

# NEWS RELEASE

## College of Business

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## University Of Illinois College Of Business Launches MS Tax Program in Downtown Chicago

URBANA-CHAMPAIGN, Ill., July 1, 2004 – The College of Business at the University of Illinois at Urbana-Champaign is launching a Masters of Science in Accountancy with Specialization in Taxation (MS Tax) Program in Chicago beginning August 2004. The MS Tax Program from Illinois is a rigorous 12-month graduate degree in tax accountancy.

Having previously received approval from the University's Board of Trustees, the graduate degree program was unanimously approved by the Illinois Board of Higher Education at its meeting held June 8, 2004.

Avijit Ghosh, dean of the College of Business, states, "We are leading with a great strength of the College and the University of Illinois. Our Accountancy program has been ranked #1 (*US News and World Report, 2004*) for years, and our tax program has long been recognized for the prestige of its great faculty and its successful graduates. To offer this program in Chicago, and to be encouraged by corporate leaders to do so, is a source of great pride for the College."

The program's board of advisors boasts executives from Chicago-based corporations and accountancy firms that have embraced the new program from Illinois. "In Chicago and around the world, Accountancy at Illinois is regarded as the preeminent educational standard for accounting professionals," states Howard Engle, a partner at Deloitte & Touche LLP who serves as chairperson for the board of advisors of the MS Tax Program in Chicago and has taught as an adjunct lecturer in the Urbana-Champaign program. "The MS Tax Program represents the best of what Illinois has to offer."

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According to Ira Solomon, professor and head of Accountancy, Illinois is filling a need within the business community. “We have a unique accountancy curriculum, one greatly differentiated from other institutions of higher education. We teach tax in a strategic, multidisciplinary context; it is the study of how business and taxation shape each other, going well beyond the examination of tax codes alone. To be leaders in their industry, tax professionals have to be equipped to think critically, strategically and beyond traditional borders.”

The MS Tax Program is a distinctive offering, the first executive style graduate tax program of its kind with classes held on alternating weekends through a turnkey 12-month schedule.

Classes will be held in the College’s newly renovated space at the Illini Center at 200 S. Wacker Drive. The facility also houses the College’s Executive MBA program that premiered full-time in Chicago last fall. According to Tracy McCabe, director of external relations for the College and a director for the MS Tax Program, many elements are driving success. “We have top ranked programs, delivered by our best faculty from Champaign, and conveniently packaged in a high-tech, comfortably appointed facility nestled between Chicago’s financial district and train stations. We couldn’t ask for better positioning.”

McCabe describes admissions to the MS Tax Program as highly selective. “We are not looking to mass market our degree, which is a stress on faculty and program quality. This year, we are targeting a class of approximately 25 top notch students. In future years, we will limit the cohort to 40. We want to remain the best in the field of accountancy education, and so we are discerning in all of the choices we make – from enrollment to faculty to the amenities that enhance a great professional education.”

*Nationally recognized as one of the nation’s leading business schools, the College of Business at the University of Illinois at Urbana-Champaign has outstanding programs in accounting, business administration, and finance. The Masters of Science with Specialization in Taxation (MS Tax Program) is a rigorous 12-month graduate degree in tax accountancy. Classes are held in downtown Chicago in an executive style, enabling students to maintain their professional commitments to their firm while earning this advanced degree.*

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