

**MASTER OF SCIENCE IN TAXATION:
PROGRAM: MISSION, GOALS, AND OBJECTIVES**

To provide, within the limits of its resources, the highest quality tax education for individuals desiring to specialize in taxation, either in public practice or in industry. The MST program involves a specialized, highly focused curriculum and strives to provide its students with the necessary foundation of knowledge and the practical skills necessary to interpret, plan, and communicate proper tax strategies within a dynamic and constantly changing tax environment.

1. A Seidman MST graduate will be an effective tax communicator. He/she will be able to:

- Prepare a variety of effective tax communications, including formal tax memoranda, client letters, and various kinds of IRS communications.

2. A Seidman MST graduate will be a strategic tax planner. He/she will be able to:

- Effectively assess client needs and action alternatives in dynamic environments.
- Develop appropriate tax strategies and/or solutions to fit client objectives and needs.

3. A Seidman MST graduate will be effective in analyzing and resolving tax problems. He/she will be able to:

- Effectively assess tax facts.
- Identify tax issues.
- Apply pertinent tax law to the facts and issues.

4. A Seidman MST graduate will master substantive tax law regarding the taxation of business entities. He/she will be able to:

- Effectively elaborate substantive tax rules in the context of real-life or simulated client situations.

ASSESSMENT OF THE MST PROGRAM

MST Measures (2005/2006)

1. An IRS Tax Protest Letter assigned in ACC 636 (Tax Problems) is used to assess tax communication and tax problem-solving skills.
2. A Research Memo assigned in ACC 636 (Tax Problems) is used to assess strategic tax planning.

MST Measures (2006/2007)

1. A Tax Memo assigned in ACC 624 (Corporate Tax I) is used to assess knowledge of the Taxation of Distributions.
2. A Tax Memo assigned in ACC 636 (Tax Problems) is used to assess knowledge of the Taxation of Business Entities.
3. An Ethics Case assigned in ACC 636 (Tax Problems) is used to assess Ethical Reasoning.

Sample/Procedures

ACC 636 Projects: Four projects in ACC 636 will be used to assess Tax Communication, Tax Problem-Solving, Taxation of Entities, and Ethical Reasoning. ACC 636 is the Capstone (and final) course for the MST program; it contains seminar discussions and project assignments emphasizing and encapsulating the topics and concepts contained in the rest of the program. The course is taught once per year and enrolls 14-18 students. Due to the small sample size, we will evaluate the work of all students in the course on the four assignments.

All students will turn in two copies of the Tax Protest Letter, Tax Research Memorandum, Tax Entities Memo, and the Ethics case. The instructor will set aside one copy and grade the other as normal for the class. Student responses to each of the test measures will be evaluated by two assessors, both full-time MST instructors. The two assessors will agree on standards before assessing and will meet afterwards to reconcile differences. Grading will occur in the Spring/Summer semester.

ACC 624: Tax Memo: ACC 624 is a requirement in the MST program; it is taught once a year and enrolls about 15 students. The instructor will set aside one copy of the Taxation of Distributions Tax Memo and grade the other as normal for the class. Student responses will be evaluated by an MST professor. Grading will occur in the Spring/Summer semester.

Results

The Seidman Director of Assessment will write a report detailing results in the spring/summer semester. A copy will be distributed to all faculty members in early August. Results will be discussed by the faculty during the first Faculty Senate meeting in August. Recommendations to improve the curriculum will be forwarded to the appropriate people/committees for action.

MST Measures (05/06)

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4. A Seidman MST graduate will master substantive tax law about the formation of a business entity in the context of real-life or simulated client situations. He/she will be able to:

- Apply tax law to the tax-free formation of the business entity.
- Apply tax law to the treatment of boot and other exceptional formation transactions.
- Apply tax law to the amount and nature income, gain, or loss on formation transactions.
- Apply tax law to the tax basis consequences of formation transactions.
- Apply tax law to the secondary tax issues related to the formation of a business entity.

5. A Seidman MST graduate will master substantive tax law about the consequences of distributions from a business entity in the context of real-life or simulated client situations. He/she will be able to:

- Apply tax law to the classification of various distributions.
- Apply tax law to the determination of the income, gain, or loss resulting from a distribution.
- Apply tax law to the tax basis consequences of a distribution.
- Apply tax law to the secondary tax issues applicable to distributions.

6. Seidman MST graduates will be prepared to recognize and respond to ethical questions encountered in the practice of tax accounting. They will be able to:

- Identify ethical concerns and consequences in situations commonly faced by tax professionals.
- Demonstrate knowledge of tax professionals' ethical standards.
- Apply ethical standards to tax decisions.
- Make a realistic and thoughtful recommendation that is consistent with standards.

MST Measures (06/07)

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Complete MST Assessment

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ACCOUNTING 636: TAX PROTEST LETTER

Tax Communication Rubric

Criteria	Level 1	Level 2	Level 3	Level 4
Effective introduction to the analysis	Fails to address either the areas of law or subject matter to be dealt with, or does so awkwardly and without clarity	Expresses either the areas of law or the subject matter to be discussed (but not both) or discusses one or both somewhat awkwardly	Expresses areas of tax law and subject matter to be dealt with briefly and somewhat articulately	Expresses areas of tax law and subject matter to be discussed briefly and articulately
Effective statement of the facts	Omits numerous relevant facts and/or includes numerous irrelevant facts	Presents some of the relevant facts or progression is somewhat awkward	Presents most relevant facts in a reasonably logical progression.	Presents a highly logical progression of all relevant facts.
Effective statement of the issues	Omits more than one important issue or numerous sub-issues, or presents issues/sub-issues haphazardly.	Omits an important issue or a few sub-issues, or uses somewhat awkward categorization.	Presents all important issues and most sub-issues with reasonable categorization.	Presents and properly categorizes all important issues and sub-issues, as questions to be analyzed and resolved.
Effective discussion of law/legal authorities.	Omits numerous relevant authorities or presents authorities in haphazard progression or without considering weight of authority, settled vs unsettled law, or adverse authority.	Omits some relevant authorities or progression of authority is somewhat awkward	Presents most relevant authorities in somewhat proper progression (highest to lowest weigh of authority, and general to specific authority), giving mostly proper consideration to weight of authority, settled vs unsettled law, and adverse authority..	Presents all relevant authorities in proper progression (highest to lowest weigh of authority, and general to specific authority), giving proper consideration to weight of authority, settled vs unsettled law, and adverse authority.
Effective application of legal authorities to the facts	Highly awkward or illogical discussion, omits numerous relevant authorities or facts, or fails to consider weigh of authority or adverse authority, where appropriate. Resolution of issue(s) is missing or inadequate.	Somewhat awkward and unfocused discussion of how authorities impact the facts, less than appropriate consideration given to weight of authority and/or adverse authority. Awkward or unfocused resolution to the issue(s).	Mostly articulate and logical discussion of how all relevant authorities apply to and impact the facts, gives somewhat proper consideration to weigh of authority and/or adverse authority, where appropriate. Presents somewhat reasonable resolution to the issue(s) at hand.	Articulate and logical discussion of how all relevant authorities apply to and impact the facts, gives proper consideration to weigh of authority and adverse authority, where appropriate. Presents reasonable resolution to the issue(s) at hand.
Effective writing style.	Style highly inappropriate to audience. Omits important attribution of authority or outside information.	Style inappropriate to audience, attribution of authority is present, but sloppy or unfocused.	Style mostly appropriate to audience, mostly proper attribution of authorities and outside information.	Style appropriate to audience, proper attribution of authorities and outside information.
Effective use of structure and grammar.	Numerous instances of improper spelling, punctuation, paragraph or sentence structure; meaning obscured.	Too many instances of improper spelling, punctuation, paragraph or sentence structure; distracts reader.	Mostly proper spelling, punctuation, and paragraph and sentence structure	Proper spelling, punctuation, and paragraph and sentence structure.

Tax Problem Rubric

Criteria	Level 1	Level 2	Level 3	Level 4
Effective analysis of client's facts	Omits numerous relevant facts, or includes numerous irrelevant facts, fails to consider unknown or unknowable facts.	Omits numerous relevant facts, or includes numerous irrelevant facts, fails to consider unknown or unknowable facts.	Enumerates all relevant facts with reasonable distinction between known, unknown and unknowable facts.	Enumerates all relevant facts, avoids irrelevant facts, with good articulation of interaction between known, unknown and unknowable.
Identification of relevant issues	Fails to enumerate numerous relevant issues (obvious and latent).	Enumerates most relevant issues, but fails to discuss interaction of issues.	Enumerates all relevant and obvious (but not latent) issues, with good articulation of interaction of issues.	Enumerates all relevant issues (obvious and latent), with good articulation of interaction of issues.
Application of appropriate tax law.	Fails to enumerate numerous applicable tax authorities with poor or no articulation of relevance, strengths, weaknesses, and exceptions to identified authorities	Enumerates most applicable tax authorities; spotty or poor articulation of relevance, strengths, weaknesses, and exceptions to identified authorities; spotty or poor articulation of impact of identified authorities on each issue.	Enumerates most applicable tax authorities with reasonable articulation of relevance, strengths, weaknesses, and exceptions to identified authorities; reasonable articulation of impact of identified authorities on each issue.	Enumerates all appropriate tax authorities with good articulation of relevance, strengths, weaknesses, and exceptions to identified authorities; best articulation of impact of identified authorities on each issue.
Development of effective solutions or resolutions for each issue.	Fails to articulate cogent solution(s), poor or zero discussion of relative strengths, weaknesses, tax and other consequences of each possible solution; poor or no discussion of implementation strategies.	Adequate discussion of possible solutions, discussion of relative strengths, weaknesses, tax and other consequences of possible solution is poor or lacking; poor or zero discussion of implementation	Good solution and discussion of alternative solutions, good discussion of relative strengths, weaknesses, tax and other consequences of each proposed solution; spotty discussion of implementation strategies.	Best and all appropriate alternative solutions, including relative strengths, weaknesses, tax and other consequences of each proposed solution; elaborates implementation strategies.

ACCOUNTING 636: RESEARCH MEMO

Tax Planning Rubric

Criteria	Level 1	Level 2	Level 3	Level 4
Analysis of client's factual situation	Omits numerous relevant facts and fails to consider the unknown and/or the unknowable.	Omits numerous relevant facts, or fails to distinguish between what is known, unknown and unknowable.	Identifies most relevant facts - known unknown and unknowable	Identifies all relevant facts - known, unknown, and unknowable
Assessment of client's issues, needs and/or objectives	Wholly ineffective assessment of client's objectives, no regard to personal vs business, short-term vs. long-term or higher vs. lower level objectives.	Unfocused assessment of client's objectives, not enough regard for personal vs business, short-term vs. long-term, or higher vs. lower level objectives	Straightforward assessment of client's objectives, reasonable consideration of personal vs. business, short-term vs. long-term and higher vs. lower level objectives.	Effective assessment of client's personal and business issues, needs and/or objectives; complete consideration of short vs. long-term and higher-level vs. lesser (possibly unknown to client)
Application of tax knowledge to resolve client tax issues	Erroneous interpretation and/or application of tax authority, misidentified or missed altogether	Awkward interpretation and/or application of tax authority to client's situation, inadequately identified or construed.	Reasonable interpretation and application of tax authority to tax client's situation identifying adverse authority where existent.	Best interpretation and application of tax authority to client's situation, appropriately distinguishing adverse or negative authority.
Assessment of alternative solutions to resolve client's issue(s).	Erroneous or inappropriate resolution. Does not identify alternative solutions or assess strengths and weaknesses or advantages and disadvantages.	Reasonable solution, but no assessment of alternatives. Omits assessment of either strengths/weaknesses or advantages/disadvantages of possible solutions.	Good solution, alternatives lack appropriate assessment. Incomplete assessment of strengths and weaknesses, advantages and disadvantages	Assesses all alternative solutions, giving proper consideration to strengths/weaknesses, advantages/disadvantages for each alternative.
Supports recommended course of action.	Unreasonable or inappropriate course of action.	Reasonable course of action; fails to give reasonable consideration of client's goals and fails to give rationale for rejecting other possible solutions. Omits discussion of implementation procedures or documentation.	Good course of action, but lacks some support; good consideration of client's short and long-term goals and rationale for rejecting other courses of action. Lacks full discussion of implementation procedures or documentation.	Best and supported course of action; complete consideration of client's short and long-term goals, and rationale for rejecting other courses of action. Enumerates all appropriate procedures and recommended course of action.

ACC 636: ENTITIES MEMO

Tax Law: Tax consequences upon formation of a business entity.

Criteria	Level 1	Level 2	Level 3	Level 4
Applies tax law regarding the tax-free formation of the business entity (corporation).	Poor knowledge and application of the criteria for tax-free formation of business entity; omits several significant elements.	Limited knowledge and application of the criteria for tax-free formation of business entity; omits a major element.	Good knowledge and application of the criteria for tax-free formation of business entity; omits minor elements.	Exhibits complete knowledge and application of the criteria for tax-free formation of business entity.
Applies tax law regarding the treatment of boot and other exceptional formation transactions.	Poor knowledge and application of tax law to the treatment of boot and other exceptional formation transactions; omits several significant elements.	Limited knowledge and application of tax law to the treatment of boot and other exceptional formation transactions; omits a significant element.	Good knowledge and application of tax law to the treatment of boot and other exceptional formation transactions; omits minor elements.	Exhibits complete knowledge and application of tax law to the treatment of boot and other exceptional formation transactions.
Applies tax law regarding the amount and nature of realized and recognized income, gain and loss on formation transactions.	Poor knowledge and application of tax law regarding the calculation of the amount and nature of realized and recognized income, gain and loss; omits several significant elements.	Limited knowledge and application of tax law regarding the calculation of the amount and nature of realized and recognized income, gain and loss; omits a significant element.	Good knowledge and application of tax law regarding the calculation of the amount and nature realized and recognized income, gain and loss; omits minor elements.	Exhibits complete knowledge and application of tax law regarding the calculation of the amount and nature of realized and recognized income, gain and loss.
Applies tax law regarding the tax basis consequences of formation transactions.	Poor knowledge and tax law application regarding the tax basis consequences of formation transactions; omits several significant elements.	Limited knowledge and tax law application regarding the tax basis consequences of formation transactions; omits a significant element.	Good knowledge and tax law application regarding the tax basis consequences of formation transactions; omits minor elements.	Exhibits complete knowledge and application of tax law regarding the tax basis consequences of formation transactions.
Applies tax law regarding secondary tax issues related to the formation of a business entity.	Poor knowledge and application of tax law to significant secondary tax issues related to the formation of a business entity; omits several significant elements.	Limited knowledge and application of tax law to significant secondary tax issues related to the formation of a business entity; omits a significant element.	Good knowledge and application of significant secondary tax issues related to the formation of a business entity; omits minor elements.	Exhibits complete knowledge and application of significant secondary tax issues related to the formation of a business entity.

ACC 624: DISTRIBUTION MEMO

Tax Law: Taxation of Distributions

Criteria	Level 1	Level 2	Level 3	Level 4
Applies tax law regarding classification of various distributions from the business entity (corporation).	Poor knowledge and application of tax law to the tax classification of various types of distributions; omits several major elements.	Limited knowledge and application of tax law to classification of various types of distributions; omits a major element.	Good knowledge and application of tax law to classification of various types of distributions; omits minor elements.	Exhibits complete knowledge and application of tax law to the classification of various types of distributions.
Applies tax law regarding the determination of the amount and nature of income, gain or loss resulting from a distribution.	Poor knowledge and application regarding the determination of the amount and nature of income, gain or loss resulting from a distribution; omits several major elements.	Limited knowledge and application regarding the determination of the amount and nature of income, gain or loss resulting from a distribution; omits one a major element.	Good knowledge and application regarding the determination of the amount and nature of income, gain or loss resulting from a distribution, but omits minor elements.	Exhibits complete knowledge and application regarding the determination of the amount and nature of income, gain or loss resulting from a distribution.
Applies tax law regarding the tax basis consequences of a distribution.	Poor knowledge and application of the resulting tax basis consequences following a distribution; omits several major elements.	Limited knowledge and application of the resulting tax basis consequences following a distribution; omits a major element.	Good knowledge and application of the resulting tax basis consequences following a distribution; omits minor elements.	Exhibits complete knowledge and application of the resulting tax basis consequences following a distribution.
Applies tax law regarding secondary tax issues applicable to distributions.	Poor knowledge and application of tax law to significant secondary tax issues applicable to distributions.	Limited knowledge and application of tax law to significant secondary tax issues applicable to distributions; omits one or more major elements.	Good knowledge and application of tax law to significant secondary tax issues applicable to distributions, but omits minor elements.	Exhibits complete knowledge and application of significant secondary tax issues applicable to distributions.

ACC 636: ETHICS CASE

Ethical Reasoning Rubric

Criteria	Level 1	Level 2	Level 3	Level 4
Identification of Ethical Issues	Identification of Ethical concerns is sparse or missing.	Identifies only some of the ethical concerns in a complex situation; omits at least one major point.	Identifies most of the ethical concerns in a complex situation; omits a few minor points.	Completely and thoughtfully identifies all ethical concerns in a complex situation.
Knowledge of Standards	Understanding of the role and standards of the professional accountant is very inadequate; lacks thought and understanding.	Understanding of the role and standards of the professional accountant omits at least one major point.	Understanding of the role and standards of the professional accountant is mostly complete; omits details or nuances.	Complete understanding of the role and standards of the professional accountant.
Application of Ethical Standards	Application of appropriate ethical standard to complex situation is missing or incorrect.	Application of appropriate ethical standard to complex situation is superficial or incomplete; omits at least one major point.	Application of appropriate ethical standard to complex situation is good, but missing some details or nuances.	Application of appropriate ethical standard to complex situation is insightful and complete.
Recommendation for Action	Approach/plan for corrective action is unrealistic or missing.	Approach/plan for corrective action fails to consider at least one major point or condition.	Approach/plan for corrective action is mostly complete, but missed some minor considerations.	Approach/plan for corrective action is realistic, thoughtful, and complete.