

UT College of Business Administration enters into agreement with China's Zhejiang University of Finance and Economics to prepare students for Master of Science in Accounting degree

Officials from The University of Toledo (UT) and Zhejiang University of Finance and Economics (ZUFE), China, signed an agreement on July 6 through which ZUFE will establish an undergraduate program of management in accounting with a concentration in United States accounting on their Hangzhou campus. That curriculum, in turn, will connect with the Master of Science in Accounting Degree program (MSA) offered by the UT College of Business Administration (COBA).

As early as this fall, students at ZUFE may be enrolled in a modified curriculum course that will further prepare them to pursue a graduate degree at The University of Toledo. Dr. Donald Saftner, Chair of the UT College of Business Administration Department of Accounting, went to ZUFE to help structure the courses.

“This program is beneficial to both our universities, and this signing is of great significance to promote our students’ education and employment,” said Teng Kai, Vice President, Zhejiang University of Finance and Economics. “This program enhances our connection from undergraduates to graduates. Through this we will have a cohort studying here rather than individual students.”

UT COBA Dean Thomas Gutteridge said, “We are excited at the opportunity to continue to work more closely with the impressive faculty and students at Zhejiang University of Finance and Economics. This agreement also demonstrates the expertise and global impact of the UT College of Business Administration faculty and programs. By partnering with select universities around the world, UT COBA increasingly impacts the development of tomorrow’s ethical business leaders.”

Dr. Aige Guo, Interim Director of Global Initiatives at UT, said ZUFE wants to introduce an internationalized program in accounting and to provide students with opportunities for further studies, which includes understanding American accounting systems.

“UT is playing an important role in facilitating internationalized education programs and providing professional knowledge exchange opportunities.” Dr. Guo said. She added that this program is expected to attract quality students through ZUFE from China as well as open up cooperative research channels for faculty members in both universities.

“China is a transitional country which is more and more open,” noted Wang Xiangyao, Dean of School of Accounting, ZUFE. “We send students to the USA for the experience, to learn about technology and

to build the future. I am very active promoting this program because it is beneficial in obtaining and training new students, and very beneficial to our college. It is a very good entrance for both teachers and students.”

“We are very impressed with the beautiful campus and the new (Savage & Associates Complex for Business Learning and Engagement) facilities are very nice,” ZUFE Vice President Teng said. “I myself appreciate the long history of this university and the solid foundation of this college.”

An initial agreement which established a framework for program collaborations between ZUFE and UT was signed in 2008. Faculty from ZUFE has visited UT COBA in each of the past two years to learn more about the academic and business environment of this area.

Zhejiang University of Finance and Economics was established in 1974 and currently has more than 20,000 students.