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Title:

“Are you critically teaching accounting and finance in universities?”

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“Are you critically teaching accounting and finance in universities?”

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Abstract

Accounting and finance programmes are supposed to strongly emphasise on theory and applications that can help students to deal with global business challenges. Traditionally, these programmes were strongly directed towards helping students interpret and develop financial reports according to legal standards. Nowadays, programmes have become more interdisciplinary, not only ensuring university students became more professional in practising accounting and finance, but also to critically analyse current practices. Academics have become more strongly involved in objective analysis of current methods in accounting and finance, which has led to improved accounting practice and research activities. This improved ethos also continues to impact on society, which in turn requires academics to continuously update their curriculum to include new topics and techniques for ensuring student employability and meeting student demands. The paper will develop a critically analyses on improving teaching and research activities in accounting and finance programmes to correspond to student demands.

Key words: higher education teaching, learning accounting and finance, communicating knowledge

Main body

Universities deal in knowledge. They create, produce, and consume a deluge of knowledge for students. Academics who work for universities are enormously engaged in creating and applying new knowledge through their research and professional development, while students choose and register with universities to earn or obtain valuable qualifications indicating that they digest and possess existing current knowledge in order to apply this knowledge in their profession. As interdisciplinary and (inter-)personal skills become more important, a further aim for universities is to help students equip themselves with skills necessary to create, produce, investigate, analyse, manipulate and communicate information and ideas with others in an organisation, a society, a country, and the world. Such skills will not only help students make sense of the fast-changing world we live in; they are also fundamental to improve their employability.

It has been important for academics to understand how they can best fill in the lectures with material such that there is a logic evolution in gaining knowledge for students.

Accounting and finance programmes deal with financial transactions and activities of a business in a specific financial period, and build the financial story of that period through the subsequent construction and publication of core financial statements. It provides students with a level orientation to core accounting principles and their applications, both internal and external, to a business organisation, exploring core aspects of corporate governance and their implications for corporate reporting. It aims to develop knowledge and skills in understanding and applying accounting standards, particularly in the preparation of financial statements of entities, including groups. It thus provides students with a good foundation in and an appreciation of the financial accounting essentials that any analyst, manager or business owner should possess. As the subject of accounting and finance draws from a broad depth of organisations and society, accounting and finance programmes provide students with a well-established insight in critical-theory and multidisciplinary practices in accounting and finance. In this sense, it is quite crucial to scrutinise strategies for teaching, supervising, and learning in higher education institutions, which typically involves working with large student groups in which all students have their own preferences in what they learn and how they learn. Most academic lecturers know how they have learned a particular subject in the best way, but they may not be aware how their students learn and gain knowledge and if the way they teach and supervise is sufficient to communicate the intended learning outcomes. For students, on the other hand, it can be rather difficult to perceive, convey or articulate particular concepts covered during lectures or seminars. Due to differences in learning process strategies, they perceive course material in a way that is different from the academic's original intention (Fry, H. et.al 2008). Effectively communicating and updating course material to ensure good understanding of accounting and finance concepts in the student cohort therefore continues to be an important issue for universities, as inappropriate curricular activities and teaching strategies can significantly affect the university's ranking, and therefore future student numbers.

Previous studies have shown that most business departments attempt to stimulate and optimise their learning outcomes by using a range of learning materials. According to Ramsden et al., (1993:304), in-depth and understandable "insights into students' conceptions are one of the foundations of successful curriculum development, class teaching and valid assessment methods". The main ideas for improving (accounting and finance) education are based on appreciating the diverse student population in relation to different education background, different expectations on their future career, and different cultural background. Higher

education institutions are likely to see that different groups of students bring with themselves different expectations and demands regarding their study. Some students would like to see all different aspects of business and management programmes, whereas others may be keen on learning specific subject areas, such as accounting, finance or economics. In a report to the Department for Education (2003:63), it was argued: “as more people from non-traditional backgrounds go into higher education, we must make sure that they are well-served when they get there. The application rate for mature students is continuing to rise, including applications for part-time study. Following that trend, we expect more people to study while at work, perhaps building on modern apprenticeships. So there must be more flexible ways of learning that attract people with different demands and commitments. We have described our proposals for increasing the number of foundation degree places. It is also important that opportunities for part-time and flexible study, including e-learning, continue to increase.” In such a way, academic lecturers are struggling with different combinations of student “classes” with different expectations or demands to be taught in their programmes. Furthermore, while academic lecturers could think about a particular perspective of how and where accounting or finance programmes draw on the aim, purpose and learning outcomes, this perspective could not be the same or similar as students’ demands or expectations about the programmes. My plan to develop the research paper/project is: firstly, to investigate that there is a particular gap between lecturers’ perspectives and students’ expectations in delivering lectures of accounting and finance programmes. Secondly, it will develop how academic lecturers could become better aware of students’ perceptions of the growing academic skills. It further will provide an indication how academic lecturers are supposed to deal (and have successfully dealt) with specific teaching challenges. Thirdly, it will look into how lecturers are engaged research and scholarly activities into lectures based on a philosophy of accounting and finance education. Finally, it will work on strategies to allow scholarly and research activities to optimally contribute to enhancing students’ accounting and finance programmes performance.

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