

Increasing Retention for At-Risk Students

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Abstract

Recognizing both the growing debate on whether the return on investment of a college degree is worth it or not along with the many obstacles that face at-risk students – underrepresented minorities, first-generation college students, and students on Pell grants – we employ a process to attract and retain at-risk students in the accounting program. Our three-pronged approach creates an environment in which the students are not only more informed about the accounting profession but better prepared to be successful once entering the profession. Our efforts proved to be successful, and more importantly, can be utilized and improved by other institutions to further increase the visibility and diversity of the accounting profession.

Keywords: Retention; At-Risk Students; Underrepresented Minorities; Diversity.

Introduction

A growing debate is taking place on whether students really need to go to college to be successful. One argument against the need for a college degree includes the fact that more and more companies are hiring students out of high school. Glassdoor.com recently highlighted companies including Google, Apple, and IBM that no longer require a college degree for employment (2018). A second argument includes the fact that college tuition continues to increase over time. Data from the National Center for Education Statistics show that cost at public and private universities have risen 34 percent and 26 percent, respectively, over a ten-year period ending 2015-16 (NCES, n.d.). Lastly, many with college degrees find that they are not using their degrees or are underemployed. A recent study found that 25 percent of college-educated workers were overqualified for their current jobs (Rose 2017). Taking these arguments together, it is not surprising that many question whether the return on investment of a college degree is worth it or not, especially for those students that fall into at-risk populations.¹

While these arguments might seem compelling in general, it is also important for students to understand the value of the degree they plan to pursue. Because of the specialty skills required in accounting, the arguments mentioned above do not carry less weight. A recent study by the New York Fed found that accounting falls into the high earnings and high rate of full employment category (Cooper 2017). Additionally, to sit for the CPA exam in the United States, candidates must have taken an approved core accounting curriculum from a university that is approved by each state board. Taken together, the value of the accounting degree appears to outweigh the costs. This fact is especially important for at-risk students as they weigh their options on college and the major they plan to pursue.

Educators care first and foremost about the success of their students regardless of whether they are at-risk or not. While the resources, support, and educational materials that are available from the AICPA and other state societies are beneficial, professors are still the ones on

¹ For the purpose of our study, we use three characteristics to classify students as at-risk: underrepresented minorities, first-generation college students, and students on Pell grants. We will discuss each group and the obstacles they face in detail in the next section of our paper.

the front lines that must guide our students from start to finish. Our university is an urban university with a diverse student body and limited discretionary funds. As such, we must wear several different hats at once – recruiter of top students into the program, curriculum developer to create a program that retains students in the program and prepares them for success after graduation, instructor in the classroom, mentor and advisor outside of the classroom, and career counselor. Given our university environment and the large number of at-risk students, we saw an opportunity to not only work on retaining our students within the accounting program but also prepare them for long-term success all while promoting the importance of the accounting profession. Retaining students and providing them with the resources necessary to graduate is especially important given the fact the 3.9 million undergraduate students with federal loan debt dropped out during fiscal years 2015 and 2016 leaving them with student debt and fewer job opportunities (Barshay 2017). If our efforts are successful, we could provide one example of how accounting programs can better provide the necessary support for at-risk students, which will hopefully lead to a more diverse pool of candidates entering the accounting profession. The purpose of this paper is to outline the successes and failures of the different efforts we undertook for our students. It is equally important to point out efforts that were not successful or less successful to make it easier for other institutions to improve upon our process.

Our efforts took place on three main levels. While there is existing literature that focuses on retention, especially for the Intermediate I course (Sanders and Willis 2009; Sargent 2013; Jackson 2014; Brink 2013; Phillips et al. 2013; Kilpatrick, Savage, and Wilburn 2013; Lynn 2013), we viewed that as just one piece of the puzzle. We took the approach that we want to promote the profession from day one to both majors and non-accounting majors, improve retention once they enter the core accounting curriculum, and provide resources to better prepare them for success while completing their degree and after graduation. We feel that this three-pronged approach, which could be replicated at other universities, provides students with a continuous focus on the importance of their accounting degree and CPA designation for career advancement.

The remainder of our paper briefly describes the demographics of our student population and the obstacles they face before going into detail describing the efforts we undertook to put our students in the best position possible to become successful both inside and outside of the classroom. The success of our efforts, given our unique student population, can potentially strengthen the level of diversity in the accounting profession.

University Setting

Our university is in an urban setting on the south side of Chicago with an AACSB accredited business school. As a university, we typically have a large proportion of at-risk students, defined as those students that are from underrepresented minorities, first-generation college students, or students on Pell grants. Most of these students face obstacles to success such as limited exposure to study skills, financial challenges, and work and family obligations. Table 1 highlights some of our key university demographic percentages over a four-year period.

Table 1
University Demographics

Incoming Freshmen Numbers	Fall 2013	Fall 2014	Fall 2015	Fall 2016
Pell Grants	59.9%	64.1%	63.3%	60.0%

First-generation	67.8%	63.1%	70.1%	72.7%
Ethnicity:				
White	36.7%	33.0%	31.0%	33.2%
African American	17.7%	15.7%	14.6%	13.1%
Hispanic	37.7%	41.7%	47.1%	46.6%

Pell grants, which are awarded to students with the greatest financial need, provide financial support for approximately sixty percent of our incoming freshmen class each fall. Additionally, the percentage of first-generation college students has risen to approximately seventy percent of our incoming freshmen class. We have also experienced a slight decrease in our White and African American students but an increase in our Hispanic population. Our White and African American percentages have declined to 33.2 percent and 13.1 percent, respectively, while our Hispanic population has grown to 46.6 percent of the incoming freshmen class.

The information in Table 1 is similar when expressed in terms of our business school and department of accounting. Table 2 highlights the unique student population at the school level and within our accounting department during the Fall 2016 semester. The accounting department has approximately 56 percent of students on Pell grants and over 80 percent that are first-generation college students, a percentage significantly higher than the university and school. These higher percentages are in line with Leiby and Madsen (2017) who find that individuals who had low socioeconomic status as children select into accounting at disproportionately high rates relative to other majors, which they attribute to the high amount of job security associated with accounting. In addition, the accounting department consists of 38.81 percent, 7.46 percent, and 47.76 percent students identifying as “white, non-hispanic,” “black, non-hispanic,” and “Hispanic,” respectively.

Table 2
School and Department Demographics (Fall 2016)

Panel A: Business and Accounting Students on Pell Grants and First-Generation Students

	On Pell Grants	% of Total
All Business Majors (n=512)	258	50.39%
Accounting Majors Only (n=134)	75	55.97%
	First Gen	% of Total
All Business Majors (n=512)	357	69.73%
Accounting Majors Only (n=134)	108	80.60%

Panel B: Ethnicity of Business and Accounting Students

Ethnicity	All Business Majors (n=512)	Accounting Majors (n=134)
White, Non-Hispanic	240 (46.88%)	52 (38.81%)
Black, Non-Hispanic	66 (12.89%)	10 (7.46%)
Hispanic	174 (33.98%)	64 (47.76%)
Asian	7 (1.37%)	1 (0.75%)
Multi-Racial	13 (2.54%)	2 (1.50%)
Unknown	12 (2.34%)	5 (3.72%)

Increasing Retention for At-Risk Students

Through our continuous interactions with our students, we realized that work ethic was not an issue with our students, but instead, many lacked the tools and resources necessary to navigate the accounting curriculum and to successfully advance their professional development. Prior research has documented many of the obstacles facing these at-risk students, and we use this literature to help design our approach to increasing retention for these students.

As seen in both Table 1 and 2, the predominant underrepresented minority on our campus is our Hispanic student population, followed by our African American students. Prior research focusing on issues that hinder attracting and retaining these students highlights the lack of role models (Gabre, Flesher, and Ross 2015; Gabre, Flesher, and Ross 2017), the lack of appeal of accounting as a popular major (DiversityInc 2011), and the lack of support and coaching for these students (Blanco and de la Rosa 2008).

Our second group of at-risk students are first-generation college students. This is another area that poses retention issues as first-generation college students are more likely to not complete their degrees when compared to their peers (Riggs 2014; Cardoza 2016). First-generation college students struggle when they do not connect with teachers (Wang 2014), are less academically engaged (Soria and Stebleton 2012), are less academically prepared (DeAngelo and Franke 2016), and do not receive proper support (Wibrowski, Matthews, and Kitsantas 2017).

Finally, our student body, overall and in accounting, consists of a large number of students receiving Pell grants.² Considering the shortage of qualified workers in the United States, continued funding of the Pell grant program potentially depends on whether students on Pell grants are indeed graduating from college and reducing this shortage (Mullin 2013). A recent review of Pell recipients and non-Pell recipients from the Integrated Postsecondary Education Data System shows that the six-year graduation rate for Pell recipients is 51.4 percent, compared to 59.2 percent for non-Pell recipients (Kelchen 2017). However, this gap was shown to be smaller when looking at individual institutions that provided proper support for these students (Vollman 2015).

The retention efforts we undertook were based on obstacles facing at-risk students discussed above while also considering the extant research on retention and mentoring (e.g., Zepke and Leach 2005; Fox and Stevenson 2006). Our approach was to promote the accounting major to get around the fact that accounting is not considered a “cool” major, increase our support for students entering the Intermediate I course since that is often a course where students struggle and leave the major, and to provide support and mentoring along the entire process so that the students continue to build a positive relationship with the accounting faculty. While the efforts we employed are available to all students, our unique student population puts us in a position to evaluate retention efforts for at-risk students.

Retention Efforts

Promotion

One issue we noticed through discussions with students is that many bright students did not want to be accounting majors due to their perception of what an accountant does for a living. Students told us they did not want to just sit at a desk and do tax returns their entire life or be a bookkeeper. While we recognize that those are both important accounting careers, we wanted

² The number of our students with financial need could potentially be even greater considering the JBHE Foundation, Inc. found that many low-income students did not apply for Pell grant awards because they were not educated about the process (2009).

our students to realize the endless possibilities that exist for someone with an accounting degree and the CPA license. To help relay our message to the students, we began holding Accounting Information Night each fall semester.

Prior research has shown that qualified, interesting, and engaging guest speakers can expose students to the “real world” of the workplace (Riebe, Sibson, and Roepen 2013). With this in mind, we used a panel of five successful professionals who all had degrees in accounting, including four with active CPA licenses.³ In addition, four of the five were also all successful in areas other than traditional accounting lines of business. This was important because we wanted our students to realize that the possibilities are endless with an accounting degree and CPA license. The five speakers consisted of a CEO of a credit union, a Special Agent with the FBI, the VP of Finance for a professional sports team, a Senior VP of a multimedia corporation, and a Partner with a tax firm. Two of the five were also graduates of our university, which provided our students with a unique perspective from people who had actually sat in their seats. All five shared how they benefitted from their accounting degree and used it to advance their careers. We had over sixty students attend, which represents approximately 45 percent of the accounting students.

Another important aspect of Accounting Information Night is that we had representatives from the Illinois CPA Society (ICPAS) on site for the event. This allowed the ICPAS to actively promote their free student membership and to also make the students aware of the many scholarships and programs available through the ICPAS. Continuous promotion of both the AICPA and state societies fosters an environment in which students feel a part of the CPA community, which is important because it helps them to see the big picture of how valuable it is to work towards the CPA license and can promote positive student engagement and overall college satisfaction (Zhao and Kuh 2004).

Every university environment is different, so it is important to understand the student population and their needs in order to offer events that best fit their needs. For example, our university is not a target school of the Big 4 accounting firms, so we did not want to have a panel of speakers that consisted solely of these firms because it would not resonate with our students. However, if the Big 4 recruits heavily at a school, it would make sense for that school to use a diverse panel from these firms to spur interest in the profession. The goal of this event is to not only make students aware of the many opportunities that exist in the profession but, considering the importance of students having professional mentors (Adler and Stringer 2016), to also put them in a networking situation with business professionals in areas that might interest them.

Intermediate Workshop

In the Fall 2015 semester, we experienced a 50 percent increase in the number of students enrolling in the Intermediate Accounting I course. While this was exciting news, prior research shows that larger class sizes lead to higher dropout rates and longer degree completion times (Bettinger and Long 2018). As such, we worried that some students would get lost in the larger classes and not be able to keep up with the fast pace of the course. At many universities, Intermediate I is often the course used to eliminate those students who either do not have the aptitude or the interest in accounting. Consequently, most accounting programs notice a drop in students between the Intermediate I and Intermediate II courses or during Intermediate I (Sanders and Willis, 2009). As a school, we were no different. We understood that not all students should

³ Of the five, we had one Hispanic panel member and one female. Going forward, providing a panel of even more diverse speakers is an area where we can provide an even bigger impact.

be accounting majors, but we wanted to develop a system that would help our students succeed, especially for our large population of at-risk students who could be successful with the proper support. Our thought was that if we could use prior research and develop retention strategies specifically for our students, we would create a win-win situation for the university, the students, and the profession as it tries to attract a larger population of diverse students.

Our first effort in this area was to schedule and hold a refresher workshop for our students prior to the start of the semester. Jackson (2014) documents that students who participated in an accounting “Boot Camp” outperformed students that did not participate. The purpose of our workshop was two-fold. First, we wanted the students to become more familiar and comfortable with us as their instructors to better promote student-faculty interaction. Student-faculty interaction is associated with better academic motivation (Trolan et al. 2016), and this association also persists for first-generation college students (Longwell-Grice and Longwell-Grice 2008). Second, we wanted to refresh the accounting principles learned in the financial accounting principles course. Because financial principles courses are often taken a year (or more for some students) prior to the start of Intermediate I, students have not had exposure to journal entries and detailed financial statements in some time. Our two-hour refresher course is held one week prior to the start of the semester.⁴ Because it is held prior to the actual start of the semester, the event was voluntary but strongly encouraged via email communications with the students leading up to the event. Over 60 percent of the students enrolled in Intermediate Accounting I attended this voluntary workshop during the first year (Fall 2015) and 45 percent attended the second year (Fall 2017).⁵

The first few chapters of Intermediate I are a review of financial accounting, but Intermediate I moves much faster. As such, we felt that providing students with an overview of basic financial accounting principles prior to the start of the semester would help them stay caught up with the course materials when the semester began. The workshop started with an overview of the accounting equation and normal account balances. Specifically, we used an expanded accounting equation to illustrate normal account balances. We then transitioned into journal entries and adjusting journal entries. While this seems basic, it is important to focus on the principles established in financial accounting so that these principles are fresh in the students’ minds when beginning the actual course.

To make the workshop more fun, we also incorporated games and prizes into the content. The use of games when covering introductory accounting concepts can assist in student motivation and enthusiasm (Shah 2017). We played our own version of “Accounting Scattergories” to see if students could identify assets, liabilities, revenues and expenses. Loosely based on the popular game, students were given a letter of the alphabet and were then required to name an asset, liability, revenue, expense that started with that letter. Each table served as a team and worked together to submit one answer in the time permitted. For example, if the class got the letter C, an asset would be cash. However, you only get a point if you have a unique answer from everyone else. The better answer might have been Construction-In-Progress. The team with the most points won school folders. Although an inexpensive prize, the enthusiasm to win was heartfelt. Not all of our attempts at entertainment were successful. We attempted to

⁴ In an effort to improve attendance, we contacted the Athletic Director to explain the importance of this event. The AD agreed to contact all coaches to ensure the students were released from practice to attend.

⁵ Due to faculty turnover and unforeseen circumstances, we were unable to hold the workshop during the Fall 2016 semester. While unfortunate, this provided us with a unique opportunity to compare one semester when the refresher course was not used but other supplemental materials were still used.

play Monopoly, requiring the students to make the necessary journal entries after each turn. The entries became monotonous and the game took too much time. As such, it provided little value to the refresher course and was not repeated.

We gave a pre- and post-quiz as well as asked some evaluation questions in order to get an idea of the successes/failures of the workshop and to better understand how to improve the refresher course in the future.⁶ Overall, the students performed the best on questions related to the accounting equation, accounting cycle, and the financial statements and worst on journal entry questions. On average, the students improved by 1.1 questions on the 10 question post-quiz in the first year and 0.7 questions in the second year. Qualitatively, 41 of the 43 students across both years answered “yes” to the question asking if they found the session useful, while one student answered “somewhat” and one answered “little bit.” Surprisingly, the question on how we can improve showed that the students wanted either more or longer sessions and more examples and journal entries. Taken together, we view these comments as a sign that the students both enjoyed and benefited from the workshop.

While the workshop was successful in refreshing basic financial accounting principles, we wanted to have more tools in place to help assist our students. This is especially important since the refresher workshop was voluntary and not all students were able to make it. To provide further assistance outside of class we used Quantum, a third party product that provides self-paced learning for the student. Quantum, at the time, was located within WileyPlus, our publisher’s teaching and learning environment. It was specifically used to reacquaint students with general journal entries and adjusting entries. Our intention was for students to work on this prior to the start of the semester and then continuing into the semester. Wiley has since moved to Orion, its own developed learning resource. As such, we transitioned from Quantum to Orion since it is a free resource already housed within WileyPlus.⁷

To ensure that our students took these assignments seriously, 10 percent of the course points were allocated to these assignments provided the students reached a 100 percent success rate. The time requirements varied significantly by student depending on their financial accounting preparedness. Students were given several weeks to complete the work, which was all in addition to typical Intermediate I assignments. When responding to an in-class evaluation after the first test, 37 out of 47 of students (Fall 2015) present that day felt the time commitment to complete Quantum assignments was worth it. Finally, these assignments had additional value in that it provides assessment results for each topic based on the students’ performance, which gave us the opportunity to target those topical areas that were weakest for the students.

To evaluate the success of our efforts, we first compare the overall course grade for workshop participants as compared to non-participants for both years. Table 3 illustrates student performance in the course. The overall course GPA for the Fall 2015 class in Intermediate I was 2.73. The overall course GPA for the 29 students that attended the workshop was 3.03, while the course GPA for those that did not attend was a 2.32. The course GPA for the Fall 2017 class in Intermediate I was 3.12. The course GPA for the 14 workshop attendees was 3.42, while the course GPA for those that did not attend was a 2.85.

⁶ Per our university’s Institutional Review Board chairperson, our quiz and assessment of student performance did not need IRB approval.

⁷ Many other publishers have similar learning resources (e.g., LearnSmart with McGraw Hill texts), and Quantum is still available as a freestanding product. As such we feel that these methods can be employed regardless of the text used.

Table 3

Course Grade for Workshop Participants Compared to Non-Participants

Panel A: Fall 2015

Workshop Participation	Course Grade						Overall GPA
	A	B	C	D	F	Drop	
Yes (29)	12	9	5	3	0	0	3.03
No (25)	4	6	8	1	3	3	2.32
Total (54)	16	15	13	4	3	3	2.73

Panel B: Fall 2017

Workshop Participation	Course Grade						Overall GPA
	A	B	C	D	F	Drop	
Yes (14)	8	1	3	0	0	2	3.42
No (17)	5	2	5	1	0	4	2.85
Total (31)	13	3	8	1	0	6	3.12

It is important to note that the year before we started the refresher course and use of supplemental materials from Quantum or Orion (Fall 2014), the overall Intermediate I course GPA was 2.53. Even though we were unable to hold the refresher course in Fall 2016, we were still able to use supplemental materials from Orion. The course GPA this year was 2.67. Taken together with the survey comments, the refresher course does provide benefits to those that attended.

Since the workshop was just one effort to improve retention in the first intermediate, it is also important to investigate how students did on their Quantum/Orion exercises and how that affected their grade for the course. The assignments were an all or nothing assignment where the student had unlimited attempts to complete the assignments. Table 4 captures the overall course grade based on the successful completion of the Quantum/Orion assignments.

Table 4

Student Performance Based on Completion of Quantum/Orion Assignments

Panel A: Fall 2015

Assignment Score	Course Grade						Overall GPA
	A	B	C	D	F	Drop	
100% (29)	15	11	2	1	0	0	3.38
<100% (25)	1	4	11	3	3	3	1.86
Total (54)	16	15	13	4	3	3	2.73

Panel B: Fall 2016 (no refresher course this semester)

Assignment Score	Course Grade						Overall GPA
	A	B	C	D	F	Drop	
100% (16)	8	3	4	1	0	0	3.13
<100% (15)	0	5	6	3	0	1	2.14
Total (31)	8	8	10	4	0	1	2.67

Panel C: Fall 2017

Assignment Score	Course Grade						Overall GPA
	A	B	C	D	F	Drop	
100% (21)	11	2	7	1	0	0	3.10
<100% (4)	2	1	1	0	0	0	3.25
Total (25)	13	3	8	1	0	0	3.12

In Fall 2015 and 2016, there was a fairly even split between those that completed the assignments and those that did not. The students that scored 100% on the assignments did considerably better in the course than those that did not. The overall GPA for those that completed the assignments were 3.38 and 3.13, respectively, while the overall GPA for those that did not complete the assignments were 1.86 and 2.14, respectively. In 2017, only four students out of the 25 total students did not complete the assignments, so the results in that year are slightly skewed. However, both groups each had over a 3.0 GPA for the course. Additionally, of the 16 students across the three years that made a D, F, or dropped the course, 13 of them did not complete the assignments. The results indicate that these supplemental assignments greatly benefit the students and improve their overall performance for the course.

Considering that the Quantum/Orion grade is worth 10 percent of the semester grade, it is expected that those who did not do these assignments would have a lower grade for the semester. This would potentially skew the course GPA results above. Because of this we examine how students that completed these assignments and attended the workshop did on their first exam relative to those students that did not. These results, independent of course GPA, will shed further light on whether our approach in this class was effective in improving student performance and retention. The results of this analysis (untabulated) reveal that students who completed the assignments did better on the first exam than those that did not by approximately 12 points and 7 points for Fall 2015 and 2017, respectively. Students that attended the workshop did better on the first exam by approximately 9 points and 1.5 points, respectively. Additionally, those students that attended the workshop and completed the assignments, which implies they received the maximum benefits, had the highest average on the first exam in both classes.

The Quantum/Orion results taken together with the workshop results indicate that both provide value to the students and better prepare them to be successful in the course with the maximum benefit going to those students that did both. Because we recognized the importance of our accounting students finding some modicum of success early in the course, we believe that a pre-term refresher workshop and the use of supplemental review materials are both critical factors in retaining students in the accounting program who might otherwise drop the course or fail to successfully complete it. Future research could investigate improvements to our procedures, such as creating a virtual workshop so all students can attend or improving attendance by highlighting these results showing the benefits from attending the workshop and successfully completing the supplemental assignments. Additionally, by obtaining student overall GPA, student aptitude could be analyzed when interpreting future results.

Mentoring

At our university, the faculty in each major are responsible for academic advising of our students. In the accounting department, our smaller faculty size meant that each faculty member had around 50 students to advise each semester. While we used our advising sessions to advise and mentor the students in an effort to increase the academic motivation affect associated with

student-faculty interaction (Trolan et al. 2016), this was often difficult to accomplish for each student considering the number of students each faculty member is responsible for advising. As such, we developed a peer mentor program for accounting majors. Accounting literature documents a strong association with successful peer mentor programs and positive academic performance for the mentees (e.g., Fox and Stevenson 2006; Fox et al. 2010; and Narayan and Sharma 2016). Mentors also receive a reciprocal effect in their skill development (Jackling and McDowall 2008).

The goal of this program was to provide underclassmen with someone that could provide them with a student perspective on any issues they might have. We asked junior and senior accounting students to volunteer to serve as peer mentors for freshmen and sophomore accounting students. Each underclassman was assigned a peer mentor. The peer mentor program got off to a bumpy start. While we had enough peer mentors, we found that many of the underclassmen would not respond to their peer mentors. The mentors would often email their mentees with little to no response. As we evaluated this during our first year, we decided that we did a poor job of rolling out this program because the mentees did not feel like they knew their mentors. To remedy this going forward, we incorporated the “kickoff” of the peer mentor program into Accounting Information Night, which allowed for the mentors to introduce themselves to their mentees and to get their contact information. We learned through follow up discussions with students that this went a long way in allowing the underclassmen to feel comfortable engaging with their mentors. Despite receiving more favorable comments from mentees on the relationships they were able to form with their peer mentors, the program is still not as fruitful as we would like. Because of the documented positive effects of peer mentor programs, this is an area where continuous improvement is warranted and where we can learn from other universities and their best practices. For example, tutoring opportunities by mentors for mentees can be increased to mirror the Monash University Peer-to-Peer Learning Program.⁸

Because prior research documents academic performance benefits from internships and outside work experience (Knechel and Snowball 1987; Knouse, Tanner, and Harris 1999; and Koh and Koh 1999), we also wanted to promote external opportunities available through the ICPAS and other firms.⁹ One program our students found success with was the Mary T Washington Wylie program by the ICPAS and the CPA Endowment Fund of Illinois. This program for underrepresented minorities offers a three day, all expenses paid program in Chicago for 25 students from across the state. The event is attended by all of the largest firms in the area. Events like these are extremely important for our students, but they are also vital for the larger firms as they look to expand the diversity within their respective firms by offering internships or invitations to leadership events.

Events to promote career development are also important to student success (Wessels and Sumner 2014). Given that many of our students are first-generation college students, we realized that they did not have someone at home who had been through the interviewing process in a field like accounting. We also noticed early on that what some students deemed “professional dress” was not viewed the same by the firms interviewing them. To remedy this, we hosted an event on “soft skills” (e.g., dress, etiquette, interviewing). We invited a firm to campus to give a presentation on these soft skills. They brought a male and female, which is extremely important

⁸ <https://www.monash.edu/business/accounting/student-experience/peer-to-peer-learning>.

⁹ It is important to note here that our university does not have internship relationships with any of the large accounting firms, so we must be more strategic in how we work on increasing these opportunities for our diverse student body.

to give the different perspectives for both. The event was a huge success in that we noticed an increase in the number of students that approached us with questions about proper attire prior to future events and job interviews.

Regardless of the activities promoted by the university or the successes of individual students, it is important to promote these activities and successes to create a culture where every student sees that the potential for success exists. This is especially important at universities like ours where the students do not have exposure to the top firms or the opportunities that might exist at larger schools. As a result of all of these efforts, we noticed an increase in student participation in events and the number of students expressing interest in various internship opportunities. Our hope is that efforts like these and those employed by other schools will improve student success and increase the number of diverse students entering the profession.

Conclusions

We undertook a series of efforts to help promote the accounting major and profession, retain students within our program, and better mentor them to be successful upon graduation. Specifically, we were able to increase awareness about the many opportunities available within the accounting profession, improve performance in the first intermediate course through a workshop and supplemental assignments, and better mentor and prepare our students for success as they enter the profession. Given the diversity of the students at our university and within the accounting department, our efforts can potentially help address the growing concerns about the diversity of accounting graduates expressed by both the AICPA (AICPA, 2017) and our local state society, the Illinois CPA Society (Shapiro, 2016). Our three-pronged approach creates an environment in which the students are not only more informed about the accounting profession but better prepared to be successful once entering the profession. Our efforts can be utilized and improved by other institutions to further increase the visibility of the accounting profession and importance of the CPA license, especially for at-risk students. Future research could follow these students after graduation to evaluate their future impact on the profession and their success on the CPA exam.

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