

STATE BOARD OF COMMUNITY COLLEGES
Allocation for Accounting and Finance Alignment Project

Request: The State Board is asked to approve an allocation of \$125,000 to Isothermal Community College to support the eleven-month funding for the Accounting and Finance Alignment Project (AFAP). Isothermal Community College will provide fiduciary management, statewide coordination, and project oversight to ensure that curriculum and professional development outcomes are met.

Background: Fifty-eight North Carolina community colleges are currently approved to offer accounting and finance related courses and 51 North Carolina community colleges are currently approved to offer one or both of the Accounting or Financial Services programs.

Rationale: The last comprehensive review of the Accounting program was in 2000-2002 as part of the Accounting Curriculum Improvement Project (CIP). Since Accounting and Finance programs are critical components of North Carolina's economic growth, an alignment project is necessary to ensure program quality and eliminate duplicative courses and programs.

According to careeronestop.org, there will be 1,160 projected annual job openings for accounting and 440 projected annual openings for finance in North Carolina between 2012 and 2022. In addition, a career in accounting or finance is especially suitable for self-employment.

The AFAP will engage faculty from each of North Carolina's 58 community colleges to research, develop, and implement appropriate career pathways to support and improve the Accounting and Finance programs in the North Carolina Community College System. In addition to faculty, the project will also engage stakeholders including North Carolina Department of Public Instruction, Career and Technical Education (CTE) business consultants, employers, and higher education institutions in North Carolina.

Method of Allocation: A request for proposals (RFP) was sent to all community college presidents and chief academic officers. One community college submitted a proposal. The proposal was read and evaluated by a selection committee which included one Community College Chief Academic Officer, a business dean, the coordinator of the 2014-2015 Information Technology Alignment Project (ITAP), Career and Technical Education System Office staff, and the System Office Business Technology Program Coordinator.

The submitted proposal was evaluated based on the following criteria: identification of needs/emerging issues; project design and implementation plan; outcomes/project evaluation; leadership, capacity, and commitment; and budget. Isothermal Community College's proposal met the criteria and is recommended for funding.

Colleges Submitting Proposals for AFAP	Requested Amount	Amount of Award
Isothermal Community College	\$125,000	\$125,000
Total		\$125,000

Allocation Amount and Time Period: The allocation of \$125,000 is for the period August 1, 2016, through June 30, 2017.

Fund Source and Availability: Funding is contingent upon award from the Carl D. Perkins Career and Technical Education Act of 2006.

Contact

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