

Final Assessment Report

Taxation (MTax, Graduate Diploma)

October 2020

Executive Summary

External reviewers found that the Taxation programs (MTax, Graduate Diploma) delivered by the School of Accounting and Finance were in good standing.

“Based on our review of the self-report materials and our interviews with university administrators, faculty and students, we have determined that the Master of Taxation (MTax) program at the University of Waterloo is in overall good standing.”

A total of 4 recommendations were provided by the reviewers, regarding monitoring program withdrawals (at admission and during the program), documenting procedures formally and exploring opportunities to offer lifelong learning. In response, the program created a plan outlining the specific actions proposed to address each recommendation as well as a timeline for implementation. The next cyclical review for this program is scheduled for 2025-2026.

Student Complement (All Years)*

	MTax
2019/20	56
2018/19	56
2017/18	78

Degrees Granted by Calendar Year*

	Master of Taxation	Graduate Diploma
2019	18	4
2018	25	10
2017	25	5

*data provided by Institutional Analysis and Planning April 14, 2020

Background

In accordance with the University of Waterloo’s Institutional Quality Assurance Process (IQAP), this final assessment report provides a synthesis of the external evaluation and the internal response of the School of Accounting and Finance. A self-study (Volume I, II, III) was submitted to the Associate Vice-President, Graduate Studies and Postdoctoral Affairs on February 5, 2019. The self-study (Volume I) presented the program descriptions and learning outcomes, an

analytical assessment of the programs, including the data collected from a student survey, along with the standard data package prepared by the Office of Institutional Analysis & Planning (IAP). The CVs for each faculty member with a key role in the delivery of the program(s) were included in Volume II of the self-study.

From Volume III, two arm's-length external reviewers were selected by the Associate Vice-President, Graduate Studies and Postdoctoral Affairs: Dr. Tim Rupert, Professor of Accounting, Northeastern University, and Dr. Pascale Lapointe-Antunes, Associate Professor of Accounting, Brock University.

Reviewers appraised the self-study documentation and conducted a site visit to the University on September 12-13, 2019. An internal reviewer from the University of Waterloo, Dr. Nico Spronk, Professor of Pure Mathematics, was selected to accompany the external reviewers. The visit included interviews with the Vice-President, Academic & Provost; Associate Vice-President, Graduate Studies and Postdoctoral Affairs; Dean of the Faculty of Arts; Director of the School of Accounting and Finance; MTax Program Director, as well as faculty members, staff and current students.

Following the site visit, the external reviewers submitted a report on their findings, with recommendations. In response, the program responded to each recommendation and outlined a plan for implementation of the recommendations. Finally, the Dean responded to the external reviewers' recommendations, and endorsed the plans outlined by the program.

This final assessment report is based on information extracted, in many cases verbatim, from the self-study, the external reviewers' report and the program response.

Program Characteristics

The [Master of Taxation](#) program is offered on both a full and part-time basis with students in both streams taking courses together. The program is offered only in Toronto. Full-time students have an opportunity to work in a tax practice for two, four-month periods during the program. The part-time students are usually working in the field of tax while attending the program. The program is comprised of 13 courses in total, 12 of which are required, and one is a pre-admission course.

A [Graduate Diploma in Taxation](#) is also offered. Students are not admitted directly into the diploma program but rather it is available where students have been successful in their course work to date, but circumstances do not allow them to complete the full degree program. The Diploma is comprised of 6 courses in total, 4 required and 2 additional MTax courses.

As of Spring 2018 convocation, 478 individuals in total have graduated from the program, with 93% earning the Master of Taxation degree and 7% completing the Diploma in Taxation requirements. The average number of graduates during the period 2012 to 2018 inclusive is approximately 32.7 compared with 19 graduates per year for the period 1999 to 2011.

Summary of Strengths, Challenges and Weaknesses based on Self-Study

Strengths

The outstanding reputation of the MTax program is a significant strength that arises from a series of other strengths including the high quality of the academic approach supported by the MTax learning model and the quality of the students. The MTax learning model fosters the development of unique strengths and qualities that distinctly positions graduates as highly valued professionals in the Canadian tax community.

The faculty are highly skilled in their specialty area and respected in the tax community, which is a significant strength of the program that adds great value to the learning environment. The pedagogy across the breadth of courses creates an engaging learning environment that stimulates curiosity amongst the student group, leading to deeper learning. The smaller-size and supportive learning environment means students develop strong and long-term relationships with their peers, faculty and program management. Ultimately, all of these strengths lead to an exceptional learning experience that graduates remember. Alumni voice strong support for the program by offering referrals and maintaining close relationships with the program.

Challenges

A challenge with the program is the narrative that surrounds the cost of the tuition fees. During the annual open house session and at the many presentations made annually to students at other universities, there is increasing resistance from prospective candidates about the overall cost of the program. The MTax open house session attracts 80 to 120 prospective students annually, while visits to other universities touch in excess of 600 to 800 students annually. Similarly, concerns about the cost of the program are being expressed by employers who provide financial support to students through the reimbursement of tuition (all or partial), when attending the program.

Weaknesses

The biggest weakness within the program relates to the lack of financial risk for new students who accept an offer. New students are not required to pay a non-refundable deposit at the time of accepting an offer of admission. This has been problematic over the past several years, as there has been an increasing tendency for students to accept an offer of admission and later decide not to attend. Given the small size of the program, it's imperative that there

is a seat available for every offer made. Hence, the timing of when a student reneges on an acceptance can have a substantial impact on the size of the incoming class. To address this issue, the program is considering a \$500 deposit (the maximum non-refundable deposit permitted in Ontario). This type of financial incentive would help create a stronger student commitment at the time of acceptance.

Summary of Key Findings from the External Reviewers

The external reviewers found the MTax and associated Graduate Diploma to be in good standing. The faculty have developed a set of core courses that reflect the key knowledge that students need as they enter tax practice. In addition, the faculty use an impressive set of pedagogical tools designed to develop professional skills essential to tax practice. As a result, students in the program have enjoyed impressive placements in both co-operative (co-op) and full-time employment, including top public accounting firms, private companies, and revenue agencies.

Given the strengths of the program and its reputation for high quality, the external reviewers' recommendations focus on actions that the program and university can take to ensure its continued success. In the reviewers' eyes, the top priority for the program to consider is the possibility of expanding the scope of the program to extend to lifelong learning initiatives that will capitalize on the program's reputation and expertise.

Program Response to External Reviewers' Recommendations

1. Investigate the use of a deposit for admitted students to add more certainty to the admissions process.

Response

The program is highly supportive of this recommendation as it has been an ongoing concern, and looks to the support of the Associate Vice-President, Graduate and Postdoctoral Affairs (AVPGSPA) to assist in championing the escalation of this issue within the senior ranks of the University's administration. The program appreciates the support for this issue expressed by the AVPGSPA during the reviewers' visit and look forward to collaborating on moving this issue forward within the University's administration.

2. Monitor program withdrawals more closely to gain a more complete understanding of potential patterns.

Response

The program has continuously monitored withdrawals and will continue to do so with a detailed review scheduled annually. During that review, withdrawals will be evaluated to identify and address any strategic opportunities. Faculty and staff remain in close contact with students who are considering withdrawal and withdrawals are down substantially.

The program is awaiting approval to introduce a part-time option outside of regular business hours however these plans are on hold due to the COVID-19 pandemic. Although this is a no-additional-cost model, funds were withdrawn for the 2020-21 fiscal year.

3. Document program procedures and process more formally.

Response

Program procedures are currently documented annually through the activity reporting process. The program will continue to identify and document.

4. Explore opportunities to expand the offerings of the program to include lifelong learning initiatives.

Response

This recommendation aligns with planning work underway within the program. Exploratory work on expanding the program through new initiatives is a priority for the program. The Program Director is working the Director of SAF to identify resources needed for potential initiatives.

Dean's Response to External Reviewers' Recommendations

I support all the recommendations made by the reviewers, and the School's proposed actions, with the following caveat about Recommendation #1. Evidently, no other graduate program at UW requires a deposit, and considerable discussion would need to take place at the institutional level before the MTax program could move in this direction. I also query whether it is wise to move immediately to the maximum possible deposit of \$500.

Implementation Plan


	Recommendations	Proposed Actions	Responsibility for Leading and Resourcing (if applicable) the Actions	Timeline for addressing Recommendations
1.	Investigate the use of a deposit for admitted students to add more certainty to the admissions process	This initiative has been previously declined by senior management at the University. However, the Associate Vice-President, Graduate and Postdoctoral Affairs expressed support for the initiative during the External Reviewer's site visit. As such, the Program Director will work with the AVPGSPA to gain his assistance in championing the escalation of this issue within the senior ranks of the University's administration.	Program Director in collaboration with the Associate Vice-President, Graduate and Postdoctoral Affairs	Ideally, for Fall 2020 entry; otherwise, for Fall 2021 entry.
2.	Monitor program withdrawals more closely to gain a more complete understanding of potential patterns.	The program will continue to monitor the withdrawals and undertake a detailed review annually. Implementation is completed and process is operational. Introduction of a part-time option.	Program Director Program Director; Director of SAF; Dean of Arts	Ongoing On hold pending financial approval
3.	Document program procedures and processes more formally	The program will continue to identify and document. Implementation is completed and process is operational.	Program Director	Ongoing
4.	Explore opportunities to expand the offerings of the	Planning work for this is underway and was initiated prior to the site visit. Exploratory discussions on expanding the program through new initiatives is a	Program Director is working collaboratively with the Director of SAF	Ongoing

	program to include lifelong learning initiatives.	priority for the program with a series of initiatives currently being considered.	to identify resources needed for potential initiatives.	
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The Department Chair/Director, in consultation with the Dean of the Faculty shall be responsible for the Implementation Plan.

2025-2026**Date of next program review**

Date

Signatures of Approval
Chair/Director

June 28, 2021

Date

AFIW Administrative Dean/Head (For AFIW programs only)

Date



15 January 2022

Faculty Dean

Date

Note: AFIW programs fall under the Faculty of ARTS; however, the Dean does not have fiscal control nor authority over staffing and administration of the program.

Associate Vice-President, Academic
(For undergraduate and augmented programs)

Date



September 22, 2020

Associate Vice-President, Graduate Studies and Postdoctoral Affairs
(For graduate and augmented programs)

Date