 years to realize that. It started out 1 day a month, after covid, no commute, longer days. But I miss seeing people. I work PT for an IT company, and half the people I wouldn't recognize. Even though I zoom with them.		

	<p>What do we want to do moving forward? Zoom meetings work really well--should we continue with Zoom Advisory meetings?  It's worked well for me, but I'm happy to meet in person.  Same here, maybe the fall could be in-person, and spring could be online.  Usually they had the spring dinner.  What about unemployment? Does that affect hiring for lower-level jobs?  Very hard to hire people, they'll make just a little less not doing anything.  We do see that as a challenge, we have so many jobs that we can't fill.</p>		
<b>Program/Department Advancement Outcomes:</b>	<p>___ Informational <u>X</u> Discussion ___ Vote <u>_#_</u> For <u>_#_</u> Opposed</p>		
Next Meeting	Fall 2021	<b>TBD</b>	
Adjourn	Ryan Evers motioned to adjourn, Chris Reineke 2nd		