

2020-2021 AFAANZ Final Grant Report

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<p>(2) Project Title</p>	<p>Stock-take of Australia's Accounting Higher Education: An investigation of curriculum (re)development and the use of technology.</p>
<p>(3) Updated Project Summary (500 words) including any variations between the project undertaken and the original application</p>	<p>The accounting profession has and continues to evolve in response to the rapidly changing global business landscape and developments in technology. As a result, the expected skills and capabilities of accounting graduates required by the accounting profession do not remain static. Accounting schools at Australian universities are continuously required to (re)evaluate their undergraduate and postgraduate accounting programs to ensure their content, curriculum and delivery modes meet the expectations and needs of the contemporary and future accounting profession. In their endeavour to successfully educate future members of the accounting profession, universities have devised strategies such as, for example, the use of authentic and constructively aligned assessments and learning activities, the embedding of various technologies, and the introduction of flexible and blended modes of delivery. However, are these initiatives and strategies meeting the expectations and demands of the evolving accounting profession? To address this, we examined how and to what extent accounting higher education programs and educators in Australia were meeting the rapidly evolving expectations of the accounting profession through course and curriculum (re)development and the use of technology. We also investigated the key considerations and strategies prioritised by accounting department heads and program managers in planning the current and future direction of accounting</p>

education. We conducted 18 in-depth semi-structured interviews with 10 subject/unit coordinators and 8 heads of schools/department or program/course coordinators from different accounting schools/departments across Australia.

We found varied responses in relation to the way curriculum was redesigned and developed across different accounting schools/departments and the factors that drove the change processes. Most participants noted that their course redevelopment and redesign at the school/department levels were driven by either change to the accounting professional bodies accrediting requirements or by the knowledge and suggestions gained through their industry advisor committees comprising accounting practitioners from industry. In terms of changes undertaken to subjects/units at the local levels by subject/course coordinators, the drivers of change and innovation varied based on the willingness to invest the time required to undertake the changes as well as their level of acumen relating to contemporary practices in the accounting profession. Certain interviewees expressed their passion and dedication to ensuring their subjects prepared accounting students sufficiently for the evolving and demanding accounting profession. To facilitate this, they maintained close contact with members from the accounting profession and industry to keep abreast of any advancements. Some interviewees mentioned the training and professional developments they personally undertook to be knowledgeable experts in certain areas of accounting and technologies. Interestingly, a very small sample of interviewees expressed their exhaustion and frustration with their university's workload allocation not recognising the time and effort required to redesign and update materials, and therefore they were not motivated to make changes as they would like to. Differences were also noticed in the approach certain accounting schools took to course and subject redevelopment and design. Some school's members referenced a whole of school/department approach whereby meetings were held with all staff to discuss, plan, and implement changes to their accounting courses and subjects. Other accounting school members did not enunciate a collective approach and instead mentioned siloed approaches undertaken by the individual subject/unit coordinators willing to make the changes.

With respect to the technologies taught and used across different accounting schools, we also noted significant variation. These variations were caused by either the level of technology acumen academic staff members had within the school as well the resource levels of the school (for example having the funds and support to purchase certain technologies and/or train academic staff to learn about the technologies). Excel was the most used technology followed by Xero or MYOB software for the delivery of accounting education; however, we also found cases of the deficient use of Excel in certain schools. Only a couple of interviewees mentioned that their schools were embracing the advanced technologies used in the accounting profession, such as SAP and RPA. We noticed a clear division between our interviewees with respect to their views about educating accounting students about contemporary technologies. One group believed that it was not the role of accounting academics to teach students about the technologies used by accounting practitioners because students would be learning about and using the relevant technologies when they enter industry. Instead, they advocated placing greater importance on developing students'

	technical and soft skills. The other group took the opposite view, believing that teaching technologies were as important as developing students' technical and soft skills.		
(4) Funds Granted	\$6,500		
(5) Detailed Report on Expenditure of Funds against Budget Items, with variations explained	Details	Budget	Actual
	Survey Monkey Questionnaire	\$384	\$359.56
	Transcription of 40 in-depth interviews. Actual interviews conducted to date was 18. We unfortunately experienced unprecedented problems recruiting participants as many individuals that we approached declined the invite with regret due to their accentuating working conditions caused by the COVID-19 pandemic and lockdowns.	\$6,600	\$2,451.22
	Research Assistant (RA) to assist with the scheduling of interviews and a search of secondary information sources that will be used to inform our study. This work was performed by the researchers.	\$2,344.11	\$0
	Total	\$9,328.11 was budgeted for and \$6,500 was awarded.	\$2810.78*
	* The remainder of the funds will be used for transcription of further interviews and editing costs before journal submission.		
(6) Outcomes, for example, working papers, presentations and publications (give full details, including abstracts)	We are currently drafting a working paper.		

<p>(7) Future Intentions for this Project (give full details)</p> <p>a. Conference submissions</p> <p>b. Journal submissions</p> <p>c. Grant applications</p> <p>d. Projects</p>	<p>The paper will be submitted to leading accounting conferences and seminars, including the 2022 AFAANZ conference and accounting departmental seminars, for presentation and feedback. We will submit the final revised version of the paper to either <i>Accounting & Finance</i>, <i>Accounting Education</i> or <i>Issues in Accounting Education</i>.</p>
<p>(8) Summary of Outcomes and Benefits</p>	<p>In Australia, accounting higher education has been under the spotlight for failing to produce accounting graduates and professionals with the requisite skills required by the accounting and general business community (O'Connell et al., 2015). Calls have been made to rethink and reinvigorate accounting education to ensure accounting programs are designed to develop a range of technical and professional skills (IAESB, 2014; AICPA, 2019). However, as espoused by Yap et al. (2014) 'aligning curricula and assessment with the skills required by employers and, more recently, government standards are easier said than done'. Our study sheds light to the extent accounting schools/departments in Australia are responding to changes in the accounting profession, and the factors that promote or inhibit the strategic responses of accounting school's leaders and academic members to the changes. We find that there is still more work to be done to ensure we prepare our accounting graduates for a rapidly evolving accounting profession via accounting courses/programs that embrace contemporary business and technology acumen and for us to be able to do so, that our university management recognise and provide us the time and resources required to make such advancements.</p>