Master's of Taxation and Business Analytics [1]

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By **Chris Casey** | *CU Denver*
Inspired teaching can make all the difference.

Matt Kelsall noticed this last summer when he took a Management of Operations class from Business Analytics Professor Gary Kochenberger [2], Ph.D. The material was complicated, but thanks to Kochenberger's enthusiasm and skill, Kelsall grew more excited than ever to plunge into the fast-growing field of big data.

Kelsall said his professor "really made the difference" in making a rather arcane subject—optimization models—feel relevant to everyday life. "Gary was able to show the value of what we were learning while he was teaching it," he said. "He seemed to really care about the subject as well as the students and the student outcomes."

In his third semester at CU Denver Business School [3], Kelsall is working toward two master's degrees—in Business Analytics [4] and Finance [5]. "I'm definitely looking forward to getting more in-depth and learning more," he said. "Gary's class helped me decide that (Business Analytics) is something I want to pursue."

Up until last year, the program was known as Decision Sciences. It was already popular, but

now that it's called Business Analytics—a name reflecting industry trends as well as representing one of the hottest employment areas—the program is seeing even stronger student interest.

Also new this academic year is an M.S. degree in Taxation [6], which was launched by the Business School's Accounting Department. Both programs feature some new faculty to the Business School.

"Our master's programs in Taxation and Business Analytics reflect how CU Denver's Business School responds nimbly to the marketplace with innovative industry specializations," said Business School Dean Sueann Ambron. "Taxation and Analytics are fast-growing areas in the business world and offer excellent employment opportunities to our graduates. We've harnessed the best talent to teach in these programs and our school's downtown location enhances our students' access to the vibrant and growing Denver business community."

Both programs are tailored specifically to rapidly changing fields which offer vast employment opportunities in the global marketplace.

M.S. in Taxation

As the saying goes, the only certainties in life are death and taxes. "Everyone has to pay them and they're fairly complicated," said Eric Zinn (right), director of the M.S. in Taxation degree program and owner of a private tax law practice. "The tax code is changing all the time because there are always new laws coming into effect."

CU Denver is the only public university in Colorado to offer this specialized degree, and one of only 15 schools nationwide.

Previously, the Accounting Department [7] offered a certificate in taxation. While feedback was positive, some accounting firms felt the certificate didn't give students quite enough background in the complex field. In response, the department drafted a proposal to expand into a 30-semester-hour degree program, which was approved by the Board of Regents.

"We thought it would better serve students if they earned degrees in taxation," said Zinn, who worked on the proposal. "Employers think that amount of coursework gives them more breadth and knowledge in taxes."

Dual degrees

Both the M.S. in Taxation and M.S. in Business Analytics programs are easily paired with an MBA program so a student ends up with a dual degree. The dual degree allows students to earn the generalist MBA degree and the specialization of the MS with fewer courses than it would take to earn them separately. Additionally, the Business School offers a dual degree with an M.S. in Taxation plus an M.S. in Accounting.

Taxation careers cover a wide spectrum, both in the private and public sectors. Just a few of the jobs available to graduates include global equity associate, global compliance management, personal property valuations, hedge fund tax manager, transactional tax systems manager, corporate tax accountant, tax advisor and public tax accountant.

The IRS said more than 2.2 million corporations filed income tax returns in 2012. Tax

professionals are needed to help clients understand the more than 73,000 pages in the U.S. tax code, according to Wolters Kluwer CCH.

Zinn said salaries for taxation jobs at accounting firms or in the Internal Revenue Service generally start in the $50,000 to $60,000 range, while taxation law positions can start in the low $100,000 range.

The flexible class schedules, AACSB accreditation and focus on real-world application make the Business School attractive to working professionals. Those were among the qualities that kept Zinn coming back to CU Denver. He earned an MBA, MS in Information Systems and MS in Finance from the Business School.

"Many of our faculty members for the Taxation program are lawyers and accountants who work downtown and have practical experience," Zinn said. He notes that the school's downtown location makes it attractive to students, who enjoy close access to the state's business core, where they can easily explore employment prospects.

"The Business School just keeps getting better, and it offers training for professionals in fields, like taxation, that are constantly in demand," he said. "Plus, the school offers cost-effective programs for students."

MS in Business Analytics

Given that the MS in Business Analytics program has been offered for several years now (previously as Decision Sciences), faculty have seen graduate after graduate land good-paying jobs or get work promotions.

In just the last four years, said Business Analytics Director Marlene Smith, PhD (left, Gary Kochenberger, right), the program has seen a steady increase in student numbers. When the program was founded six years ago, Smith said she hoped for about 17 MS students by fall 2013. "We ended up with 30," she said. "I think the explanation is that the job market is taking off more than I anticipated back in 2008."

Lockheed Martin, Datalogix, OptTek Systems and Frontier Airlines are just a few of the businesses that have hired MS Business Analytics graduates from CU Denver. Recent graduates who provided employment information indicated that:

All had a job at the time of graduation or were employed within a month of graduation, except for:

- one student who was promoted within her organization, and;
- one student who received a job offer a year before his graduation date, and;
- two students who started their own business.

The latter pair of students are Allyson Robbins and Michelle Boyd, who launched Analytical Decision Services, LLC after working together on a spring 2013 Business Analytics capstone project. They applied the practicum-supplied software to test a real-world workflow—innovative redesigns in an expanded hospital emergency room. The collaboration proved successful and opened their eyes to the need for similar simulations in the health care industry.

Health care is a fertile area for business analytics professionals as "everyone is trying to figure out how to make health care more efficient," said Kochenberger, who teaches the capstone course. In past years, Kochenberger has focused the MS capstone class on banking or the Downtown Business Partnership. No matter the business—large or small, private or public—understanding how to deal with data is imperative in our increasingly tech-centric economy.

"Business analytics is about techniques to get information out of data that supports decision-making and gives you a competitive advantage," Kochenberger said. "Companies today realize they can collect data, but if it's just sitting there it's not doing them a lot of good. Business analytics has to do with converting it into useful information."

Ten years ago, hardly anyone was working in big data, he said. According to McKinsey & Co, a management consulting firm, big data is the next frontier for innovation, competition and productivity. Ninety-one percent of Fortune 1,000 companies have a big data initiative planned or in progress.

Students in the Business School's Business Analytics Department use the latest software and modeling technologies. "Today there is wonderful software available to assist in the transformation of stored data into useful information," Kochenberger said. "Our students become very good at using the type of software that is used in leading companies. We operate a very applied program that speaks to the needs of the business community."

Smith said Business Analytics skills are applicable across the spectrum of business disciplines. It's not uncommon to see students who are majoring in accounting, finance or marketing—or working professionals from the fields of economics, information systems or even physics—in the MS in Business Analytics program.

"It's a good mix of soft- and hard-data issues," Smith said. "Our graduates are well-versed in whatever quantitative issues they face in the workplace—be they small- or big-data needs."

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[2] http://www.ucdenver.edu/academics/colleges/business/about/Faculty-Research/FacultyDirectory/Pages/Gary-Kochenberger.aspx

[3] http://www.ucdenver.edu/academics/colleges/business/Pages/business-school.aspx

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