

FOR APPROVAL

PUBLIC

OPEN SESSION

TO: Committee on Academic Policy and Programs

SPONSOR: Nicholas Rule, Vice-Provost, Academic Programs

CONTACT INFO: (416) 978-0490, vp.academicprograms@utoronto.ca

PRESENTER: Same as above

CONTACT INFO:

DATE: February 2, 2026 for February 10, 2026

AGENDA ITEM: 4 (c)

ITEM IDENTIFICATION:

New Undergraduate Program Proposal: Specialist in Accounting and Finance in an existing undergraduate degree (BBA), University of Toronto Mississauga (UTM)

JURISDICTIONAL INFORMATION:

The Committee on Academic Policy and Programs approves new undergraduate programs within an existing degree, as defined by the University of Toronto Quality Assurance Process (*AP&P Terms of Reference, Section 4.4.b.i.*).

GOVERNANCE PATH:

1. UTM Academic Affairs Committee [For recommendation] (January 27, 2026)
2. **Committee on Academic Policy and Programs [For approval] (February 10, 2026)**

PREVIOUS ACTION TAKEN:

The proposal for the Specialist in Accounting and Finance received approval from the University of Toronto Mississauga Academic Affairs Committee on January 27, 2026.

HIGHLIGHTS:

This is a proposal for a new Specialist in Accounting and Finance that will lead to the existing Bachelor of Business Administration (BBA) degree. It will be offered by the Department of Management (UTMM) at the University of Toronto Mississauga (UTM).

The proposed Specialist is unique and distinct from existing Specialist programs, offered at UTM, in the areas of Accounting and Commerce, respectively, which confer the Bachelor of Commerce (BCom) degree. The proposed Specialist aligns with existing BBA programs, at the University of Toronto, which cover the nature and working of organizations and managerial functions.

The Specialist is designed to provide students with integrated academic preparation in accounting and finance within a management-focused degree. The Specialist will develop both breadth and depth of disciplinary knowledge aligned with the requirements of the Chartered Professional Accountant (CPA) and Chartered Financial Analyst (CFA®) designation frameworks, enabling students to prepare for professional certification exams while completing an undergraduate degree. A key aim of the program is to equip students to apply interdisciplinary accounting and finance knowledge to organizational decision-making. Graduates are expected to integrate financial reporting, financial analysis, and valuation concepts into broader business strategies, supporting organizational performance, sustainability, and long-term financial health. The program also aims to develop critical thinking and analytical skills through case-based learning and applied coursework, enabling students to diagnose complex business problems and evaluate alternative solutions using evidence-based reasoning.

The Specialist is limited enrolment. Students apply after the completion of their first 4.0 credits, including specified first year courses. Admission is based on grades achieved in selected courses. The Specialist is a highly structured program in which students complete 16.5 credits in total, including: 7.0 credits in accounting; 3.0 credits in finance; 1.0 credit integrating accounting, finance, auditing, tax and governance; 2.0 credits in economics; 1.0 credit in calculus; and 2.5 credits in the financial aspects of business operations (equity valuation and analysis, marketing, organizational behaviour, communications, data analytics, etc.).

The first cohort is anticipated to begin the program in September 2026. Initial enrolment will be 15 students in the first year, with an increase of 5-10 students each year, achieving an enrolment of ~143 students in steady state by 2032-33. The student mix is anticipated to be ~61% domestic and 38% international.

The Specialist draws upon the expertise of the current faculty complement who conduct research in the fields of Accounting and Finance, as well as current faculty who have both CPA and CFA® designations. By providing students with broader skill sets that span both accounting and finance, this program will enhance graduates' versatility,

making them well-rounded professionals capable of addressing a wider range of business challenges, as well as more competitive in the job market. The Specialist aligns with current market demands and industry trends. Employers are frequently seeking professionals with a combination of accounting and finance skills, and the proposed Specialist can address this demand more directly.

Consultation outside the University of Toronto Mississauga occurred with the Faculty of Arts and Science, Rotman Commerce program, University of Toronto Scarborough, Joseph L. Rotman School of Management, the Tri-Campus Deans group, and the Provost's Advisory Group. All were supportive of the proposal, and any feedback has been incorporated into the proposal. In addition, there was consultation with UTM alumni and potential employers.

The proposal was subject to external review on October 2, 2025, by: Professor Catherine Shakespeare, Thomas C. Jones Associate Dean for Undergraduate Education and Professor of Accounting, Stephen M. Ross School of Business, University of Michigan; and Professor Regan Schmidt, Department Head and Chartered Professional Accountants Chair in Accounting, Edwards School of Business, University of Saskatchewan. The external reviewers expressed support for the Specialist; they also made several modest recommendations that did not result in any changes to the proposal, as reflected in the Dean's response to the review report.

FINANCIAL IMPLICATIONS:

The financial obligations resulting from this program will be met at the divisional level.

RECOMMENDATION:

Be It Resolved:

THAT the proposed Specialist in Accounting and Finance, which will confer the existing BBA degree, as described in the proposal from the University of Toronto Mississauga dated September 4, 2025, be approved effective September 1, 2026.

DOCUMENTATION PROVIDED:

- New Program Proposal Package: Specialist in Accounting and Finance, University of Toronto Mississauga (External Review Report Plus Site Visit Schedule, Unit's Administrative Response, Dean's Administrative Response, VPAP Administrative Response, New Program Proposal)

External Reviewers' Report (November 14, 2025)

UTQAP Template

New Program Review Report

Framework for UTQAP Reviews

University of Toronto Quality Assurance (UTQAP) processes support a structured approach for creating, reflecting on, assessing and developing plans to change and improve academic programs and units in the context of institutional and divisional commitments and priorities.

The University of Toronto (U of T), in its [Statement of Institutional Purpose](#) (1992), articulates its mission as a commitment "to being an internationally significant research university, with undergraduate, graduate, and professional programs of excellent quality." Thus "quality assurance through assessment of new program proposals and review of academic programs and units in which they reside is a priority for the University...:

The quality of the scholarship of the faculty, and the degree to which that scholarship is brought to bear in teaching are the foundations of academic excellence. More generally, all of the factors that contribute to collegial and scholarly life —academic and administrative complement, research and scholarly activity, infrastructure, governance, etc.—bear on the quality of academic programs and the broad educational experience of students. (*Policy for Approval and Review of Academic Programs and Units* (2010))

The University's approach to quality assurance is built on two primary indicators of academic excellence: the quality of the scholarship and research of faculty; and the success with which that scholarship and research is brought to bear on the achievement of Degree Level Expectations.

These indicators are assessed by determining how our scholarship, research and programs compare to those of our international peer institutions and how well our programs meet their Degree Level Expectations.

Program(s) under review:	Specialist in Accounting and Finance (Bachelor of Business Administration Department of Management, University of Toronto Mississauga
Commissioning officer:	William A. Gough, Interim Vice-Principal, Academic & Dean
Date of scheduled review:	October 2, 2025
Reviewers' names and affiliations:	Professor Regan N. Schmidt Department Head & Professor of Accounting Edwards School of Business, University of Saskatchewan Professor Catherine Shakespeare Thomas C. Jones Associate Dean for Undergraduate Education & Professor of Accounting Ross School of Business, University of Michigan

New Program Review Report

Please provide a joint Report evaluating the standards and quality of the proposed program.

- Respect the confidentiality required for all aspects of the review process.
- Append the site visit schedule to the report.

Note: Issues that are addressed through existing, specific University procedures are considered **out of scope** for UTQAP reviews (e.g., individual Human Resources issues, specific health and safety concerns). **Any such issues raised at any point during a review process (site visit, review report) must immediately be brought to the attention of the commissioning officer and routed through appropriate University channels for resolution.**

A. Summary

Reviewers are asked to:

- Address the substance of the New Program Proposal.

- Comment on the adequacy of existing physical, human and financial resources, based in part on the external reviewers' assessment of the faculty members' education, background, competence and expertise as evidenced in their CVs.
- Acknowledge any clearly innovative aspects of the proposed program together with recommendations on any essential or otherwise desirable modifications to it.

The new program proposal has carefully considered a societal need to address the shortage of practicing accountants, while also meeting a student's educational desire to be immersed in both accounting and finance, rather than having to choose one early in their B.COM program of study. As proposed, the new BBA program does not require additional resourcing in the immediate future. For example, there is no need to add additional teaching courses/sections, given that the new program courses are integrated with the existing BCOM courses. Further, the current faculty complement has the necessary expertise to deliver the program, given their expertise at the intersection of accounting and finance. In the reviewers' opinion, the new program proposal is conservative in its estimates of growth based on student demand, which is supported by the student focus group feedback commentary in the proposal and the site visit.

The reviewers believe the program is innovative for merging accounting and finance into a program specifically geared towards subsequent professional exams in accounting (i.e., CPA) and finance (i.e., CFA). If properly executed, the new program proposal has the potential to distinguish and elevate the university's profile as a leader in the field of accounting and finance, with potential for ripple effects across other parts of the university.

B. Recommendations

Please endeavour to distinguish between observations or suggestions (which can be included in "Findings") and formal recommendations (which should be included here). **The Dean and unit/program will be required to provide a public response to every recommendation listed in this section.**

The reviewers have a single recommendation: a comprehensive communication strategy is necessary to promote transparency and clarity on how the new program differs from the

existing BCOM accounting and BCOM finance programs. The proposal (p. 11) indicates that a communication strategy has been created; however, the review team believes that a comprehensive communication strategy is critical to the program's success. This communication strategy should consider a broad range of stakeholders, including potential students, current students (especially first-year students prior to program declaration), upper-year students (given they may transfer to the new program), and external stakeholders (e.g., recruiters and alumni). It is critical to the success of the new program that all stakeholders are able to understand the three degrees that will be available. The review team believes that the stronger this communication strategy, the greater efficiency and effectiveness in future operations (e.g., student advisor clarity and consistency, reduced student queries, and recruiter uncertainty).

C. Program Evaluation Criteria

Please provide commentary on the following evaluation criteria. In some cases, it may be preferable to address multiple criteria holistically. In such cases, please clarify which criteria are relevant to the comments.

1 Academic rationale and program objectives

- a) Clarity of the program's objectives.
- b) Appropriateness of degree or diploma nomenclature given the program's objectives.
- c) Consistency of the program's objectives with the institution's mission and the University of Toronto's/the division's/unit's academic plans, priorities and commitments, including consistency with any implementation plans developed following a previous review.
- d) Evidence that the following have been substantially considered in the development of the program and its associated resources:
 - 1. Universal design principles and/or the potential need to provide mental or physical disability-related accommodations, reflecting the University's Statement of Commitment Regarding Persons with Disabilities
 - 2. Support for student well-being and sense of community in the learning and teaching environment, reflecting the work of the Expert Panel on Undergraduate Student Educational Experience and the commitment to establishing a Culture of Caring and Excellence as recommended by the Presidential and Provostial Task Force on Student Mental Health

3. Opportunities for removing barriers to access and increasing retention rates for Indigenous students; for integrating Indigenous content into the curriculum in consultation with Indigenous curriculum developers; and for addressing any discipline-specific calls to action, reflecting the commitments made in [Answering the Call: Wecheehetowin: Final Report of the Steering Committee for the University of Toronto Response to the Truth and Reconciliation Commission of Canada \(PDF\)](#)
4. Opportunities for removing barriers to access and increasing retention rates for Black students; for promoting intersectional Black flourishing, fostering inclusive excellence and enabling mutuality in teaching and learning, reflecting the commitments made in the [Scarborough Charter](#) and consistent with the recommendations of the [Anti-Black Racism Task Force Final Report](#)
5. Opportunities for fostering an equitable, diverse and inclusive teaching and learning environment, reflecting the values articulated in existing institutional documents such as the [Statement on Equity, Diversity, and Excellence](#), the [Antisemitism Working Group Final Report](#), the aforementioned reports, and future institutional reports related to equity, diversity and inclusion.

e) Unique curriculum or program innovations, creative components, significant high-impact practices, where appropriate.

The program objectives (proposal p.10) and program level learning outcomes (proposal p.36) appear appropriate and consistent. No issues were noted regarding consistency of the program's objectives with the institution's mission and the University of Toronto's/the division's/unit's academic plans, priorities, and commitments. Further, no EDI issues were noted.

As previously noted in Section A, the reviewers believe the program is innovative for merging accounting and finance into a program specifically geared towards subsequent professional exams in accounting (i.e., CPA) and finance (i.e., CFA). If properly executed, the new program proposal has the potential to distinguish and elevate the university's profile as a leader in the field of accounting and finance.

2 Program Requirements

- a) Appropriateness of the program's structure and the requirements to meet its objectives and program-level learning outcomes, including the structure and requirements of any identified streams (undergraduate), fields or concentrations (graduate).
- b) Appropriateness of the program's structure, requirements and program-level learning outcomes in meeting the institution's applicable undergraduate or graduate Degree Level Expectations.
- c) Appropriateness of the proposed mode(s) of delivery (i.e., means or medium used in delivering a program; e.g., lecture format, distance, online, synchronous/asynchronous, problem-based, compressed part-time, flexible-time, multi-campus, inter-institutional collaboration or other non-standard forms of delivery) to facilitate students' successful completion of the program-level learning outcomes.
- d) Ways in which the curriculum addresses the current state of the discipline or area of study and is appropriate for the level of the program.

The program structure (proposal p.27 to 41) appears to meet the program's objectives (proposal p.10) and program level learning outcomes (proposal p.36). The in-person delivery is consistent with competitor programs of high educational quality. Specific to the program structure, it appears that recruiters and students are both interested in accounting and finance, so the proposed program structure is expected to aid recruitment efforts (both for students and employers). Moreover, there is an appropriate trade-off between depth and breadth in accounting and finance topics, which is further supplemented by elective options. Lastly, given that the B.COM programs will continue to be offered for the foreseeable future, students will have a variety of program options to reflect their diverse academic interests. Specifically, if a student wishes to focus on finance and economics, then the B.COM specialization in Finance is the ideal program. If a student wishes to focus on accounting and economics, then the B.COM specialization in Accounting is the ideal program. Finally, the proposed BBA program offers a third, uniquely tailored option to accommodate students who wish to focus on accounting and finance. Hence, students have ample choice in their program of study curriculum to meet their educational goals.

3 Program Requirements for Graduate Programs Only

- a) Clear rationale for program length that ensures that students can complete the program-level learning outcomes and requirements within the proposed time.

- b) Evidence that each graduate student in the program is required to take all of the course requirements from among graduate-level courses.
- c) For research-focused graduate programs, clear indication of the nature and suitability of the major research requirements for degree completion.

Not applicable

4 Admission Requirements

- a) Appropriateness of the program's admission requirements given the program's objectives and program-level learning outcomes.
- b) Sufficient explanation of alternative requirements, if applicable, for admission into a graduate, second-entry or undergraduate program, e.g., minimum grade point average, additional languages or portfolios and how the program recognizes prior work or learning experience.

The program's admissions requirements are consistent with the current B.COM programs that will be running in parallel to the proposed BBA. The admission requirements are appropriate given the BBA program's objectives and learning outcomes.

5 Assessment of Teaching and Learning

- a) Appropriateness of the methods for assessing student achievement of the program-level learning outcomes and degree level expectations.
- b) Appropriateness of the plans to monitor and assess:
 - 1. The overall quality of the program
 - 2. Whether the program is achieving in practice its proposed objectives
 - 3. Whether its students are achieving the program-level learning outcomes
 - 4. How the resulting information will be documented and subsequently used to inform continuous program improvement.

The program's methods for assessing student achievement of the program-level learning outcomes and degree-level expectations are consistent with the methods currently in place for the B.COM programs. Indeed, the assessments already being used are reflective of the

professional exams (e.g., case simulations) – the preparation for which is the foundation of the new BBA program. The courses are not new, and therefore the assessments are appropriate, given that they already meet professional requirements (e.g., CPA requirements). Evidence of this is available on the CPA Ontario website: <https://www.cpaontario.ca/students/prerequisite-preparatory-courses/academic-prerequisites-post-secondary>. As a recognized post-secondary institution verified by CPA Ontario, the reviewers are confident that the profession is satisfied with the teaching and learning assessments currently in place.

The reviewers note that, given the continuous changes in the CPA and CFA programs, annual monitoring of developments will be necessary for ongoing improvement of the BBA program.

6 Resources

Given the program's planned/anticipated class sizes and cohorts as well as its program-level learning outcomes:

- a) Participation of a sufficient number and quality of core faculty who are competent to teach and/or supervise in and achieve the goals of the program and foster the appropriate academic environment.
- b) If applicable, discussion/explanation of the role and approximate percentage of adjunct and sessional faculty/limited term appointments used in the delivery of the program and the associated plans to ensure the sustainability of the program and quality of the student experience (see [QAF Guidance](#)).
- c) If required, provision of supervision of experiential learning opportunities
- d) Adequacy of the administrative unit's planned utilization of existing human, physical and financial resources, including implications for the impact on other existing programs at the University.
- e) Evidence that there are adequate resources to sustain the quality of scholarship and research activities produced by students, including library support, information technology support and laboratory access.
- f) If necessary, additional institutional or divisional resource commitments to support the program in step with its ongoing implementation.

The program's courses are already being offered to students in the B.COM program, and will continue to do so with consistent class sizes. Further, the current faculty teaching these courses

will continue to do so. The current faculty are indeed competent to teach this program, and are publishing their research in the best academic journals in the field of accounting and finance, which is perfectly complementary to the program. If the program exceeds current expectations, additional resources may be necessary to support student growth. Further, as co-op programs are planned for the future, the structure of the work placements and work term timing should be thoroughly planned with the faculty to ensure consistency with the program goals/learning objectives.

7 Resources for Graduate Programs Only

Given the program's planned/anticipated class sizes and cohorts as well as its program-level learning outcomes:

- a) Evidence that faculty have the recent research or professional/clinical expertise needed to sustain the program, promote innovation and foster an appropriate intellectual climate.
- b) Where appropriate to the program, evidence that financial assistance for students will be sufficient to ensure adequate quality and numbers of students.
- c) Evidence of how supervisory loads will be distributed, in light of qualifications and appointment status of the faculty.

Not applicable

8 Quality and Other Indicators

- a) Evidence of the quality of the faculty (e.g., qualifications, funding, honours, awards, research, innovation and scholarly record; appropriateness of collective faculty expertise to contribute substantively to the program and commitment to student mentoring)
 - 1. The quality of the scholarship of the faculty, and the degree to which that scholarship is brought to bear in teaching.
- d) Any other evidence that the program and faculty will ensure the intellectual quality of the student experience.
- e) Any additional indicators of quality identified by the division or academic unit.

f) How the proposed program compares to the best in its field among international peer institutions.

As previously noted under section 6, the current faculty are publishing their research in the highest-quality academic journals in the field of accounting and finance, which is perfectly complementary to the program. The proposed mix of doctoral-trained faculty and professionally qualified teaching faculty offers diverse perspectives on the topics, thereby enhancing the quality of students' education.

In regard to international peer institutions, the reviewers note that the proposal included a comparison to the University of Cape Town. In the reviewers' opinion, international schools are not the primary comparison (or competitor) to the proposed BBA program. Specifically, the proposed BBA program has the explicit goal to prepare students for the Canadian CPA professional designation. International universities are not recognized post-secondary institutions with the Canadian CPA professional bodies, and therefore international universities will not be able to achieve the primary goal of this new program. In the reviewers' opinion, the best in the field of accounting and finance are domestic competitors (e.g., the University of Waterloo and the legacy B.COM specialist programs at the University of Toronto) as discussed in the proposal (page 108-116).

9 Commissioning Officer Acceptance

After receiving the report from the reviewers, the commissioning officer formally accepts the final report and fills in the table below.

As Commissioning Officer, I confirm that: <ul style="list-style-type: none">✓ The New Program Proposal and all relevant faculty CVs were provided to the reviewers to support their assessment of the new program.✓ The Report addresses the program evaluation criteria, as required by the UTQAP.✓ I have brought to the attention of the reviewers any clear factual errors in the report and the reviewers have corrected these.✓ I have brought to the attention of the reviewers any omitted UTQAP requirements.✓ I have attached the site visit schedule to the report.	
Commissioning Officer*: William A. Gough, Interim Vice-Principal, Academic & Dean, University of Toronto Mississauga	Report Accepted as Final on November 14, 2025.

Department of Management, UTM
BBA in Accounting and Finance Program Proposal
External Appraisal Meeting Schedule – Thursday, October 2, 2025

External Reviewers:

Professor Regan Schmidt, Department Head and Chartered Professional Accountants Chair in Accounting, Edwards School of Business, University of Saskatchewan, Canada

Professor Catherine Shakespeare, Thomas C. Jones Associate Dean for Undergraduate Education and Professor of Accounting, Stephen M. Ross School of Business, University of Michigan, USA

Time	Meeting and Attendees	Location
9:15-9:30 AM	Pick Up Tanjim Hossain , Chair, UTMM	Glenerin Inn
9:30-10:30 AM	Introductory Meeting Bill Gough , Vice-Principal, Academic & Dean Bryan Stewart , Vice-Dean, Academic Programs Margarida Duarte , Vice-Dean, Undergraduate <i>Light breakfast served</i>	DV3129
10:30-10:40 AM	Walk to Department of Management Tanjim Hossain , Chair, UTMM	
10:40-11:15 AM	Meeting with Chair and Associate Chairs Tanjim Hossain , Chair, UTMM Minlei Ye , Associate Chair, Programs & Students, UTMM Dushyant Vyas , Associate Chair, Faculty & Research, UTMM	KN2274
11:15-11:20 AM	Break	
11:20-12:00 PM	Meeting with Program & Curriculum Development Team Tanya Kirsch , Associate Professor and Director, Undergraduate Programs Suzanna Elmazi , Academic Advisor & Curriculum Officer Sarah Iarrobino , Department Administrator & Assistant	KN2213
12:00-12:50 PM	Lunch with Undergraduate Students Mary Avanessian, Finance Specialist, year 3 Jaiden Bates, Accounting Specialist, year 3 Areeb Rehman, Accounting Specialist, year 4 Pearl Aiyejina, Finance Specialist, year 3 <i>Lunch Served</i>	KN2213
12:50-1:00 PM	Break	
1:00-1:45 PM	Meeting with Finance & Accounting Faculty Feng Chen , Associate Professor (Accounting) Abraham Iqbal , Associate Professor, Teaching Stream (Accounting) Nora Pankratz , Assistant Professor (Finance) Manfred Schneider , Associate Professor, Teaching Stream (Accounting) Eckhard Schumann , Associate Professor, Teaching Stream (Accounting)	KN2213

	Otto Yung , Associate Professor, Teaching Stream (Accounting)	
1:45-1:50 PM	Break	
1:50-2:25 PM	Meeting with Other Faculty Rafael Chiuzi , Associate Professor, Teaching Stream (OB/HRM) Peter Landry , Associate Professor (Marketing) Andrew Steck , Assistant Professor (Strategy) Gabor Virag , Associate Professor (Business Economics) Hyesung Yoo , Assistant Professor (Marketing) Heather Bone , Assistant Professor, Teaching Stream (Business Analytics)	KN2213
2:25-2:30 PM	Break	
2:30-2:50 PM	Meeting with Chairs of Cognate Departments Ilia Binder , Chair, Dept. of Mathematical & Computational Sciences Ronald Wolthoff , Chair, Dept. of Economics	KN2213
2:50-2:55 PM	Break	
2:55-3:25 PM	Meeting with Faculty and Staff – Student Experiential Learning and Department Operations Margie Casallas Artunduaga , Professional Development & Internships Coordinator Fizza Jaffari , Professional Development and Career Strategist Jesica Kuruvilla , Program Coordinator Catherine Seguin , Associate Professor, Teaching Stream (Accounting) SJ Silva , Communications Officer Cloveth Smith , Director, Student Development & Work-Integrated Learning Jason Tome , Assistant Professor, Teaching Stream (Finance, LTA) Claire Westgate , Director, Operations and Finance	KN2213
3:25-3:30 PM	Break	
3:30-3:50 PM	Meeting with Finance Learning Centre Catherine MacGregor , Coordinator, Finance Learning Centre (FLC) and Liaison Librarian Ed Rieckelman , Adjunct Professor and Finance Executive in Residence	FLC
3:50-4:05 PM	Exit Meeting with Department Tanjim Hossain , Chair, UTMM Tanya Kirsch , Director, Undergraduate Programs	KN2274
4:05-4:10 PM	Walk to DV Tanjim Hossain , Chair, UTMM	
4:10-4:40 PM	Reviewer Working Session <i>Light refreshments served</i>	DV3129
4:40-5:00 PM	Exit Meeting Bill Gough , Interim Vice-Principal, Academic & Dean Bryan Stewart , Vice-Dean, Academic Programs Margarida Duarte , Vice-Dean, Undergraduate	DV3129
5:00 PM	Depart for airport or Glenorin Inn via pre-arranged taxis	

Unit's Response (November 24, 2025)

Tanjim Hossain
Chair & Professor

November 24, 2025

Professor William A. Gough
Interim Vice-Principal, Academic & Dean
University of Toronto Mississauga (UTM)

Dear Professor Gough,

I am writing to provide the departmental administrative response to the external appraisal of our proposed Specialist in Accounting and Finance leading to the Bachelor of Business Administration (BBA).

On behalf of the University of Toronto Mississauga's (UTM) Department of Management, I thank the reviewers: Professor Catherine Shakespeare, Thomas C. Jones Associate Dean for Undergraduate Education and Professor of Accounting, Stephen M. Ross School of Business, University of Michigan; and Professor Regan Schmidt, Department Head and Chartered Professional Accountants Chair in Accounting, Edwards School of Business, University of Saskatchewan, who visited our department on October 2, 2025 to serve as external reviewers for the proposed Specialist in Accounting and Finance (BBA). We received their finalized New Program External Review report on November 14, 2025.

The reviewers expressed support for the program, noting its innovative merging of accounting and finance "into a program specifically geared towards subsequent professional exams in accounting...and finance" (Report, p. 3). They also make several recommendations, which we address below.

In Section B (Recommendations; pp. 3-4) of their report, **the reviewers recommend that we create a comprehensive communication strategy to clarify "how the new program differs from the existing BCOM [Bachelor of Commerce] accounting and BCOM finance programs."** They recommend that the comprehensive communication strategy should "consider a broad range of stakeholders, including potential students, current students [...], upper-year students [...], and external stakeholders," and that it is critical that all stakeholders can "understand the three degrees that will be available."

We appreciate the reviewers' recommendation. The Department of Management is developing a strategic and comprehensive communication plan to clearly articulate the distinctions between the BCOM and BBA programs, as well as the various other programs available in the Department. This plan will incorporate detailed information about the proposed Specialist in Accounting and Finance (BBA) and delineate the differences between the existing BCOM accounting and the BCOM finance.

This strategy will include key components such as the identifying primary audiences, developing tailored narratives for each audience, creating a comprehensive set of communication tools and approaches, establishing structured timelines and content delivery methods designed to maximize engagement. The development of this plan is already underway, and the plan will not operate in isolation; it is fully

integrated with the Department's broader communication strategy and complements existing initiatives to ensure consistency.

The communications plan will identify and address a broad range of key audiences, including prospective students, first-year students, current students, upper-year students, student leaders, departmental staff and faculty, colleagues in related and partnered units across the campus, such as student services and external stakeholders. Each audience will be engaged through tailored messaging delivered through appropriate channels.

For example,

- Prospective University of Toronto Mississauga (UTM) Students: Engagement will include Open House invitations and presentations, informative handouts and brochures, customized recruitment events, and high school campus visits in collaboration with Student Recruitment and Admissions. Additionally, targeted social media content will be developed. Messaging will focus on highlighting program distinctions and career pathways. The forthcoming Department of Management brochure has been developed in time for our December 2025 inaugural High School event for prospective students, supported by the Department's 2025 Priorities Funding provided by UTM Office of the Vice-Principal, Academic & Dean. The brochure clearly articulates the learning outcomes, benefits, and experiences associated with each program. The brochure has been designed to incorporate material relating to the proposed Specialist in Accounting and Finance (BBA), as soon as the appropriate approval has been given. The proposed BBA program will be seamlessly integrated into this brochure.
- First-Year University of Toronto Mississauga (UTM) Students: Messaging will emphasize degree and program distinctions, career pathways, and Subject POSt admissions requirements. Existing workshops and initiatives will be enhanced to include information about the proposed Specialist in Accounting and Finance (BBA), ensuring students have a clear understanding of available program options. For example, each semester the Department hosts the "Specialization Showcase," for all students in MGT120H5 (Introduction to Financial Accounting) during one of their tutorials. This event has a high level of attendance and is tailored for first year students choosing their specialization or major. This initiative helps first-year students compare the available business degree types and program areas, enabling them to confidently answer the question: "Which specialization or major should I choose?" Academic advising will also serve as a key support as well.

To target this group, multiple channels will be used to ensure broad visibility and engagement. These include digital signage across campus, targeted postings and content within university systems (such as UTM's internal platforms), newsletters, class announcements, Quercus course postings, and the distribution of materials through student groups.

- Upper-Year Students at the Department of Management: Communications will include transition policies. Some current students have expressed interest in transitioning to the proposed Specialist in Accounting and Finance (BBA), and targeted support will be provided through academic advising and specialized workshops as needed. Communications will also include key messaging related to experiential learning opportunities aligned with different program areas delivered through workshops, academic advising sessions, and student portals.

- Faculty, Staff, and Campus Partners: The communication plan includes targeted training and engagement for campus partners, faculty, and staff who work directly with students—such as Career Counsellors in the University of Toronto Mississauga Career Centre, Advisors in the Office of the Registrar, Recruiters in Student Recruitment and Admissions, and staff in the Experiential Education Unit. These partners will be fully informed about the proposed Specialist Accounting and Finance (BBA), along with other departmental programs, enabling them to provide accurate guidance and support to students.
- Employers, alumni, and industry partners will receive targeted communications that highlight program relevance, graduate competencies, and alignment with industry needs. The existing Relationship Manager within the Department of Management plays a pivotal role in this process by serving as the primary liaison with external stakeholders. This individual coordinates outreach efforts, facilitates employer engagement and gathers industry insights. The Relationship Manager also shares information about the curriculum offered by the Department, ensuring industry partners understand the skills and knowledge UTM students acquire. This is critical for recruitment strategies, identifying internship opportunities, and fostering collaborations with industry.

Content for the communications plan will be informed by faculty, curriculum and employer input, enabling the development of clear and compelling messages for prospective and current students that highlight the unique benefits of the Specialist in Accounting and Finance (BBA). At the same time, the plan will ensure engaging content for other programs offered by the Department, including Accounting, Finance, Marketing, Commerce, and Management. Faculty and staff closely involved in the program will be consulted throughout the process to ensure accurate messaging.

Aligned with our new brochure and as a key departmental priority this year, the Department of Management is refreshing the website. This refresh will clearly showcase and promote the proposed Specialist in Accounting and Finance (BBA), once approved, along with all other programs.

In Section C (Assessment of Teaching and Learning; p. 8), **the reviewers caution that, given the continuous changes in Chartered Professional Accountants (CPA) and Chartered Financial Analyst (CFA) programs, annual monitoring of developments will be necessary for ongoing improvement of the BBA program.** We appreciate the reviewers' concern. The Department of Management monitors annual changes to the CPA program through a number of mechanisms, including: an annual update of our course outlines sent to Chartered Professional Accountants (CPA) Ontario; weekly meetings between the Director of Undergraduate Programs and the Curriculum Officer to discuss ongoing curriculum matters, including changes in the CPA curriculum; participation in the annual CPA Ontario workshop for post-secondary institutions where they present updates; a Department of Management faculty member is an Ontario representative in the team assembled by CPA Canada to review the Common Final Exam; faculty and curriculum officer attendance of CPA Ontario webinar updates on the curriculum during the year; and several meetings between CPA Ontario's Manager of Student Recruitment and the Department of Management faculty, staff and students throughout the year. In addition to this, we participate in the Chartered Financial Analyst (CFA) Institute's University Affiliation Program, which requires us to complete an annual review of our program's alignment with the CFA body of knowledge. We also monitor annual changes to the CFA program through a number of mechanisms, including: a faculty member is member of CFA Toronto's Awards and University Relations Committee, and regularly monitors changes in the CFA program that could impact our curriculum; a faculty member

runs four CFA preparation modules for our students to provide support for their CFA Level 1 exams; and two of our faculty are members of the CFA Institute, and continuously monitor changes in the program.

In Section C (Resources; p. 9), **the reviewers suggest that if the program exceeds current expectations, additional resources may be necessary to support student growth.** We acknowledge this comment and will continue to work with the University of Toronto Mississauga Dean's Office to ensure that the program is appropriately resourced, including through the annual faculty complement planning and curriculum and teaching resource allocations processes.

In addition, **the reviewers suggest that the structure of work placements and work term timing for a Co-operative (co-op) program to be proposed in the future should be thoroughly planned with the faculty to ensure consistency with the program goals/learning objectives.** We agree with the reviewers' recommendation. As with all such changes, we will conduct extensive faculty consultation prior to working with the experiential learning and quality assurance teams within the Dean's Office to ensure that any future co-op stream in the program will be carefully planned to be consistent with the program's objectives and learning outcomes.

Finally, in Section C (Quality and Other Indicators; p. 10), **the reviewers also noted that, given the new BBA program's goal to prepare students for the Canadian Chartered Professional Accountants (CPA) designation, domestic (rather than international) universities would serve as primary comparators.** We thank the reviewers for this observation and will continue to assess the program against Canadian peers in our commitment to continuous improvement. We also recognize that international comparators can serve as helpful considerations as the University of Toronto is an internationally recognized institution. Hence, our report includes comparison with both domestic and international programs.

There are no changes to the proposal resulting from any of the reviewers' recommendations and observations.

On behalf of the Department, I thank the reviewers for their thoughtful recommendations and guidance as this program moves forward.

Sincerely,



Tanjim Hossain
Professor and Chair
Department of Management
University of Toronto Mississauga

Dean's Response (November 26, 2025)

November 26, 2025

Professor Nicholas Rule
Vice-Provost, Academic Programs
University of Toronto

Dear Professor Rule,

On October 2, 2025, Professor Catherine Shakespeare, Thomas C. Jones Associate Dean for Undergraduate Education and Professor of Accounting, Stephen M. Ross School of Business, University of Michigan; and Professor Regan Schmidt, Department Head and Chartered Professional Accountants Chair in Accounting, Edwards School of Business, University of Saskatchewan, visited the Department of Management at the University of Toronto Mississauga (UTM), to serve as external reviewers for the proposed Specialist in Accounting and Finance leading to the Bachelor of Business Administration (BBA). The reviewers hold senior academic appointments with universities in Canada and the United States and are experts in their field. Their New Program External Review report was finalized on November 14, 2025. I thank the reviewers for their thoughtful consideration of our program and recommendations, and note their support for, and confidence in, the new Specialist program. In addition to their praise for the program, the reviewers make several recommendations and suggestions, which we address below.

In Section B (Recommendations; pp. 3-4) of their report, **the reviewers recommend we create a comprehensive communication strategy that will clearly differentiate the proposed BBA Specialist in Accounting and Finance from existing programs in Accounting and in Finance that lead to the Bachelor of Commerce (BCOM)**. I thank the reviewers for this recommendation and support the Department of Management's comprehensive communication strategy about the new program that will incorporate print materials, in person workshops and information sessions, student advising, and staff training. As discussed in the Department's administrative response, the plan will ensure that prospective students, incoming students, and existing students will receive messaging about the program and their options as relating to the BCOM programs.

Listed below are the key components of the communication plan:

- Open House invitations and presentations, informative handouts and brochures, customized recruitment events, and high school campus visits in collaboration with Student Recruitment and Admissions. Additionally, targeted social media content will be developed.
- First-Year University of Toronto Mississauga Students: Existing workshops and initiatives will be enhanced to include information about the proposed Specialist in Accounting and Finance (BBA).
- Holding a “Specialization Showcase” for all students in the first-year course, MGT120H5 (Introduction to Financial Accounting), to promote the Specialist.

- Upper-Year Students at the Department of Management: Communications will include transition policies, and key messaging related to experiential learning opportunities.
- Faculty, Staff, and Campus Partners: the communication plan includes targeted training and engagement for campus partners, faculty, and staff who work directly with students.
- Employers, alumni, and industry partners will receive targeted communications that highlight program relevance, graduate competencies, and alignment with industry needs. The existing Relationship Manager within the Department of Management plays a pivotal role in this process by serving as the primary liaison with external stakeholders.
- The Department of Management has already begun work to refresh their website in order to clearly showcase and promote the proposed Specialist in Accounting and Finance (BBA), once approved, along with their existing programs.

As well, the communication strategy will include key training for staff and campus partners about the new program offering, as well as targeted communications for third-party stakeholders such as employers, alumni, and industry partners that will highlight graduates' competencies and connection to industry needs. I am confident that these communication strategies will successfully promote the new BBA program and provide clarity to all stakeholders about the Department of Management's program offerings.

Furthermore, we note that the new program will be embedded in the Management (BBA) admission stream, which is distinct from Commerce (BCOM) programs. This uniqueness is further supported in the University of Toronto Mississauga Academic Calendar, which displays the BBA and BCOM programs in separate program areas (Management for BBA; Commerce for BCOM). This presentation will further support the differentiation between the new BBA program and existing BCOM programs.

In Section C (Assessment of Teaching and Learning; p. 8) of their report, **the reviewers caution that, given the continuous changes in Chartered Professional Accountants (CPA) and Chartered Financial Analyst (CFA) programs, annual monitoring of developments will be necessary for ongoing improvement of the BBA program.** We appreciate this note from the reviewers and will support the Department of Management with this process. As mentioned in the Chair's response letter, the Department coordinates and supports numerous touchpoints between Chartered Professional Accountants (CPA) Ontario and the Chartered Financial Analyst (CFA) Institute and Department faculty and staff, including meetings, workshops, webinar attendance, and exam participation. These connections ensure that the Department continuously monitors any changes to requirements and expectations and reflects these in program curricula. For the proposed Specialist, the Director of Undergraduate Programs will ensure that CFA and CPA requirements will be monitored and reflected in the annual process for minor curriculum review and change. As well, the Office of the Dean manages a detailed quality assurance process for all changes to programs and courses, and therefore any curriculum changes in this Specialist will undergo thorough review and consultation before approval.

The reviewers suggest in Section C (Resources; p. 9) of their report that **if the program exceeds current expectations, additional resources may be necessary to support student growth**. We appreciate these comments, and these considerations are already incorporated in annual academic planning processes, which include the annual review of faculty complement requests and approval of annual searches, requests for limited term faculty appointments, and requests for sessional or overload teaching that is approved on a case-by-case basis.

In addition, **the reviewers indicate that the structure of work placements and work term timing for a Co-operative (co-op) program to be proposed in the future should be thoroughly planned with the faculty to ensure consistency with the program goals/learning objectives**. The introduction of co-op streams to all programs at the University of Toronto Mississauga goes through a robust consultative and proposal development process with Experiential Education and Quality Assurance teams within the Office of the Dean to ensure that streams are planned such that they encourage and support student success in both the work term and the academic program.

Lastly, in their report, **the reviewers mention that, given a key goal of the new Specialist is to prepare students for the Canadian Chartered Professional Accountants (CPA) designation, domestic (rather than international) universities would serve as primary comparators**. I agree that comparison to domestic programs will be key to the continual assessment of the program and its performance. As part of the University of Toronto's mission to offer internationally recognized programs, programs outside Canada will continue to serve as helpful comparators.

There are no changes to the proposal resulting from any of the reviewers' recommendations and observations.

Thank you for considering this proposal and my response to the external reviewers' report.

Sincerely,



William A. Gough
Interim Vice-Principal, Academic & Dean
University of Toronto Mississauga

Vice-Provost, Academic Programs' Response (December 12, 2025)



December 12, 2025

Professor William A. Gough
Interim Vice-Principal, Academic and Dean
University of Toronto Mississauga

Dear Dean Gough,

I am pleased to receive the external review report for the proposed Specialist in Accounting and Finance, leading to the Bachelor of Business Administration (BBA). Your administrative response appropriately summarizes the report and addresses the specific recommendations made by the reviewers.

I note that the reviewers express support for the program, commenting that it "has the potential to distinguish and elevate the university's profile as a leader in the field of accounting and finance" (*Report*, p. 3). The reviewers also make several recommendations that broadly fall into the areas of student wayfinding, program monitoring, and future planning, each of which I discuss below.

Student Wayfinding

The reviewers recommend that the Department of Management and University of Toronto Mississauga develop a comprehensive communication strategy that clarifies how the proposed Specialist differs from existing programs, in particular the Accounting and Finance Bachelor of Commerce (BCom) programs. They emphasize that the communication plan should consider the broad range of stakeholders, including potential students, current students, and external stakeholders.

In your response, you signal your support for the Department of Management's comprehensive communication strategy, which will include print materials, in-person workshops and information sessions, student advising, and staff training. Some of the key components of the strategy are:

- Refreshing the Department's website and developing printed handouts and brochures aimed at showcasing and promoting the new Specialist.
- Mounting open house presentations, customized recruitment events, and high school campus visits in collaboration with Student Recruitment personnel.

- Utilizing existing workshops to provide enhanced information about the Specialist to first-year students and communicating transition policies and key experiential opportunities to upper-year students.
- Training faculty, staff, and campus partners via a targeted program.
- Developing targeted communication for employers, alumni, and industry partners to highlight program relevance and alignment with industry needs.

Moreover, you highlight two additional factors that will support early student wayfinding: First, the Specialist will be embedded in the BBA admissions category, rather than the BCom admissions category; second, the new Specialist will appear in the Management section of the Academic Calendar, whereas the existing BCom programs appear in the Commerce section of the Calendar.

You note that you have not changed the proposal in response to this recommendation.

Program Monitoring

Given that a key goal of the program is to prepare students for success in professional exams (e.g., the Chartered Professional Accountants [CPA] licensure exam), the reviewers caution that the continuous changes in CPA and Chartered Financial Analyst (CFA) programs will make annual monitoring of developments necessary for the ongoing improvement of the Specialist.

As you highlight in your letter, several touchpoints exist between the Department of Management, CPA Ontario, and the CFA Institute, including workshops, webinar attendance, and exam participation. These connections ensure that the Department monitors any changes to requirements and expectations and then reflects these changes in the program's curriculum. In addition, the Director of Undergraduate Programs will ensure that CPA and CFA requirements are monitored and reflected in the annual process for minor curriculum review and change. Finally, you note that your office manages a detailed quality assurance process for all curriculum change and confirm that any curriculum changes in the Specialist will undergo thorough review and consultation prior to approval.

You note that you have not changed the proposal in response to this recommendation.

Future Planning

The reviewers make two suggestions regarding future planning. First, they indicate that demand for the program may be higher than anticipated, predicting that additional resources may be needed to support student growth. Second, they highlight plans to introduce a co-operative learning (co-op) stream into the program at a future date, noting

that the structure of work placements and work-term timing should be thoroughly planned with the faculty to ensure consistency with the program goals and program-level learning outcomes.

Regarding the first point, you highlight in your response that planning for future growth is embedded in University of Toronto Mississauga's annual academic planning processes, which include the review of faculty complement requests and approval of annual searches, requests for limited-term faculty appointments, and requests for sessional or overload teaching that is approved on a case-by-case basis.

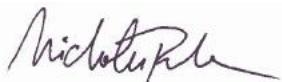
Regarding the second point, you confirm in your letter that any introduction of a co-op stream to the Specialist will involve a robust consultative and proposal development process with your office's Experiential Education and Quality Assurance teams to ensure that the co-op stream supports student success in both the work term and the academic program.

You indicate that you have not changed the proposal in response to this recommendation.

Finally, the reviewers opined that the primary program comparators should consist of Canadian rather than international universities because a key goal of the new program is to prepare students for the Canadian CPA designation. You state in your letter that, although comparison to domestic programs will be key to the continuous assessment and improvement of the Specialist, it is central to the University of Toronto's mission to offer internationally recognized programs, rendering them helpful and suitable comparators.

I will be very pleased to recommend this new Specialist to governance for approval, following approval at the divisional level.

Sincerely,



Nicholas Rule
Vice-Provost, Academic Programs
Professor of Psychology

cc:

Bryan Stewart, Vice-Dean, Academic Programs, University of Toronto Mississauga

Martha Harris, Director, Academic Operations, University of Toronto Mississauga

Ferzeen Sammy, Manager, Academic Programs & Quality Assurance, University of
Toronto Mississauga

Lachmi Singh, Director, Academic Programs, Planning & Quality Assurance, Office of the
Vice-Provost, Academic Programs

Jennifer Francisco, Academic Change Specialist, Office of the Vice-Provost, Academic
Programs

Annette Knott, Academic Change Specialist, Office of the Vice-Provost, Academic
Programs

New Undergraduate Program Proposal



University of Toronto

New Undergraduate and Graduate Program Proposal

Framework for UTQAP:

UTQAP processes support a structured approach for creating, reflecting on, assessing and developing plans to change and improve academic programs and units in the context of institutional and divisional commitments and priorities.

The University of Toronto (U of T), in its *Statement of Institutional Purpose* (1992), articulates its mission as a commitment "to being an internationally significant research university, with undergraduate, graduate, and professional programs of excellent quality." Thus "quality assurance through assessment of new program proposals and review of academic programs and units in which they reside is a priority for the University....:

The quality of the scholarship of the faculty, and the degree to which that scholarship is brought to bear in teaching are the foundations of academic excellence. More generally, all of the factors that contribute to collegial and scholarly life — academic and administrative complement, research and scholarly activity, infrastructure, governance, etc. — bear on the quality of academic programs and the broad educational experience of students. (*Policy for Approval and Review of Academic Programs and Units* (2010))

The University's approach to quality assurance is built on two primary indicators of academic excellence: the quality of the scholarship and research of faculty; and the success with which that scholarship and research is brought to bear on the achievement of Degree Level Expectations. These indicators are assessed by determining how our scholarship, research and programs compare to those of our international peer institutions and how well our programs meet their Degree Level Expectations.

Academic change as a critical part of maintaining and enhancing programs of outstanding quality through a process of continuous improvement.

New Program Approval Protocol

The New Program Approval Protocol sets out the steps to be taken at the University to assemble and provide the information required in support of the development, approval, implementation, and monitoring of new programs. The Protocol is designed to ensure the following:

- Programs are aligned with the objectives of the academic division and of the University, as specified within the Statement of Institutional Purpose and within current priority statements and academic plans, and thereby advance the mission of the University and the academic division.
- The educational experiences offered to students are engaging and rigorous, and that the approved programs through which those experiences are provided are routinely monitored and, if necessary, revised, consistent with Quality Assurance Framework (QAF)¹ objectives
- The procedures followed for the assessment of proposed new academic degree programs are in accordance with the University's *Policy for Approval and Review of Academic Programs and Units* and the QAF.

The New Program Approval Protocol applies to new undergraduate or graduate degrees, undergraduate specialists and majors within approved degrees, and to graduate degree programs, offered in full or in part by the University of Toronto or by the University of Toronto jointly or conjointly with institutions federated or affiliated with the University. New for-credit graduate diplomas and new standalone degree programs arising from a long-standing field in a master's or doctoral program go through the Expedited Approval Protocol (see UTQAP section 2.8). All proposed new programs except graduate diplomas are subject to external appraisal.

This template (last updated by the Office of the Vice-Provost, Academic Programs on June 5, 2024) aligns with UTQAP requirements and will help to ensure that all evaluation criteria established by the Quality Council are addressed in bringing forward a proposal. Divisions may have additional requirements that should be integrated into the proposal.

¹ The [Quality Assurance Framework](#) (QAF) outlines quality assurance processes for Ontario universities. Each institution has developed its own Institutional Quality Assurance Process based on the QAF. The University of Toronto Quality Assurance Process aligns with the QAF.

Full name of proposed program: (i.e., Specialist in Historical Studies; Master of Arts in History)	Specialist in Accounting and Finance
Degree name and short form: i.e., Honours Bachelor of Science, HBA; Master of Arts, MA;	Bachelor of Business Administration (BBA)
Program name: i.e., History; Sustainability Management	Accounting and Finance
Professional program: yes or no	No
Unit (if applicable) offering the program: i.e., site of academic authority. Where a program is housed elsewhere (in physical terms), this should also be indicated. For graduate, if a new graduate unit is contemplated, please indicate here.	Department of Management
Faculty/division:	University of Toronto Mississauga
Dean's Office contact:	<p>Bryan Stewart Vice-Dean, Academic Programs vdacademicprog.utm@utoronto.ca</p> <p>Ferzeen Sammy Manager, Academic Programs and Quality Assurance ferzeen.sammy@utoronto.ca</p>
Proponent(s):	<p>Tanjim Hossain Professor of Marketing and Chair Department of Management University of Toronto Mississauga chair.utmm@utoronto.ca</p> <p>Tanya Kirsch Director, Undergraduate Programs and Associate Professor, Teaching Stream (Finance) Department of Management, University of Toronto Mississauga Tanya.kirsch@utoronto.ca</p> <p>Minlei Ye Associate Professor of Accounting Department of Management University of Toronto Mississauga Minlei.ye@utoronto.ca</p>
Version date (please change as you edit this proposal):	September 4, 2025

Development & Approval Steps		Date (e.g., of external appraisal site visit, final sign off, governance meeting, quality council submission, ministry submission)
New Program Consultation Meeting		March 7, 2022
Consultation Proponents/Dean's Office/Provost's Office		
Provost's Advisory Group		January 15, 2025
External Appraisal		October 2, 2025
Decanal signoff <i>In signing off I confirm that I have ensured appropriate:</i>	<ul style="list-style-type: none"> ✓ compliance with the evaluation criteria listed in UTQAP section 2.3 ✓ consultation with the Office of the Vice-Provost, Academic Programs early in the process of proposal development ✓ Consultation with faculty and students, other University divisions and external institutions 	William A. Gough, Interim Vice-Principal, Academic and Dean, University of Toronto, Mississauga September 9, 2025
Provostial signoff <i>In signing off I confirm that the new program proposal:</i>	<ul style="list-style-type: none"> ✓ Is complete ✓ Includes information on all the evaluation criteria listed in UTQAP section 2.3 	Nicholas Rule, Vice-Provost, Academic Programs Original sign-off: March 6, 2025 Confirmed sign-off: August 18, 2025
Unit-level approval (if required)		September 4, 2025
Faculty/divisional governance		January 27, 2026
Submission to Provost's Office		
AP&P		February 10, 2026
Academic Board		N/A
Executive Committee of Governing Council		N/A
The program may begin advertising as long as any material includes the clear statement that, "No offer of admissions will be made to the program pending final approval by the Quality Council and the Ministry of Colleges and Universities (where the latter is required)."		
Ontario Quality Council		March 2026
Submitted to the Ministry (in case of new graduate degrees and programs, new diplomas)		N/A

New Program Proposal

Specialist in Accounting and Finance (BBA)
Department of Management
University of Toronto Mississauga

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1 Executive Summary

Please provide a brief overview of the proposed program summarizing the key points from each section of the proposal.

Response:

The University of Toronto Mississauga Department of Management (UTMM) is proposing a new Specialist program in Accounting and Finance under the existing Bachelor of Business Administration (BBA) at the University of Toronto Mississauga (UTM).

UTMM currently offers programs leading to two degrees: a Bachelor of Commerce (BCom) or a Bachelor of Business Administration (BBA). The UTMM currently offers the following programs:

- BBA, Specialist in Management
- BBA, Specialist in Human Resource Management
- HBA, Management Major
- BCom, Specialist in Accounting
- BCom, Specialist in Commerce
- BCom, Specialist in Finance
- BCom, Specialist in Marketing
- HBA, Commerce Major

The BCom degree offers students an opportunity to major in economics and specialize in a sub-discipline of business - specifically Accounting, or Finance, or Marketing, or Commerce. The BBA is a management degree that teaches students the nature and working of organizations and managerial functions – with an opportunity to major or specialize in Management or Human Resource Management. The proposed new program – the Specialist in Accounting and Finance – will fall under the BBA degree and will provide the opportunity for students to specialize in both Accounting and Finance within the framework of the effective management of an organization. Throughout this proposal the proposed program will be referred to as the Specialist in Accounting and Finance (BBA), and the existing BCom Specialists will be referred to as Specialist in Accounting (BCom) and Specialist in Finance (BCom).

The proposed Specialist in Accounting and Finance (BBA) will result in a four-year BBA degree and will require 16.5 full course equivalents (FCE) for completion. It is anticipated that the first cohort of students will begin in September 2026. UTMM will admit 15 students during the initial launch of the program; by 2030-2031, approximately 55 students will be admitted annually during the subject POST application periods, with an eventual steady state of 143 students, allowing for attrition.

This program will provide a dual focus in both Accounting and Finance. It will prepare students to apply key concepts aligned with the Chartered Professional Accountant (CPA) designation to solve complex business problems using principles and concepts related to financial reporting, management accounting, strategy & governance, audit & assurance, and taxation. Students will enhance their knowledge gained in preparing for the CPA designation by specializing further in Finance and preparing themselves for the Chartered Financial Analyst (CFA®) designation. This includes the areas of investments, financial markets, enterprise and security valuation, business financing, financial modelling, mergers & acquisitions, and specialized financial instruments.

The proposed Specialist in Accounting and Finance (BBA) is related to, but significantly different from, the existing Specialist in Accounting (BCom), Specialist in Finance (BCom) and the Specialist in Management (BBA). The required and elective courses for the proposed program are outlined later in this proposal. Courses were selected based on the CPA Competency Map, the CFA® Candidate Body of Knowledge™ and to align with the existing Management programs (BBA) at UTMM.

The Specialist in Accounting and Finance (BBA) aligns with the existing Management programs at UTMM. The Specialist in Management (BBA) covers the nature and working of organizations and managerial functions. It provides students with a good understanding of the major aspects of management and helps them acquire an integrated set of management skills. The Specialist in Accounting and Finance (BBA) allows students to combine accounting and finance knowledge to explore these same functions. It equips students with a comprehensive skill set and breadth of knowledge that allows graduates to understand and navigate the financial aspects of business operations, contributing to better decision-making from a management standpoint. They will use accounting and finance-based principles to inform managerial and organizational based decisions. This combination enhances their ability to contribute meaningfully to organizational success and align financial strategies with broader business objectives. The integration of knowledge is achieved through courses that cover multiple subject areas, including courses with capstone projects that integrate knowledge drawn from these diverse areas of study.

The proposed Specialist in Accounting and Finance (BBA) includes all courses needed to be a CPA Ontario accredited program. In addition, the proposed program will include the required CFA® Candidate Body of Knowledge™ to be designated an affiliate of the CFA® Institute. This will prepare students for both the CPA and CFA® exams. The list of required and elective courses included in the proposed program reflect a combination of those included in the Specialist in Accounting (BCom) and the Specialist in Finance (BCom), as well as the Specialist in Management (BBA). It is this distinct combination of elements from these other programs of study that distinguishes the proposed program as different and new. For example, students will be required to take a course in financial statement analysis and equity valuation, which leverages

the intersection of these two areas of knowledge. Several upper year courses build on this intersection more broadly as well.

Students will prepare and evaluate financial and non-financial information to make effective organizational decisions, diagnose complex business problems and value businesses using the accounting and finance knowledge they gain in the program. Students will learn how to effectively communicate with stakeholders through presentations and the preparation of memorandums. They will learn the importance and implications of ethical approaches to managing organizations and solving business problems. Case-based learning and discussions will be used extensively throughout the program.

While there are existing programs in Canada that prepare graduates to pursue a career in either Finance *or* Accounting, there are few programs in Canada that prepare graduates with the skills and knowledge they need to pursue a career in both Accounting *and* Finance, and consequently preparing them for both the CPA and CFA® designations. This combination offers students flexibility in the marketplace. The proposed program will leverage the complementary nature of the fields of Finance and Accounting – finance students benefit from a deep knowledge of accounting, and accounting students benefit from an advanced knowledge of finance. The program will draw upon the expertise of the current faculty complement who conduct research in the fields of Accounting and Finance, as well as current faculty who have both CPA and CFA® designations. The creation of the Specialist in Accounting and Finance (BBA) will be attractive to those students who would like to learn both areas and broaden their future career options. By providing students with broader skill sets that span both accounting and finance, this program will enhance graduates' versatility, make them well-rounded professionals capable of addressing a wider range of business challenges, and make them more competitive in the job market. Moreover, the creation of this program aligns with current market demands and industry trends. Employers are frequently seeking professionals with a combination of accounting and finance skills, and the proposed new program can address this demand more directly. These topics are expanded on in the “Consultation” section. The business landscape is evolving, and this dual focus provided by the Specialist in Accounting and Finance (BBA) will allow for flexibility in adapting to emerging trends and technologies.

2 Effective Date and Date of First Review

Anticipated date students will start the program: September 2026.

Students that are admitted into first-year studies in Commerce or Management in September 2025 will be the first cohort eligible to apply to the new Specialist in Accounting and Finance for a September 2026 start.

First date degree program will undergo a UTQAP review and with which unit²:

The Specialist in Accounting and Finance (BBA) will undergo its first UTQAP review during the next scheduled UTQAP review of The University of Toronto Mississauga Department of Management which is currently scheduled to take place in 2032.

3 Academic Rationale and Program Objectives

Please state the program objectives and degree nomenclature and then go on to describe the academic rationale for the new program. Consider the new offering relative to the criteria listed in a) – e) below.

- a) the program's objectives.
- b) Appropriateness of degree or diploma nomenclature given the program's objectives
- c) Consistency of the program's objectives with the institution's mission and U of T's/the division's/unit's academic plans, priorities and commitments, including consistency with any implementation plans developed following a previous review.
- d) Evidence that the following have been substantially considered in the context of developing the program and its associated resources:
 1. Universal design principles and/or the potential need to provide mental or physical disability-related accommodations, reflecting the University's Statement of Commitment Regarding Persons with Disabilities
 2. Support for student well-being and sense of community in the learning and teaching environment, reflecting the work of the Expert Panel on Undergraduate Student Educational Experience and the commitment to establishing a Culture of Caring and Excellence as recommended by the Presidential and Provostial Task Force on Student Mental Health
 3. Opportunities for removing barriers to access and increasing retention rates for Indigenous students; for integrating Indigenous content into the curriculum in consultation with Indigenous curriculum developers; and for addressing any discipline-specific calls to action, reflecting the commitments made in Answering the Call: Wecheehetowin: Final Report of the Steering Committee for the University of Toronto Response to the Truth and Reconciliation Commission of Canada
 4. Opportunities for removing barriers to access and increasing retention rates for Black students; for promoting intersectional Black flourishing, fostering inclusive excellence and enabling mutuality in teaching and learning, reflecting the commitments made in the Scarborough Charter and consistent with the recommendations of the Anti-Black Racism Task Force Final Report

² Programs that are inter- and multidisciplinary must identify a permanent lead administrative division and identify a commissioning officer for future cyclical program reviews.

5. Opportunities for fostering an equitable, diverse, and inclusive teaching and learning environment, reflecting the values articulated in existing institutional documents such as the *Statement on Equity, Diversity, and Excellence*, the *Antisemitism Working Group Final Report*, the aforementioned reports, and future institutional reports related to equity, diversity and inclusion.
- e) Unique curriculum or program innovations, creative components, significant high impact practices, where appropriate

Response:

Program Objectives

The Specialist in Accounting and Finance (BBA) program objectives are as follows:

1. Develop a breadth and depth of knowledge to prepare for the writing of the Chartered Professional Accountant (CPA) and Chartered Financial Analyst (CFA®) designation exams.
2. Foster a commitment to professional development and learning.
3. Apply interdisciplinary knowledge to integrate financial information into overall business strategies, ensuring financial decisions align with broader organizational goals, and the financial health and sustainability of the organization.
4. Develop critical thinking skills to evaluate organizational success and align financial strategies with broader business objectives that consider sustainability, equity and, diversity.
5. Apply evidence-based practices to effectively communicate organizational findings and decisions to various stakeholders whilst acknowledging limitations of knowledge.

This proposed program is appropriately aligned with the BBA degree, as the ability to combine accounting and finance knowledge is a key skill for leading business managers. The proposed program will equip students with a comprehensive skill set and breadth of knowledge that allows graduates to understand and navigate the financial aspects of business operations, contributing to better decision-making from a management standpoint. They will be able to integrate financial information into overall business strategies, ensuring that financial decisions align with broader organizational goals, and ensure the financial health and sustainability of the organization. This combination enhances their ability to contribute meaningfully to organizational success and align financial strategies with broader business objectives.

A communication strategy has been created that will help students distinguish between the BBA and BCom, and support their degree and program selection based on their personal and

professional aspirations. UTMM will use different approaches including creating and updating electronic materials, updating the department website, leveraging recruitment, student associations and professional associations, and relying on departmental academic advisors to support students in determining which degree is the right one for them. One-on-one and group advising sessions will be used to help support students who have further enquiries on the differences between the programs and the various career paths.

One of the key differences between the existing BCom and BBA programs at UTMM is that the BCom programs significantly integrate economics in their programs. The BBA program teaches the nature and working of organizations and managerial functions with fewer required economics courses. This proposed program is more appropriately aligned with the BBA degree as it will have less of an economics focus and more of a business management approach through a deep understanding of Accounting and Finance. The proposed Specialist in Accounting and Finance (BBA) will have 2.0 required economics courses constituting 12% [2.0/16.5 credits] of program requirements, whereas the existing Specialist in Accounting (BCom) program has 5.5 required economics courses constituting 31% [5.5/17.5 credits] of program requirements. The existing Management Specialist (BBA) requires a minimum of 3.0 courses (constituting 19% [3.0/15.5 credits] of program requirements). The Specialist in Accounting and Finance (BBA) program structure provides space to offer the suite of courses recommended by the Chartered Professional Accountants (CPA) whilst allowing students to engage with topics in finance and prepare for the Chartered Financial Analysts (CFA) Level 1 exam.

Graduates of the proposed program will gain the skills and competencies required to become a professional in the accounting and/or finance field, as well as the knowledge to prepare for writing the CPA and CFA® designation exams. They will gain a depth of knowledge in accounting through several required courses in Financial Accounting, Managerial Accounting, Finance, Tax and Auditing. They will enhance this depth of knowledge through the required finance courses and the finance electives. They will leverage this knowledge through several case-based courses where they will apply their core knowledge to solve complex business problems and learn how to communicate their findings. Data analytics skills will be integrated throughout the program, both within several courses, and through specific stand-alone courses. The development of these data analytics skills will be through a combination of required and elective courses, ensuring students have a minimum level of common analytics skills, with more advanced skills developed by choice through electives.

The CPA designation has a “strong ethical foundation and professional commitment to protect the public and act in the public interest, along with [the] skills and competencies [that] allow [CPA’s] to succeed and lead in many professional roles”.³ The CFA® maintains similar pillars of ethics and standards. This commitment to ethics and professional behaviour underpins the

³ <https://cdn-ca.agly.io/comp-map-2/Attachments/NewItems/CPA%20Competency%20Map%202.0%20FINAL.pdf>

proposed program and is integrated into several courses, in particular Strategy & Governance, Assurance, and case-based courses, amongst others.

This program focuses both on the acquisition of technical knowledge together with the application and integration of this knowledge in a wide range of areas. As required by the CPA Competency Map 2.0, students will learn the core concepts of accounting and auditing standards, Canadian tax requirements, data analytics, finance, strategy, risk-management, ethical decision-making, and governance. Graduates will learn how to research and navigate the relevant standards to expand their knowledge. Underpinning these topic areas, students in this program will become competent in economics, statistics, organizational behaviour, and sustainability. They will also integrate contemporary perspectives on sustainability, equity, diversity, and inclusion into evaluating and solving business issues.

Through their coursework in finance, graduates will expand on the knowledge required by the CPA competency map to include a deeper understanding of the field of investments, including areas such as financial analysis, entrepreneurial finance, new technologies (e.g., blockchain), amongst other niche subject areas.

A career in accounting greatly benefits from a strong core knowledge of finance, and a career in finance greatly benefits from a strong core knowledge of accounting. The combined nature of this proposed program takes advantage of the synergistic nature of the accounting and finance knowledge base.

The proposal for a Specialist as opposed to a Major program, enables students to thoroughly acquire knowledge and skills in these synergistic fields. In alignment with the requirements of a specialization, students also complete at least 6.0 credits at the 300/400 level and 13.0 credits at the 200+ level.

The proposed program is also a response to current industry trends. While accounting has traditionally been popular among students, there has been a general trend in Canadian university students towards a specialization in Finance. CPA Ontario noted an overall decrease across Canada in the number of students pursuing an accounting degree program. This trend has also been observed at the University of Toronto St. George (UTSG), the University of Toronto Scarborough (UTSC) and UTM. Furthermore, universities in the United States are noting the same trends. At UTM, there has been an increase in the number of students pursuing the Specialist in Finance (BCom) compared to Specialist in Accounting (BCom) (see Table 1.1 below). Despite this, the demand for accounting professionals is still strong and employers continue to seek candidates with accounting knowledge and skills. The November 29 2023 Job Bank Labour Market information indicates job opportunities for Financial Accountants in

Ontario are “Very Good”.⁴ The Master of Management & Professional Accounting (MMPA) graduate program, which includes a placement term, has confirmed that employer demand for accounting students is very strong. Their employer cohort has a high level of demand for accounting graduates – both at the undergraduate and graduate level. The proposed Specialist in Accounting and Finance (BBA) aims to leverage both these trends: the students’ interest in finance, with the marketplace demand for accounting skills. The proposed program will address the demand from students to specialize in both subject areas, rather than having to choose one or the other. Feedback from past and current students has shown that there is a demand from accounting students to be able to acquire finance knowledge. Similarly, after graduating, finance students frequently comment that they wished they had deeper accounting knowledge (see Section 4: Need and Demand). Having knowledge in both disciplines will prove beneficial to students in the long term as it will create greater opportunities for employment and career growth.

This new program will not replace the current Specialist in Accounting (BCom) which combines accounting with economics, or the Specialist in Finance (BCom) which combines finance with economics. The accounting and economics, and the finance and economics dual focuses have their own qualities and attractions, which are distinct from the proposed program. They offer a comprehensive skill set, combining financial expertise with economic insights, to empower individuals in making informed decisions within the context of the broader economic environment.

The proposed Specialist in Accounting and Finance (BBA) provides a distinctive way to integrate courses already offered by the Department’s BBA and BCom programs. In addition, with the growth in the field of data analytics, the program has been designed to include significant exposure to this field as well. The required and elective courses for the proposed program are outlined in Section 7 of this proposal. Courses were selected based on the CPA Competency Map and the CFA® Candidate Body of Knowledge™. UTMM is already a recognized Post-Secondary Institution (PSI) provider of CPA-approved prerequisite courses. The BCom programs are accredited by CPA Ontario. This proposed Specialist in Accounting and Finance (BBA) has been designed to include all courses needed to be a CPA Ontario accredited program. Once the program is approved, UTMM will be seeking additional accreditation for this program.

The CFA® Institute does not provide accreditation for any programs. However, if a university offers a program that covers more than 70% of the CFA® Level I Candidate Body of Knowledge™ (CBOK), the university is designated an affiliate of the CFA® Institute (pursuant to the completion of the required documentation and processes). UTM is designated an affiliate of the CFA® Institute by virtue of the programs already offered through the Department of

⁴ <https://www.jobbank.gc.ca/marketreport/outlook-occupation/131/ca#nat-projection>

Management. The curriculum in the proposed Specialist in Accounting and Finance (BBA) will also cover at least 70% of the CFA® Level I CBOK. This will help students prepare for the CFA® exam.

Commitment to the University of Toronto's Statement of Institutional Purpose and University of Toronto, Mississauga's Strategic Framework

As it says in its *Statement of Institutional Purpose*, the University of Toronto “is committed to...Providing for breadth and depth in all undergraduate programs.”⁵ The Specialist in Accounting and Finance (BBA) aligns with the institution’s commitment to undergraduate education by serving students at the undergraduate level. Focus on leveraging knowledge and skills in two fields of study allows for breadth in the field of management. The alignment with the CPA competencies and the CFA® Candidate Body of Knowledge™ provides breadth and depth of knowledge in the fields of accounting and finance. This dual focus is supported by many of our cross-disciplinary Faculty “who draw on their research to enrich their teaching”⁶ — another commitment of the University of Toronto. This enrichment is achieved by combining research with curriculum development and innovative course delivery practices. The program cultivates a community of students and Faculty that are interested in or have experience and expertise in both Accounting and Finance. Several professorial staff at UTMM research, practice, teach and have industry experience in both fields of study. Many of these Faculty also hold the CPA and/or CFA® professional designation demonstrating a commitment to lifelong learning.

UTM is committed to fostering student success as outlined in the Strategic Framework. This includes the need to “recruit and retain outstanding and promising students and graduate engaged global citizens” and “promot[ing] student flourishing through curricular, co-curricular, and extra-curricular supports.”⁷ The proposed Specialist in Accounting and Finance (BBA) will attract students to UTM from the GTA, the province of Ontario, and elsewhere because of the synergy built through the combination of Accounting and Finance in one program. UTMM is committed to retaining students through innovative teaching practices and extracurricular supports. For example, UTMM courses use the Li Koon Chun Finance Learning Centre for some course delivery and support. This allows students to apply theoretical concepts with specialized software to analyze business related outputs. UTMM also offers many extracurricular activities through the Professional Development Learning Centre (PDLC) that support a student’s academic and professional journey through workshops, events and 1:1 career advising. More on

⁵ <https://governingcouncil.utoronto.ca/secretariat/policies/institutional-purpose-statement-october-15-1992>

⁶ <https://governingcouncil.utoronto.ca/secretariat/policies/institutional-purpose-statement-october-15-1992>

⁷ <https://governingcouncil.utoronto.ca/secretariat/policies/institutional-purpose-statement-october-15-1992>

the PDLC and extracurricular supports available at UTMM are discussed in Section 3 of this proposal.

UTMM is working with campus-wide partners to design mentorship programs, recruitment efforts, and student engagement supports oriented around Black students.⁸ Leadership in the UTMM actively participate in the UTM Equity Network which “consists of representatives from various equity and antiracism/oppression committees situated in academic units and departments.”⁹ Best practices are shared here and then shared with stakeholders in the UTMM to help inform practices and curriculum.

The UTMM is also currently partnering with the UTM campus to provide temporary space for black students through BSA (Black Student Association) and actively participates and/or presents at recruitment events for black students. Annually, the UTMM hosts a “Business of Equity” event. This event is hosted in collaboration with the Equity, Diversity, and Inclusion Office, where UTMM spotlights radicalized leaders in the business world who share their experiences, challenges, and successes with the student community.

UTMM promotes equity and diversity which feed into the proposed Specialist in Accounting and Finance (BBA). For example, faculty members are committed to upholding these principles through curriculum design. The intentional inclusion of cases and examples that represent businesses and individuals from underrepresented groups are widely used throughout the curriculum. The proposed Specialist in Accounting and Finance (BBA) and UTMM, will ensure that respect for academic freedom of enquiry, intellectual integrity, and rational discussion is maintained. This is achieved by our faculty’s consistent commitment to the above principles as well as courses in the program that allow for discussion.

Universal Design Considerations and Support for Student Well-Being

Accessibility can be supported through the implementation of accommodations for those registered with Accessibility Services at UTM. Faculty work with student specific accommodations to support academic success in the classroom. Many faculty work with counselors in order to determine the best way to support students. This is encouraged by UTMM through new faculty onboarding.

Universal Instructional Design is a key element in the curriculum design. Through course design, faculty focus on creating environments designed for all students to be able to actively participate. Through the course syllabus, faculty outline expectations for students to ensure clarity and establish an effective and transparent learning space, a principal component of universal

⁸ <https://black.utm.utoronto.ca/>

⁹ <https://www.utm.utoronto.ca/edio/media/339/download?inline>

instructional design. Course syllabi are reviewed by UTMM as an additional check to ensure key information is laid out for students. Students are actively encouraged to review expectations established in this document regularly. Another principle of universal instructional design is that physical space should be appropriate and adequate. Classrooms on campus are cleared of physical barriers to allow for learning spaces to be accessible to all students. If necessary, Faculty, TA's and staff work with other units to actively eliminate any physical barriers negatively impacting the learning experience. Classrooms are equipped with the necessary technological supports to allow for multiple instructional strategies which are generally used by faculty. Where necessary, faculty seek alternatives spaces (i.e. Active learning classrooms/labs) if they are better aligned to meet the objectives of the course and ensure learning is supported by the physical space. Many courses also have short videos to support the in-class learning, providing diversity in learning platforms for different learners.

Flexibility is another key ingredient to Universal Instructional Design. Opportunities for students to be able to interact with Faculty, Teaching Assistants and peers are needed. Teaching Assistants and Faculty are available to connect with students during class time, through office hours and through email/Quercus. Due to the smaller class sizes in upper year courses, more interaction between instructor and student, and between student peers is possible. Many courses embed opportunities for peer-to-peer interaction in order to meet course learning objectives. This is accomplished during class time through group discussions, and outside the classroom through group assignments. Throughout the program, opportunities for course flexibility are also embedded. In 2nd, 3rd and 4th year students select a certain number of courses from a group of courses (i.e., select 0.5 credits from 2.5 credits) in order to meet program requirements. This flexibility allows students to take courses that speak to their strengths and those that they are most interested in.

The well-being of students is always considered at the forefront of any initiatives proposed by UTMM. Through onboarding and on-going communication with Faculty, students are informed of the mental health supports on campus and different student wellbeing initiatives. Advisors and other administrative staff who remain abreast of changes and updates in services serve as a resource to Faculty and students in order to support their wellbeing. Faculty have a commitment to ensuring the mental and physical health of students is accommodated in accordance with the UTM Strategic Framework. Counselling and promotion of activities and events through social media or the departmental newsletter are just two strategies employed by UTMM to support student well-being.

Upon entry to the program, Specialist in Accounting and Finance (BBA) students enter into a community of existing commerce and management students who are supported by staff, alumni, and external partners. This program supports a sense of community through the Professional Development Learning Centre (PDLC), Professional Skills Development Program (PSDP) and

classroom structure. As a UTMM student, program entrants will gain exclusive access to the PDLC, which has a focus on experiential learning and career development. The PSDP, offered through the PDLC, teaches key skills related to career development, including community building. Students learn to build relationships through networking, mentorship, interpersonal communication, and leadership opportunities. The PSDP program which awards points to enable students to earn an additional notation on their UofT transcript and also recognizes events facilitated by other UTM units in order to perpetuate a sense of community on campus.

The PSDP offered through the PDLC was created exclusively for Commerce and Management students as a way to encourage skills development beginning in the first year of undergraduate studies through to the final year. The information and skills gained through participation in this program help students to:

- Strengthen technical and soft skills necessary for workplace success
- Increase awareness of marketability on the job market and confidence in abilities
- Effectively make the transition from school to the workplace
- Manage their career by navigating through the working world more effectively.

By successfully completing the program, students will be officially recognized and rewarded for their cocurricular activities through a transcript notation that reads "Completion of the Professional Skills Development Program in Management." Students in the proposed Specialist in Accounting and Finance (BBA) will also benefit from these services and programs.

In-program students are also invited to join the Momentum Connections program in their 2nd and 3rd year to further instil a sense of community. Momentum Connections is a student micro-community-building program. Groups have about 7-8 members, and they meet every other week for 75 minutes. Each biweekly session is facilitated by 4th year facilitators, called "Connectors", where students discuss a pre-determined topic. The biweekly topics center around well-being and goal setting to support academic success.

Students are encouraged to attend events held by the Centre for Student Engagement and Career Centre to expand their skills and reach. Students also can participate in campus societies, associations, and clubs. These groups build sense of community by promoting innovative thinking that inspires solutions. Students learn to co-create solutions and events that will benefit the entire commerce and management population. Within the classroom, open feedback between student-to-instructor and peer to peer interactions are encouraged by Faculty, enabling students to influence their learning environment.

UTMM supports the work of the Innovative Business Association (IBA) via financial resources and administrative guidance. This group works to support the extra-curricular lives of commerce and management students respectively. Together, they provide a wide range of professional

development opportunities for their students ranging from mock interviews, employer information evenings, and competitions that complement the current curriculum. While building a sense of community, these events allow students to apply their program knowledge to experiential opportunities. Students admitted to the Specialist in Accounting and Finance (BBA) will be eligible to become part of the executive team and partake in IBA activities and events.

4 Need and Demand

- Provide a brief description of the need and demand for the proposed program, including information on student demand and internal cognate and external comparator programs. Please fill out and refer to the table in Appendix E listing the comparator programs.

Response:

Societal Need

The creation of the proposed Specialist in Accounting and Finance (BBA) is a response to the high demand from employers for students who are well-versed in the accounting discipline, together with the high level of interest by students in the finance discipline. The line between accounting and financial professions is blurred, and skills such as the ability to analyse financial statements as well as be able to project a business's future performance are an advantage.

The Competency map 2.0 released by CPA Canada in 2022 explains that specific Topic Areas are interconnected with accounting principles, such as finance.¹⁰ CPA Canada integrates the following finance related topics into their competency framework:

- financial analysis and planning
- treasury management
- capital budgeting
- business valuation
- capital markets and corporate finance transactions
- how businesses operate and create value
- how the public sector operates and is funded (including through taxation and transfer payments)
- how high-growth areas present different challenges and opportunities within the context of finance

¹⁰ <https://www.cpacanada.ca/become-a-cpa/why-become-a-cpa/the-cpa-certification-program/the-cpa-competency-map>

The proposed Specialist in Accounting and Finance (BBA) serves to respond to this interconnectedness by combining two areas of study into one four-year undergraduate program. Likewise, the CFA® Program Candidate Body of Knowledge™ includes accounting-based MGT courses such as MGT120H5 - Introduction to Financial Accounting, MGT220H5 - Intermediate Accounting I, MGT223H5 - Managerial Accounting I, MGT225H5 - Intermediate Accounting II, MGT321H5 - Audit and Assurance, MGT325H5 - Critical Thinking, Analysis and Decision Making I, MGT420H5 - Critical Thinking, Analysis and Decision Making II, and MGT421H5 - Advanced Audit and Assurance, which are mapped under the University Affiliate Program. Not only does the CPA acknowledge the synergy of these two subject areas through their Competency Map, so does the CFA®. This program will help prepare students in pursuing these designations which are responsible for upholding ethical standards and integrity in the fields accounting and finance industry – two key pillars in both bodies.

According to Job Bank Canada, the skills required by an Accountant include knowledge in accounting and finance¹¹. Skills in analyzing information, project outcomes, research and investigating, advising, and consulting are required for accounting professionals. The skills required by Financial and Investment Analysts identify accounting as a key knowledge area on the Canadian Job Trends Dashboard¹². Skills in strategic planning, analyzing information and projecting outcomes are also identified as being required for this occupation¹³. These skills are outcomes of the proposed BBA in Accounting and Finance and are achieved through the inclusion of both accounting and finance courses in the program.

Professional Associations

Chartered Professional Accountants (CPA) Canada has recently released their Competency Map 2.0. All changes emanating from Competency 2.0 have been implemented in our existing Specialist in Accounting (BCom), and in the proposed Specialist in Accounting and Finance (BBA). The courses currently offered by the Specialist in Accounting (BCom), and therefore the ones that are included in the proposed Specialist in Accounting and Finance (BBA), are already recognized by CPA Canada due to UTM being recognized as a Post-Secondary Institution (PSI) by CPA.

UTMM's BCom program is mapped to the CFA® CBoK as part of the annual affiliate confirmation process. Once the proposed Specialist in Accounting and Finance (BBA) has been approved, we will inform the CFA® Institute that students have an additional avenue to cover the CFA® Level 1 CBoK, as an Affiliate university.

¹¹ <https://www.jobbank.gc.ca/marketreport/skills/113/ca>

¹² <https://lmic-cimt.ca/data-dashboards/canadian-job-trends-dashboard/>

¹³ <https://www.jobbank.gc.ca/marketreport/skills/12417/ca>

Student Interest

In 2018, 2019 and 2022 UTMM surveyed in-program students to determine possible interest in a Specialist in Accounting and Finance (BBA). In each year, survey results consistently demonstrated the proposed program was viewed positively by students.

Respondents

- 2018 (44 responses): 68% of respondents indicated they would prefer a Specialist in Accounting and Finance (BBA) to the Specialist in Finance (BCom). Results can be reviewed in Appendix F.
- 2019 (146 responses):
 - 63% of 2nd year respondents indicated that if they had to reselect their program again, they would select the Specialist in Accounting and Finance (BBA).
 - 52% of 3rd year respondents indicated if they had to reselect their program again, they would select the Specialist in Accounting and Finance (BBA).
 - 56% of graduating respondents indicated if they had to reselect their program again, they would select the Specialist in Accounting and Finance (BBA).
- Results can be reviewed in Appendix G.
- 2022 (149 responses): 71% of respondents indicated “Yes” a program like the proposed Specialist in Accounting and Finance (BBA) would appeal to them. 68% felt those who pursued a Specialist in Accounting and Finance (BBA) would have better job opportunities. Full survey data is included in Appendix I.

In addition to the survey above, a focus group was conducted in 2018. Third-year and fourth-year Accounting specialist students were presented three different program structures and asked to select their preference. Most students preferred a specialization in both Accounting and Finance over the current Specialist in Finance (BCom). Students expressed that this new program would help with early career planning, position them better for jobs while they are still students and allow them to be competitive when entering the marketplace upon graduation. The key takeaways from the focus groups were that it should be clear to students that the proposed Specialist in Accounting and Finance (BBA) would not replace any of the existing programs offered by the department, and the BCom will remain, which will allow students to pursue an Accounting specialization with a strong economics focus and a Finance specialization with a strong economics focus should they prefer. Notes from the focus groups are included in Appendix H.

Respondents who favoured the proposed Specialist in Accounting and Finance (BBA) expressed some of the following sentiments:

- “I am already planning to pursue [the] CPA [designation] and I think it would be nice to have the option to explore/have the knowledge to also pursue [a] CFA® [designation].”
- “A lot of finance positions require a strong understanding of accounting, [the] current finance program lacks a deep understanding of accounting principles.”
- “In a competitive job market, harnessing skills in both fields is appreciated by employers and can be considered versatile for anyone pursuing [this program].”
- “Combining both Accounting and Finance could ensure that a student is able to develop an in-depth understanding of both Accounting and Finance principles. As a Specialist in Finance student, I was only required to complete introductory and intermediate level accounting courses. Although I realized that I preferred Finance over Accounting, those that might still be undecided or would like to keep their options open for various types of auditing, tax, financial analysis, investment banking, or private equity jobs. If the program is able to cover the requirements for both CPA accreditation and a significant portion of the CFA®, then I think students might appreciate having both options even after 4 years of their undergraduate career.”

Respondents also shared some critical suggestions for the program. The following sentiments were shared:

- “The workload would be intense.”
- “The prospect of two specializations is appealing, however the limitations to the Economics courses is a downside because I enjoy its courses.”
- “I would specialize in one specific program, either finance or accounting in order to make myself a professional in the field. I personally do not prefer studying different programs at the same time even though the two programs are in common for many things.”

Finally, 40 alumni were surveyed from various industries such as accounting and audit, finance, consulting, human resources and recruitment, insurance, and government roles. 62% of the respondents indicated their preference for a Specialist in Accounting and Finance (BBA).

Respondents were asked to explain why the Specialist in Accounting and Finance (BBA) would appeal to them or not. Respondents who favoured this program expressed some of the following sentiments:

- “Better job opportunities.”
- “I find a lot of accounting in my current role and if I had the chance I would have definitely applied for this program. As I would have learnt some advanced accounting concepts that could have helped with my current position.”

- “This is a fantastic idea. Finance and Accounting are complements. Currently, the way the programs are set up, students in either program are siloed to only learning about their respective fields. So, Accounting graduates only learn about accounting standards/CPA-related accounting content. Finance students only learn about DCF and do not learn about how to understand accounting fundamentals. Both of these are necessary in the current business climate.”
- “I really liked accounting but did not want it to be my only skill. So, I did finance entirely which touched more topics. An accounting-finance hybrid would have been ideal for me.”

Full survey results can be reviewed in Appendix J.

- In 500 words or less, discuss the labour market demand for the program, including three occupations that graduates from the proposed program may be employed in, the demonstrated demand for employment the professions and employment prospects.

In the 2016 Self-Study conducted by UTMM, students measure the success of their program by employment outcomes. This program will provide students flexibility to be competitive in the job market. According to a comparative search on the National Occupation Classification site, there is a trend in financial and investment analyst jobs being fewer in number than for financial auditors and accountants.

Employment Opportunities for Prospective Graduates

Job bank Canada identifies over the next 3 years, job prospects in occupations related to financial auditors and accountants in Ontario, North West Territories and Quebec as ‘fair’ and all other provinces as “good”. Job bank Canada identifies over the next 3 years job prospects in occupations related to financial and investment analysts in Ontario, Manitoba, PEI, Newfoundland and Labrador, Nova Scotia, New Brunswick and Saskatchewan as ‘fair’ and British Columbia, Alberta, Quebec as “good.” Prospects in accounting fare slightly better, and discussions with the MMPA placement team and practitioners in industry indicates a robust job market for accounting graduates. Students will be more prepared to enter the job market and may secure a position in either accounting or finance.

Students who pursue the CPA and CFA® designations will be better placed in the job market. There are three levels to the CFA® exam. Students can write CFA® level 1 and 2 exams while they are still undergraduate students, which will advantage them in the job market before graduation. Students will be better placed to complete all three levels of the CFA® program, particularly with their deep accounting knowledge. This will open more opportunities in finance-related roles subsequent to graduating.

Interest Expressed by Potential Employers

Employers were consulted at the following organizations and provided feedback: Royal Bank of Canada (RBC) and KPMG.

The RBC representatives were a Senior Manager, Early Talent Acquisition and Senior Recruiter – Early Talent (Graduate Students). They provided positive support for a combination of accounting and finance – for example with comments such as it is a disservice for Finance students to not have accounting knowledge and vice versa. Many hiring managers expect Finance students to have accounting knowledge which is often a differentiator for candidates from other schools. For Accounting students to be successful in management or financial analysis they will require financial knowledge and mastery.

The RBC representatives also shared that in the future, “cross-pollination” of the disciplines at the industry-level could require students to have a cross-disciplinary education in Accounting and Finance.

The KPMG representative was a GTA Talent Attraction Specialist. In terms of being hired at KPMG, if students were to graduate from the proposed Specialist in Accounting and Finance (BBA), at the moment they would be weighted the same as an accounting graduate, however the variety of knowledge would make candidates competitive.

In conclusion, students that graduate from the proposed Specialist in Accounting and Finance (BBA) would be well prepared to pursue a career in accounting and/or finance. The combination of accounting and finance knowledge significantly broadens their career prospects in management, accounting and in finance roles.

Competitive Analysis

The key distinguishing feature of the proposed program is the unique combination of both the Accounting and Finance curriculum included in one undergraduate program. There are very few Canadian universities offering this combination of areas of study in their undergraduate program. The closest by comparison is the University of Waterloo’s Accounting and Financial Management Program (AFM). Here students are required to do specific accounting courses that align to their Professional Accounting Specialization. They also have elective courses, and students could choose to do finance courses as part of their degree, however they are not required for their program. Our program will be different in that the Specialist in Accounting and Finance (BBA) at UTM will allow students to specialize in both areas from the beginning of the program through to the completion of mandatory courses that fulfil the CPA requirements. In addition,

students will be required to select finance courses from a list of finance electives. Through capstone projects in select upper-year courses, students will also be able to use their knowledge and skills of both areas to solve complex business problems in our case-based courses, and a required upper year course in Equity Valuation and Analysis will leverage knowledge on the intersection between the disciplines of accounting and finance.

The University of Waterloo AFM program also includes co-op, whereas our program does not, at this stage. Our program has, however, been designed to accommodate students wishing to participate in the UTM Co-Op Internship program once launched.

The University of Toronto Scarborough (UTSC) currently offers a Combined Degree program (CDP) in Accounting and Finance. This program is exclusive to students in the Management and Accounting (Specialist) at UTSC. Students earn 1.0 credits towards their BBA and MAccFin in the summer session of Year 3. This program enables students to combine the fields of accounting and finance through a combined undergraduate BBA Specialist and graduate MAccFin program. The UTSC BBA program also allows a co-op, which UTMM does not currently offer. Only UTSC students are eligible for the CDP. The intended audience for the Specialist in Accounting and Finance (BBA) are undergraduate students.

Students who complete the Specialist in Accounting and Finance (BBA) would be eligible for graduate studies, including the MMPA program at UTM, the Master of Accounting and Finance (MAccFin) offered at UTSC, and the Graduate Diploma in Professional Accounting offered by the Rotman School of Management, amongst other graduate programs.

Perspective on the enrolment decline in accounting

As mentioned above, a decline in enrolment in the UTMM Specialist in Accounting (BCom) has been observed over the last several years. One explanation for this decline is that students are often confused about the difference between accounting and finance and are unsure which specialization can lead to better career outcomes. To improve the accounting enrolment, we have been holding information sessions to advise students of the differences [in advance of the period for program selection]. The creation of the Specialist in Accounting and Finance (BBA) is intended to attract the group of students who would like to learn both areas and keep their career options open. By providing students with broader skill sets that span both accounting and finance, this program can enhance graduates' versatility, make them well-rounded management professionals capable of addressing a wider range of business challenges, and make them more competitive in the job market.

Moreover, the creation of a dual-focus program aligns with current market demands and industry trends. Many employers are seeking professionals with a combination of accounting and finance skills, and the proposed program can address this demand more directly. The business landscape

is evolving. This dual focus allows for flexibility in adapting to emerging trends and technologies.

5 Enrolment

- Please provide details regarding the anticipated in-take by year, reflecting the expected increases to reach steady state. Include approximate domestic/international mix. This table should reflect normal estimated program length. (Please adjust the table as necessary.)
- Please provide an explanation of the numbers shown and their relation to the Faculty/division's enrolment plan. Please be specific where this may differ from approved enrolment plans.

Response:

Table 1.1 displays the enrolment count for all programs at UTMM from Fall 2012 to Fall 2023.

Table 1.2 below breaks down the projected enrolment in the proposed Specialist in Accounting and Finance (BBA) for first seven Academic Years.

Tables 1.3 a, b, and c below display domestic/international mix for the Specialist in Accounting (BCom), Specialist in Finance (BCom) and Specialist in Management (BBA) at UTMM from 2022-2024.

Table 1.4 below displays the forecast enrolment for all programs at UTMM from Fall 2024 to Fall 2032.

It is anticipated that the first cohort of students for the Specialist in Accounting and Finance (BBA) will begin in September 2026. The Department will admit 15 students during the initial launch of the program in 2026 with an eventual steady state by 2031-2032 of roughly 143 students.

The Department annually admits approximately 300 students into Commerce (Specialist in Accounting (BCom), Specialist in Finance (BCom), Specialist in Marketing (BCom), Specialist in Commerce (BCom) and Commerce Major (HBA)) and 60 students into Management (Specialist in Human Resource Management (BBA), Specialist in Management (BBA) and Management Major (HBA)).

In recent years the split has increased slightly for Commerce and decreased slightly for Management (i.e. BBA) students. We forecast that the Specialist in Accounting and Finance

(BBA) will shift a portion of students from the Specialist in Accounting (BCom) and the Specialist in Finance (BCom) to the proposed Specialist in Accounting and Finance (BBA). In addition, the 2023/4 and 2024/5 subject POST applications were below previous levels. Enrolment at the UTM campus has also experienced fluctuations in the number of students admitted, and the domestic/international mix over this period.

Table 1.1: Program Enrolment Counts at Count Date for the University of Toronto Mississauga Department of Management

Program	2012	2013	2014	2015	2016	2017	2018	2019	2020	2021	2022	2023	2024
Commerce Major	3	4	3	2	3	6	11	9	7	14	21	37	45
Commerce Specialist	53	50	53	48	41	38	41	61	54	62	110	139	145
Specialist in Accounting	440	446	427	455	410	369	318	314	279	224	196	199	195
Specialist in Finance	252	254	280	303	326	343	336	333	385	424	473	378	402
Marketing Specialist	40	42	37	37	37	42	38	29	46	59	81	64	66
Human Resource Management Specialist	*N/A	*N/A	*N/A	4	16	24	25	19	13	17	16	9	9
Management Major	18	20	21	20	15	12	11	11	17	23	24	16	21
Management Specialist	165	143	138	146	129	129	124	114	119	103	121	92	106
Total enrolment	971	959	959	1015	977	963	904	890	920	926	1042	934	1014

*The Human Resource Management Specialist was introduced in 2015.

Data for the Enrolment Counts was extracted from UTMOR Department Users [Production] Dashboard (Power BI) on August 13, 2024 and updated on October 9, 2024 with the 2024 admissions data.

Table 1.2: Projected Enrolment in the proposed Specialist in Accounting and Finance (BBA)*

Level of Study	2026-27	2027-28	2028-29	2029-30	2030-31	2031-32	2032-33
1st year	N/A	N/A	N/A	N/A	N/A	N/A	N/A
2nd year	15	20	25	35	45	55	55
3rd year	N/A	12	15	20	30	40	50
*4th year	N/A	N/A	10	13	18	28	38
Total enrolment	15	32	50	68	93	123	143

*Please note that 3rd to 4th year enrolment is assumed to have minimal attrition. Based on our experience with the BCom Accounting and BCom Finance specializations, very few students switch specializations in 4th year.

It is projected that for the Specialist in Accounting and Finance (BBA), international students will account for 38% of the total program count based on the results from the *Initial Subject Program (SPOSt) Retention Dashboard – Cohort Attributes*. The dashboard indicates the following student attributes in the UTMM (for all programs)

- Domestic students account for 61% (2,794/4,553 students) over a 7-year period
- International students account for 38% (1,759/4,553 students) over a 7-year period

It is also important to highlight results from the *Subject Program Admissions Dashboard – Admissions Metrics in Limited Programs by Program & Student Characteristics* which indicate the following student attributes of students accepted into a specific Subject POST in the UTMM. Data available in this dashboard was last updated on November 21, 2024.

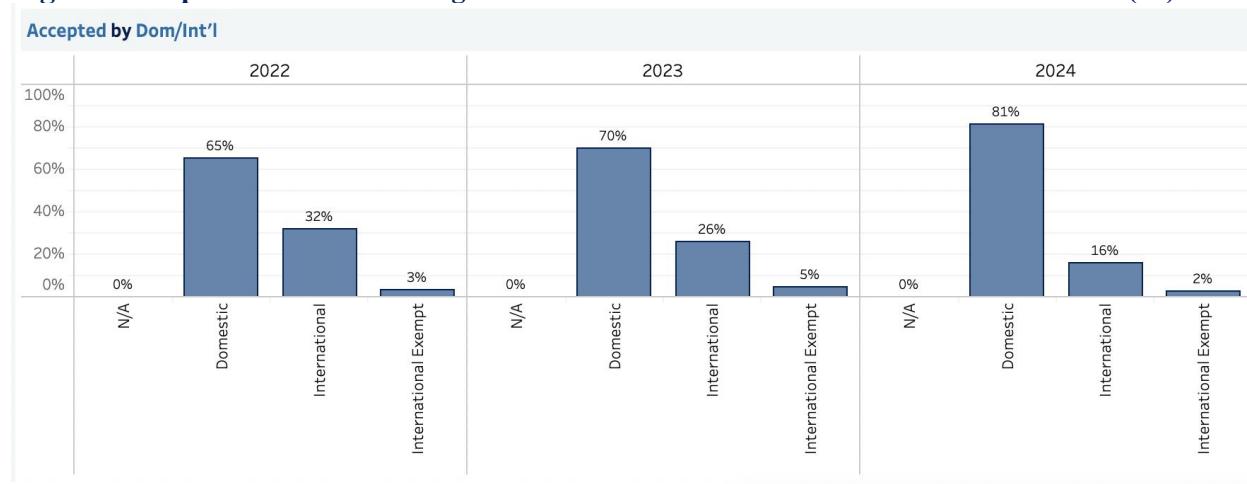
Specialist in Accounting (BCom)

Table 1.3a: Specialist in Accounting International and Domestic Student Characteristics (student count)

Accounting			
Year	Domestic	International	International Exempt
2022	43	21	2
2023	46	17	3
2024	69	14	2

Source: Subject Program Admissions Dashboard (Academic Analytics) – accessed on December 11, 2024.

Figure 1.a: Specialist in Accounting International and Domestic Student Characteristics (%)



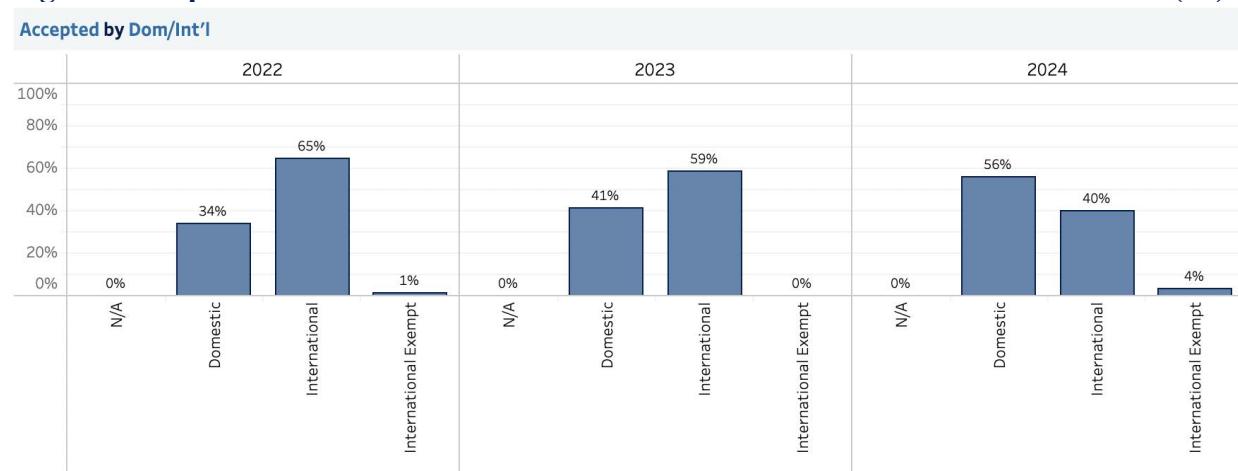
Specialist in Finance (BCom)

Table 1.3b: Specialist in Finance International and Domestic Student Characteristics (student count)

Finance			
Year	Domestic	International	International Exempt
2022	60	113	2
2023	56	79	0
2024	73	54	5

Source: Subject Program Admissions Dashboard (Academic Analytics) – accessed on December 11, 2024.

Figure 1.b: Specialist in Finance International and Domestic Student Characteristics (%)



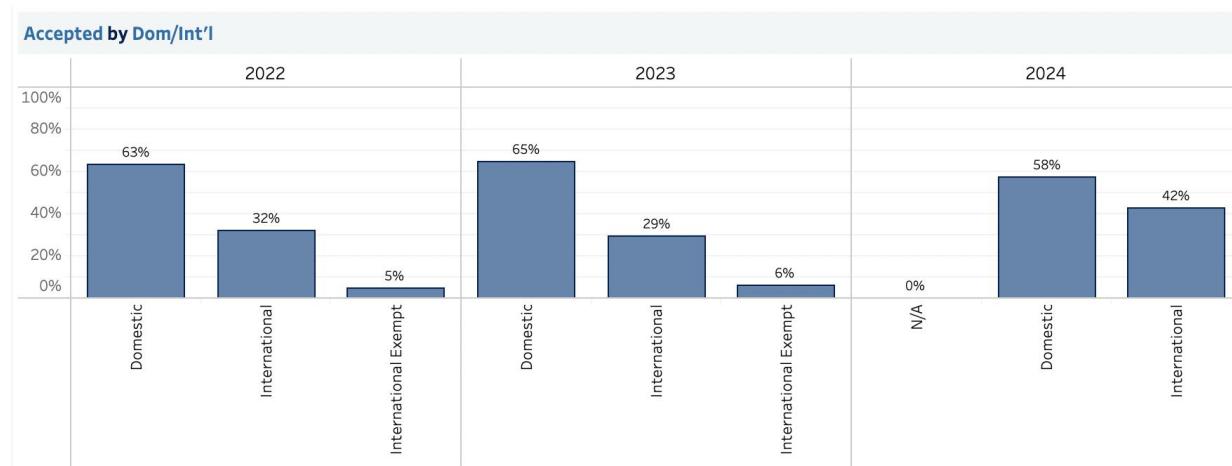
Specialist in Management (BBA)

Table 1.3c: Specialist in Management International and Domestic Student Characteristics (student count)

Management			
Year	Domestic	International	International Exempt
2022	26	13	2
2023	22	10	2
2024	19	14	0

Source: Subject Program Admissions Dashboard (Academic Analytics) – accessed on December 11, 2024.

Figure 1.c: Specialist in Management International and Domestic Student Characteristics (%)



For the programs listed above, international students account for an aggregate of 40% of students in the Specialist in Accounting (BCom), Specialist in Finance (BCom) and Specialist in Management (BBA) (Based on the combined average % for each program for the three years presented). We anticipate the domestic/international breakdown for the Specialist in Accounting and Finance (BBA) to be similar.

We anticipate the attractiveness of the Specialist in Accounting and Finance (BBA) will result in an increase in demand for the UTMM programs, and in particular the BBA. We expect this increase in demand to help UTMM to meet the admissions target of 360 Commerce and Management students. The increase in applications to the BBA will also result in a redistribution of seats between the BCom and BBA programs, however this is not expected to impact resource requirements as the overall enrolment will still be 360 students. These numbers are reflected in the projected enrolments in Table 1.2 above, and Table 1.3. Acceptance rates into the Commerce and Management admissions categories at UTM will remain the same.

Overall, UTM BCom and BBA degree programs have very little attrition. The enrolment projections in Table 1.4 include an expectation that some students will move between programs, resulting in an overall maintenance of the same total enrolment of students in Department of Management programs.

Table 1.4: Projected Program Enrolment Counts for University of Toronto Mississauga Department of Management from Fall 2024 onwards.

	2023-24	2024-25	2025-26	2026-27	2027-28	2028-29	2029-30	2030-31	2031-32
BCom:									
Commerce Major	37	47	37	37	37	37	37	37	37

Commerce Specialist	139	142	135	135	135	135	135	135	135
Specialist in Accounting	199	220	198	184	170	156	136	112	96
Specialist in Finance	378	395	370	367	363	359	354	348	344
Marketing Specialist	64	65	75	75	75	75	75	75	75
Total BCom	817	869	815	798	780	762	737	707	687
BBA:									
Human Resources Management Specialist	9	9	9	9	9	9	9	9	9
Management Major	16	21	16	16	16	16	16	16	16
Management Specialist	92	103	95	95	95	95	95	95	95
Specialist in Accounting and Finance			15	32	50	68	93	123	143
Total BBA	117	133	135	152	170	188	213	243	263
Total Department of Management Enrolment	934	1002	950						

Whilst the number of students in each Specialist program with the Department of Management programs may change, the total overall enrolment in Department of Management Programs is expected to remain constant.

6 Calendar Copy

Provide a complete Calendar entry for the new program. Include a description of the program (audiences: prospective and current students, staff and employers) that includes the key features of the program:

- Program's purpose (who is it for, what are the outcomes).
- Nature of learning environment (including mode of delivery).
- Approaches to teaching/learning/assessment.
- Basic information (e.g., FCE count, program length, etc.).
- Provide as an appendix:
 - A full list of all courses included in the program including course numbers, titles, and descriptions.
 - Please indicate clearly whether they are new/existing. (Please note that all new courses should be proposed and approved independently in line with established

academic change procedures. Where possible, append full course proposals as an appendix.)

Response:

Accounting and Finance - Specialist (BBA)

This program leads to a Bachelor of Business Administration (BBA) degree. The BBA in Accounting and Finance cannot be combined with the Specialist in Accounting (BCom), Specialist in Finance (BCom), Commerce (Specialist or Major), Digital Enterprise Management Specialist, Specialist in Human Resource Management or Management (Specialist or Major).

Limited Enrolment — Admission to this program is based on the following criteria:

Completion of at least 4.0 credits

A final mark of at least 63% in each of the following courses:

ECO101H5 and ECO102H5

MGM101H5 and MGT120H5

And completion of the following courses:

(MAT135H5 and MAT136H5) or MAT133Y5 (63%) or ((MAT137H5) and
MAT139H5) or (MAT132H5 and MAT134H5)

A weighted average of the grades earned in the courses above that meets the program's annual admission cut-off, which is determined annually by The University of Toronto Mississauga, Department of Management. This will vary from year to year and is based on capacity and the applicant pool.

Note:

- Applicants with transfer credits in any of the courses listed above will be evaluated based on the department's transfer credit policy. Students can choose to retake these courses at UofT and their UofT grade will be considered in their weighted average.
- Application for admission to the program is made during the subject POST request periods for all students.
- Please see the full list below for equivalent UTSG and UTSC courses.

This program has a total of 16.5 credits.

First Year (3.0 credits):

MGM101H5 and MGT120H5; and

ECO101H5 and ECO102H5; and

(MAT135H5 and MAT136H5) or MAT133Y5 or (MAT137H5 and MAT139H5) or
(MAT132H5 and MAT134H5)

Higher Years (13.5 credits):

- MGT220H5, MGT225H5, MGT231H5, MGT232H5, MGT223H5, MGT270H5
- Select 0.5 from MGT252H5, MGT260H5, MGT262H5, MGT201H5, MGT301H5
- ECO220Y5
- MGT300H5, MGT325H5, MGT323H5, MGT393H5, MGT330H5, MGT324H5 or MGT336H5, MGT321H5, MGT326H5
- MGT420H5, MGT421H5, MGT422H5, MGT423H5, MGT428H5, MGT429H5, MGT437H5
- 1.5 MGT credits at 300/400-level from the following Finance courses:
MGT341H5, or MGT373H5 or MGT430H5 or MGT431H5 or MGT434H5 or MGT435H5 or MGT438H5 or MGT440H5 or MGT442H5 or MGT443H5 or MGT444H5 or MGT495H5

Note: Commerce and Management students can only use 1.0 ROP credit towards program completion.

Please note the following list of acceptable equivalents for application to the POST:

<u>MGT120H5</u>	UTSC: <u>MGAB01H3</u> and <u>MGAB02H3</u> UTSG: <u>RSM219H1</u>
<u>MGM101H5</u>	UTSC: <u>MGTA05H3</u> or (<u>MGTA01H3</u> and <u>MGTA02H3</u>) UTSG: <u>RSM100H1</u>
<u>ECO101H5</u> and <u>ECO102H5</u>	UTSG: (<u>ECO101H1</u> and <u>ECO102H1</u>) UTSC: <u>MGEA02H3</u> and <u>MGEA06H3</u>
<u>MAT135H5</u> and <u>MAT136H5</u>	UTSC: <u>MATA32H3</u> and <u>MATA33H3</u> UTSG: <u>MAT133Y1</u> or (<u>MAT135H1</u> and <u>MAT136H1</u>) UTM: MAT133Y5 or <u>MAT135Y5</u> or (<u>MAT132H5</u> and <u>MAT134H5</u>) or <u>MAT137Y5</u> or <u>MAT157Y5</u>

7 Rationale for Program as Designed

7.1 Rationale for Admission Requirements

- a) Discuss the appropriateness of the program's admission requirements as they are articulated in section 6 above, given the program's objectives and program-level learning outcomes.
- b) Provide a sufficient explanation of alternative requirements, if applicable, for admission into a graduate, second-entry or undergraduate program, e.g., minimum grade point average, additional languages or portfolios, and how the program recognizes prior work

or learning experience <https://www.vpacademic.utoronto.ca/wp-content/uploads/sites/225/2023/03/utqap-2023.pdf>

Response:

Students will be able to apply to the proposed Specialist in Accounting and Finance (BBA) after the completion of 4.0 credits, i.e., at the end of their first year. It is not a direct-entry program. First-year students interested in the program are admitted to UTM under the admissions category Management. Students will be advised to apply to the MGT admissions streams. It is anticipated that students may also apply to the program who are admitted to UTM under the admissions category Commerce and Social Science, as the mandatory first year courses are available to all UTM students. No changes are required to the full-time intake mix into UTM (555 COM and 250 MGT). In their first-year students will complete a minimum of 4.0 credits including a set of foundational courses in Accounting, Economics, Management and Mathematics before they can apply for admission to the specialist.

Using the minimum grade requirements and the weighted average requirement for program entry provides a well-defined determinant of success in the upper year courses, as students will have a solid understanding of the core concepts needed to analyze and apply knowledge effectively in the core areas of accounting and finance. The minimum grade requirement shows students have demonstrated an adequate understanding of the core concepts needed in the program and an ability to develop solutions to business problems. It should be noted to enrol in ECO220Y5 students are required to attain at least a 63% in ECO101H5 and ECO102H5.

The first-year courses were selected because they are the most consistent among the existing Management and Commerce program courses, and the specific courses ensure students will be able to build on their learning in future years. MGT120H5 Introduction to Financial Accounting is necessary for students to grasp upper year accounting concepts. This course serves as an introduction and foundation to accounting principles. MGM101H5 Introduction to Management Functions introduces the language and structure of businesses for students to start building their understanding business concepts and terminology. MAT135H5 Differential Calculus and MAT136H5 Integral Calculus or equivalent is necessary for students to understand financial analysis concepts and techniques in upper year finance courses. And ECO101H5 Principles of Microeconomics and ECO102H5 Principles of Macroeconomics provide a critical foundation for the landscape of economic principles and are beneficial in finance related courses.

The Specialist in Accounting and Finance (BBA) will be a Type 3 Program. Type 3 programs at UTM require students to meet program entry requirements and have limited enrolment spaces. Students must submit an application to the Specialist in Accounting and Finance (BBA) during the subject POSts application period, consistent with other Type 3 programs offered at UTMM. UTMM Advisors are experienced in assisting students navigating the subject POSt application

period, in particular relating to Type 3 programs. Due to the program's first year courses, students would also be eligible to apply to other Commerce and Management Specialists and Majors, in addition to the Economics Major. This provides students with alternative paths in the event their request for program entry is unsuccessful. All UTM academic advisors are also equipped with the knowledge and skills to provide alternative program planning, and students are supported in this process through the UTM Office of the Registrar, UTM Career Centre, and the Alternative Program Options guide.

7.2 Rationale for Program Structure

For All New Programs

- a) Discuss the appropriateness of the program's structure and requirements (as stated in Section 6) to meet its objectives and program-level learning outcomes, including the structure and requirements of any identified streams (undergraduate), fields or concentrations (graduate). Please include a discussion of the program's planned/anticipated class sizes.
- b) Appropriateness of the program's structure, requirements and program-level learning outcomes in meeting the institution's applicable undergraduate or graduate Degree Level Expectations
- c) State the proposed mode(s) of delivery of the program. Discuss the appropriateness of the mode(s) of delivery (i.e., means or medium used in delivering a program; e.g., lecture format, distance, online, synchronous/asynchronous, problem-based, compressed part-time, flex-time, multi-campus, inter-institutional collaboration or other non-standard forms of delivery) to facilitate students' successful completion of the program-level learning outcomes.
- d) Discuss the ways in which the curriculum addresses the current state of the discipline or area of study and is appropriate for the level of the program.
- e) Please provide details on any experiential learning that is part of the program, including confirmed and interested partners, duration of experiential learning component in a program, and anticipated number of placements.

Response:

Program-level Learning Outcomes

The items listed below are the Program Learning Outcomes for the proposed Specialist in Accounting and Finance (BBA). They are numbered here for convenience, and are aligned with Degree Level Expectations, elements of program design, and assessment practices in the following table.

Upon completion of the Specialist in Accounting and Finance (BBA), students will be able to:

PLO 1.1 Identify, describe, and evaluate the body of knowledge required for the Chartered Professional Accounting (CPA) designation. This includes knowledge of Accounting, Finance, Auditing, Tax, Ethics, Governance and Strategy.

PLO 1.2 Apply an understanding of the CPA body of knowledge to analyze and make recommendations on business decisions in diverse business contexts.

PLO 2.1 Identify, describe, and evaluate concepts aligned with the Chartered Financial Analyst (CFA®) Candidate Body of Knowledge™. This includes knowledge of Corporate Finance, Investments and Ethics.

PLO 2.2 Apply insights from the Chartered Financial Analyst (CFA®) Candidate Body of Knowledge™ to analyze financial data and make business decisions.

PLO 2.3 Apply insights from the Chartered Financial Analyst (CFA®) Candidate Body of Knowledge™ to evaluate investment opportunities.

PLO 3 Apply and connect an in-depth knowledge of accounting and finance to identify and solve real-world management problems.

PLO 4 Apply knowledge from the fields of management, accounting, and finance to analyze and evaluate financial assets using quantitative techniques, financial analysis, financial modelling, and risk assessment.

PLO 5.1 Identify and understand existing and emerging technologies relevant to analysis and decision-making in the business environment.

PLO 5.2 Apply knowledge of existing and emerging technologies to solve and arrive at decisions in the business environment.

PLO 6.1 Understand and apply the ethical principles and values of the CPA designation to make business decisions with an ethical mindset and sound professional judgement.

PLO 6.2 Integrate an ethical mindset developed under the CFA requirements to solve finance and business management problems.

PLO 7.1 Identify and describe contemporary research in management, finance, and accounting.

PLO 7.2 Apply and relate research insights to solving business and management problems.

PLO 8.1 Incorporate contemporary perspectives on sustainability when analyzing and evaluating business issues.

PLO 8.2 Apply Finance, Accounting and Management knowledge to analyze and evaluate sustainability issues.

PLO 9 Integrate equity, diversity and inclusion insights in the evaluation and solving of issues within the business environment and beyond.

PLO 10.1 Communicate effectively with business professionals using a range of modes of communication to help others understand, represent, and critically evaluate complex financial information.

PLO 10.2 Articulate complex financial concepts to diverse audiences tackling real-world problems through the application of management, accounting, and finance concepts.

The Proposed Specialist in Accounting and Finance (BBA)

The Specialist in Accounting and Finance (BBA) will take 4 years to complete and will combine the complementary nature of the fields of Finance and Accounting into one subject POSt. The existing Specialist in Finance (BCom) teaches students how to assess financial markets, create business strategies for organizational profit, and minimize financial risk in an organization through an economics and finance lens. It also integrates the economics principles that underpin the field of finance. The program also aligns with the CFA® Body of Knowledge in order to ensure the program will achieve CFA®-affiliation – this is primarily achieved through the mandatory and elective finance courses. The existing Specialist in Accounting (BCom) teaches students how to make effective financial decisions and influence business policy and strategy through an accounting and economics lens.¹⁴ The Economics courses provide students with strong analytical skills and a solid understanding of the economy and the behavior of individuals in competitive markets. The program also aligns with the CPA competency map to ensure accreditation – this is primarily achieved through the required accounting courses embedded in the program. Students are introduced to other subdisciplines through introductory courses (for example, in coding, marketing and organizational behaviour), but focus is primarily on the accounting and finance disciplines.

As a Specialist leading to the Bachelor of Business Administration Degree (BBA), the Specialist in Accounting and Finance (BBA) will require a total of 16.5 credits for program completion. A summary list of courses needed for program, and corresponding course descriptions, are included in Appendix A.

Out of 16.5 credits in the program, including first year courses, students must complete the following:

- 7.0 credits in accounting (MGT120H5, MGT220H5, MGT223H5, MGT225H5, MGT321H5, MGT323H5, MGT326H5, MGT393H5, MGT421H5, MGT422H5, MGT423H5, MGT428H5, MGT429H5, MGT437H5)
- 3.0 credits in finance (MGT231H5, MGT232H5, MGT330H5, 1.5 electives in finance)
- 1.0 credits with an integration of accounting, finance, auditing, tax and governance (MGT325H5, MGT420H5)
- 0.5 credits in equity valuation and analysis (MGT324H5 or MGT336H5)
- 2.0 credits in economics (ECO101H5, ECO102H5, ECO220Y5)
- 0.5 credits in data analytics (MGT270H5)

¹⁴ <https://utoronto.sharepoint.com/sites/utm-mgtudg/Curriculum/Forms/AllItems.aspx?id=%2Fsites%2Futm%2Dmgtudg%2FCurriculum%2FExternal%20Review%2FDepartment%20of%20Management%20Self%20Study%2Epdf&viewid=66000fcc%2Da138%2D451a%2D83de%2Dda370ff37ad7&parent=%2Fsites%2Futm%2Dmgtudg%2FCurriculum%2FExternal%20Review>

- 0.5 credits in marketing, organizational behaviour or coding (MGT201H5, MGT252H5, MGT260H5, MGT262H5, MGT301H5)
- 0.5 in communication (MGT300H5)
- 1.0 credit in calculus (MAT135H5 and MAT136H5 or equivalent)
- 0.5 credits in introductory management (MGM101H5)

Similarly to the Specialist in Accounting (BCom) which requires completion of 17.5 credits, the Specialist in Accounting and Finance (BBA) is a highly structured program. UTMM actively supports students completing highly structured programs by ensuring that courses are offered over multiple semesters to mitigate challenges and allow for flexibility. The UTMM course planning team actively reviews whether summer offerings are also necessary for students completing their programs in a timely manner. UTMM academic advisors work with students to support program completion through course planning.

To pursue CPA and CFA® designations, students require an undergraduate degree. The Specialist in Accounting and Finance (BBA) meets this educational requirement. Coursework also prepares students to write certification exams needed for these designations. Faculty remain abreast of the current state of the discipline through research conferences and by attending professional association meetings. In these ways, the curriculum consistently remains relevant.

How the Program Structure Supports the Program Objectives, Program-level Learning Outcomes and Degree Level Expectations

The Specialist in Accounting and Finance (BBA) allows students to pursue two professional designations and allows for breadth and depth of knowledge in accounting and finance (Program objective (P.O) 1 and 2. See section Academic Rationale and Program Objectives for program objectives). Courses have also been selected and mapped in specific years to introduce new concepts, then have students reinforce learnt concepts and then demonstrate competency in upper year courses (P.O 3, 4, 5. See section Academic Rationale and Program Objectives for program objectives). Skill development is also structured in a similar way. Introductory courses allow for analytical, evaluative and communication skills to be introduced and practiced. More complex levels of understanding and skills are developed as the student progresses through the program.

The Specialist in Accounting and Finance (BBA) has been designed to provide a clear pathway to graduation for students. In their first year, students will need to complete MGM101H5 - Introduction to Management Functions, MGT120H5 - Introduction to Financial Accounting, ECO101H5 - Principles of Microeconomics, ECO102H5 - Principles of Macroeconomics and MAT135H5 Differential Calculus and MAT136H5 Integral Calculus or equivalent. MGM101H5 focuses on understanding organizations and their management and how organizations are strategically and sustainably managed across a broad range of functions. MGT120H5 introduces

students to the theory and concepts of financial accounting. Students learn how to construct and interpret financial statements. These courses work well together to support program objectives.

Looked at together, MGT120H5 discusses how information is gathered, recorded, summarized, and published in financial statements and MGM101H5 discusses how businesses use information such as financial statements to make effective decisions for organizations. ECO101H5 and ECO102H5 introduce basic concepts and techniques of introduction to macroeconomics and microeconomics theory. MAT135H5 and MAT136H5 reviews Derivatives, Applications of Derivatives, Integration, Applications of Integration, and the ability to carry out computations. ECO101H5, ECO102H5 and MAT135H5 and MAT136H5 are key courses in building a strong foundation for studies in finance, accounting, and management.

Generally, this combination of courses provides the prerequisite knowledge and skills needed for upper year courses in the program. This set of courses is also generally consistent with the admission requirements for other commerce and management programs offered through UTMM. However, while MGM102H5 is required for admission into the Specialist in Management (BBA), the Specialist in Human Resources Management (BBA) and the Management Major (HBA), the Specialist in Accounting and Finance (BCom) program will require MGT120H5 instead as it better prepares students for future courses in accounting.

Table 4.1: First Year

Fall Semester	Winter Semester
Degree Elective (Humanities)	Degree Elective (Humanities)
Degree Elective	Degree Elective
MGM101H5 – Introduction to Management Functions	MGT120H5 – Introduction to Financial Accounting
ECO101H5 – Principles of Microeconomics	ECO102H5 – Principles of Macroeconomics
MAT135H5 Differential Calculus and MAT136H5 Integral Calculus or equivalent	

In second and third year, students are introduced to accounting and finance courses. This is where students begin to specialize in different facets of accounting and finance. Students learn financial and managerial accounting, audit and assurance while studying investments and financial markets. This specialized knowledge is combined through case-based learning in MGT324H5 or MGT336H5 and MGT325H5 in their third year. Both courses provide opportunities for students to combine their knowledge of accounting, finance, auditing, and governance in order to engage in effective decision-making processes of individuals and firms. Throughout second and third year, students also gain exposure to studies in data analytics, applied econometrics, legal aspects of business, and one of marketing, organizational behaviour, or coding. These additional subject areas expose students to diverse areas and perspectives of business that can be integrated within the core subject areas.

Table 4.2: Second Year

Fall Semester	Winter Semester
MGT220H5 – Intermediate Accounting I	MGT225H5 – Intermediate Accounting II
MGT231H5 – Business Finance I	MGT232H5 – Business Finance II
MGT223H5 – Managerial Accounting I	MGT270H5 – Data Analytics for Management
ECO220Y5 – Introduction to Data Analysis and Applied Econometrics	
MGT252H5 – Principles of Marketing or MGT260H5 – Managing Human Potential or MGT262H5 – Psychology at Work (elective) or MGT201H5 – Coding for Business or MGT301H5 Coding and Data Management for Business Analytics	Degree Elective

Table 4.3: Third Year

Fall Semester	Winter Semester
MGT300H5 – Presentation Skills for Management	MGT325H5 – Critical Thinking, Analysis & Decision Making I
MGT323H5 – Managerial Accounting II	MGT393H5 – Legal Environment of Business I
MGT330H5 - Investments	MGT324H5 – Equity Valuation and Analysis or MGT336H5 - Business Valuation
MGT321H5 – Audit & Assurance	Finance Elective
MGT326H5 – Advanced Accounting	Degree Elective

In the fourth year, students build on previous course knowledge and skills and complete courses in accounting and finance. Students complete a capstone course in fourth year: MGT420H5. This course focuses on pervasive competencies and critical thinking skills required for business school graduates, future professionals, and consultants. This course provides students with an opportunity to integrate the technical and practical knowledge obtained in previous courses in the program and to apply this knowledge to case type situations. The course will present case simulations of problems encountered in the business world. Students will be required to employ a cross-functional approach to problem solving, as real-life problems require integration across the specific knowledge areas of risk management, performance measurement, assurance, finance, taxation, information technology and organizational effectiveness.

Table 4.4: Fourth Year

Fall Semester	Winter Semester
MGT423H5 – Canadian Income Taxation I	MGT429H5 – Canadian Income Taxation II
MGT421H5 – Advanced Audit & Assurance	MGT420H5 – Critical Thinking, Analysis & Decision Making II

Finance Elective	MGT422H5 – Advanced IT Audit and Data Analytics
MGT437H5 – Strategy and Governance	Finance Elective
MGT428H5 – Management Control	Degree Elective

Students will be provided with a program map that highlights the recommended course sequence to ensure prerequisites are met. This resource, which has been created for all other UTMM specialists, is well-liked by students as it provides a clear pathway to program completion. A program map of course sequences can be found in Appendix B.

The general structure of the program considers both CFA® and CPA requirements. To ensure alignment with CPA competencies, the necessary accounting courses are mandatory requirements for the program. This will ensure students are well equipped to meet the undergraduate educational requirements needed to pursue a CPA designation. CPA has verified that certain courses cover the subject area requirements for entry into their program. The UTM courses that meet these requirements have been mapped to the CPA requirements, as detailed in Appendix K – CPA approved pre-requisite courses.

Currently the Bachelor Commerce (BCom) degree is also recognized as an affiliated program by the Chartered Financial Analyst (CFA®). This means UTM's Bachelor of Commerce program embeds a significant portion (70%) of the CFA® Program Candidate Body of Knowledge™ (CBOK) into the curriculum. The courses selected for the Specialist in Accounting and Finance (BBA) will also ensure 70% coverage of the CFA® Program Candidate Body of Knowledge™ (CBOK). The mapping between the UTMM courses and the CFA® CBOK is detailed in Appendix L.

New development of courses is not required for this proposed program as UTMM is focused on combining existing courses into a single program that meets requirements outlined by both CFA® and CPA. These courses have already been established through CPA and CFA® mapping exercises. Appendix A outlines all courses in the proposed program and highlights they are all existing courses.

Table 5: DLEs, Program Learning Outcomes and Requirement Alignment

Degree Level Expectations	Program Learning Outcomes	How the Program Design/Structure of the Required Courses and Other Learning Activities Supports the Achievement of Program Learning Outcomes	Assessment
<p>1. Breadth & Depth of Knowledge:</p> <p>In the course of their studies, students will gain an awareness and appreciation of the variety of modes of thinking, methods of inquiry and analysis, and ways of understanding the world that underpin different intellectual fields. Students will engage in critical thinking and analytical skills through courses within and beyond their core field(s) of study, across the humanities, the social and behavioural sciences, and the natural sciences.</p>	PLO 1.1, 1.2; 2.1, 2.2, 2.3; 3; 8.1, 8.2, 9	<p>The program is structured so that students initially develop depth of knowledge in the core pillars of the program – Accounting, Finance and Management tools (PLO 1.1, 2.1), and in upper years develop integrative knowledge across these pillars through application and case-based courses (PLO 1.2, 2.2, 2.3, 3). Breadth of knowledge is achieved both across these core areas in these integrative courses, and in the general elective courses where students take courses outside of the department of management, and in other business disciplines such as Marketing, Human Resources, Organizational Behaviour and Strategy.</p> <p>Starting with required first year courses in Accounting (MGT120) and Management (MGM101) students develop an understanding of the both the core functions within an organization, as well as foundational knowledge of the specific field of accounting. Students obtain knowledge of financial calculation methods in MAT135H5 and MAT136H5 and the principles of micro- and macro-economics through ECO101 and ECO102.</p>	<p>Assessments of Depth and Breadth of Knowledge include exams in introductory courses; ongoing quizzes on assigned readings and lecture videos throughout all four years of the program; video assignments, written assignments, and excel tests and exams (PLO 1.1, 1.2, 2.1, 2.2, 2.3).</p> <p>In-class case discussions, and in-class and take-home writing assignments and projects in 300- and 400-level courses give students an opportunity to integrate and synthesize their knowledge and allows students to apply critical thinking, analysis, and decision-making skills to business problems (PLO 1.2, 2.2, 2.3, 8.1, 8.2, 9).</p>

<p>Students will attain depth of knowledge in their core field(s) of study through a progression of introductory, core and specialized courses.</p>	<p>In second, third and fourth year, students' in-depth knowledge of the field of accounting is developed further with courses in Financial Accounting (MGT220, MGT225 and MGT326), Managerial Accounting, (MGT223 and MGT323), Auditing (MGT321, MGT421 and MGT422), and Taxation (MGT423 and MGT428).</p> <p>Students develop their core knowledge of the field of Finance through the two foundational Corporate Finance courses (MGT231 and MGT232). They continue the development of their depth of knowledge in this field through a course on Investments (MGT330) and Equity Valuation and Analysis (MGT324) or Business Valuation (MGT336H5). After establishing their foundational knowledge in finance, students go on to select three elective courses in Finance (total of 1.5 credits).</p> <p>Students' knowledge of key areas in the field of management is developed through courses on Data Analysis and Econometrics (ECO220), Data Analytics for Management (MGT270), Law (MGT393) and Strategy and Governance (MGT374).</p> <p>The program includes three case-based courses where student integrate their knowledge from all the sub-disciplines to analyze, assess and solve business</p>	
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		<p>challenges (PLO 3). MGT420 is a capstone course in the Winter of their final year that mimics the Common Final Exam (CFE) exam for the CPA designation. The course uses cases to illustrate how students will solve business problems from the perspective of a business professional with deep knowledge of accounting, finance, auditing, and tax. MGT325 is a ‘mini’ capstone course that integrates student knowledge from the pre-requisite courses to solve multi-disciplinary case problems. In MGT428 student groups lead the class in a presentation and discussion of a Management Control-based case. MGT324 and MGT336H5 are courses that leverage the intersection of accounting and finance through analyzing the financial statements of a company to value the equity of a business (PLO 4).</p> <p>The concepts of Sustainability, Ethics and Equity, Diversity, and Inclusion (EDI), including Environmental, Social and Governance (ESG) reporting are included at several junctures throughout the program, including in Managerial Accounting (MGT223 and MGT323), Strategy and Governance (MGT437) and the case-based courses (PLO 8.1, 8.2, 9).</p>	
2. Knowledge of Methodologies: Students will have knowledge of and	PLO 1.1, 1.2; 2.1, 2.2, 2.3; 3; 4; 5.1, 5.2;	Students develop their knowledge of methodologies through taking several courses in each of the pillars (management, accounting, and finance) of the program (PLO 1.1, 2.1, 5.1, 7.1)	Assessment of knowledge of methodologies is through quizzes, tests, and exams in the core technical courses in accounting and finance.

<p>experience with different methodologies and approaches relevant to their core field(s) of study.</p>	<p>7.1, 7.2; 10.1, 10.2</p>	<p>Students take four in-depth technical courses in accounting (MGT120, MGT220, MGT225 and MGT326), two in-depth managerial accounting courses (MGT223 and MGT323) and three in-depth courses in finance (MGT231, MGT232 and MGT330) to build a strong foundational knowledge of the methodologies and approaches relevant to the field of finance and accounting. The core Auditing knowledge is developed through three courses (MGT321, MGT421 and MGT422), and knowledge of tax methodologies is developed through two 400-level tax courses (MGT423 and MGT429).</p> <p>In applying this core knowledge in the three required case-based courses (MGT325, MGT420 and MGT428), students will further develop their knowledge and experience of different approaches and methodologies in the field of accounting, finance, and management decision-making (PLO 1.2, 2.2, 2.3, 3, 4, 5.2, 7.2).</p> <p>MGT324 provides specific exposure to methodologies relating to the intersection of Accounting and Finance in valuing businesses and structuring the capital of an organization. (PLO 4)</p> <p>A knowledge of the methodologies and approaches in the field of analytics for business and management is</p>	<p>These courses include formative and summative quizzes, tests, and exams, individual and group written and video assignments, and presentations. Courses use a variety of these assessment methods across the program. (PLO 1.1, 1.2, 2.1, 2.2, 2.3, 3, 4, 5.1, 5.2, 7.1, 7.2, 10.1, 10.2).</p> <p>In addition to the subject matter knowledge, several of these courses also use excel extensively in-class and in assessments (PLO 4 and 5.2). The ability to use Excel as a tool to apply core knowledge is a key skill in preparing students for the workplace. The use of Excel is assessed in these courses through tests and exams that are completed on Excel. This knowledge is drawn together and applied to case discussions in classes and in exams. (PLO 1.2, 2.2, 2.3, 3, 4, 5.2, 7.2, 10.1, 10.2).</p>
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		<p>specifically addressed in MGT270 and is woven into the pedagogy of other courses through the use of Excel in several required courses and the use of data analytic tools in upper level application and interpretation courses (PLO 5.1, 5.2).</p> <p>A knowledge of communication methods is also embedded throughout the program in many of the courses listed above (PLO 10.1, 10.2).</p>	
<p>3. Application of Knowledge: Students will be able to frame relevant questions for further inquiry within or beyond the core field(s) of study. They will be able to identify and apply the appropriate tools with which they can address such questions effectively.</p>	<p>PLO 1.2; 2.2; 2.3; 3; 4; 5.2; 6.1, 6.2; 8.1, 8.2 and 9</p>	<p>The program has been designed such that students first develop in-depth knowledge of the core material and methodologies in each subdiscipline within Accounting, Finance, and Management, and then in the upper-level courses this knowledge is applied in several case-based courses. (PLO 1.2, 2.2, 2.3, 3, 4, 5.2, 6.1, 6.2, 8.1, 8.2, 9).</p> <p>For example, in Financial Accounting students learn the technical topics in MGT120, MGT220, MGT225 and MGT326; In Managerial Accounting students similarly learn the technical knowledge in MGT223 and MGT323; In Auditing this occurs in MGT321, MGT421 and MGT422; In Tax this occurs in MGT423 and MGT429; and in Finance this occurs in MGT231, MGT232 and MGT330. The upper year integrative case-based courses then apply this knowledge to solve real-world management, finance, and accounting problems through the use of cases</p>	<p>The application of knowledge is assessed via case-based discussions in class, and case-based assessments in term tests, assignments, and presentations throughout the program, and in particular in upper year courses. Many courses have participation marks, which provides a platform for assessing students' ability to apply knowledge through discussions and problems in class. (PLO 1.2, 2.2, 2.3, 3, 4, 5.2, 6.1, 6.2, 8.1, 8.2, 9)</p>

	<p>and assignments in MGT325, MGT420, MGT428 and MGT437. (PLO 1.2, 3, 4, 5.2, 6.1, 8.2, 9).</p> <p>In addition, in MGT321 and MGT421, which introduce and advance the topic of auditing, students apply their knowledge from intermediate accounting and finance courses such as MGT220, MGT223, MGT225, MGT231 and MGT232. MGT321, MGT323, and MGT326. In auditing one is ultimately performing an audit of accounting, finance, and tax information, and thus auditing by its nature is an application-based discipline.</p> <p>Students will also apply knowledge from the fields of management, accounting, and finance to analyze and evaluate financial assets (PLO 4) using techniques from quantitative courses (MAT135 and MAT136 or equivalent, ECO220, MGT231, MGT232, MGT270, MGT330), financial analysis (MGT324, MGT325, MGT336), financial modelling (MGT325) and risk assessment (MGT232 and MGT330).</p> <p>Students are exposed to an ethical framework for business decision-making, as well as Environmental, Social and Governance (ESG) reporting in their managerial accounting (MGT223, MGT323) and auditing courses (MGT321, MGT421) as well as their strategy and governance course (MGT437). The case-based courses (MGT325, MGT420,</p>	
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		MGT428) provide further opportunities to think about ethical issues in the context of business decision-making (PLO 8.1, 8.2).	
4. Communication Skills Students will be able to effectively communicate and critically evaluate information, arguments, and analyses, using a range of modes of communication.	PLO 3; 10.1, 10.2	<p>The program has been designed to intentionally develop students' communication skills. Students are required to take MGT300 which is a presentation skills course specifically developed for management students.</p> <p>In addition to this course, throughout the program courses develop communication skills through activities such as class participation marks, group projects, video presentation assignments, in-class presentations, and exams where students are required to write a memorandum format for their answer. These skills are integrated in many ways throughout several courses in the program. (PLO 3, 10.1, 10.2)</p>	<p>In MGT300, students will be introduced to effective communication techniques and develop skills through impromptu speeches, group presentations and debates. (PLO 10.1, 10.2).</p> <p>In MGT321, MGT325 and MGT393, students will critically evaluate information and prepare appropriate financial statements and memorandums for the relevant party in each of their assignments which will be done in accordance with the relevant framework. (PLO 3, 10.1)</p> <p>In upper year courses such as MGT420H5, MGT421H5, MGT422H5 MGT428H5, MGT437H5 students will demonstrate their presentation skills through group assignments and presentations as well as the preparation of audit memorandums in MGT421H5 and MGT422H5 specifically. (PLO 3, 10.1)</p>

			<p>Within writing assignments, students are assessed on the presentation, readability and layout of their solution, which is in the format of a memorandum.</p> <p>In MGT428 students deliver a group presentation each week which is critiqued by the class, and guided by the instructor. In MGT231 and MGT232 students do a group video assignment where they assess and evaluate a real-world finance topic.</p> <p>The development of written and oral communication skills is emphasized in all upper year courses and is typically evaluated through written case analyses and presentations to peers and industry leaders. (PLO 3, 10.1, 10.2)</p>
5. Awareness of Limits of Knowledge Students will acknowledge and appreciate the limits of their own knowledge. They will also gain an awareness of the uncertainty, ambiguity, and limits of our	PLO 1.1, 1.2, 2.1, 2.2, 2.3, 3, 7.1, 7.2	Developing an awareness of the limits of knowledge and subjectivity in assessing problems is critical to being an effective business manager. Through the study of the various strands of finance, accounting and management knowledge, and the application of this knowledge to business contexts, students will learn the limits of their knowledge and be exposed to different approaches to solving problems. (PLO 1.1, 1.2, 2.1, 2.2, 2.3, 3, 7.1, 7.2)	Classroom assessments that foster Awareness of Limits of Knowledge and the skills to recognize and address these limits include the case-based assessments in MGT325 and MGT420, which, as suggested in the course titles (Critical Thinking, Assessment and Decision-making I and II) develop students' critical thinking skills, and help them to understand the boundaries of their

<p>collective knowledge and how these might influence analyses and interpretations.</p>		<p>Case based learning, by its nature, exposes students to uncertainty and the possibility of different perspectives and approaches to solving a business challenge. The extensive use of case-based learning in the program helps students hone and develop this awareness, and how to deal with uncertainty and ambiguity.</p>	<p>knowledge in terms of what they know and what they would like to know to address the problem before them. (PLO 1.1, 1.2, 2.1, 2.2, 2.3, 3, 7.1, 7.2)</p> <p>In MGT300 students develop awareness of the limits of their knowledge through journaling and self-reflection. (PLO 3)</p>
<p>6. Autonomy and Professional Capacity: Students will acquire the skills, knowledge, and critical problem solving they need to become informed, ethical, inclusive, independent, and creative thinkers and decision-makers; gain an awareness and appreciation that knowledge and its applications are influenced by and contribute to society as a whole; and lay the foundation for learning as a life-long endeavour.</p>	<p>PLO 1.2, 2.1, 2.2, 2.3, 3, 5.2, 6.1, 6.2, 8.1, 8.2, 9, 10.1, 10.2</p>	<p>In MGM101 students are introduced concept of ethical business practices as well as given an opportunity to demonstrate their autonomy through a peer evaluation as part of a group assignment. The notion of ethical business practices is further reinforced in upper year courses through assignments. (PLO 9)</p> <p>The accounting component of the program develops students' professionalism in thinking, communication and approach to problem solving. The memoranda that students prepare for their capstone case courses MGT325 and MGT420 and in MGT393 require a professional communication approach, as do the presentations that students do in MGT428. Critical thinking and autonomy are developed in MGT325 and MGT420, as this is an explicit objective of these courses. (PLO 1.2, 3, 5.2, 6.1, 6.2, 8.1, 8.2, 9, 10.1, 10.2)</p>	<p>Assessments of Autonomy and Professional Capacity include assignments requiring students to do independent research in the library. Assignments include concluding and expressing an opinion on a business valuation, transaction, or decision. (PLO 1.2, 2.2, 2.3, 3, 5.2, 6.1, 6.2, 8.1, 8.2, 9, 10.1, 10.2)</p> <p>The auditing, case-based and strategy and governance courses include tests, exams, and assignments which present students with business problems, and they will be required to write up and submit their proposed solutions to these problems. (PLO 1.2, 3, 8.2, 9, 10.1, 10.2).</p>

	<p>Ethical thinking is a cornerstone of the CPA and CFA® designations. Students are exposed to Canadian Law in MGT393. Within the auditing courses MGT321 and MGT421, an ethical approach is required, as does the strategy and governance course, MGT437. Many of the cases in MGT325, MGT420 and MGT428 will include an ethical dilemma or an assessment of issues like conflicts of interest and independent thinking. Inclusivity and the place of business within society is addressed in MGT428 through cases and a collaborative component with the Office for Indigenous Initiatives. (PLO 1.2, 3, 5.2, 6.1, 6.2, 8.2, 9, 10.1, 10.2)</p> <p>More generally across the program students are responsible for completing individual and group assignments timeously, and for communicating with the instructor if they require clarification. In group projects they are also required to collaborate with peers, and in many cases provide peer evaluations. Several courses also include a self-evaluation and reflection component.</p>	
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Program Mode of Delivery

The proposed Specialist in Accounting and Finance (BBA) will have an in-person mode of delivery. Courses offered in the program will be delivered in-person, with very rare exceptions. In-person delivery complements current course structures and allows students to engage with Professors more directly and provides opportunities for immediate feedback. In-person learning also supports the facilitation of discussion and case-based learning that will be used to support student learning. Peer-to-peer interactions, which are common in this program, can be performed most effectively in person. In-person program mode of delivery is also consistent with how other programs in the UTM Department of Management are delivered resulting in a stable experience for the student. Although the primary mode of delivery will be in-person, some exposure to online learning is also aligned with the Departmental objectives. For example, students may watch short video recordings prior to attending an in-person class as part of a flipped classroom pedagogy.

Experiential Learning

In September 2025, all current UTMM Specialist programs will participate in the UTM Co-op Internship Program (UTMCIP) administered by the Experiential Education Unit (EEU), Office of the Vice-Principal, Academic and Dean at UTM. Students will complete their Program of Study, mandatory Work-Readiness modules, followed by a 12- or 16-month paid, full-time academically related work experience.¹⁵ Following approval of this new Specialist in Accounting and Finance (BBA), UTMM will propose the addition of the UTMCIP stream.

¹⁵ <https://www.utm.utoronto.ca/experience/utm-co-op-internship-program>

8 Assessment

- a) Articulate and comment on the appropriateness of the methods for assessing student achievement of the program-level learning outcomes and degree level expectations.
- b) Articulate and comment on the appropriateness of the plans to monitor and assess:
 1. The overall quality of the program
 2. Whether the program is achieving in practice its proposed objectives
 3. Whether its students are achieving the program-level learning outcomes
 4. How the resulting information will be documented and subsequently used to inform continuous program improvement.

Teaching methods include lectures, group work, discussion-based learning, case-based learning, simulations and flipped classrooms where appropriate. Through a combination of term tests, final exams, simulation activities, and individual and group written and video assignments, students demonstrate acquisition of key learnings in accounting and finance. Assessments remain consistent with the Accounting and Finance program structure. Introductory courses deliver student assessments that focus on basic concepts and skills with entry-level complexity. Upper year assessments focus on developing and reinforcing learnings while expanding complexity. Upper year assessments also assess proficiency or mastery of degree and program level outcomes. By following this structure, assessments appropriately measure degree level performance.

Through introductory courses like MGM101H5, MGT120H5, ECO101H5 & ECO102H5 and MAT135H5 and MAT136H5 or equivalent students focus on basic concepts and skills with entry-level complexity. Assessments include tests, quizzes, final exams, individual assignments using Excel and data analytics models, and simulations. In MGM101H5 students complete a simulation assignment whereby they work in groups to make effective business decisions about the strategy, growth, and operations of a company. Here students build foundational critical thinking and analytical skills which are developed throughout the program in upper year courses such as MGT437H5.

In upper year courses, student learning is developed and reinforced by strengthening existing knowledge acquired in introductory level courses. Focus is on enhancing knowledge of methodologies in accounting, finance and management and applying those during assessments. Through assessments such as case simulations, tests, individual assignments and group research projects, students expand knowledge of written and verbal communication, critical thinking, and analytical skills. For example, in MGT330H5 students must complete a portfolio selection project in groups. Students develop and implement an investment strategy, execution of trades, and evaluation of performance. Students are assessed on their ability to implement the investment strategy, the quality of the analysis, and the description of their strategy in the written

report. This assessment provides a real-world application of the foundational knowledge and skills of investments developed in MGT231H5 and MGT232H5.

In upper year courses, students also demonstrate proficiency in areas of accounting, finance and management through critical thinking and application. For example, in MGT325H5, MGT420H5 and MGT428H5, students integrate technical and practical knowledge obtained throughout the program and apply this knowledge through case-based learning. These courses present complex business problems encountered in the real world. Students employ a cross-functional approach to solve business problems where an understanding of finance, financial reporting, managerial accounting, audit, risk management, performance measurement, assurance, taxation, information technology, data analytics, strategy, governance, and organizational effectiveness are used. MGT324H5 and MGT336H5 provides an opportunity for students to explore and apply the intersection of accounting and finance in the valuation and analysis of equity securities.

Quality Assurance for the proposed program will be managed through the Curriculum committee of the Department using the following methods

- CPA and CFA® require an annual review to ensure alignment with competencies (CPA) and domains and sub domains (CFA®) are met. The Curriculum Committee evaluates the Specialist in Accounting (BCom) and Specialist in Finance (BCom) yearly based on these commitments. This process will be applied to the Specialist in Accounting and Finance (BBA) as well.
- Course evaluations are reviewed semesterly to assess the quality of the courses that make up the program. Opportunities for improvement are addressed. Concerning feedback is also discussed with relevant course instructors or Faculty.
- Staff and faculty also meet regularly to discuss curriculum-related items. Items such as program and course changes, new initiatives, student and faculty feedback and industry changes are discussed. The Department also participates in the Social Science Undergraduate Curriculum Committee Meeting at UTM. Curriculum changes are also proposed and discussed. Feedback is received by various stakeholders on the campus for curriculum related proposals and changes.
- Accounting faculty regularly attend conferences that focus on the Accounting profession. In particular, attendance and participation in the annual Canadian Academic Accounting Association (CAAA) and American Accounting Association (AAA) conferences provide insights into industry trends, program objectives and quality standards
- MGT325H5 Critical Thinking, Analysis and Decision Making I and MGT420H5 Critical Thinking, Analysis and Decision Making II function as capstone courses in the Specialist in Accounting and Finance (BBA). These courses will serve as a benchmark for assessing whether the program is achieving its proposed objectives and program level-learning outcomes.

- The Department completes an annual survey of in-program and graduating students. Feedback regarding programming is considered and implemented if applicable. The UTMM occasionally reaches out to Alumni to solicit feedback on programming. Thoughts on what they thought was particularly valuable about the program they took and what suggestions they might have for improvements are reflected on and influence the direction and evolution of all programs.
- The Academic Advisor and Curriculum Support actively documents curriculum related changes and challenges. Changes are reported on annually.

9 Consultation

Describe consultation with internal (faculty, students, cognate units, etc., as appropriate) and external stakeholders (alumni, community or professional organizations, etc., as appropriate).

At UTM

The opportunity for students to specialize in both accounting and finance was identified as a gap in our programming by a wide variety of faculty members in the department several years ago. As the Specialist in Accounting and Finance (BBA) proposal has been developed over the past number of years, several faculty members from both accounting and finance disciplines have been involved in developing Program Learning Outcomes and reviewing drafts of the proposal. Faculty members were consulted broadly about the program, and the proposal was presented at departmental meetings as the initiative was developed. There has been strong broad support for the program.

The Master of Management & Professional Accounting (MMPA) program, and the Institution for Management & Innovation (IMI) were both consulted and provided constructive feedback that has been implemented throughout the creation of this proposal. The MMPA program supported the program as an alternative for students who were looking for an accounting and finance combination rather than an accounting and economics, or finance and economics combination. Similar to the existing Specialist in Accounting (BCom), the proposed Specialist in Accounting and Finance (BBA) would allow for a seamless transition for students into the MMPA program. IMI is similarly supportive of the program. IMI added that in addition to the proposed Specialist in Accounting and Finance (BBA) being a natural feeder for the MMPA program, it would also provide an alternative for students who were interested in the MAccFin offered by UTSC (see below).

The Economics Department at UTM was consulted and provided constructive feedback that has been implemented throughout the creation of this proposal, including the introduction of

ECO220Y5 (a course in focusing on statistics) as a required course for all BBA students. The reduction in Economics courses is replaced by required core finance courses and finance electives for students in the proposed Specialist in Accounting and Finance (BBA). The Economics Department recognizes that there is a cohort of students for whom this is a preferred program structure.

Students in the UTMM were also consulted and results can be found in Section 4.

At the Wider University of Toronto

The proposal was shared with the Dean's offices at UTSC and FAS, and the Dean of the Joseph L. Rotman School of Management. It was discussed at the November 2024 Tri-campus Deans meeting, and reviewed by the Department of Political Science and the Department of Management at UTSC, and the Department of Computer Science, Department of Economics, Rotman Commerce, , Munk School of Global Affairs & Public Policy, Centre for Industrial Relations & Human Resources, Department of Mathematics, Department of Statistical Science, and the Centre for Entrepreneurship at FAS.

Feedback provided by Rotman Commerce and the Rotman School of Management were reviewed and incorporated into the final proposal. Rotman Commerce concurred this program would address the need for professionals looking for an undergraduate option that would allow them to combine the Accounting and Finance specializations. The Rotman School of Management commented that this program addresses the evolving industry and provides a comprehensive skill set for students. The inclusion of preparatory components for both CPA and CFA designations is seen as a forward-thinking approach that can make graduates versatile and competitive in the job market.

The Rotman School of Management and Rotman Commerce encouraged UTMM to remain abreast of any changes related to the CPA. UTMM will be engaging in an annual process to ensure our program aligns to CPAs competencies, this will be particularly important in the near term as CPA is undergoing changes. Several Faculty regularly consult with the CPA on curriculum related initiatives and any new approaches to the professional exam. UTMM Faculty are prepared to respond to any future changes implemented by CPA.

The Rotman School of Management shared concerns about diluting the unique value propositions of existing programs within the University of Toronto ecosystem by blending accounting and finance in a single specialist program and stressed the importance of a program that complements rather than converges with other offerings at the University. UTMM believes there is still a need for the existing Accounting Specialization (BCom) and Finance Specialization (BCom) as these programs significantly integrate economics in their programs.

The accounting and economics, and the finance and economics dual focuses have their own qualities and attractions, which are distinct from the proposed program.

Concerns were also raised about the course load, flexibility and breadth of the program. The Specialist in Accounting and Finance (BBA) is a highly structured program; however, the current Specialist in Accounting (BCom) and Specialist in Finance (BCom) are also highly structured and are still the top performing programs offered by UTMM. Due to prerequisites and the number of economics courses in the existing Specialist in Accounting (BCom) and Specialist in Finance (BCom), there are current challenges to combining accounting and finance through elective choices within the BCom programs. In the proposed program, students will still have flexibility to select preferred courses through degree and finance electives and alternative programs are available for students wishing to pursue a more flexible program option. Table 5: DLEs, Program Learning Outcomes and Requirement Alignment describes how breadth is achieved through the program.

Rotman Commerce and the Rotman School of Management both shared concerns about the decrease in the number of students pursuing an accounting degree. The Rotman School of Management shared diminishing interest in accounting roles in the GTA is due to low compensation. Rotman Commerce addressed this concern in their comments where they said they viewed this program as a useful alternative to address this issue by providing students with an alternative that would better position them for the workforce. Accounting jobs provide valuable skills in gaining an understanding of how businesses operating financially. The combining of accounting and finance will widen the career opportunities for students beyond only accounting roles.

The University of Toronto Scarborough's (UTSC) Department of Management expressed support for this proposal. The University of Toronto Scarborough (UTSC) was consulted about their Master of Accounting and Finance (MAccFin) and their Combined Degree Programs (CDP). Their constructive feedback has been implemented in the creation of this proposal. Whilst there is some overlap conceptually between the proposed Specialist in Accounting and Finance (BBA) and UTSC's CDPs, the Specialist in Accounting and Finance (BBA) is an undergraduate only program. The CDP is a combined degree that only UTSC students can apply to. Students completing the Specialist in Accounting and Finance (BBA) will meet the undergraduate degree requirements needed to apply to the MAccFin at UTSC. Other factors such as geographical location, commute and career aspirations after graduation have been considered in assessing the demand at the undergraduate level.

Students graduating from the BBA in Accounting and Finance program would therefore have three alternatives at U of T to continue their studies for the CPA designation. They could enrol in

the UTM MMPA, the UTSC MAccFin, or in the Rotman Graduate Diploma in Professional Accounting.

Industry was also consulted, and results can be found in Section 4.

10 Resources

10.1 Faculty

Please fill out the table below, ensuring that all columns are completed for each identified faculty member. In a separate appendix provide all CVs of all faculty in the table.

Table 6: Faculty Complement (please list alphabetically)

Tenure Stream: Full					
Name	Unit of Primary Budgetary Appt and %	Unit of Other Budgetary Appt and % (if applicable)	Graduate Unit and Graduate Faculty Membership Status (e.g., Associate/ Full privileges)	Commitment to Other Programs (Please list other programs in which the person routinely teaches/ supervises.)	Nature of Contribution to This Program (Course instructor [CI], thesis supervision [TS], clinical or practice supervisor [C/PS]. Please list the courses each member will teach.)
Lisa Kramer	Department of Management, UTM 100%		Graduate Department of Management - Full privilege	Specialist in Finance (BCom) Rotman PhD in Finance	CI MGT430H5 Behavioural Finance Academic area: Behavioural finance, neuroeconomics, investments, market seasonality, human decisions, mood, and emotions.
Andreas Park	Department of Management, UTM 100%		Graduate Department of Management - Full privilege	Specialist in Finance (BCom) PhD in Finance (Rotman)	CI MGT444H5 FinTech, Blockchain, & Decentralized Finance

Name	Unit of Primary Budgetary Appt and %	Unit of Other Budgetary Appt and % (if applicable)	Graduate Unit and Graduate Faculty Membership Status (e.g., Associate/Full privileges)	Commitment to Other Programs (Please list other programs in which the person routinely teaches/ supervises.)	Nature of Contribution to This Program (Course instructor [CI], thesis supervision [TS], clinical or practice supervisor [C/PS]. Please list the courses each member will teach.)
				MFRM (Master of Financial Risk Management) MFIN (Master of Finance)	MGT435H5 Financial Market Trading Academic area: Market Microstructure (theory and empirics), FinTech, blockchain technology and decentralized finance. G0, G3.
Mihkel Tombak	Department of Management, UTM 100%		Graduate Department of Management - Full privilege	Specialist in Finance (BCom) Rotman PhD in Strategic Management	CI MGT434H5 Mergers and Acquisitions Academic area: Industrial organization, economics of technological innovation, health

Name	Unit of Primary Budgetary Appt and %	Unit of Other Budgetary Appt and % (if applicable)	Graduate Unit and Graduate Faculty Membership Status (e.g., Associate/ Full privileges)	Commitment to Other Programs (Please list other programs in which the person routinely teaches/ supervises.)	Nature of Contribution to This Program (Course instructor [CI], thesis supervision [TS], clinical or practice supervisor [C/PS]. Please list the courses each member will teach.)
					economics and competition policy.
Dushyantkumar Vyas	Department of Management, UTM 100%		Graduate Department of Management - Full privilege	Specialist in Finance (BCom) Rotman PhD in Accounting MMPA	CI MGT442H5 Financial Distress & Insolvency Academic area: Accounting for financial institutions, accounting issues pertaining to the recent financial crisis, private company accounting, information intermediaries, and international issues in finance and accounting.
Tenure Stream: Associate					

Name	Unit of Primary Budgetary Appt and %	Unit of Other Budgetary Appt and % (if applicable)	Graduate Unit and Graduate Faculty Membership Status (e.g., Associate/ Full privileges)	Commitment to Other Programs (Please list other programs in which the person routinely teaches/ supervises.)	Nature of Contribution to This Program (Course instructor [CI], thesis supervision [TS], clinical or practice supervisor [C/PS]. Please list the courses each member will teach.)
Feng Chen	Department of Management, UTM 100%		Graduate Department of Management - Full privilege	Specialist in Accounting (BCom)	CI MGT270H5 Data Analytics for Management Academic area: Corporate disclosure and financial reporting, auditing, corporate governance, and international accounting.
Ningyuan Chen	Department of Management, UTM 51%	Institute for Management and Innovation, UTM 49%	Graduate Department of Management - Full privilege	Rotman PhD in Operations Management & Statistics, MBiotech Specialist in Accounting (BCom)	CI MGT201H5 Coding for Business Academic area: Revenue management and dynamic pricing,

Name	Unit of Primary Budgetary Appt and %	Unit of Other Budgetary Appt and % (if applicable)	Graduate Unit and Graduate Faculty Membership Status (e.g., Associate/Full privileges)	Commitment to Other Programs (Please list other programs in which the person routinely teaches/ supervises.)	Nature of Contribution to This Program (Course instructor [CI], thesis supervision [TS], clinical or practice supervisor [C/PS]. Please list the courses each member will teach.)
				Specialist in Finance (BCom) Specialist in Commerce (BCom) Specialist in Marketing (BCom)	networks, and statistics.
Jacob Hirsh	Department of Management, UTM 100%		Graduate Department of Management - Full privilege	Rotman PhD in Organizational Behaviour & Human Resources Management, IMI Business Minor Specialist in Human Resource Management (BBA) Specialist in Commerce (BCom)	CI MGT260H5 Managing Human Potential Academic area: Understanding the role of personality processes in the workplace as they relate to creativity, self-regulation,

Name	Unit of Primary Budgetary Appt and %	Unit of Other Budgetary Appt and % (if applicable)	Graduate Unit and Graduate Faculty Membership Status (e.g., Associate/Full privileges)	Commitment to Other Programs (Please list other programs in which the person routinely teaches/ supervises.)	Nature of Contribution to This Program (Course instructor [CI], thesis supervision [TS], clinical or practice supervisor [C/PS]. Please list the courses each member will teach.)
				Specialist in Management (BBA)	decision-making, and motivation.
Peter Landry	Department of Management, UTM 100%		Graduate Department of Management - Full privilege	Rotman PhD in Marketing Specialist in Finance (BCom) Specialist in Accounting (BCom) Specialist in Commerce (BCom) Specialist in Management (BBA) Specialist in Human Resource Management (BBA)	CI MGT252H5 Principles of Marketing Academic area: Effects of limited attention and perception on decision-making in a variety of market settings.

Name	Unit of Primary Budgetary Appt and %	Unit of Other Budgetary Appt and % (if applicable)	Graduate Unit and Graduate Faculty Membership Status (e.g., Associate/ Full privileges)	Commitment to Other Programs (Please list other programs in which the person routinely teaches/ supervises.)	Nature of Contribution to This Program (Course instructor [CI], thesis supervision [TS], clinical or practice supervisor [C/PS]. Please list the courses each member will teach.)
				Specialist in Marketing (BCom) Management Major (HBA) Commerce Major (HBA)	
Gabor Virag	Department of Management, UTM 51%	Institute of Communication, Culture, Information and Technology, UTM 49%	Graduate Department of Management - Full privilege	Specialist in Finance (BCom)	CI MGT431H5 Advanced Topics in Corporate Finance Academic area: Decentralized market interaction using the tools of auction theory and search theory.
Minlei Ye	Department of Management, UTM 100%		Graduate Department of	Rotman PhD in Accounting	CI

Name	Unit of Primary Budgetary Appt and %	Unit of Other Budgetary Appt and % (if applicable)	Graduate Unit and Graduate Faculty Membership Status (e.g., Associate/Full privileges)	Commitment to Other Programs (Please list other programs in which the person routinely teaches/ supervises.)	Nature of Contribution to This Program (Course instructor [CI], thesis supervision [TS], clinical or practice supervisor [C/PS]. Please list the courses each member will teach.)
			Management - Full privilege	Specialist in Finance (BCom) Specialist in Accounting (BCom) Specialist in Commerce (BCom) Specialist in Management (BBA) Specialist in Human Resource Management (BBA) Specialist in Marketing (BCom) Management Major (HBA)	MGT223H5 Management Accounting I Academic area: Economics of auditing, analytical and archival methods to study the impact of audit regulations and liabilities on audit quality, auditor independence, and audit market, as well as the economic factors that affect audit pricing.

Name	Unit of Primary Budgetary Appt and %	Unit of Other Budgetary Appt and % (if applicable)	Graduate Unit and Graduate Faculty Membership Status (e.g., Associate/ Full privileges)	Commitment to Other Programs (Please list other programs in which the person routinely teaches/ supervises.)	Nature of Contribution to This Program (Course instructor [CI], thesis supervision [TS], clinical or practice supervisor [C/PS]. Please list the courses each member will teach.)
				Commerce Major (HBA)	
Tenure Stream: Assistant					
El Hadi Caoui	Department of Management, UTM 100%		Graduate Department of Management - Associate	Specialist in Accounting (BCom) Specialist in Marketing (BCom)	CI MGT451H5 Business Strategy for the Digital Economy MGT437H5 Strategy and Governance Academic area: Applied problems in industrial organization, data analysis, innovation, technology adoption, antitrust policy, and auction/procurement.

Name	Unit of Primary Budgetary Appt and %	Unit of Other Budgetary Appt and % (if applicable)	Graduate Unit and Graduate Faculty Membership Status (e.g., Associate/ Full privileges)	Commitment to Other Programs (Please list other programs in which the person routinely teaches/ supervises.)	Nature of Contribution to This Program (Course instructor [CI], thesis supervision [TS], clinical or practice supervisor [C/PS]. Please list the courses each member will teach.)
Akash Chattopadhyay	Department of Management, UTM 51%	Institute for Management and Innovation, UTM 49%	Graduate Department of Management - Associate	Rotman PhD in Accounting Specialist in Accounting (BCom) Specialist in Finance (BCom)	CI MGT336H5 - Security Analysis Academic area: Financial reporting, empirical asset pricing, and corporate governance.
Daniel Goetz	Department of Management, UTM 100%		Graduate Department of Management - Associate	Rotman PhD in Marketing, MMI Specialist in Finance (BCom) Specialist in Accounting (BCom) Specialist in Commerce (BCom)	CI MGT252H5 Principles of Marketing Academic area: Marketing, Industrial organization and applied econometrics.

Name	Unit of Primary Budgetary Appt and %	Unit of Other Budgetary Appt and % (if applicable)	Graduate Unit and Graduate Faculty Membership Status (e.g., Associate/Full privileges)	Commitment to Other Programs (Please list other programs in which the person routinely teaches/ supervises.)	Nature of Contribution to This Program (Course instructor [CI], thesis supervision [TS], clinical or practice supervisor [C/PS]. Please list the courses each member will teach.)
				Specialist in Management (BBA) Specialist in Human Resource Management (BBA) Specialist in Marketing (BCom) Management Major (HBA) Commerce Major (HBA)	
Jody Grewal	Department of Management, UTM 51%	Institute for Management and Innovation, UTM 49%	Graduate Department of Management - Associate	Specialist in Accounting (BCom) Specialist in Commerce (BCom)	CI MGT223H5 Management Accounting I

Name	Unit of Primary Budgetary Appt and %	Unit of Other Budgetary Appt and % (if applicable)	Graduate Unit and Graduate Faculty Membership Status (e.g., Associate/Full privileges)	Commitment to Other Programs (Please list other programs in which the person routinely teaches/ supervises.)	Nature of Contribution to This Program (Course instructor [CI], thesis supervision [TS], clinical or practice supervisor [C/PS]. Please list the courses each member will teach.)
				Specialist in Marketing (BCom) Specialist in Finance (BCom) Specialist in Management (BBA) Specialist in Human Resource Management (BBA) Management Major (HBA) Commerce Major (HBA)	Academic area: Capital market effects and real effects of financial and sustainability information disclosed voluntarily and under mandatory reporting regimes.
Camille Hebert	Department of Management, UTM 100%		Graduate Department of Management - Associate	Specialist in Accounting (BCom) Specialist in Commerce (BCom)	CI MGT231H5 Business Finance I

Name	Unit of Primary Budgetary Appt and %	Unit of Other Budgetary Appt and % (if applicable)	Graduate Unit and Graduate Faculty Membership Status (e.g., Associate/Full privileges)	Commitment to Other Programs (Please list other programs in which the person routinely teaches/ supervises.)	Nature of Contribution to This Program (Course instructor [CI], thesis supervision [TS], clinical or practice supervisor [C/PS]. Please list the courses each member will teach.)
				Specialist in Marketing (BCom) Specialist in Finance (BCom) Specialist in Management (BBA) Specialist in Human Resource Management (BBA) Management Major (HBA) Commerce Major (HBA)	MGT495H5 Entrepreneurial Finance and Private Equity Academic area: Corporate finance, Entrepreneurial finance
Nora Pankratz	Department of Management, UTM 100%		Graduate Department of Management - Associate	Specialist in Accounting (BCom) Specialist in Commerce (BCom)	CI MGT232H5 Business Finance II

Name	Unit of Primary Budgetary Appt and %	Unit of Other Budgetary Appt and % (if applicable)	Graduate Unit and Graduate Faculty Membership Status (e.g., Associate/Full privileges)	Commitment to Other Programs (Please list other programs in which the person routinely teaches/ supervises.)	Nature of Contribution to This Program (Course instructor [CI], thesis supervision [TS], clinical or practice supervisor [C/PS]. Please list the courses each member will teach.)
				Specialist in Marketing (BCom) Specialist in Finance (BCom) Specialist in Management (BBA) Commerce Major (HBA)	Academic area: Corporate finance, investments and financial markets, sustainability
Andrew Steck	Department of Management, UTM 100%		Graduate Department of Management - Associate	MMI Specialist in Marketing (BCom) Specialist in Finance (BCom)	CI MGT373H5 Predictive Analytics Academic area: Industrial organization, energy economics, applied microeconomics.

Name	Unit of Primary Budgetary Appt and %	Unit of Other Budgetary Appt and % (if applicable)	Graduate Unit and Graduate Faculty Membership Status (e.g., Associate/Full privileges)	Commitment to Other Programs (Please list other programs in which the person routinely teaches/ supervises.)	Nature of Contribution to This Program (Course instructor [CI], thesis supervision [TS], clinical or practice supervisor [C/PS]. Please list the courses each member will teach.)
Teaching Stream: Full					
N/A					
Teaching Stream: Associate					
Rafael Chiuzi	Department of Management, UTM 51%	Institute for Management and Innovation, UTM 49%	None	MMI Specialist in Accounting (BCom) Specialist in Commerce (BCom) Specialist in Marketing (BCom) Specialist in Finance (BCom) Specialist in Management (BBA) Commerce Major (HBA)	CI MGT262H5 Psychology at Work Academic area: Organizational psychology, application of Psychological Contracts to leaders and teams.

Name	Unit of Primary Budgetary Appt and %	Unit of Other Budgetary Appt and % (if applicable)	Graduate Unit and Graduate Faculty Membership Status (e.g., Associate/Full privileges)	Commitment to Other Programs (Please list other programs in which the person routinely teaches/ supervises.)	Nature of Contribution to This Program (Course instructor [CI], thesis supervision [TS], clinical or practice supervisor [C/PS]. Please list the courses each member will teach.)
				Management Major (HBA)	
Abraham Iqbal	Department of Management, UTM 100%			BCom, CPA, GDip, and MMPA Specialist in Accounting (BCom)	CI MGT423H5 Canadian Income Taxation I MGT429H5 Canadian Income Taxation II Academic area: Taxation, management accounting, integrative decision making, education of professional accountants, collaborative learning.

Name	Unit of Primary Budgetary Appt and %	Unit of Other Budgetary Appt and % (if applicable)	Graduate Unit and Graduate Faculty Membership Status (e.g., Associate/Full privileges)	Commitment to Other Programs (Please list other programs in which the person routinely teaches/ supervises.)	Nature of Contribution to This Program (Course instructor [CI], thesis supervision [TS], clinical or practice supervisor [C/PS]. Please list the courses each member will teach.)
Tanya Kirsch	Department of Management, UTM 100%		Master of Management of Innovation (MMI) Specialist in Accounting (BCom) Specialist in Commerce (BCom) Specialist in Marketing (BCom) Specialist in Finance (BCom) Specialist in Management (BBA) Commerce Major (HBA)	CI MGT231H5 Business Finance I MGT232H5 Business Finance II MGT325H5 Critical Thinking, Analysis and Decision Making I Academic area: Finance, accounting.	

Name	Unit of Primary Budgetary Appt and %	Unit of Other Budgetary Appt and % (if applicable)	Graduate Unit and Graduate Faculty Membership Status (e.g., Associate/Full privileges)	Commitment to Other Programs (Please list other programs in which the person routinely teaches/ supervises.)	Nature of Contribution to This Program (Course instructor [CI], thesis supervision [TS], clinical or practice supervisor [C/PS]. Please list the courses each member will teach.)
				Management Major (HBA)	
Manfred Schneider	Department of Management, UTM 100%		Graduate Department of Management - Associate	MMPA Specialist in Accounting (BCom) Specialist in Commerce (BCom) Specialist in Marketing (BCom)	CI MGT321H5 Auditing MGT323H5 Managerial Accounting II MGT393H5 Legal Environment of Business I Academic area: Utilization of simulations in order to effectively train future accounting professionals and business leaders.

Name	Unit of Primary Budgetary Appt and %	Unit of Other Budgetary Appt and % (if applicable)	Graduate Unit and Graduate Faculty Membership Status (e.g., Associate/Full privileges)	Commitment to Other Programs (Please list other programs in which the person routinely teaches/ supervises.)	Nature of Contribution to This Program (Course instructor [CI], thesis supervision [TS], clinical or practice supervisor [C/PS]. Please list the courses each member will teach.)
Eckhard Schumann	Department of Management, UTM 100%			MMPA, MFAC Specialist in Accounting (BCom) Specialist in Commerce (BCom) Specialist in Marketing (BCom) Specialist in Finance (BCom) Specialist in Management (BBA) Commerce Major (HBA) Management Major (HBA)	CI MGT231H5 - Business Finance I MGT325H5 Critical Thinking, Analysis and Decision Making I MGT326H5 - Advanced Accounting MGT420H5 - Critical Thinking, Analysis and Decision Making MGT428H5 - Management Control

Name	Unit of Primary Budgetary Appt and %	Unit of Other Budgetary Appt and % (if applicable)	Graduate Unit and Graduate Faculty Membership Status (e.g., Associate/Full privileges)	Commitment to Other Programs (Please list other programs in which the person routinely teaches/ supervises.)	Nature of Contribution to This Program (Course instructor [CI], thesis supervision [TS], clinical or practice supervisor [C/PS]. Please list the courses each member will teach.)
Catherine Seguin	Department of Management, UTM 100%			Specialist in Accounting (BCom) Specialist in Commerce (BCom) Specialist in Marketing (BCom) Specialist in Finance (BCom) Specialist in Management (BBA) Specialist in Human Resource Management (BBA) Commerce Major (HBA)	CI MGT120H5 Financial Accounting I Academic area: Accounting, Experiential Learning and Internships.

Name	Unit of Primary Budgetary Appt and %	Unit of Other Budgetary Appt and % (if applicable)	Graduate Unit and Graduate Faculty Membership Status (e.g., Associate/Full privileges)	Commitment to Other Programs (Please list other programs in which the person routinely teaches/ supervises.)	Nature of Contribution to This Program (Course instructor [CI], thesis supervision [TS], clinical or practice supervisor [C/PS]. Please list the courses each member will teach.)
				Management Major (HBA)	
Otto Yung	Department of Management, UTM 51%	Institute for Management and Innovation, UTM 49%		MMI Specialist in Accounting (BCom) Specialist in Commerce (BCom) Specialist in Marketing (BCom) Specialist in Finance (BCom)	CI MGT201H5 Coding for Business MGT301H5 Coding and Data Management for Business Analytics MGT434H5 Mergers and Acquisitions MGT438H5 Futures and Options Markets MGT440H5 Fixed Income Markets

Name	Unit of Primary Budgetary Appt and %	Unit of Other Budgetary Appt and % (if applicable)	Graduate Unit and Graduate Faculty Membership Status (e.g., Associate/Full privileges)	Commitment to Other Programs (Please list other programs in which the person routinely teaches/ supervises.)	Nature of Contribution to This Program (Course instructor [CI], thesis supervision [TS], clinical or practice supervisor [C/PS]. Please list the courses each member will teach.)
					Academic area: Accounting, finance, corporate finance, operations, risk management, capital planning, mergers and acquisitions, and enterprise application software.
Teaching Stream: Assistant					
Heather Bone (started July 1, 2025)	Department of Management, UTM 100%			Specialist in Accounting (BCom) Specialist in Commerce (BCom) Specialist in Marketing (BCom) Specialist in Finance (BCom)	CI MGT201H5 Coding for Business MGT301H5 Coding and Data Management for Business Analytics Academic area; Business analytics,

Name	Unit of Primary Budgetary Appt and %	Unit of Other Budgetary Appt and % (if applicable)	Graduate Unit and Graduate Faculty Membership Status (e.g., Associate/ Full privileges)	Commitment to Other Programs (Please list other programs in which the person routinely teaches/ supervises.)	Nature of Contribution to This Program (Course instructor [CI], thesis supervision [TS], clinical or practice supervisor [C/PS]. Please list the courses each member will teach.)
				Specialist in Management (BBA) Specialist in Human Resource Management (BBA) Commerce Major (HBA)	coding, machine learning
Non-Tenure Stream (i.e., CLTA)					
David Swanston	Department of Management, UTM 100%			Specialist in Accounting (BCom) Specialist in Commerce (BCom) Specialist in Marketing (BCom) Specialist in Finance (BCom)	CI MGM101H5 Introduction to Management Functions Academic area: Management, examining concepts relevant to service operations.

Name	Unit of Primary Budgetary Appt and %	Unit of Other Budgetary Appt and % (if applicable)	Graduate Unit and Graduate Faculty Membership Status (e.g., Associate/Full privileges)	Commitment to Other Programs (Please list other programs in which the person routinely teaches/ supervises.)	Nature of Contribution to This Program (Course instructor [CI], thesis supervision [TS], clinical or practice supervisor [C/PS]. Please list the courses each member will teach.)
				Specialist in Management (BBA) Specialist in Human Resource Management (BBA) Commerce Major (HBA) Management Major (HBA)	
Jason Tome	Department of Management, UTM 100%			Specialist in Accounting (BCom) Specialist in Commerce (BCom) Specialist in Marketing (BCom) Specialist in Finance (BCom)	CI MGT232H5 Business Finance II MGT330H5 Investments MGT341H5 Financial Modelling

Name	Unit of Primary Budgetary Appt and %	Unit of Other Budgetary Appt and % (if applicable)	Graduate Unit and Graduate Faculty Membership Status (e.g., Associate/Full privileges)	Commitment to Other Programs (Please list other programs in which the person routinely teaches/ supervises.)	Nature of Contribution to This Program (Course instructor [CI], thesis supervision [TS], clinical or practice supervisor [C/PS]. Please list the courses each member will teach.)
				Specialist in Management (BBA) Specialist in Human Resource Management (BBA) Commerce Major (HBA) Management Major (HBA)	MGT232H5 Business Finance II Academic area: Finance.
Sessional Lecturer					
Kathy Falk (Sessional Lecturer-Long Term)	Department of Management, UTM			Specialist in Accounting (BCom)	CI MGT220H5 Intermediate Accounting I

Name	Unit of Primary Budgetary Appt and %	Unit of Other Budgetary Appt and % (if applicable)	Graduate Unit and Graduate Faculty Membership Status (e.g., Associate/ Full privileges)	Commitment to Other Programs (Please list other programs in which the person routinely teaches/ supervises.)	Nature of Contribution to This Program (Course instructor [CI], thesis supervision [TS], clinical or practice supervisor [C/PS]. Please list the courses each member will teach.)
					MGT323H5 Managerial Accounting II Academic area: Accounting.
Peter Thomas (Sessional Lecturer II)	Department of Management, UTM			Specialist in Accounting (BCom)	CI MGT225H5 Intermediate Accounting II MGT421H5 Advanced Audit & Assurance Academic area: Accounting.
Others (please specify, i.e., adjunct, status only, clinical faculty, visiting or other as per U of T definitions)					
N/A					

All New Programs

Given the program's planned/anticipated class sizes and cohorts (section 5) as well as its program level learning outcomes please discuss:

- a) Participation of a sufficient number and quality of core (i.e. appointed) faculty who are competent to teach and/or supervise in and achieve the goals of the program and foster the appropriate academic environment

The current UTMM faculty complement will teach most of the required courses for the Specialist in Accounting and Finance (BBA). There are a few courses that are taught by experienced Sessional lecturers including some sections of MGT120H5, MGT220H5, MGT225H5, MGT232H5 and MGT330H5. All courses taught by Sessional instructors are overseen by faculty. The main sections of the courses are led by faculty members from either the research stream or teaching stream, supplemented by experienced long-term sessional instructors. Faculty workload commitments will not increase or change because of the Specialist in Accounting and Finance (BBA). All courses that make up the Specialist in Accounting and Finance (BBA) are currently offered in existing programs offered by the UTMM. No new courses are required and at this time, no additional course sections will be added. Students who enroll in the Specialist in Accounting and Finance (BBA) will be absorbed in the current course sections. Faculty have capacity to support the proposed program based on their current workload.

In 2024-2025, UTMM conducted a search for a new Teaching Stream Faculty member that complements the existing Finance program. With the addition of Assistant Professor Heather Bone, UTMM will be able to further support the proposed Specialist in Accounting and Finance (BBA). Faculty resources will be sufficient if the program maintains its anticipated steady state.

Many of our current faculty possess cross-disciplinary expertise in Accounting and Finance. They have a commitment to the study of Accounting, Finance and Management through the understanding and analysis of how decisions and future decisions are made at the individual and business-level. Faculty who possess this cross-disciplinary expertise include Professors Akash Chattopadhyay, Feng Chen, Jody Grewal, Camille Hebert, Abraham Iqbal, Tanya Kirsch, Eckhard Schumann, Gabor Virag, Dushyant Vyas, Minlei Ye, and Otto Yung. These Professors have, and are currently, conducting research in the areas of accounting and finance described earlier in this proposal, or have worked in industry in areas representing the intersection of these fields.

Table 6, above, provides a detailed list of faculty committed to the Specialist in Accounting and Finance.

We do not expect the current level of TA support to change with the introduction of the proposed Specialist in Accounting and Finance (BBA) as the total number of students enrolling in a Commerce or Management program will not change. TA support will be monitored by UTMM and the Office of the Dean and reviewed regularly to address any concerns or anticipated changes. UTMM aims to ensure that all courses have sufficient TA support.

At this time no new courses are being proposed (subject to curriculum changes imposed by the Accounting and Finance professions). The number of sections in certain courses may change as demand changes with the introduction of new courses, which could impact TA resources depending on the specific course. At this time no change is expected.

- b) If applicable, discussion/explanation of the role and approximate percentage of adjunct and sessional faculty/limited term appointments used in the delivery of the program and the associated plans to ensure the sustainability of the program and quality of the student experience.

The current UTMM faculty complement will teach most of the required courses for the Specialist in Accounting and Finance (BBA). There are a few sections of courses that are taught by experienced Sessional lecturers who teach alongside existing faculty – this includes some sections of MGT120H5, MGT220H5, MGT225H5, MGT231H5 and MGT330H5. The main sections of the courses are led by faculty members from either the research stream or teaching stream, and the teaching is supplemented by experienced long-term sessional instructors. There are two 0.5 credit courses that are taught only by a sessional lecturer who is an SL3 – MGT326H5 and MGT421H5, making up 1.0 credits out of 13.5 MGT/MGM credits, (i.e. 7.4% of the program).

- c) If required, provision of supervision of experiential learning opportunities.

N/A

- d) Adequacy of the administrative unit's planned utilization of existing human, physical and financial resources, including implications for the impact on other existing programs at the University.

UTMM has two staff members who provide advising service to students, 1) an academic advisor and program officer and 2) an academic advisor & curriculum officer. The advisors regularly work in collaboration with stakeholders on campus to support student studies and well-being. The advisor collaborates with the Office of the Registrar, Accessibility Centre, Career Centre, International Education Centre, and the Health and Counseling Centre to ensure students are provided with comprehensive support. UTMM seeks guidance, consultation, and support from

Information & Instructional Technology (I&ITS). I&ITS are consulted on matters related to classroom support and lab specifications.

UTMM also has the Professional Development and Learning Centre (PDLC) that provides additional career, personal development, and non-academic program support for students.

We do not expect the need for any additional space. This includes information technology support and laboratory access. The students admitted into the Specialist in Accounting and Finance (BBA) will initially be admitted from the existing admissions pool of 360 (300 BCom and 60 BBA) total students that are admitted into the programs.

- e) Evidence that there are adequate resources to sustain the quality of scholarship and research activities produced by students, including library support, information technology support, and laboratory access.

We do not anticipate any other resource implications at this time unless advised by the Provost's Office.

The Specialist in Accounting and Finance (BBA) will be offered exclusively at the UTM campus through UTM-based courses. Therefore, there will be no interdivisional teaching implications. Please see the following appendices:

Appendix C: Library statement confirming the adequacy of library holdings and support for student learning. Faculty also seek advice and consultation from the UTM Library Instructional Technology Team. Faculty seek guidance related to Quercus support and how it can be used to enhance their courses.

Appendix D: UTM Student Services Statement provides an overview of the student support, services, and resources available to all registered students at UTM.

- f) If necessary, additional institutional or divisional resource commitments to support the program in step with its ongoing implementation.

No additional institutional or division resource commitments to support the program in step with its ongoing implementation will be required.

11 Quality and Other Indicators

- a) Evidence of the quality of the faculty (e.g., qualifications, funding, honours, awards, research, innovation and scholarly record; appropriateness of collective faculty expertise to contribute substantively to the program and commitment to student mentoring)
 - The quality of the scholarship of the faculty, and the degree to which that scholarship is brought to bear in teaching.
- b) Any other evidence that the program and faculty will ensure the intellectual quality of the student experience.
- c) Any additional indicators of quality identified by the division or academic unit
How the proposed program compares to the best in its field among international peer institutions.

The faculty's collective expertise at UTMM is appropriate due to their cross-disciplinary experience in the accounting and finance industries. The following faculty profiles indicate strong qualifications, professional and educational, in accounting and finance.

1. Akash Chattopadhyay, PhD in Business Administration
2. Feng Chen, PhD in Accounting
3. Jody Grewal, CPA, PhD in Business Administration (concentration in Accounting)
4. Dushyant Vyas, PhD in Accounting
5. Minlei Ye, CGA, CPA and PhD in Accounting
6. Tanya Kirsch, CA, CPA, CFA®
7. Abraham Iqbal, CA, CPA
8. Manfred Schneider, CA, CPA
9. Eckhard Schumann, CA, CPA
10. Catherine Seguin, CGA, CPA
11. Otto Yung, CMA, CPA, CFA®
12. Peter Thomas, CA, CPA (*Sessional Lecturer III)

In addition, the following faculty profiles indicate strong qualifications in finance and other management disciplines:

1. Ningyuan Chen – PhD in Industrial Engineering and Operations Research
2. Lisa Kramer Ph.D. Finance
3. Nora Pankratz – PhD in Finance
4. Camille Hebert PhD in Finance, MSc in Finance
5. Mihkel Tombak – PhD in Managerial Science and Applied Economics
6. Gabor Virag, PhD in Economics
7. Andreas Park – PhD in Economics
8. Peter Landry – PhD in Economics

9. El Hadi Caoui – PhD in Economics
10. Daniel Goetz – PhD in Economics
11. Andrew Steck – PhD in Economics
12. Heather Bone - PhD in Economics (expected November 2025)
13. Jacob Hirsh – PhD in Psychology
14. Rafael Chiuzzi – PhD in Social Work and Psychology
15. David Swanston – MBA
16. Jason Tome – MBA with Double Specialization in Finance and Strategic Business Valuation
17. Kathy Falk, CGA, CPA (*Sessional Lecturer I, Long-Term)

As discussed previously, Management Professors Akash Chattopadhyay, Feng Chen, Jody Grewal, Dushyant Vyas, and Minlei Ye's research intersects both finance and accounting fields. In addition, teaching faculty Professors Tanya Kirsch, Eckhard Schumann, Otto Yung and Abraham Iqbal teach courses and have a background that intersects both finance and accounting fields. They have also undertaken several projects on Scholarship of Teaching and Learning (SoTL). The faculty cross-disciplinary research in accounting and finance contribute to intellectual quality of the student experience. Many of the courses are already taught by these faculty members.

The following table highlights recent publications of faculty who will support the program.

Table 7: Faculty publications

Akash Chattopadhyay	Governance through Shame and Aspiration: Index Creation and Corporate Behavior, <i>Journal of Financial Economics</i> 135, no. 3 (2020): 704-724 (with Matthew Shaffer and Charles Wang)
	Expected Stock Returns Worldwide: A Log-Linear Present-Value Approach, <i>The Accounting Review</i> 97(2): 107-133 (with Matthew Lyle and Charles Wang) (2021)
Feng Chen	Chen, Feng, Qingyuan Li, and Li Xu. 2021. Universal Demand Laws and the Monitoring Demand for Accounting Conservatism. <i>Journal of Business Finance and Accounting</i> 48: 1246-1289.
	Wei, Chunyan, Shiyang Hu, and Feng Chen. 2020. Do Political Connection Disruptions Increase Labor Cost in a Government-Dominated Market? Evidence from Publicly-Listed Companies in China. <i>Journal of Corporate Finance</i> 62: 101554.
	Chen, Feng, Xiaolin Chen, Weiqiang Tan, and Lin Zheng. 2020. Religiosity and Cross-Country Differences in Trade Credit Use. <i>Accounting and Finance</i> 60 (S1): 909-941.
Jody Grewal	Grewal, J., Hauptmann, C. & Serafeim, G. 2021. Material Sustainability Information and Stock Price Informativeness. <i>Journal of Business Ethics</i> 171(3): 513-544.

	Grewal, J., Riedl, E., and G. Serafeim. 2019. Market Reaction to Mandatory Nonfinancial Reporting. <i>Management Science</i> 65(7): 3061-3084
Dushyant Vyas	<p>“Government Transparency and Firm Level Operational Efficiency.” With Ole-Kristian Hope and Shushu Jiang. <i>Journal of Business, Finance, and Accounting</i>, 1-26, 2021</p> <p>“Government Procurement and Financial Statements Certification: Evidence from Private Firms in Emerging Economies.” With Shushu Jiang and Ole-Kristian Hope. <i>Journal of International Business Studies</i> 52:718-745, 2021</p> <p>“Have SFAS 166 and 167 improved the Accounting for Securitizations.” With Gordon Richardson, Minkwan Ahn, Zahn Bozanic, Sam Bonsall, and Yiwei Dou. <i>Journal of Business, Finance, and Accounting</i> 47(7-8): 665-691</p> <p>“Similarity in Restrictiveness of Bond Covenants.” with Gus De Franco, Florin Vasvari and Regina Wittenberg-Moerman. <i>European Accounting Review</i> 29(4): 665-691.</p> <p>“The Implications of Banks’ Credit Risk Modeling for Their Loan Loss Provision Timeliness and Loan Origination Procyclicality.” with Gauri Bhat and Stephen G. Ryan. <i>Management Science</i> 65(5), 2019.</p>
Minlei Ye	Gu, T, D. A. Simunic, M. T. Stein, M. Ye, and P. Zhang. 2020. The market for audit services: The role of market power. <i>The Journal of International Accounting Research</i> 19 (3): 3-8.

Tenure Stream Faculty

Professor Chattopadhyay studies equity valuation and corporate governance, with a focus on international contexts. He has industry experience as an equity analyst, combining his knowledge of accounting and finance. Chattopadhyay teaches an elective course in Security Analysis where student combine accounting information and data analytics in valuing investment securities.

Professor Chen’s research focuses on auditing, corporate disclosure, corporate governance, and financial reporting - areas that see an intersection between accounting and finance. Chen’s research addresses how financial reporting affects the investment efficiency of private firms and how information disclosure affects the dividend signaling effectiveness for ADR firms. These areas focus on how an accounting issues can affect a corporate finance issue. Chen’s recent work discusses how CEOs from an accounting background deal with corporate R&D and innovation activities. Chen teaches a course on financial statement analysis and equity valuation.

Professor Grewal’s research examines the capital market effects and real effects (i.e., changes in behavior through investment and use of resources) of financial and sustainability information

disclosed voluntarily and under mandatory reporting regimes. Grewal has long had an interest in the intersection of accounting and finance and teaches an introductory course in managerial accounting.

Professor Vyas's research focuses on accounting for financial institutions, accounting issues pertaining to the recent financial crisis, private company accounting, information intermediaries, and international issues in finance and accounting. Vyas's speaking engagements include events focusing on financial reporting by banks during and in the aftermath of the financial crisis. Vyas has created an elective course on Financial Distress and Insolvency that includes the use of financial statements and market-based models to diagnose financial distress and explores the area of investing in distressed assets.

Professor Ye's research analyzes how auditing can improve financial reporting. Ye's research addresses how audit committee independence affects audit quality and financial reporting quality and how promoting whistleblowing affects financial reporting quality. Ye also has an interest in the impact of financial reporting quality on firm valuation. She has created an elective course that focuses on financial accounting and enterprise valuation.

Teaching Stream faculty:

Professor Iqbal's teaching focuses on Taxation and Personal Finance. He is a CPA with industry experience and has taught on CPA courses and seminars. His SoTL interest is in engaging students through understanding the real-world applications of accounting and finance knowledge.

Professor Kirsch's teaching portfolio includes both accounting and finance courses. Kirsch is a CPA and CFA® with industry experience and was a member of the CPA Canada Board of Examiners in the Finance role. She is interested in the intersection of finance and accounting and teaches courses in corporate finance, accounting cases and financial statement analysis. Her SoTL interest is in incorporating learning skills into the classroom and the dynamics around group collaboration.

Professor Schumann's teaching portfolio includes introduction to corporate finance and intermediate and advanced accounting courses as well as integrative case courses. Schumann is a CPA with industry experience. His SoTL interest is in group-based projects, collaborative assessments, and joint-teaching.

Professor Yung's teaching portfolio includes finance, coding, and data analytics courses. He is a CPA and CFA® and has industry experience. Yung teaches finance elective courses as well as

coding and data analytics courses. His SoTL interest is in the use of data to support business decisions.

Appendix A: Courses

The University of Toronto Mississauga Department of Management (MGM/MGT) courses that count for program credit.

Course Code	Course Title	Existing or New
MGM101H5	Introduction to Management Functions	Existing
MGT120H5	Introduction to Financial Accounting	Existing
MGT201H5	Coding for Business	Existing
MGT220H5	Intermediate Accounting I	Existing
MGT223H5	Managerial Accounting I	Existing
MGT225H5	Intermediate Accounting II	Existing
MGT231H5	Business Finance I	Existing
MGT232H5	Business Finance II	Existing
MGT252H5	Principles of Marketing	Existing
MGT260H5	Managing Human Potential	Existing
MGT262H5	Psychology of Work	Existing
MGT270H5	Data Analytics for Management	Existing
MGT300H5	Presentation Skills for Management	Existing
MGT301H5	Coding and Data Management for Business Analytics	Existing
MGT321H5	Audit & Assurance	Existing
MGT323H5	Managerial Accounting II	Existing
MGT324H5	Equity Valuation and Analysis	Existing
MGT325H5	Critical Thinking, Analysis and Decision Making I	Existing
MGT326H5	Advanced Accounting	Existing
MGT330H5	Investments	Existing
MGT336H5	Business Valuation	Existing
MGT341H5	Financial Modeling and Data Analytics	Existing
MGT373H5	Predictive Analytics	Existing
MGT393H5	Legal Environment of Business I	Existing
MGT420H5	Critical Thinking, Analysis and Decision Making II	Existing
MGT421H5	Advanced Audit & Assurance	Existing
MGT422H5	Advanced IT Audit and Data Analytics	Existing
MGT423H5	Canadian Income Taxation I	Existing
MGT428H5	Management Control	Existing
MGT429H5	Canadian Income Taxation II	Existing
MGT430H5	Behavioural Finance	Existing
MGT431H5	Advanced Topics in Corporate Finance	Existing

MGT434H5	Merges and Acquisitions	Existing
MGT435H5	Financial Marketing Trading	Existing
MGT437H5	Strategy and Governance	Existing
MGT438H5	Futures and Options Markets	Existing
MGT440H5	Fixed Income Markets	Existing
MGT442H5	Financial Distress and Insolvency	Existing
MGT443H5	Quantitative Finance	Existing
MGT444H5	FinTech, Blockchain, & Decentralized Finance	Existing
MGT495H5	Entrepreneurial Finance and Private Equity	Existing
ECO101H5	Principles of Microeconomics	Existing
ECO102H5	Principles of Macroeconomics	Existing
ECO220Y5	Introduction to Data Analysis and Applied Econometrics	Existing
MAT135H5 and MAT136H5	MAT135H5 Differential Calculus and MAT136H5 Integral Calculus or equivalent.	Existing
MAT135H5	Differential calculus	Existing
MAT136H5	Integral Calculus	Existing

Course Descriptions

MGM101H5 Introduction to Management Functions

This course shows how the principal management disciplines provide analytical tools for understanding organizations and their management, how the disciplines inter-relate and how they underpin the activities of organizations.

Exclusions: MGTA05H3 or MGTA01H3 and MGTA02H3 or RSM100Y1 or MGT100H1

Distribution Requirement: Social Science

Total Instructional Hours: 24L

MGT120H5 Introduction to Financial Accounting

Introduction to the theory and concepts of financial accounting. Students learn how to construct and interpret financial statements. Topics include an introductory understanding of accounting and the context within which accounting occurs.

Exclusions: MGM221H5 or MGAB01H3 and MGAB02H3 or RSM219H1

Distribution Requirement: Social Science

Total Instructional Hours: 24L/20T

MGT201H5 Coding for Business

Targeted to business students with little or no programming experience, the course provides an understanding of the role computation has in solving business problems and to help students be able to write small programs to accomplish practical tasks in the business world.

Exclusions: CSC108H5 or CSC108H1

Distribution Requirement: Social Science

Total Instructional Hours: 36P

MGT220H5 Intermediate Accounting I

Expands the analysis of financial accounting beyond MGT120H5. Cases are used to develop critical thinking and communication skills. Topics include accounting's conceptual framework, analysis of business and financial statements, accounting for assets, and valuation of bonds.

Prerequisites: At least a "C" in MGT120H5

Exclusions: RSM220H1 or MGAB02H3

Distribution Requirement: Social Science

Total Instructional Hours: 24L/12T

MGT223H5 Managerial Accounting I

Covers conceptual and analytical foundations of cost accounting and uses of accounting by management. Cost concepts for product costing and decision making provide an understanding of the uses of accounting information by management. Costing and control concepts are analyzed to equip students with tools for establishing costing systems and to make decisions.

Prerequisites: At least a "C" in MGT120H5

Exclusions: RSM222H1 or MGAB03H3 or MGM222H5

Distribution Requirement: Social Science

Total Instructional Hours: 24L/24T

MGT225H5 Intermediate Accounting II

Expands the analysis of financial accounting beyond MGT220H5. Technical topics include liabilities, shareholders' equity, complex financial instruments, accounting for leases, measuring and reporting pensions and earnings per share. The emphasis is on analysis and developing judgment.

Prerequisites: MGT220H5

Exclusions: RSM221H1 or MGAC01H3 or RSM320H1 or MGAC02H3 or MGT224H5 or MG T322H5

Distribution Requirement: Social Science

Total Instructional Hours: 24L/12T

MGT231H5 Business Finance I

This course analyzes the financial investment decision-making process of individuals and firms. It provides an introduction to present-value techniques, capital budgeting decision-rules, the problem of investment under uncertainty, and portfolio theory.

Exclusions: MGT338H5 or CCT321H5 or ECO358H5 or ECO358H1 or RSM332H1 or MGFB10H3

Distribution Requirement: Social Science

Total Instructional Hours: 24L/12T

MGT232H5 Business Finance II

This course extends material learned in MGT231H5, which is a prerequisite. Topics include the concept of efficiency of financial markets, the optimal financing decisions of firms, and the characteristics of debt, equity and other financial instruments such as options.

Prerequisites: MGT231H5

Exclusions: MGT339H5 or CCT321H5 or ECO359H5 or RSM333H1 or MGFC10H3

Distribution Requirement: Social Science

Total Instructional Hours: 24L/12T

MGT252H5 Principles of Marketing

An introduction to the basic concepts of market definition, consumer behaviour, and the principal marketing functions: product line development, pricing, distribution, promotion, salesforce management, advertising, research, and planning.

Exclusions: CCT322H5 or MGM252H5 or RSM250H1 or MGIA01H3

Distribution Requirement: Social Science

Total Instructional Hours: 24L

MGT260H5 Managing Human Potential

Human resource management is studied from the perspective of the manager/practitioner. The course focuses on current theory and practices in the major functions of human resource management. Class exercises and projects are used to provide students with some practical HR experience.

Exclusions: MGIB12H3 or MGT460H5 or RSM361H1

Distribution Requirement: Social Science

Total Instructional Hours: 24L

MGT262H5 Psychology of Work

Theoretical ideas and practical applications concerning individual and group behaviour in organizations. We explore relevant problems confronting management: motivation, influence, communication, supervision, decision-making, and work force diversity.

Exclusions: CCT324H5 or ERI260H5 or IRE260H1 or MGM300H5 or MGIB02H3 or PSY332H1 or RSM260H1 or WDW260H1

Distribution Requirement: Social Science

Total Instructional Hours: 24L

MGT270H5 Data Analytics for Management

Students will be introduced to a variety of techniques for analyzing data for the purposes of decision and control. Topics covered include mathematical modelling, decision analysis and operations management.

Prerequisites: MGM101H5 and (MGM102H5 or MGT120H5)

Corequisites: MGT218H5 or STA218H5 or ECO220Y5 or ECO227Y5 or (STA250H1 and ECO256H5) or (STA256H5 and STA258H5) or (STA256H5 and STA260H5)

Exclusions: MGM200H5 or MGOC10H3 or MGM301H5

Distribution Requirement: Social Science

Total Instructional Hours: 24L/12P

MGT300H5 Presentation Skills for Management

The ability to verbally communicate effectively is an important skill in both business and life. Through various avenues such as impromptu speeches, group presentations and debates, students will work on improving their communication and networking skills as well as reflect on opportunities for further improvement via journaling and self-reflection.

Prerequisites: MGM101H5

Exclusions: MGT200H5

Distribution Requirement: Social Science

Total Instructional Hours: 24L

MGT301H5 Coding and Data Management for Business Analytics

Targeted to business students with some programming experience, the course provides the foundation to take more advanced courses in The University of Toronto Mississauga Department of Management that requires programming and database knowledge. Topics in this accelerated course will include data structures, algorithms, analytics (i.e. descriptive, predictive, and prescriptive) and structured query language. Students will be expected to integrate concepts from statistics as well.

Prerequisites: MGT201H5

Distribution Requirement: Social Science

Total Instructional Hours: 24L/12P

MGT321H5 Audit & Assurance

A study of the concepts and theory underlying audit practice. Students are introduced to the CICA Handbook recommendations and guidelines for assurance. Practical examples are used to help students develop skills in exercising professional judgment.

Prerequisites: MGT224H5 or MGT225H5

Exclusions: RSM323H1

Distribution Requirement: Social Science

Total Instructional Hours: 24L

MGT323H5 Managerial Accounting II

Introduction to the different contexts in which costs need to be determined for goods sold internally, externally, domestically, and internationally. Other topics include appropriate cost structures for centralized, decentralized, and matrix forms of organizations and costs for long-term capital projects. Cases are used to promote understanding of the theories.

Prerequisites: MGT223H5 and ECO220Y5 or ECO227Y5 or (STA256H5 and STA258H5) or (STA256H5 and STA260H5)

Exclusions: RSM322H1 or MGAC03H3

Distribution Requirement: Social Science

Total Instructional Hours: 24L

MGT324H5 Equity Valuation and Analysis

This course will provide a framework for analyzing a firm's past performance, estimating its future performance, and valuing its equity. You will understand how to interpret financial statements, analyze cash flows, make judgments about earnings quality and uncover hidden assets and liabilities. It helps you become a sophisticated user of financial accounting data.

Prerequisites: MGT220H5 and MGT231H5

Exclusions: MGM320H5

Distribution Requirement: Social Science

Total Instructional Hours: 24L

Mode of Delivery: In Class

MGT325H5 Critical Thinking, Analysis and Decision Making I

This course introduces students to integration of different areas of studies, stressing the pervasive competencies and critical thinking skills required from business school graduates, future professional accountants and advisors. This course focuses on developing students' decision-making and written communication skills.

Prerequisites: MGT220H5 and MGT223H5 and (MGT224H5 or MGT225H5) and MGT231H5

Corequisites: MGT321H5 and MGT322H5* and MGT323H5 *Students who have completed MGT224H5 are required to enrol in MGT322H5 as corequisite or prerequisite. Students who have completed MGT225H5 do not require MGT322H5 as corequisite or prerequisite.

Distribution Requirement: Social Science

Total Instructional Hours: 36L

Mode of Delivery: In Class

MGT326H5 Advanced Accounting

The emphasis in this course is on accounting issues and practices relating to long-term investments, consolidations, foreign transactions and foreign investments. International accounting issues are also introduced. Assigned material includes cases to ensure that the user impact of accounting choices is appreciated.

Prerequisites: MGT322H5 or MGT225H5

Exclusions: MGT326H5 and RSM321H1

Distribution Requirement: Social Science

Total Instructional Hours: 36L

MGT330H5 Investments

Security analysis and portfolio management. Emphasis is placed on an analysis of bonds and common stocks.

Prerequisites: MGT231H5 and MGT232H5 as prerequisite or co-requisite

Exclusions: RSM330H1 or MGFD10H3

Distribution Requirement: Social Science

Total Instructional Hours: 24L

MGT336H5 Business Valuation

This is a rigorous course on valuing securities, primarily equities, targeted at students interested in careers involving the analysis of financial statements. We will discuss how managerial discretion and accounting rules influence financial statements and how to analyze financial information to reveal a firm's true performance accurately. We will discuss the mechanics of forecasting and how to become adept at it. We will discuss the intricacies of different valuation models and understand the nuances that link them. Learning will be through lectures, case analyses, in-class exercises, and homework assignments. Almost all classes will involve an Excel-based activity, case discussion, and real-time data. At the end of the course, students can expect to gain significant expertise in all facets of valuation.

Prerequisites MGT220H5 and MGT231H5

Exclusions MGM320H5 and MGT324H5

Distribution Requirement Social Science

Total Instructional Hours 24L/12T

MGT341H5 Financial Modelling and Data Analytics

This course studies applications in corporate finance, investments and risk management. Finance lab software tools will be used to work through problems on topics such as Capital Budgeting and Valuation, Portfolio Analysis, Firm Valuation, Valuing Securities and Risk Management.

Prerequisites: [MGT231H5](#) and [MGT232H5](#)

Exclusions: [MGT441H5](#)

Recommended Preparation: [MGT330H5](#)

Distribution Requirement: Social Science

Total Instructional Hours: 36P

Mode of Delivery: In Class

MGT373H5 Predictive Analytics

Delve into machine learning and its technical applications, obtain a conceptual understanding of prediction problems and algorithms, learn to interpret results using statistical software, and complete a challenging prediction project using real data that will put your knowledge to the test.

This course will introduce students to a diverse collection of big data and machine learning techniques. These techniques are often aimed at identifying and quantifying various structures in data to answer business problems and provide managerial insights.

Prerequisites: MGT201H5 and [ECO220Y5 or MGT218H5 or STA218H5 or (1.0 credit from STA256H5 or STA258H5 or STA260H5)]

Exclusions: MGT311H5 (Winter 2021 or Winter 2022) or MGT417H5 (Winter 2021 or Winter 2022 or Winter 2023)

Distribution Requirement: Social Science

Total Instructional Hours: 24L

MGT393H5 Legal Environment of Business I

An introduction for commerce students to the Canadian legal system focusing on business entities, the structure of the Canadian court system, the various elements of contract law and the law of negligence.

Exclusions: [MGM290H5](#) or [MGSC30H3](#) or [RSM225H1](#) or [MGM390H5](#)

Distribution Requirement: Social Science

Total Instructional Hours: 24L

MGT420H5 Critical Thinking, Analysis and Decision Making II

This is a capstone case course stressing the pervasive competencies and critical thinking skills required from business school graduates, future professional accountants and advisors. This course provides students with an opportunity to integrate the technical and practical knowledge obtained in the prerequisite and other University courses and to apply this knowledge to case type situations. Because of the integrative nature and content of the course, the course will be directed towards students who have completed most of their required courses and who are seeking an accounting designation.

Prerequisites: [MGT321H5](#) and ([MGT322H5](#) or [MGT225H5](#))

and [MGT323H5](#) and [MGT325H5](#) and [MGT423H5](#). Open only to 4th year Commerce students.

Corequisites: Highly Recommended: MGT421H5 and MGT422H5 and
(MGT326H5 or MGT426H5) and MGT429H5

Exclusions: RSM426H1 or MGAD70H3

Distribution Requirement: Social Science

Total Instructional Hours: 36L

Mode of Delivery: In Class

MGT421H5 Advanced Audit & Assurance

The course focuses on the reasoning and evidence theory underlying audit decision making. Coverage includes professional judgement, statistical auditing, assurance engagements, and public sector auditing.

Prerequisites: MGT321H5

Exclusions: RSM423H1

Distribution Requirement: Social Science

Total Instructional Hours: 24L

Mode of Delivery: In Class

MGT422H5 Advanced IT Audit and Data Analytics

This course is an extension of the study of areas covered in the introductory audit course and will include the application of risk and materiality to more advanced topic areas with a focus on digitized information. Other topics include special reports, future-oriented financial information and prospectuses. The course will incorporate the use of data analytics in auditing and will explore how to analyze financial data in order to assist in audit engagements.

Prerequisites: MGT321H5

Exclusions: RSM427H1

Distribution Requirement: Social Science

Total Instructional Hours: 24L/12T

Mode of Delivery: In Class

MGT423H5 Canadian Income Taxation I

This is the first of two courses in federal income tax law. It is designed to give the student a basic understanding of the Income Tax Act and its administration. This is achieved by applying the law to practical problems and cases. Topics covered include administration of the tax system, employment income, business and property income, capital gains, other income and deductions, computation of taxable income and taxes payable for individuals. The GST/HST implications, where relevant, will also be discussed. The two course sequence (MGT423H5 and MGT429H5) have been designed to provide participants with coverage of the tax content required by the professional accounting bodies.

Prerequisites: MGT220H5 and MGT231H5 and (MGT393H5 or MGM390H5)

Exclusions: MGAC50H3 or RSM324H1

Distribution Requirement: Social Science

Total Instructional Hours: 24L/12T

Mode of Delivery: In Class

MGT428H5 Management Control

Management control includes all the processes and systems, many accounting-based, by which key managers allegedly ensure that resources are acquired and used effectively and efficiently in the accomplishment of an organization's goals. The case method is used to provide an understanding of the issues and environment of management control.

Prerequisites: MGT323H5

Exclusions: MGAD40H3 or RSM422H1

Distribution Requirement: Social Science

Total Instructional Hours: 24L

Mode of Delivery: In Class

MGT429H5 Canadian Income Taxation II

This is the second of two courses in federal income tax law. It is designed to give the student an understanding of more complex issues of Canadian Income Tax law and tax planning. This is achieved through a combination of lectures and the application of the law to practical problems and case settings. Topics include computation of corporate taxes, integration, corporate reorganizations, surplus distributions, partnerships and trusts.

Prerequisites: MGT423H5

Exclusions: MGAC60H3 or RSM424H1

Distribution Requirement: Social Science

Total Instructional Hours: 24L/12T

Mode of Delivery: In Class

MGT430H5 Behavioural Finance

This interdisciplinary course considers the ways in which human psychology influences financial decision making. Topics may include prospect theory, overconfidence, mental accounting, emotions, and neurofinance.

Prerequisites: MGT231H5 and MGT232H5

Exclusions: MGFD40H3

Distribution Requirement: Social Science

Total Instructional Hours: 24L

Mode of Delivery: In Class/Online

MGT431H5 Advanced Topics in Corporate Finance

Application and development of the ideas in MGT338H5, MGT339H5 to corporate finance problems such as initial public offerings and project evaluation.

Prerequisites: MGT231H5 and MGT232H5

Exclusions: RSM433H1

Distribution Requirement: Social Science

Total Instructional Hours: 24L

Mode of Delivery: In Class

MGT434H5 Mergers and Acquisitions

The main focus is to develop a solid understanding of the valuation of mergers and acquisitions from the perspective of a variety of stakeholders including: acquiring and target firm management, directors, and shareholders; financiers; consumers, and; competition regulators and policymakers. Themes to be explored include M&A and corporate strategy, motivations for M&A, corporate restructuring and divestitures, financing of M&A activity, dealing with competition authorities, and M&A 'waves' over the past century.

Prerequisite: MGT231H5 and MGT232H5

Exclusions: MGFD60H3 or RSM433H1

Distribution Requirement: Social Science

Total Instructional Hours: 24L

Mode of Delivery: In Class

MGT435H5 Financial Market Trading

This LKC FLC-lab-based course will provide a hands-on introduction to the functioning of security markets and the trading of financial instruments. Students will learn how the market prices financial securities, how to use finance theory to develop trading strategies, and how to identify and manage risks of trading strategies. Cases will cover various securities, such as fixed income securities, equities, futures and options. Students will further learn how to deal with various kinds of risks, such as liquidity risk, market risk, downside risk, crash risk, and credit risk.

Prerequisites: MGT330H5 and MGT231H5 and MGT232H5

Exclusions: MGFD60H3 or RSM434H1

Distribution Requirement: Social Science

Total Instructional Hours: 36P

Mode of Delivery: In Class

MGT437H5 Strategy and Governance

This course covers concepts in strategic management and focuses on the role of corporate governance in formulating, implementing and monitoring a firm's strategic objectives. Although the course will cover economic foundations of strategy, market, industry and competitive analysis, the main focus will be on the internal operations of an organization. Corporate governance will be examined in the broad sense of the term and will include an overview of country-level legal environment, regulatory agencies, stock market, and the firm's board of

directors. The objective of the course is to enhance students' understanding the operating tensions facing firms and the means of addressing such tensions through country-level and firm-level corporate governance systems.

Prerequisites: (MGT322H5 or MGT225H5) and MGT231H5

Distribution Requirement: Social Science

Total Instructional Hours: 24L

Mode of Delivery: In Class

MGT438H5 Futures and Options Markets

Analysis of derivative instruments such as futures contracts, put and call options and swaps. Emphasis is placed on the valuation of these instruments as a foundation for valuing complex securities.

Prerequisites: a minimum of 63% in both MGT231H5 and MGT232H5

Exclusions: MGFC30H3 or RSM435H1

Recommended Preparation: MGT330H5

Distribution Requirement: Social Science

Total Instructional Hours: 24L/12T

Mode of Delivery: In Class

MGT440H5 Fixed Income Markets

This is a capital markets course that describes important fixed income securities and markets. It will emphasize traditional bond and term structure concepts as well as current events and/or securities affecting the functioning of these markets.

Prerequisites: MGT231H5 and MGT232H5

Distribution Requirement: Social Science

Total Instructional Hours: 24L

Mode of Delivery: In Class

MGT442H5 Financial Distress and Insolvency

Traditional business courses often deal with financially healthy firms. However, failure is an inevitable reality for many businesses. The problems currently being witnessed by the retail sector are a case in point. According to official Canadian government statistics, 3580 businesses filed for insolvency in 2018 alone, with more than a quarter of these businesses being from Ontario. This course aims to study the reasons why some firms find themselves in financial distress, alternative courses of action (including legal options) in response to financial distress, and the role of various stakeholders in the process.

Prerequisites: MGT231H5 and 0.5 credit in MGT/MGM at the 300/400 level

Exclusions: MGT411H5 Special Topics in Management: Financial Distress and Insolvency (Fall 2018 and Fall 2019)

Distribution Requirement: Social Science

Total Instructional Hours: 24L

Mode of Delivery: In Class

MGT495H5 Entrepreneurial Finance and Venture Capital

This course is designed to introduce students to the challenges and pitfalls of financing new enterprises. We can think of entrepreneurial financing decisions in terms of a life cycle. The cycle begins with identifying opportunities and refining the business plan, moves to marshaling resources to take advantage of these opportunities and executing the business plan, and ends with harvesting the venture's success.

Prerequisites: MGT231H5 and MGT232H5

Exclusions: RSM439H1

Distribution Requirement: Social Science

Total Instructional Hours: 24L

Mode of Delivery: In Class

ECO101H5 Principles of Microeconomics

An introduction to the basic concepts and techniques of microeconomic theory, including: price determination through supply and demand, market failure, microeconomic theories of households and firms, and market structure.

Exclusions: ECO100Y5 or ECO101H1 or ECO100Y1 or ECO105Y1 or MGEA01H3 or MGEA02H3

Distribution Requirement: Social Science

Total Instructional Hours: 24L/12T

Mode of Delivery: In Class

ECO102H5 Principles of Macroeconomics

An introduction to the basic concepts and techniques of macroeconomic theory, including: the determination and measurement of national income, money and banking, monetary and fiscal policy in closed and open economies.

Prerequisites: ECO101H5 or ECO101H1

Exclusions: ECO100Y5 or ECO102H1 or ECO100Y1 or ECO105Y1 or MGEA05H3 or MGEA06H3

Distribution Requirement: Social Science

Total Instructional Hours: 24L/12T

Mode of Delivery: In Class

ECO220Y5 Introduction to Data Analysis and Applied Econometrics

An introduction to the use of statistical analysis, including such topics as elementary probability theory, sampling distributions, tests of hypotheses, estimation; analysis of variance and regression analysis. Emphasis is placed on applications in economics and business problems.

Prerequisites: [(ECO101H5 (63%) and ECO102H5 (63%)) or ECO100Y5 (63%)] and [MAT133Y5 (63%) or (MAT135H5 and MAT136H5) or MAT135Y5 or MAT137Y5]

Exclusions: ECO220Y1 or BIO360H5 or BIO361H5 or (MAT123H1 and MAT124H1) or (PSY201H5 and PSY202H5) or (1.0 credit

from STA218H5 or STA220H5 or STA221H5 or STA256H5 or STA258H5 or STA260H5)

Distribution Requirement: Social Science

Total Instructional Hours: 48L/24P

Mode of Delivery: In Class

MGT443H5 Quantitative Finance

This course represents a hands-on introduction to modern quantitative finance and risk-management models. The course will enable students to build computer algorithms tailored to financial problems. Emphasis is placed on high-frequency trading data, portfolio optimization and factor models for security pricing, machine learning and prediction, risk quantification and management, and option pricing algorithms.

Prerequisites: ECO220Y5 or STA256H5

Exclusions: MGT412H5 Special Topics in Management: Computational Finance (Winter 2020 & Winter 2021)

Recommended Preparation: STA258H5 and MGT201H5 and MGT330H5

Distribution Requirement: Social Science

Total Instructional Hours: 24L

Mode of Delivery: In Class

MGT444H5 FinTech, Blockchain, & Decentralized Finance

This course provides students with a solid understanding of the technologies, tools, and applications that will transform and define the financial industry over the next decade. Students will study the technological and economic mechanisms that make blockchain work, the services it hosts, how it disrupts the financial industry, the risks, how a decentralized protocol can be governed and regulated, and what problems Decentralized Finance (DeFi) solves. Students will also learn about smart contracts, types of tokens and their uses, digital money, oracles, stablecoins, DeFi-lending and DeFi-trading, crypto-regulation, and central-bank-issued digital currencies. This course is geared to Commerce and Management students and does not require engineering or computer science knowledge.

Exclusions: MGT411H5 (Fall 2020 or Fall 2021 or Fall 2022) or MGT415H5 (Fall 2017 or Fall 2018 or Fall 2020)

Distribution Requirement: Social Science

Total Instructional Hours: 24L

Mode of Delivery: In Class

MAT133Y5 Calculus and Linear Algebra for Commerce

Mathematics of finance, matrices and linear equations. Review of differential calculus; applications. Integration and fundamental theorem; applications. Introduction to partial differentiation; applications. NOTE: This course cannot be used as the calculus prerequisite for any 200-level MAT or STA course, except in combination with MAT233H5.

Prerequisites: Minimum 70% in Grade 12 Advanced Functions (MHF4U). Highly Recommended: Minimum 70% in Grade 12 Calculus and Vectors (MCV4U).

Exclusions: MAT132H5 or MAT134H5 or MAT135H5 or MAT136H5 or MAT134Y5 or MAT135Y5 or MAT137Y5 or MAT157Y5 or MAT133Y1 or MAT135Y1 or MAT135H1 or MAT136H1 or MAT137Y1 or MAY157Y1 or MATA30H3 or MATA31H3 or MATA32H3 or MATA33H3 or MATA35H3 or MATA36H3 or MATA37H3

Enrolment Limits: This course cannot be used for the specialist or major programs in Mathematics, Statistics or Computer Science, except in combination with MAT233H5. Restricted to students admitted into Management or Commerce.

Distribution Requirement: Science

Total Instructional Hours: 80L/24T

Mode of Delivery: In Class

MAT135H5 Differential Calculus

Review of functions and their graphs, trigonometry, exponentials and logarithms. Limits and continuity of functions of a single variable. Derivatives and differentiation techniques. Applications of differentiation, including extreme values, related rates and optimization. A wide range of applications from the sciences will be discussed.

Prerequisites: Minimum 70% in Grade 12 Advanced Functions (MHF4U)

Exclusions MAT132H5 or MAT133Y5 or MAT137Y5 or MAT137H5 or MAT157Y5 or MAT157H5 or MAT133Y1 or MAT135H1 or MAT137Y1 or MAT157Y1 or MATA29H3 or MATA30H3 or MATA31H3 or MATA32H3

Recommended Preparation Highly Recommended: Minimum 70% in Grade 12 Calculus and Vectors (MCV4U)

Distribution Requirement: Science

Total Instructional Hours: 40L/12T

Mode of Delivery: In Class Hybrid

MAT136H5 Integral Calculus

Continuation of MAT135H5. Antiderivatives and indefinite integrals in one variable, definite integrals and the fundamental theorem of calculus. Integration techniques and applications of integration. Infinite sequences, series and convergence tests. Power series, Taylor and Maclaurin series. A wide range of applications from the sciences will be discussed.

Prerequisites: MAT132H5 or MAT135H5 or MAT137H5 or MAT157H5 or MAT135H1 or MATA29H3 or MATA30H3 or MATA31H3

Exclusions: MAT133Y5 or MAT134H5 or MAT137Y5 or MAT139H5 or MAT157Y5 or MAT159H5 or MAT133Y1 or MAT136H1 or MAT137Y1 or MAT157Y1 or MATA33H3 or MATA35H3 or MATA36H3 or MATA37H3

Distribution Requirement Science

Total Instructional Hours :40L/12T

Mode of Delivery: In Class Hybrid

Appendix B: Student Course Sequence

First Year	
Fall Semester	Winter Semester
Degree Elective (Humanities)	Degree Elective (Humanities)
Degree Elective	Degree Elective
MGM101H5 – Introduction to Management Functions	MGT120H5 – Introduction to Financial Accounting
ECO101H5 – Principles of Microeconomics	ECO102H5 – Principles of Macroeconomics
MAT135H5 Differential Calculus and MAT135H5 and MAT136H5 Integral Calculus or equivalent	
Second Year	
Fall Semester	Winter Semester
MGT220H5 – Intermediate Accounting I	MGT225H5 – Intermediate Accounting II
MGT231H5 – Business Finance I	MGT232H5 – Business Finance II
MGT223H5 – Managerial Accounting I	MGT270H5 – Data Analytics for Management
ECO220Y5 – Introduction to Data Analysis and Applied Econometrics	
MGT252H5 – Principles of Marketing or MGT260H5 – Managing Human Potential or MGT262H5 – Psychology at Work (elective) or MGT201H5 – Coding for Business or MGT301H5 Coding and Data Management for Business Analytics	Degree Elective
Third Year	
Fall Semester	Winter Semester
MGT300H5 – Presentation Skills for Management	MGT325H5 – Critical Thinking, Analysis & Decision Making I
MGT323H5 – Managerial Accounting II	MGT393H5 – Legal Environment of Business I
MGT330H5 - Investments	MGT324H5 – Equity Valuation and Analysis or MGT336H5 – Business Valuation
MGT321H5 – Audit & Assurance	Finance Elective
MGT326H5 – Advanced Accounting	Degree Elective
Fourth Year	
Fall Semester	Winter Semester
MGT423H5 – Canadian Income Taxation I	MGT429H5 – Canadian Income Taxation II
MGT421H5 – Advanced Audit & Assurance	MGT420H5 – Critical Thinking, Analysis & Decision Making II
Finance Elective	MGT422H5 – Advanced IT Audit and Data Analytics
MGT437H5 – Strategy and Governance	Finance Elective
MGT428H5 – Management Control	Degree Elective

Appendix C: Library Statement

**University of Toronto Libraries Report for
Accounting and Finance Program, Bachelor of Business Administration, Department of
Management, University of Toronto Mississauga, December 2024**

Context: The University of Toronto Library (UTL) system is the largest academic library in Canada and is currently ranked third among academic research libraries in North America.¹⁶ The UTL has an annual acquisition budget of \$42.4 million. Its research and special collections comprise over 12.8 million print volumes, 5.6 million microforms, and rich collections of manuscripts, films, and cartographic materials. The system provides access to more than 3.5 million electronic books, 200,000+ journals, and a rich array of online primary source materials.¹⁷ Numerous, wide-ranging collections, facilities and staff expertise reflect the breadth of research and instructional programs at the University and attract unique donations of books and manuscripts from around the world, which in turn draw scholars for research and graduate work.

Major North American Research Libraries					
	2018-2019	2019-2020	2020-2021	2021-2022	2022-2023
ARL RANK	UNIVERSITY	UNIVERSITY	UNIVERSITY	UNIVERSITY	UNIVERSITY
1	Harvard	Harvard	Harvard	Harvard	Harvard
2	Yale	Yale	Yale	Yale	Yale
3	Columbia	Toronto (3 rd)			
4	Toronto (4 th)	Columbia	Michigan	Michigan	Michigan
5	Michigan	Michigan	Columbia	Columbia	New York

Top 5 Canadian Universities in the ARL Ranking of Major North American Research Libraries				
2018- 2019	2019-2020	2020-2021	2021-2022	2022-2023
RANK/UNIVERSITY	RANK/UNIVERSITY	RANK/UNIVERSITY	RANK/UNIVERSITY	RANK/UNIVERSITY
4/Toronto	3/Toronto	3/Toronto	3/Toronto	3/Toronto
30/Alberta	39/Alberta	29/British Columbia	24/British Columbia	35/British Columbia
40/British Columbia	40/British Columbia	39/Alberta	39/McGill	41/McGill
47/McGill	51/McGill	42/McGill	42/Alberta	49/Alberta
62/Ottawa	75/Calgary	70/Calgary	58/Ottawa	71/York

Space and Access Services: The UTL's 40 libraries are divided into four administrative groups: Central, Departmental/local, Campus (UTM & UTSC) and Federated and Affiliated College Libraries. The UTL provides a variety of individual and group study spaces for students. Study space and computer facilities are normally available twenty-four hours, five days per week at one location, Robarts Library, with additional extended hours during study and exam periods at both UTSC and UTM. The University of Mississauga (UTM) Library study space and library computer facilities are available 7 days a week and extended hours (twenty-four hours, five days a week) are in effect during study and exam periods. Students within the UTM Department of Management also benefit from the UTM Library's Finance

¹⁶ As per Association of Research Libraries Statistics.

¹⁷ Figures as of January 2023

Learning Centre which is situated within the Innovation Complex and provides a staffed environment with specialized software relevant to their programs. Web-based services and electronic materials are accessible at all times from campus or remote locations.

Equity, Diversity and Inclusion (EDI): EDI is a high priority at UTL. UTL has developed an [EDI Statement](#), an [Anti-Racism Statement](#) and a [Collections Diversity Plan](#). These statements are supported by a concrete [action plan](#), which UTL is committed to achieving. UTL is prioritizing staff diversity, staff cultural competencies and awareness of systemic biases, building and improving relationships with Indigenous and other underrepresented communities, incorporating the principles of the Accessibility for Ontarians with Disabilities Act in its services, and working with the University's Equity Offices to remove barriers in support of our community members who seek to fulfill their academic, research, and employment goals. The UTM Library is an active partner in the P.A.S.S. Program through which it supports the information literacy needs of at-risk and marginalized students. UTM Library has created a guide, The Anti-Black Racism Pedagogical Collection, recommending curated resources to promote inclusive and supportive learning spaces: <https://guides.library.utoronto.ca/abr-pedagogy>

Teaching, Learning & Research Support: Libraries play an important role in the linking of teaching and research in the University. To this end, information literacy instruction is offered to assist in meeting the UTM Department of Management's degree level expectations in the ability to gather, evaluate and interpret information. Librarians collaborate with instructors on assignment design, provide student research consultations, and offer just-in-time student research help in person, by phone, or through online chat. Librarians are also available to support curriculum mapping initiatives. Other initiatives, such as the Library 101 and Library 501 series of co-curricular workshops and UTM librarians' participation in programs such as LAUNCH and P.A.R.T. extend information literacy beyond the classroom. UTM librarians also collaborate on instruction with the learning strategists at the Robert Gillespie Academic Skills Centre (RGASC). Special initiatives, such as the Libraries Undergraduate Research Prize, and an annual forum for student journal editors, extend information literacy beyond the classroom. These services align with the Association of College and Research Libraries (ACRL) *Framework for Information Literacy for Higher Education*.¹⁸

Program Specific Instructional Support: Instruction occurs at a variety of levels for Bachelor of Business Administration students and is provided by the faculty liaison librarian for Management. The University of Toronto Mississauga Library facilitates formal instruction integrated into the class schedule and hands-on tutorials related to course assignments (eg. MGT231, Business Finance; MGM360, Compensation; MGT371 Business Technology Management; MGT434, Mergers & Acquisitions). Workshops providing training on using key resources like FactSet and Bloomberg, are also offered through the Finance Learning Centre at Basic and Intermediate levels. The Library, through its liaison librarians, customizes feeds of library resources which appear prominently in Portal/Blackboard course pages, on the Subject Starting Points of the UTM Library web site, and the Finance Learning Centre's website. There is a dedicated Management subject guide: [Starting Points research guide](#).

Collections: Many college and campus libraries, including UTM Library, collect materials in support of Management; the largest collection of materials is centrally located in Robarts Library, the Gerstein Science Information Centre and the Milt Harris Library. Collections are purchased in all formats to meet

¹⁸ Association of College & Research Libraries. Framework for Information Literacy for Higher Education. ACRL, 2016. http://www.ala.org/acrl/sites/ala.org.acrl/files/content/issues/infolit/Framework_ILHE.pdf

the variety of preferences and styles of our current students and faculty. The Finance Learning Centre and Liaison Librarian has been building a collection at UTM that supports Accounting and Finance (BBA) in all formats. The University of Toronto Library is committed to collecting both print and electronic materials in support of Accounting and Finance (BBA) at the University of Toronto.

Journals: The Library endeavors to acquire the most significant journals for the Bachelor of Business Administration; this is done by consulting with faculty who help ensure that UTM and the University of Toronto Libraries subscribe to the most important journals in the field. The Library subscribes to 25 of the top 25 journals listed in Journal Citation Reports (JCR)¹⁹ in subject area Business, Finance. Of these titles, 24 are available electronically to staff and students of the University and include titles such as *Journal of Finance*, *Journal of Accounting and Economics*, and *Review of Financial Studies*. We prioritize acquisition of online journals where possible.

Monographs The UTL maintains comprehensive book approval plans with 40 book vendors worldwide. These plans ensure that the Library receives academic monographs from publishers all over the world in an efficient manner. In support of the UTM Department of Management, we specifically receive books through plans with GOBI. Individual librarian selectors also select unique and interesting scholarly material overlooked by approval plans. These selections include contributions to the collections of the Thomas Fisher Rare Book Library, special requests from faculty, and individual e-books and e-book packages, including complete collections of e-books from the following publishers: Elsevier, Springer, Wiley, Elgar, Taylor & Francis, Oxford University Press, Cambridge University Press, major US university presses and Canadian university presses.

Preservation, Digitization, and Open Access: The UTL supports open access to scholarly communication and research information through its institutional research repository (known as T-Space), its Downsview print repository, its open journal services, subscriptions to open access publications, and support for preservation of research materials in all formats. In addition to acquiring materials in support of Accounting and Finance (BBA), the Library has digitized its monograph holdings published before 1923. These books are available without charge to any Internet user.

Knowledge Synthesis: Libraries are key partners in research through their collaborations with faculty in completing knowledge syntheses projects, [Systematic and Scoping Review Collaboration](#) (SSRC), and providing consultations to faculty and students on comprehensive searching for method driven reviews.

Key Databases: Key databases for Accounting and Finance (BBA) include Knotia (CPA), FactSet, Bloomberg, and Business Source Premier.

Prepared by: Catherine MacGregor, Coordinator, Finance Learning Centre & Liaison Librarian, December 2024.

Submitted by: Larry Alford, Chief Librarian, University of Toronto Libraries, December 10, 2024



¹⁹2021 Journal Citation Reports® (Clarivate Analytics, 2023)

Appendix D: Student Support Services

Student Service Information for Quality Assurance Framework – UTM

All University of Toronto undergraduate and graduate students have access to student services on all three campuses, Mississauga, St. George (downtown Toronto), and Scarborough, regardless of their ‘home campus’. The services and co-curricular educational opportunities provide a complement to the formal curriculum by engaging and challenging students to reach their full potential as learners, leaders and citizens. At the University of Toronto Mississauga these services are organized by Student Affairs & Services, the Registrar’s Office, the Academic division and its departments, and the School of Graduate Studies. These services support the success of our students from the time they are admitted through degree completion and beyond.

Academic advising at UTM links students with content experts. The Registrar’s Office helps new and graduating undergraduate students understand program and degree requirements, and provides specialized support to students at academic risk and those seeking special academic consideration due to unusual circumstances. Services are delivered one-on-one, through small group advising sessions, and in workshops. Individual academic departments at the undergraduate and graduate levels focus on individual academic advising with students in their particular areas of study.

Career development is primarily offered by the UTM Career Centre, with service areas including career counselling and work search support. Services are delivered in a variety of modes, including one-on-one advising and counselling, workshops, on-line tools and large-scale employment and service events. UTM also supports internships, externships, job shadowing, volunteer registries and recognition, and other career development opportunities through a broad range of academic departments and other services’ offices.

Disability-related accommodations are facilitated by UTM’s AccessAbility Services, which works to match qualified students to appropriate sources for academic accommodation of physical, sensory, learning and mental health disabilities.

Student housing is available through 1,500 on-campus residence rooms under the Student Housing and Residence Life department. Housing options include traditional dormitories, suites/apartments, and townhouses, with distinct communities and programming for new undergraduates, upper-years undergraduates, graduate and professional students, and students with families. Support for off-campus housing is provided through a UT tri-campus partnership which hosts a matching service for off-campus housing opportunities and for roommates.

Learning skills development is a primary focus of the Robert Gillespie Academic Skills Centre, which offers workshops, seminars and individual consultations to help students identify and develop skills for success in their studies. The ASC also benefits students by educating instructors and teaching assistants on best practices in teaching and learning.

International experience is encouraged through the International Education Centre. The IEC serves students from abroad who benefit from its immigration support, social opportunities and educational programming on transition issues. The centre also supports domestic/Canadian students seeking international experiences through travel and study abroad opportunities.

Revised October 14, 2018.

Physical and mental health care, including health promotion initiatives, are provided by the Health & Counselling Centre. This service utilizes a comprehensive range of health professionals, including nurses, physicians, psychiatrists, personal counsellors and social workers, a nutritionist, and health educators. Services include physical exams, first aid, immunizations and allergy injections, pregnancy testing, sexually transmitted infection information and testing, birth control counselling and specialist referrals. A sports medicine clinic is also available on campus.

Financial aid and awards are supported through the Office of the Registrar, assisting students with OSAP, UT Advanced Planning for Students (UTAPS), scholarships and other sources for financing their education, while assisting them in learning/strengthening budgeting skills.

Student clubs and activities are supported through the Centre for Student Engagement for student governments and clubs, and the Office of the Dean and its academic departments for academic societies. Matching funds are offered by the Academic Dean for many activities that encourage individual and small-group interactions between instructors and students. A range of programming is offered by departments across campus, including new student orientation, leadership development, volunteer service, and educational programs. The Office of Student Transitions, a partnership between the Academic Dean and Dean of Student Affairs' offices, supports the transition of new students into university studies and the developmental transitions of students moving through their years of study, through graduation and into their early years as alumni.

Physical well-being is supported by the Department of Recreation, Athletics and Wellness offering individual and team-based recreational and sport activities from casual use through high-performance sport.

Support for student-families is offered through an on-campus licensed child care centre, including financial support for students through Region of Peel subsidies and grants funded by

the student population; through UT's Family Care Office, providing workshops and individual consultations on family care matters; and through on-campus family housing options available from UTM Student Housing & Residence Life.

Equity issues, both broad and specific to sexual and gender diversity, ethnicity and culture, disability, family status, and other student identities facing barriers, are supported through a local network of UTM departments and referrals to UT-wide equity officers.

Inter-campus transportation is readily available, with shuttles circulating between the UTM and St. George (downtown Toronto) campuses every 20 minutes on weekdays during most of the year. This service is fare-free for UTM students, and at a fare comparable to public transit for non-UTM students.

Additional specialized services are provided for **international students** (orientation, advising, cross-cultural counselling), **Indigenous students** (academic support, financial counselling) and **lesbian, gay, bisexual and transgender** students (counselling, referrals, equity outreach and engagement).

Participation in **campus life** and **experiential learning** are facilitated through the Centre for Student Engagement (clubs, committees, events), the Experiential Education Unit (service learning and volunteer opportunities in community settings), and Student Affairs & Services (interfaith dialogue, events, leadership development, orientation, recognition and support for student groups, activities).

Appendix E: Comparator Programs

Please list U of T and external comparators; provide a short summary of the programs and highlight any differences between the degree programs and what is proposed. Please remove the examples from the table below.

University of Toronto

Institution	University of Toronto	Degree/ Program	Bachelor of Commerce – Specialist in Accounting
Division/ Faculty	Rotman Commerce	Website	Rotman Commerce
Program Length	4 years	Annual Program Tuition & Fees	Domestic: \$16,370 (non-Ontario) Domestic: \$15,900 (Ontario) International: \$59,320-\$68,780
Description	<p>Rotman Commerce – Specialist in Accounting at the University of Toronto offers a curriculum combining studies in management, economics, and the liberal arts for an enriched professional undergraduate experience. The program explores the role of commerce in modern society while developing skill and confidence in analysis, effective communication, and decision making. The Rotman Commerce program offers a Bachelor of Commerce (BCom) degree in three different specialist programs, Finance & Economics, Accounting, and Management.</p> <p>All programs within the Bachelor of Commerce degree build on a common foundation of business and liberal arts courses. Rotman Commerce students specialize in one of three programs: Accounting, Finance and Economics, or Management. Each program combines courses in management and applied economics with a variety of advanced courses in the liberal arts and sciences. The balance assures graduates of a solid understanding of business and modern society along with a command of critical skills in decision-making and organizational leadership.</p> <p>Rotman Commerce graduates frequently become economists, accountants, actuaries, financial analysts, marketing analysts, managers of firms and government, or proprietors of small businesses. Some Rotman Commerce students elect to undertake post-graduate studies in the form of further university education: law schools and MBA programs have been particularly favoured destinations of recent graduates.</p>		
Admission Requirements	<p>Ontario Secondary School Students:</p> <ul style="list-style-type: none"> Completion of an Ontario Secondary School Diploma or equivalent, with six Grade 12 U/M subjects including English 4U (ENG4U) and Calculus & Vectors 4U (MCV4U). Special attention is given to MCV4U, as it is a prerequisite for admission. A minimum of an average in the mid-high 80s in the students' top six Grade 12 U/M courses (including ENG4U in the low-mid 80s and MCV4U in the mid-high 80's) is recommended. Conditional offers of admission may be made throughout the year based on Grade 11 finals and Grade 12 finals/midterms (in progress). Completion of the Rotman Commerce Supplemental Application. 		

Institution	University of Toronto	Degree/ Program	Bachelor of Commerce – Finance and Economic Specialists
Division/ Faculty	Rotman Commerce	Website	Rotman Commerce
Program Length	4 years	Annual Program Tuition & Fees	Domestic: \$16,370 (non-Ontario) Domestic: \$15,900 (Ontario) International: \$59,320-\$68,780
Description		<p>The Rotman Commerce specialist in Finance & Economics offers a rigorous education in the related fields of finance and economics. If you choose this specialist, you'll complete advanced courses in both fields and graduate with a high degree of expertise in both the theoretical and practical aspects of finance. This specialist has been designed for students with a strong aptitude and deep interest in both finance and economics.</p> <p>If you're interested in pursuing studies in finance but do not wish to obtain or require an extensive foundation in economics, you can consider completing the Specialist in Management with a Focus in Finance.</p>	
Admission Requirements	<p>Ontario Secondary School Students:</p> <ul style="list-style-type: none"> Completion of an Ontario Secondary School Diploma or equivalent, with six Grade 12 U/M subjects including English 4U (ENG4U) and Calculus & Vectors 4U (MCV4U). Special attention is given to MCV4U, as it is a prerequisite for admission. A minimum of an average in the mid-high 80s in the students' top six Grade 12 U/M courses (including ENG4U in the low-mid 80s and MCV4U in the mid-high 80's) is recommended. Conditional offers of admission may be made throughout the year based on Grade 11 finals and Grade 12 finals/midterms (in progress). Completion of the Rotman Commerce Supplemental Application. 		

Institution	University of Toronto	Degree/ Program	Bachelor of Commerce – Specialist in Management, Finance Focus
Division/ Faculty	Rotman Commerce	Website	Rotman Commerce
Program Length	4 years	Annual Program Tuition & Fees	Domestic: \$16,370 (non-Ontario) Domestic: \$15,900 (Ontario) International: \$59,320-\$68,780
Description		<p>Rotman Commerce – Specialist in Accounting and Focus in Finance at the University of Toronto offers a curriculum combining studies in management, economics, and the liberal arts for an enriched professional undergraduate experience. The program explores the role of commerce in modern society while developing skill and confidence in analysis, effective communication, and decision making. The Rotman Commerce program offers a Bachelor of Commerce (BCom) degree in three different specialist programs, Finance & Economics, Accounting, and Management.</p> <p>All programs within the Bachelor of Commerce degree build on a common foundation of business and liberal arts courses. Rotman Commerce students</p>	

	<p>specialize in one of three programs: Accounting, Finance and Economics, or Management. Each program combines courses in management and applied economics with a variety of advanced courses in the liberal arts and sciences. The balance assures graduates of a solid understanding of business and modern society along with a command of critical skills in decision-making and organizational leadership.</p> <p>Rotman Commerce graduates frequently become economists, accountants, actuaries, financial analysts, marketing analysts, managers of firms and government, or proprietors of small businesses. Some Rotman Commerce students elect to undertake post-graduate studies in the form of further university education: law schools and MBA programs have been particularly favoured destinations of recent graduates.</p>
Admission Requirements	<p>Ontario Secondary School Students:</p> <ul style="list-style-type: none"> Completion of an Ontario Secondary School Diploma or equivalent, with six Grade 12 U/M subjects including English 4U (ENG4U) and Calculus & Vectors 4U (MCV4U). Special attention is given to MCV4U, as it is a prerequisite for admission. A minimum of an average in the mid-high 80s in the students' top six Grade 12 U/M courses (including ENG4U in the low-mid 80s and MCV4U in the mid-high 80's) is recommended. Conditional offers of admission may be made throughout the year based on Grade 11 finals and Grade 12 finals/midterms (in progress). Completion of the Rotman Commerce Supplemental Application.

Institution	University of Toronto Scarborough (UTSC)	Degree/ Program	Master of Accounting & Finance (MAccFin)
Division/ Faculty	Management	Website	University of Toronto Scarborough Management
Program Length	16 months	Annual Program Tuition & Fees	<p>Domestic Students:</p> <ul style="list-style-type: none"> Term 1: \$19,950 (in 2021-22) Term 2: \$9,750 (in 2022-23) <p>International Students:</p> <ul style="list-style-type: none"> Term 1: \$41,550 (in 2021-23) Term 2: \$20,775 (in 2022-23)
Description	<p>The Master of Accounting and Finance Program (MAccFin) is North America's first graduate degree that integrates both accounting and finance business disciplines. Offered at the Scarborough campus (UTSC), MAccFin delivers a world-class, practical educational experience that prepares students for the Chartered Professional Accountant (CPA), Chartered Financial Analyst® (CFA®®) and Association of Chartered Certified Accountants (ACCA) designations, and provides additional real-world co-op experience.</p> <p>The 16-month, full-time program is accredited by the CPA Ontario and the curriculum is based on the Candidate Body of Knowledge™ from the Chartered Financial Analyst® Program administered by the CFA®® Institute. By completing the MAccFin, students will qualify for advanced standing in the Chartered Professional Accountant Professional Education Program (CPA PEP). Furthermore, accredited by the Association of</p>		

	<p><u>Chartered Certified Accountants (ACCA)</u> as well, MAccFin graduates will have direct entry to ACCA's final <u>Strategic Professional</u> level exams upon completion of our program. All MAccFin students now have 9 foundational course exemptions in the <u>Applied Knowledge and Applied Skills</u> levels when pursuing their ACCA qualification. Obtaining any of these in-demand, globally recognized and respected designations requires a commitment to higher standards of integrity and credibility, which can be essential to desirable employment.</p> <p>The co-op component builds on 40 years of experience and leadership in co-operative education at UTSC. During the program, students will have access to UTSC's diverse portfolio of Canada's most prestigious employers to complete a four-month co-op internship.</p> <p>Reference: https://utsc.utoronto.ca/admissions/master-accounting-finance</p>
Admission Requirements	<p>Domestic Students:</p> <p>Completion of an appropriate four-year undergraduate degree with a specialization in Accounting</p> <ul style="list-style-type: none"> ○ University of Toronto applicants must have completed a Specialist undergraduate program in Accounting from any of the three campuses; OR, ○ Non-University of Toronto applicants must have completed a substantially equivalent academic program from a recognized university. <p>Academic achievement</p> <ul style="list-style-type: none"> ○ A minimum overall grade average of B or 73% across core course requirements (see links below). ○ Within that average, core courses must be completed with a minimum grade achievement of C+ or 65%. <p>International Students with Canadian Undergraduate Degree or Equivalent:</p> <ul style="list-style-type: none"> • Completion of an appropriate four-year undergraduate degree with a specialization in Accounting ○ University of Toronto applicants must have completed a Specialist undergraduate program in Accounting from any of the three campuses; OR, ○ Non-University of Toronto applicants must have completed a substantially equivalent academic program from a recognized university. <p>Academic achievement</p> <ul style="list-style-type: none"> ○ A minimum overall grade average of B or 73% across core course requirements (see links below). ○ Within that average, core courses must be completed with a minimum grade achievement of C+ or 65%. • English Language Proficiency ○ Qualifying undergraduate degree where the language of instruction and examination is in English; OR, ○ Satisfactory performance on a standardized English Language Test: ○ TOEFL – Minimum score required is 100 ○ IELTS – Minimum score required is 7.0 <p>International Students without Canadian Undergraduate Degree or Equivalent</p> <ul style="list-style-type: none"> • Graduates of recognized academic institutions outside of Canada should hold an appropriate bachelor's degree or its equivalent as

	<p>assessed by the University of Toronto. Use the International Degree Equivalencies Tool to check which international credentials are required.</p> <p>Provide proof of English proficiency through satisfactory performance on a standardized English language test, such as TOEFL and IELTS, if your qualifying education was not taught primarily in English.</p> <p>Ensure that your education is appropriately recognized by the Chartered Professional Accountants (CPA) association in addition to the above eligibility criteria. The CPA will assess your academic credentials to confirm that you meet the minimum requirements to enter the MAccFin program. Visit the CPA website for more information on academic assessments.</p> <ul style="list-style-type: none"> ○ If you meet the minimum course requirement, please upload the CPA documentation to your file when completing your online application. ○ If you require additional undergraduate study, you may complete it and subsequently apply to the MAccFin program. We will accept CPA-recognized courses completed at any recognized university-level program or courses offered through the University of Toronto School of Continuing Studies. Please refer to the list of CPA-recognized university programs and courses. <p>English Language Proficiency</p> <ul style="list-style-type: none"> ○ Qualifying undergraduate degree where the language of instruction and examination is in English; OR, ○ Satisfactory performance on a standardized English Language Test: ○ TOEFL – Minimum score required is 100 ○ IELTS – Minimum score required is 7.0
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Institution	University of Toronto Scarborough (UTSC)	Degree/ Program	The Combined Degree Programs for UTSC Bachelor of Business Administration (BBA) with the Master of Accounting and Finance (MAccFin)
Division/ Faculty	Management	Website	University of Toronto Scarborough Management
Program Length	5 years	Annual Program Tuition & Fees	<p>Domestic Students:</p> <ul style="list-style-type: none"> • Term 1: \$19,950 (in 2021-22) • Term 2: \$9,750 (in 2022-23) <p>International Students:</p> <ul style="list-style-type: none"> • Term 1: \$41,550 (in 2021-23) • Term 2: \$20,775 (in 2022-23)
Description	“The Combined Degree Programs for UTSC Bachelor of Business Administration (BBA) with the Master of Accounting and Finance (MAccFin) offered by the Graduate Department of Management allow exceptional students who are registered in one of the Specialist/Specialist Co-op programs identified below to apply during Year 2 of their undergraduate studies, and be considered for admission to the MAccFin program. They are designed for students with no prior work experience who are interested in pursuing careers in account management, wealth management, consultancy, and entrepreneurship.” ²⁰		

²⁰ [https://sgs.calendar.utoronto.ca/combined/UTSC-Mgt-Acc-\(Spec\)-BBA~MAccFin](https://sgs.calendar.utoronto.ca/combined/UTSC-Mgt-Acc-(Spec)-BBA~MAccFin)

Admission Requirements	<p>“Application Process:</p> <ul style="list-style-type: none"> • Applicants must apply to the Bachelor of Business Administration (BBA) program, the MAccFin program, and the CDP. • Qualified student in Year 2 of their BBA degree program apply to the MAccFin program and their chosen CDP through the SGS Online Admission Application system: <ul style="list-style-type: none"> ◦ Students may apply after they have completed up to 10.0 credits; however, students who have completed more than 10.0 credits may not be considered for admission to the Program. • Applicants must: <ul style="list-style-type: none"> ◦ Complete a standardized application form with customized fields through the SGS Online Application System; ◦ Provide official transcripts; ◦ Provide at least two reference letters; and ◦ Provide a resume. • Applicants will be scored on each admission requirement and then ranked based on their overall score. Top ranked applicants will be invited for an interview. <p>Minimum Admission Requirements:</p> <p>Admission to the program is extremely competitive, and all aspects of the application are considered. Meeting minimum grade requirements does not guarantee admission. To be considered for conditional admission to the MAccFin program and the selected CDP, applicants must meet the following admission requirements:</p> <ul style="list-style-type: none"> • Be admitted to the BBA degree and one of the Management and Specialist in Accounting programs at UTSC. • Meet the minimum admission requirements of the School of Graduate Studies and the MAccFin program. • Be enrolled full-time and in good standing in the BBA program: <ul style="list-style-type: none"> ◦ have a B+ average (CGPA of 3.3) or higher in Year 2; ◦ carry a full course load of 5.0 credits each year (i.e., complete 5.0 credits over the three academic sessions - Fall, Winter, Summer); where necessary, exceptions will be made for students in Co-op programs. • Complete all of the requirements of the Management and Specialist in Accounting programs, with the following modifications: <ul style="list-style-type: none"> ◦ MGE08H3 replaces "1.0 credit in C-level Economics courses" (see component 3 of the program requirements); ◦ students are exempted from MGEB12H3 and MGAD70H3; ◦ Students must complete MGFD10H3 (0.5 credit in Finance courses); ◦ in the Summer terms of Year 3 of their undergraduate studies, students must complete 1.0 FCE in graduate courses as described below. The 1.0 FCE in graduate courses will be graded as graduate courses, as per the <i>University Assessment and Grading Practices Policy</i>, 2012 (section B.4.1.2). The 1.0 FCE in graduate courses will count towards both the BBA degree and the MAccFin program and degree: <ul style="list-style-type: none"> ▪ MAF 2001H ▪ MAF 2002H
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	<ul style="list-style-type: none"> ○ Students must complete all of the following advanced accounting courses, which are necessary for CPA designation: MGAD20H3, MGAD40H3, MGAD45H3, MGAD50H3, MGAD65H3²¹
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Ontario

Institution	University of Waterloo	Degree/ Program	<u>Bachelor of Accounting and Financial Management</u>
Division/ Faculty	Faculty of Arts - School of Accounting and Finance	Website	<u>University of Waterloo - School of Accounting and Finance</u>
Program Length	4-5 years	Annual Program Tuition & Fees	<p>Approximates based on <u>Waterloo Student Budget Calculator</u>:</p> <p>Canadian Students Total Fees: \$13,180.00</p> <p>International Students: \$43,000</p>
Description	<p>Investors and businesses are using financial information in different ways. Financial systems are being revolutionized by technology and artificial intelligence (AI). Graduates from the Accounting and Financial Management (AFM) program approach business challenges and issues with insight that draws from a foundation at the intersection of accounting and finance in which technology and analytics contribute to driving and leading decision-making.</p> <p>The pathway to your professional career isn't just what happens in the classroom. It will be defined by the networks you create, competitions you participate in, clubs you contribute to, and the value you give and gain through your co-op work terms.</p> <p>As an AFM student, you'll design your own academic and career pathway based on the experiences you'll gain from the courses you take, the co- and extracurricular initiatives you participate in, and the co-op work terms you complete.</p> <p>You'll dive into accounting and finance to learn how to bring financial leadership to business issues while positioning yourself as a valuable member of the team and organization. You'll do this by:</p> <ol style="list-style-type: none"> 1. Developing your entrepreneurial mindset to become an expert in all stages of a business. 2. Being in the driver's seat to lead peers and yourself in tackling problems and cases to maximize your understanding of critical business Startup and growth issues. 3. Building your analytical prowess by learning how to apply, select, analyze, and effectively interpret data. 4. Gaining the know-how to become business savvy by learning how technology impacts business, and successfully leveraging it. 5. Polishing your professional skills to enhance your analytical and people skills - teamwork, relationship-building, and communication. 6. Strengthening your people skills outside of the classroom by participating in workshops, tutorials, conferences, and competitions. 		

²¹ [https://sgs.calendar.utoronto.ca/combined/UTSC-Mgt-Acc-\(Spec\)-BBA~MAccFin](https://sgs.calendar.utoronto.ca/combined/UTSC-Mgt-Acc-(Spec)-BBA~MAccFin)

	<p>By the time you graduate, you'll have the unique mindset and financial expertise to provide new perspectives and unique solutions that positively impact global economies.²²</p>
Admission Requirements	<p>Ontario students: six Grade 12 U and/or M courses including:</p> <ul style="list-style-type: none"> • Any Grade 12 U English (minimum final grade of 75% is required). • Advanced Functions (minimum final grade of 75% is required). • Calculus and Vectors (minimum final grade of 75% is required). • Completion of the SAF Admissions Assessment (SAFAA). ○ Consists of an interview and 78-question trait assessment. <p>Recommended courses: Principles of Financial Accounting, Mathematics of Data Management.</p> <p>Admission average: Individual selection from the mid-80s.</p> <p>Note:</p> <ul style="list-style-type: none"> • Outside of Ontario students: requirements are specific to each province. • International students: requirements are specific to each country or region. <p>University of Waterloo Admissions Website</p>

International

Institution	University of Cape Town	Degree/ Program	Bachelor of Business Science specialising in Finance with Accounting
Division/ Faculty	Commerce	Website	BBusSc specialising in Finance with Accounting
Program Length	4 years	Annual Program Tuition & Fees	<p>BBusSc specialising in Finance with Accounting (CA Option)</p> <p>Domestic (South African) students: ZAR31,000 (\$2,300)</p> <p>International students: ZAR110,000 (\$8,300)</p>
Description	<p>The Bachelor of Business Science specialising in Finance with Accounting degree is designed for students who want to qualify as Chartered Accountants. This qualification is the first step to become a CA (SA) registered with SAICA while getting a solid grounding in the related discipline of finance. Finance and accounting are strongly interconnected and make for a potent combination. Finance is concerned with the sourcing, allocation and investment of funds. It is both a science (based on rigorous theory and quantitative models) and art (requires judgment and insights into human behaviour). Thus, it is a highly diverse discipline, which overlaps with accounting, economics, mathematics, politics, psychology, strategy, statistics and many other fields.</p>		

²² <https://uwaterloo.ca/school-of-accounting-and-finance/undergraduate-programs/accounting-and-financial-management>

	<p>For the CA (SA) career path specifically, there are two routes at UCT: either the three-year <u>BCom Chartered Accountant degree</u> or the four-year BBusSc Finance with Accounting degree. After finishing either of these degrees, students wishing to pursue the CA route must complete a one-year <u>Postgraduate Diploma in Accounting (PGDA)</u> before writing the SAICA board exams (a vital requirement of the CA professional qualification).</p> <p>The focus of the BBusSc Finance with Accounting degree is, as the name implies, finance and accounting, which it takes up to the fourth - and third-year levels, respectively. Because of the fourth-year finance content, this degree is an honours-level degree. Further, because it is a four-year programme, this degree also includes elements of a range of other disciplines, such as human resources, statistics, marketing etc. Thus, even without the PGDA, the BBusSc Finance with Accounting degree opens up career options not only in accounting but because of its finance component, also in the broader financial and investment industries.</p> <p>Through (mainly) its accounting component, the BBusSc Finance with Accounting degree covers the required undergraduate SAICA curriculum for eventually progressing towards the SAICA board exams. This degree is also an affiliate degree of the US-based <u>CFA® Institute</u>, which offers the Chartered Financial Analyst professional qualification for investment and financial professionals. This course covers a large proportion of the curriculum for at least the first level of the CFA® exams.²³</p>
Admission Requirements	<p>The selection instruments used for Commerce are:</p> <ul style="list-style-type: none"> • Secondary school-leaving academic results • Performance in the National Benchmark Test (NBT) in Academic and Quantitative Literacy (AQL). The NBT Mathematics (MAT) is not required for admission to the Commerce Faculty. • Performance (in the secondary school-leaving examinations) in Mathematics and English²⁴

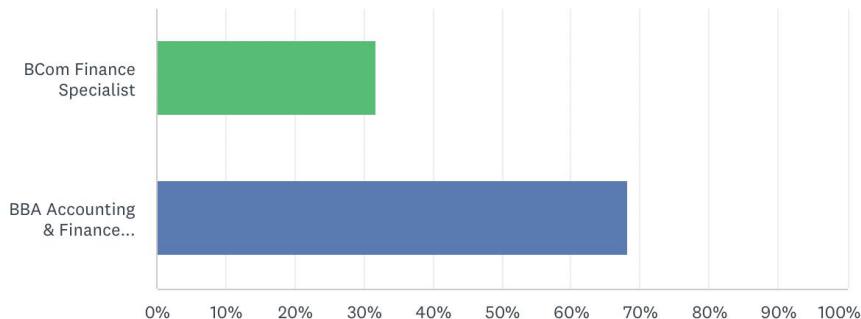
²³ <https://commerce.uct.ac.za/department-finance-tax/programmes-undergraduate-programmes/bbusc-specialising-finance-accounting>

²⁴ https://uct.ac.za/sites/default/files/media/documents/uct_ac_za/49/2025_ug_prospectus.pdf

Appendix F: Student Survey 2018

The University of Toronto Mississauga Department of Management is considering adding a Specialist BBA in Accounting & Finance (that leads to a BBA degree – similar to UTSC, Schulich & Ivey) as an alternative to (but not replacement for) UTM's current BCom streams. This BBA Accounting & Specialist in Finance would be similar to the BCom Specialist in Accounting, in that it would contain the same Accounting courses and would meet all the requirements of CPA Ontario for admission into the CPA Path. Likewise, the BBA Accounting & Specialist in Finance would be similar to the BCom Specialist in Finance, in that it would contain all the MGT Finance courses required by the existing BCom Specialist in Finance program. As a BCom Specialist in Finance student, the difference between the BBA Accounting & Specialist in Finance and your current stream would be that the BBA Accounting & Specialist in Finance would only require 1.0 Economics credits - ECO100Y5 (other ECO courses replaced by MGT Accounting courses) and would not require the completion of MGT252 (Marketing) & MGT262 (HR). Overall, this would mean as a Specialist in Finance student, you would be taking fewer Economics courses and more Accounting courses. If you were just completing your first year at UTM now and the BCom Specialist in Finance and BBA Accounting & Specialist in Finance options were available to you, which one would you likely choose?

Answered: 44 Skipped: 0



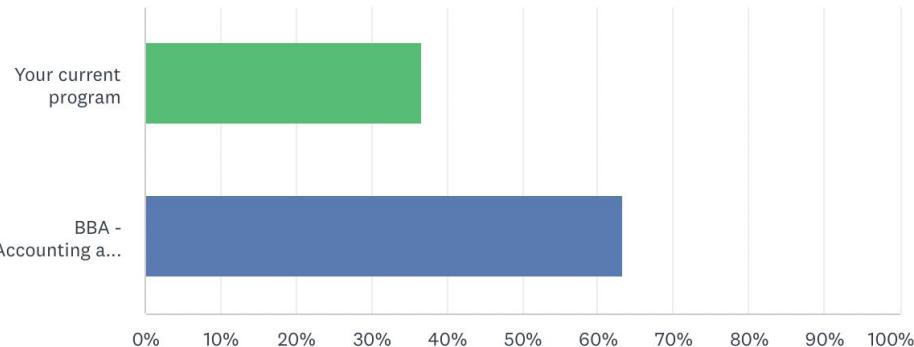
ANSWER CHOICES	RESPONSES
▼ BCom Finance Specialist	31.82%
▼ BBA Accounting & Finance Specialist	68.18%
TOTAL	44

Appendix G: Student Survey 2019

2nd Year - End of Year Program Review Survey

If you had to select your program again, would you have selected

Answered: 30 Skipped: 29

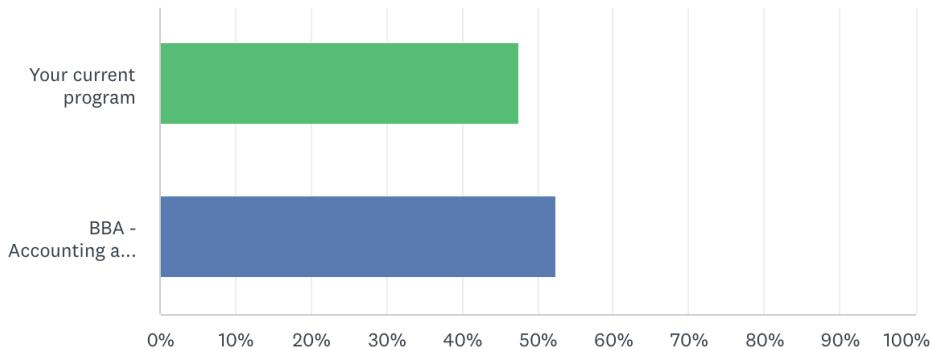


ANSWER CHOICES	▼	RESPONSES ▼
▼ Your current program		36.67% 11
▼ BBA - Accounting and Finance (possible new program) This program will combine ALL existing accounting and finance specialist courses under one specialist program and will effectively be a combination of the current accounting and finance specialist streams. The focus of the program will be on accounting and finance with selected exposure to other business-related topics including human resources, data analytics, coding, marketing and economics. A number of elective courses related to accounting and finance will be offered. The program will meet ALL the competencies outlined by CPA Ontario and also be an affiliate program to the CFA.		63.33% 19
TOTAL		30

3rd Year - End of Year Program Review Survey

If you had to select your program again, would you have selected

Answered: 40 Skipped: 38

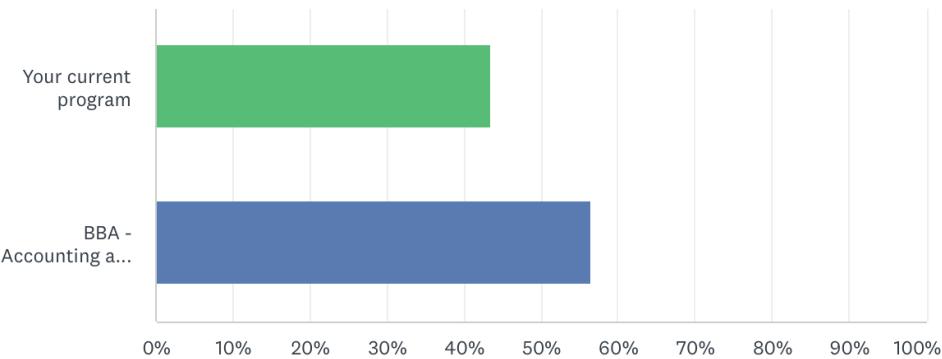


ANSWER CHOICES	▼	RESPONSES ▼
▼ Your current program		47.50% 19
▼ BBA - Accounting and Finance (possible new program) This program will combine ALL existing accounting and finance specialist courses under one specialist program and will effectively be a combination of the current accounting and finance specialist streams. The focus of the program will be on accounting and finance with selected exposure to other business-related topics including human resources, data analytics, coding, marketing and economics. A number of elective courses related to accounting and finance will be offered. The program will meet ALL the competencies outlined by CPA Ontario and also be an affiliate program to the CFA.		52.50% 21
TOTAL		40

Graduating Survey

If you had to select your program again, would you have selected

Answered: 76 Skipped: 39



ANSWER CHOICES	RESPONSES ▾
▼ Your current program	43.42% 33
▼ BBA - Accounting and Finance (possible new program) This program will combine ALL existing accounting and finance specialist courses under one specialist program and will effectively be a combination of the current accounting and finance specialist streams. The focus of the program will be on accounting and finance with selected exposure to other business-related topics including human resources, data analytics, coding, marketing and economics. A number of elective courses related to accounting and finance will be offered. The program will meet ALL the competencies outlined by CPA Ontario and also be an affiliate program to the CFA.	56.58% 43
TOTAL	76

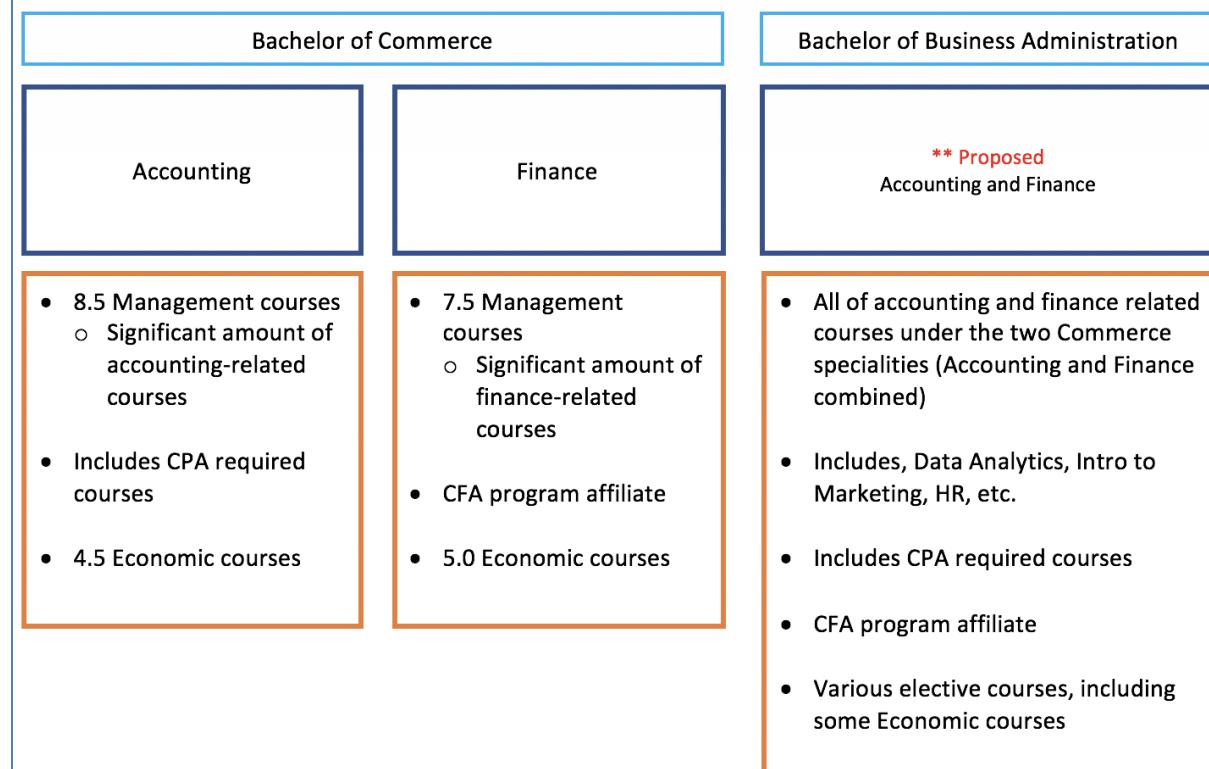
Appendix H: Focus Group

Date March 6, 2019	Meeting Time 4:30 pm	Meeting Location PDLC
Type of meeting	Student Advisory Group	
Facilitator	Eckhard Schumann	
Note taker	Suzanna Elmazi	
Timekeeper	Suzanna Elmazi	
Attendees	<p>5 students</p> <ul style="list-style-type: none"> • 3 Specialist in Accounting Students • 1 Finance Student • 1 Management Student 	

Minutes

Discussion Question

- Students were presented with the following diagram followed by a description of the program being proposed. It was explained currently we have a division of specialists, but the Department is interested in proposing an accounting and finance program that combines specializations.



- Eckhard Schumann asked students what they thought about the proposed program being presented and if they had to choose again, would they have selected this new option?

Discussion	<p>Student B questioned whether the BCom would still exist. It was clarified that the program would still exist. E. Schumann clarified this will be an additional program option available to students.</p> <ul style="list-style-type: none">• Student B questioned why the new program is affiliated with the BBA opposed to the BCom. E. Schumann provided clarification that the BCom is highly integrated with the Economics department, whereas the BBA is solely offered by The University of Toronto Mississauga Department of Management.• Student A, B and C commented the highly integrated nature of the BCom with Economics was unclear to them upon entrance to the program.• Student A commented that he prefers the proposed program.• E. Schumann identified that the program would be affiliated with the CPA and CFA®.○ Student B commented that he is only concerned with pursuing only 1 designation at this time.○ Student A is interested in pursuing both the CFA® and CPA.• Student B commented that in first year students have to decide between accounting and finance. This is quite early for students to decide.○ Student B and C commented that this program would provide students with flexibility to choose both program areas. This would permit students to delay whether they want to pursue employment in accounting or finance so early.• Student C spoke highly of the proposed program because of the electives available.• Students agreed that there might be confusion among students about the difference between the Bachelor of Commerce and the proposed BBA in Accounting and Finance.• Student C commented that students have questioned the stress on Accounting and economics and Finance and economics. E. Schumann advised that this might still be the case for the proposed BBA program as well. There will be mandatory requirements not related to accounting or finance in the proposed program as well. If students are not interested in both accounting and finance, then the existing streams will be available to students. Ultimately, students need basic exposure to topics in other areas.
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	<ul style="list-style-type: none"> • Student C highlighted that when students want to transfer into other program streams in 3rd and 4th year, there is a lot of catch up that needs to take place. This program might limit this. ◦ Student C questioned what would the transition from the proposed BBA and BCom look like and vice-versa? ◦ E. Schumann clarified there still might be some catch up. • Student C commented that the flexibility in the program is a good option. • Student A believes that if the distinction is made between the existing BCom and proposed BBA is made, then most students would select the latter option. • Student A asked whether coding would be a requirement for students in finance. The student advised he is doing a major in political science which prevents him from taking non-program essential electives.
Key Take-aways	<ul style="list-style-type: none"> • It needs to be clear that this program will not replace the existing Commerce program. • A clear distinction must be made between the existing and proposed programs.

Date March 14, 2019	Meeting Time 12:00 pm	Meeting Location CC 3000
Meeting called by	Eckhard Schumann	
Type of meeting	Focus Group	
Facilitator	Eckhard Schumann	
Note taker	Suzanna Elmazi	
Attendees	<p>12 students in attendance</p> <ul style="list-style-type: none"> • Accounting 4 • Finance 2 • Management 6 	

Minutes

- Eckhard Schumann presented the new Accounting and Finance BBA program proposal to the focus group. E. Schumann highlighted
 - First year courses will remain the same.
 - The existing programs will continue to be available.
 - The proposal will combine the Specialist in Accounting and Finance into one program.
 - Most economics courses will no longer be mandatory, but elective.
 - The new program will be both CFA® affiliated and CPA accredited.

Question 1: Based on what you know, what do you think about the proposed program?

What do you like? What don't you like?

- Student inquired why is it a BBA and not a BCom?
- E. Schumann explained the current BCom program was created in collaboration with the Management and Economics department.
- The BBA is facilitated by UTMM.
- Student expressed interest in this program and wished it was available now.
- Student: UTSC offers a similar accounting and finance option and there is flexibility with what you select (accounting or finance).
- Student stated this program would be more applicable to real-life experience and employability. This student is in their second year.
- Student stated that currently they selected the finance stream but preferred a combination of accounting and finance.
- Student questioned whether there would be more courses required per year?
- Student really liked the proposed program because having an understanding of accounting principles is beneficial when learning finance.
- Student hoped that more excel related activities would be embedded throughout the program.
- Management student highlighted that MGM301 serves this exact purpose however, this would be not a requirement in the BCom program.
- Student questioned how this would impact admission to the BBA program as currently only 60 students are admitted. E. Schumann clarified admission is based on supply and demand (i.e. the more interest – the more space for students).
- Student questioned whether these electives would also be offered to students in the accounting and finance program. Currently MGM students are blocked from taking some MGT courses.

Question 2: Do you prefer a BCom vs. a BBA?

- Student stated there is no preference between a BBA and BCom.
- Student stated that in their opinion the BCom has a perception of being more quantitative.
- E. Schumann outlined MAT133 is now a mandatory component for both BBA and BCom students. We want to move away from this idea that BBA is less quantitative.
- Student stated there is no preference, but internationally there may be a perception that BCom is more valuable. In Canada this divide is not consequential.

- Students agreed they were mostly interested in the stream, not the BCom vs. BBA.

Question 3: Are you interested in pursuing any particular Professional Designation?

- 3 students are interested in pursuing the CPA
- 4 students are interested in pursuing the CFA®
- 1 student is interested in pursuing the CHRL
- 3 students want to do both

- i. Student A: start off with CPA and then move onto the CFA® (outside of university)
- ii. Student B: wants to do Grad school to speed up the CPA process, then pursue the CFA®.
- iii. Student C: CPA first and then potentially the CFA®.

What courses/topics would be of interest to you?

- Coding
- Excel
- Presentation courses (built into 2nd year).
- Flexibility for Management students to enroll in finance and accounting courses.
- Accounting and Computer Science specialist and Finance and Computer Science specialist.
- Student expressed interest in CSC (Canadian Securities) courses and preparation.

Other

- Students expressed that management courses are too general/theoretical and there is too much overlap in the program.
- More practical courses are needed in the program.

Key Take-Aways

- The program was favourable

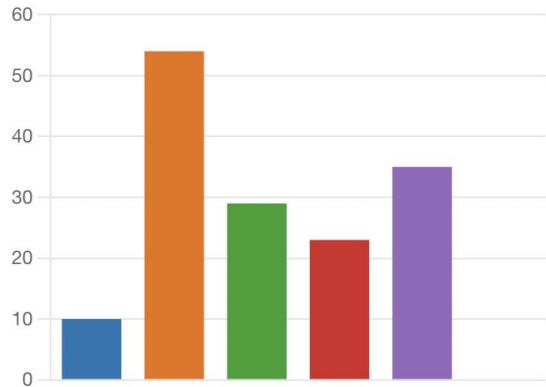
Appendix I: Student Survey 2022

Proposed BBA Accounting and Finance - Student Survey 2022

1. Year-of-Study

[More Details](#)

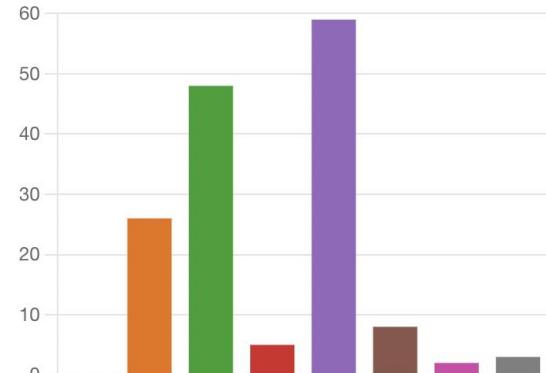
1st	10
2nd	54
3rd	29
4th	23
Convocating in June 2022	35
Other	0



2. Program

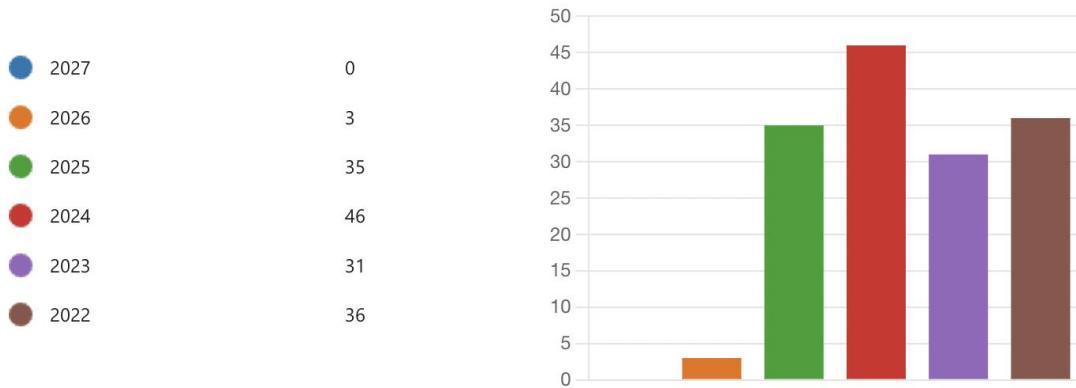
[More Details](#)

BBA Human Resource Manage...	0
BBA Management	26
BCom Accounting	48
BCom Commerce Specialist	5
BCom Finance	59
BCom Marketing	8
BA/HBA Commerce Major	2
BA/HBA Management Major	3



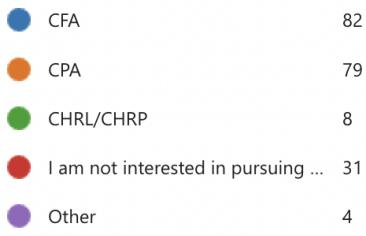
3. What is your intended graduating year?

[More Details](#)



4. Are you interested in pursuing a professional designation? (Please select **ALL** that apply).

[More Details](#)

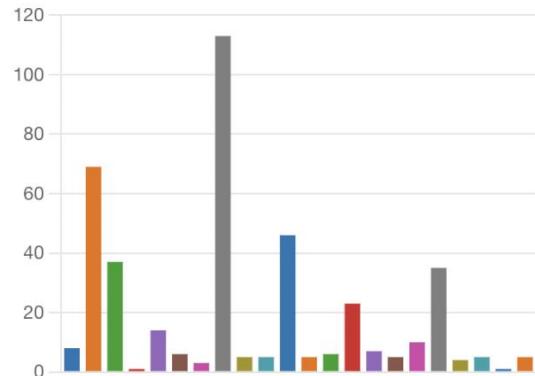


New Program Proposal: [Specialist in Accounting and Finance (BBA); UTM]

5. What industry are you aspiring to work in? (Check all that apply)

[More Details](#)

● Accommodation and Food Servi...	8
● Accounting and Auditing	69
● Administration and Business Su...	37
● Agriculture, Forestry, Fishing an...	1
● Arts, Entertainment and Recreati...	14
● Automotive	6
● Construction	3
● Finance, Banking and Insurance	113
● Educational Services	5
● Healthcare and Social Assistance	5
● Management and HR Consulting	46
● Manufacturing	5
● Mining and Energy	6
● Real Estate, Rental and Leasing	23
● Retail Trade	7
● Scientific and Technical Services	5
● Talent Acquisition	10
● Technology, Media and Telecom...	35
● Transportation and Warehousing	4
● Utilities	5
● Wholesale Trade	1
● Other	5



6. Would a program like the BBA Accounting and Finance appeal to you?

[More Details](#)

● Yes	109
● No	16
● Maybe	26

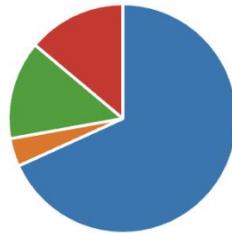


8. How do you think the job opportunities for a student in this new program would compare to a student in the current BCom **Accounting** specialization?

[More Details](#)

 Insights

●	Better job opportunities	103
●	Worse job opportunities	6
●	No difference in job opportunities	21
●	Unsure	21

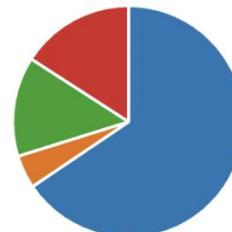


9. How do you think the job opportunities for a student in this new program would compare to a student in the current BCom **Finance** specialization?

[More Details](#)

 Insights

●	Better job opportunities	99
●	Worse job opportunities	7
●	No difference in job opportunities	21
●	Unsure	24



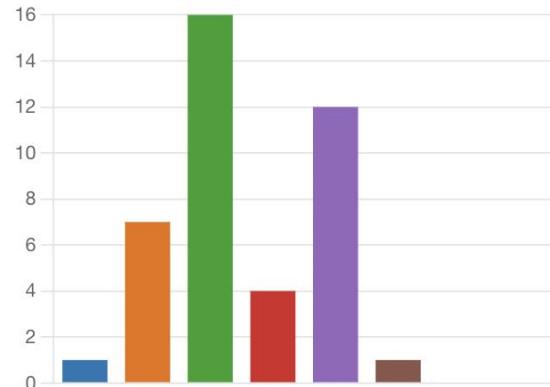
Appendix J: Alumni Survey 2022

Proposed BBA Accounting and Finance - Alumni Survey 2022

1. What program did you graduate from?

[More Details](#)

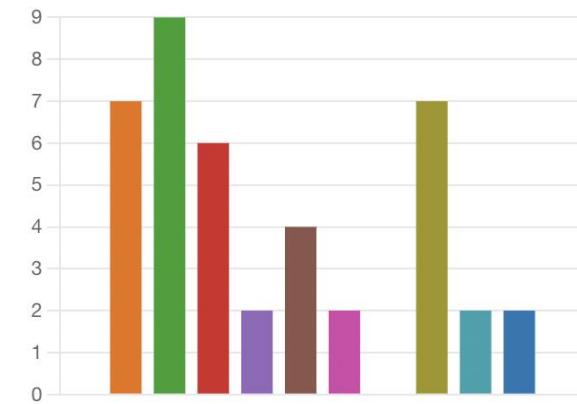
● BBA Human Resource Management	1
● BBA Management	7
● BCom Accounting	16
● BCom Commerce Specialist	4
● BCom Finance	12
● BCom Marketing	1
● BA/HBA Commerce Major	0
● BA/HBA Management Major	0



2. What year did you graduate?

[More Details](#)

● 2022	0
● 2021	7
● 2020	9
● 2019	6
● 2018	2
● 2017	4
● 2016	2
● 2015	0
● 2014	7
● 2013	2
● 2012	2
● Other	0

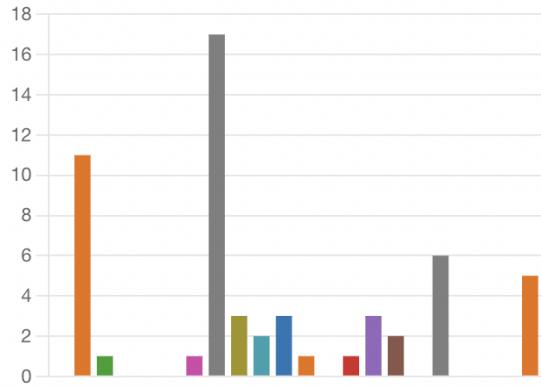


New Program Proposal: [Specialist in Accounting and Finance (BBA); UTM]

3. What industry are you currently working in? Please check **ALL** that apply.

More Details

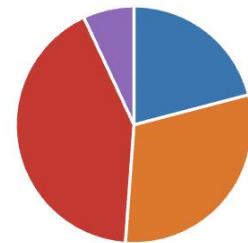
●	Accommodation and Food Servi...	0
●	Accounting and Auditing	11
●	Administration and Business Su...	1
●	Agriculture, Forestry, Fishing an...	0
●	Arts, Entertainment and Recreati...	0
●	Automotive	0
●	Construction	1
●	Finance, Banking and Insurance	17
●	Educational Services	3
●	Healthcare and Social Assistance	2
●	Management and HR Consulting	3
●	Manufacturing	1
●	Mining and Energy	0
●	Real Estate, Rental and Leasing	1
●	Retail Trade	3
●	Scientific and Technical Services	2
●	Talent Acquisition	0
●	Technology, Media and Telecom...	6
●	Transportation and Warehousing	0
●	Utilities	0
●	Wholesale Trade	0
●	Other	5



6. Did you attain or are currently pursuing a professional designation? (Please select **ALL** that apply).

More Details

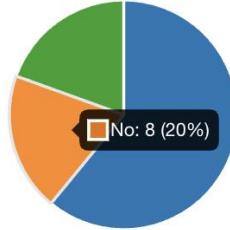
Designation	Percentage
CFA	9
CPA	13
CHRL/CHRP	0
I am not currently pursuing a pr...	18
Other	3



7. Thinking back to your time as a student, would a program like the BBA Accounting and Finance appeal to you?

[More Details](#)

● Yes	25
● No	8
● Maybe	8

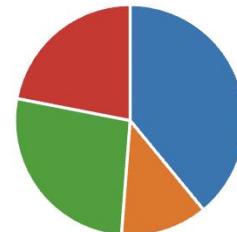


9. How do you think the job opportunities for a student in this new program would compare to a student in the BCom **Accounting** specialization?

[More Details](#)

 [Insights](#)

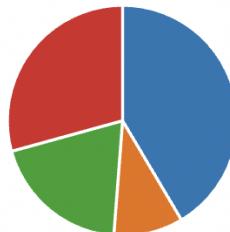
● Better job opportunities	16
● Worse job opportunities	5
● No difference in job opportunities	11
● Unsure	9



10. How do you think the job opportunities for a student in this new program would compare to a student in the BCom **Finance** specialization?

[More Details](#)

● Better job opportunities	17
● Worse job opportunities	4
● No difference in job opportunities	8
● Unsure	12



Appendix K: CPA Approved Prerequisite Courses

UTMM offering approved prerequisite courses by CPA²⁵

Subject area	CPA preparatory course	Equivalent course(s)
Core		
Audit and Assurance	Audit and Assurance	[MGT321H5 and MGT421H5] *
Finance	Corporate Finance	[MGT231H5 and MGT232H5]
Financial Reporting	Intermediate Financial Reporting I	MGT220H5
Financial Reporting	Intermediate Financial Reporting II	MGT225H5
Financial Reporting	Advanced Financial Reporting	MGT326H5
Management Accounting	Intermediate Management Accounting	[MGT323H5 and MGT428H5]
Other General Business Topics	Information Technology	MGT422H5 *
Strategy and Governance	Performance Management	MGT437H5
Taxation	Taxation	[MGT423H5 and MGT429H5]
Non-Core		
Financial Reporting	Introductory Financial Accounting	MGT120H5
Management Accounting	Introductory Management Accounting	MGT223H5
Other General Business Topics	Economics	[ECO101H5 and ECO102H5]
Other General Business Topics	Statistics	ECO220Y5 *
Other General Business Topics	Business Law	MGT393H5

25 <https://www.cpaontario.ca/students/prerequisite-preparatory-courses/academic-prerequisites-post-secondary>

Additional Topic Requirement		
Data Analytics and Information Systems (DAIS)	DAIS topics have been integrated throughout existing CPA preparatory courses	MGT270H5 and {Integrated through prerequisite courses marked with "*"}

Appendix L: CFA® Program Candidate Body of Knowledge™ Undergraduate Curriculum Mapping Guide

UTMM Courses Covering Curriculum Domain by CFA®²⁶

Domains and Sub-Domains	Courses Covering Curriculum Domain
Ethical and Professional Standards A. Professional Standards of Practice B. Ethical Practices	A. B. MGT393H5, MGT430H5, MGT431H5, MGT437H5
Quantitative Methods A. Time Value of Money B. Probability C. Probability Distributions and Descriptive Statistics D. Sampling and Estimation E. Hypothesis Testing F. Correlation Analysis and Regression	A. MGT231H5, MAT133Y5, MGT223H5, MGT330H5, MGT341H5 B. ECO220Y5, ECO461H5 C. ECO220Y5, ECO375H5, ECO461H5, ECO475H5, MGT330H5, MGT341H5, MGT373H5 D. ECO220Y5, ECO375H5, ECO461H5, ECO475H5, MGT321H5, MAT133Y5, MGT341H5 E. ECO220Y5, ECO375H5, ECO461H5, ECO475H5, MGT330H5, MGT341H5 F. ECO220Y5, ECO375H5, ECO475H5, MGT330H5, MGT341H5, MGT373H5
Economics A. Market Forces of Supply and Demand B. The Firm and Industry Organization C. Measuring National Income and Growth D. Business Cycles E. The Monetary System	A. ECO101H5, ECO102H5, ECO200Y5 / ECO204Y5 / ECO206Y5, MAT133Y5 B. ECO101H5, ECO102H5, ECO200Y5 / ECO204Y5 / ECO206Y5 C. ECO101H5, ECO102H5, ECO209Y5 D. ECO101H5, ECO102H5, ECO209YS, MGT120H5, MGT220H5, MGT225H5

26 <https://www.cpaontario.ca/students/prerequisite-preparatory-courses/academic-prerequisites-post-secondary>

<ul style="list-style-type: none"> F. Inflation G. International Trade and Capital Flows H. Currency Exchange Rates I. Monetary and Fiscal Policy J. Economic Growth and Development 	<ul style="list-style-type: none"> E. ECO101H5, ECO102H5, ECO348H5, ECO349H5 F. ECO101H5, ECO102H5, ECO209Y5, MAT133Y5 G. ECO101H5, ECO102H5, ECO365H5, MGT434H5, MGT491H5 H. ECO101H5, ECO102H5, ECO365H5, MGT434H5, MGT225H5, MGT326H5, MGT491H5 I. ECO101H5, ECO102H5, ECO365H5 J. ECO209Y5
<p>Financial Reporting and Analysis</p> <ul style="list-style-type: none"> A. Financial Reporting System (with an emphasis on IFRS) B. Analysis of Principal Financial Statements C. Financial Reporting Quality D. Analysis of Inventories and Long-Lived Assets E. Analysis of Taxes F. Analysis of Debt G. Analysis of Off-Balance-Sheet Assets and Liabilities H. Analysis of Pensions, Stock Compensation, and Other Employee Benefits I. Ratio and Financial Analysis 	<ul style="list-style-type: none"> A. MGT120H5, MGT220H5, MGT225H5, MGT325H5, MGT326H5, MGT420H5 B. MGT120H5, MGT220H5, MGT225H5, MGT324H5, MGT325H5, MGT326H5, MGT336H5, MGT231H5, MGT341H5, MGT420H5 C. MGT120H5, MGT220H5, MGT225H5, MGT321H5, MGT324H5, MGT326H5, MGT421H5 D. MGT120H5, MGT220H5, MGT232H5, MGT225H5, MGT324H5, MGT325H5, MGT336H5, MGT420H5, MGM320H5 E. MGT120H5, MGT220H5, MGT231H5, MGT232H5, MGT326H5, MGT336H5, MGT420H5, MGT423H5, MGT429H5, MGT431H5, MGT434H5, MGM320H5 F. MGT220H5, MGT232H5, MGT225H5, MGT325H5, MGT326H5 G. MGT225H5, MGT324H5, MGT325H5 H. MGT232H5, MGT225H5, MGT326H5 I. MGT120H5, MGT231H5, MGT232H5, MGT324H5, MGT325H5, MGT326H5, MGT336H5
<p>Corporate Finance</p> <ul style="list-style-type: none"> A. Corporate Governance B. Dividend Policy C. Capital Investment Decisions D. Business and Financial Risk E. Capital Structure Decisions F. Working Capital Management G. Mergers and Acquisitions and Corporate Restructuring 	<ul style="list-style-type: none"> A. MGT232H5, MGT321H5, MGT393H5, MGT421H5, MGT431H5, MGT437H5, MGT394H5 B. MGT220H5, MGT232H5, MGT325H5, MGT341H5, MGT423H5, MGT429H5, MGT431H5 C. MGT231H5, MGT223H5, MGT325H5, MGT341H5, MGT495H5, MAT133Y5

	<p>D. ECO460H5, MGT225H5, MGT232H5, MGT325H5, MGT341H5, MGT431H5, MGT437H5, MGT492H5</p> <p>E. MGT232H5, MGT341H5, MGT431H5, MGT495H5</p> <p>F. MGT120H5, MGT220H5, MGT225H5, MGT232H5, MGT324H5, MGT325H5, MGT336H5, MGT495H5</p> <p>G. MGT232H5, MGT429H5, MGT434H5</p>
Equity Investments	<p>A. Types of Equity Securities and Their Characteristics</p> <p>B. Equity Markets: Characteristics and Institutions</p> <p>C. Valuation of Individual Equity Securities</p> <p>D. Fundamental Analysis (Sector, Industry, Company)</p> <p>E. Equity Market Valuation and Return Analysis</p> <p>A. MGT220H5, MGT231H5, MGT232H5, MGT225H5, MGT324H5, MGT325H5, MGT330H5, MGT336H5, MGT341H5, MGT495H5</p> <p>B. MGT231H5, MGT330H5, MGT324H5, MGT336H5, MGT435H5, MGT443H5, MGT495H5, ECO349H5</p> <p>C. MGT231H5, MGT232H5, MGT225H5, MGT324H5, MGT325H5, MGT330H5, MGT336H5, MGT341H5, MGT430H5, MGT431H5, MGT443H5, MGT495H5</p> <p>D. MGT231H5, MGT232H5, MGT225H5, MGT324H5, MGT325H5, MGT330H5, MGT336H5, MGT341H5, MGT430H5, MGT431H5, MGT495H5</p> <p>E. MGT231H5, MGT232H5, MGT225H5, MGT324H5, MGT325H5, MGT330H5, MGT336H5, MGT341H5, MGT430H5, MGT431H5, MGT495H5</p>
Fixed Income	<p>A. Types of Fixed-Income Securities and Their Characteristics</p> <p>B. Fixed-Income Markets: Characteristics & Institutions</p> <p>C. Fixed-Income Valuation (Sector, Industry, Company) and Return Analysis</p> <p>D. Term Structure Determination and Yield Spreads</p> <p>E. Analysis of Interest Rate Risk</p> <p>F. Analysis of Credit Risk</p> <p>G. Valuing Bonds with Embedded Options</p> <p>H. Structured Products</p> <p>A. MGT231H5, MGT330H5, MGT440H5</p> <p>B. MGT330H5, MGT440H5</p> <p>C. MGT231H5, MGT330H5, MGT440H5, MGT435H5, ECO349H5</p> <p>D. MGT231H5, MGT330H5, MGT440H5, ECO461H5</p> <p>E. MGT231H5, MGT330H5, MGT435H5, MGT438H5, MGT440H5, ECO460H5, ECO461H5</p> <p>F. MGT231H5, MGT330H5, MGT435H5, MGT438H5, MGT440, ECO460H5, ECO461H5</p> <p>G. MGT330H5, MGT440H5</p> <p>H. MGT330H5, MGT438H5</p>
Derivatives	

<ul style="list-style-type: none"> A. Types of Derivative Instruments and Their Characteristics B. Forward Markets and Valuation of Forward Contracts C. Futures Markets and Valuation of Futures Contracts D. Options Markets and Valuation of Options Contracts E. Swaps Markets and Valuation of Swaps Contracts F. Credit Derivatives Markets and Instruments 	<ul style="list-style-type: none"> A. MGT232H5, MGT438H5, ECO460H5, ECO461H5 B. MGT232H5, MGT326H5, MGT438H5, ECO460H5, ECO461H5 C. MGT232H5, MGT326H5, MGT435H5, MGT438H5, ECO460H5, ECO461H5 D. MGT232H5, MGT341H5, MGT435H5, MGT438H5, MGT443H5, ECO460H5, ECO461H5 E. MGT232H5, MGT438H5, ECO460H5, ECO461H5 F. MGT232H5, MGT440H5, MGT438H5, ECO460H5, ECO461H5
<p>Alternative Investments</p> <ul style="list-style-type: none"> A. Types of Alternative Investments and Their Characteristics B. Real Estate C. Private Equity/Venture Capital D. Hedge Fund Strategies E. Distressed Securities/Bankruptcies F. Commodities and Managed Futures 	<ul style="list-style-type: none"> A. MGT330H5 B. C. MGT434H5, MGT495H5 D. MGT330H5 E. MGT232H5, MGT431H5, MGT442H5 F. MGT438H5
<p>Portfolio Management and Wealth Planning</p> <ul style="list-style-type: none"> A. The Investment Policy Statement B. Modern Portfolio Management Concepts C. Technical Analysis D. Behavioral Finance E. Environmental, Social, and Governance (ESG) Investing F. Management of Individual/Family Investor Portfolios G. Management of Institutional Investor Portfolios H. Risk Management I. Performance Evaluation J. Presentation of Performance Results 	<ul style="list-style-type: none"> A. B. MGT231H5, MGT431H5, MGT443H5 C. MGT231H5, MGT330H5, MGT336H5, MGT341H5 D. MGT231H5, MGT330H5, MGT430H5, MGT452H5, E. MGT420H5 F. MGT150H5 G. H. MGT435H5, MGT438H5, MGT443H5, MGT445H5, ECO460H5, ECO461H5 I. MGT330H5 J. MGT330H5