

Board Meeting
July 23, 2015

ESTABLISH THE DELOITTE CENTER FOR BUSINESS ANALYTICS IN
ACCOUNTANCY, COLLEGE OF BUSINESS, URBANA

Action: Establish the Deloitte Center for Business Analytics in Accountancy,
College of Business

Funding: No New Funding Required

The Chancellor, University of Illinois at Urbana-Champaign, and Vice President, University of Illinois with the advice of the Urbana-Champaign Senate recommends approval of a proposal from the College of Business to establish the Deloitte Center for Business Analytics in Accountancy.

The Deloitte Center for Business Analytics in Accountancy will create, disseminate, and continue to refine model curricula providing accounting students with a comprehensive education in business analytics and will provide education resources to support business analytics education. This center will also create and host a variety of conferences addressing issues pertinent to the introduction of business analytics in accountancy education. The Center has secured stable funding, through the establishment of a \$7.5 million gift from Deloitte, which will be a combination of a \$6.5 million endowment and \$1.0 million in current-use funds. Tenure-stream faculty will not hold appointments in this center, nor will the center offer courses. The director will be a tenured professor with an academic appointment in accountancy.

While other departments and colleges are addressing opportunities in data analytics, none of these units are able to fulfill development of a curriculum specific to the accountancy profession. The Deloitte Center for Business Analytics can serve as a mechanism for faculty in other departments to partner with the Department of Accountancy on multi-disciplinary efforts. The Association to Advance Collegiate Schools of Business has announced a new standard requiring inclusion of business analytics in the accounting curriculum. The Deloitte Center for Business Analytics will enable the Department of Accountancy and the College of Business to not only successfully meet, but also provide academic leadership in addressing, this new standard.

The Board action recommended in this item complies in all material respects with applicable State and federal laws, University of Illinois *Statutes, The General Rules Concerning University Organization and Procedure*, and Board of Trustees policies and directives.

The Vice President for Academic Affairs concurs with this recommendation. The University Senates Conference has indicated that no further Senate jurisdiction is involved.

The President of the University recommends approval. This action is subject to further review and approval by the Illinois Board of Higher Education.