

# What Should We Contribute to Develop an Effective Accounting Curriculum?

Masako SAITO\*

## Abstract

This paper studies the development of curricula in accounting education through the comparison of universities from the United States and from Japan following the competency framework of the Institute of Management Accountants (IMA) and the Management Accounting Section (MAS) of the American Accounting Association (AAA). Nowadays, accounting education needs to improve in light of the numerous accounting scandals, the alignment of the accounting standards to the IFRS, and the many firms collapsing under the weight of the global recession. The improvements should be comprehensive, including all accounting courses, programs, and curricula, not just forensic accounting.

**Keywords:** Accounting Education, IESs, Curriculum, Competency, Career

## 1. Background

In every academic field, educators have developed environments in which students can learn well. These educators fully understand that good education contributes to the growth of countries and the wealth of people. Of course, accounting education is in a similar situation. The field has improved academically and practically, being supported by the many contributions of researches. The academic efforts of the accounting educators have sometimes overlapped in other fields such as economics, sociology, or behavioral sciences. In fact, accounting is almost becoming a common business language and providing social rules to improve the reliability of the financial reporting for investors.

At the same time, accounting education must face an increase of worldwide accounting frauds whose *modi operandi* are getting so complicated that today's auditors and accounting professionals have a difficult time uncovering them. According to an ACFE's report<sup>1</sup>, the amount of losses caused by frauds is directly associated with the level of education of the perpetrators: the higher the level of education, the greater the loss. The report showed that perpetrators with a graduate degree caused a median loss of \$300,000, compared to bachelors

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\* Associate Professor, Faculty of Business Management, Osaka Sangyo University.

<sup>1</sup> ACFE 2012, 50-51. The 2012 ACFE report includes 1,388 worldwide case studies for fraud. ACFE is the largest anti-fraud organization and the premier provider of anti-fraud training and education. ACFE has 60,000 members in over 150 countries.

who caused a median loss of \$200,000 or high scholars who caused a median loss of \$75,000. This report tells us the extreme significance of good accounting education to combat frauds. Therefore, we have to keep developing educational materials and curricula to teach students how to recognize fraud cases but, more importantly, how to prevent these fraudulent activities.

Recently, people in the field of accounting education have been busy developing the International Education Standards (IESs) set by the IAESB<sup>2</sup> (International Accounting Education Standards Board). There are eight IESs. The goal of the IESs is to ensure that decision makers can rely on the competence of professional accountants regardless of the country in which the accountants have trained or received their education (McPeak, Pincus & Sundem, 2012). The reach of the IESs is widespread, from entry-level requirements to the accounting programs to competence requirements for the auditing profession, and include professional values, ethics, and attitudes. These standards have been recognized by many of international institutions: the International Federation of Accountants (IFAC), the World Bank, the United States Agency for International Development (USAID), and the United Nations Conference on Trade and Development (UNCTAD), to name a few. It means that across countries, these standards are becoming the benchmarks of the educational standards. Hiramatsu (2012) emphasizes that, nowadays, we should treat accounting education globally. He adds that accounting education needs to be seen not only in academic terms but also in practical terms. Meanwhile, in countries where the native language is not English, for example in Japan, language still remains a severe barrier for these standards and for global education.

In such a tough environment, it is not easy to find ways to contribute to the improvement of our accounting education because almost everything surrounding accounting education varies from country to country. We have different languages, different educational systems, and different cultures or business customs. Yet, we need to focus our mission for accounting education toward better recognition of fraudulent activities by bringing our younger generation up as global accounting professionals and business persons with extensive understanding of the many deception that plague the reliability of financial reporting.

Are you ready to follow the International Education Standards in your accounting curricula or in your classes? Of course, we might already provide our students with cases that help them learn and get motivated. We might even include cases that study big financial scandals, like Olympus, Enron, or WorldCom. However, a renewed curriculum would help them respond better to all the accounting scandals, to the new or revised accounting standards and regulations, and to the more severe business environment we have seen after

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<sup>2</sup> IAESB is an independent standard-setting body created to replace the International Federation of Accountant's (IFAC) long-standing Education Committee. IAESB had its first meeting in New York between February 23 and March 2, 2006. For more information, consult McPeak, Pincus & Sundem 2012, 743-746 or the IAESB website at <http://www.iaesb.org>.

the global recession. Naturally, such an accounting education would need to be supported by the development of ethical thinking. Naturally, this sophisticated knowledge would prevent students from becoming perpetrators of frauds in the future.

## 2. A Crossroad of Curricula in Accounting Education

Accounting education is at a crossroad. In spite of significant changes in the business environment, accounting curricula have remained largely unchanged (Siegel, Sorensen, Klammer & Rightmeyer, 2010a). Therefore, we should do more to improve the accounting curricula, including making changes that will contribute to developing effective corporate governance for preventing frauds. Academically, our mission is to find a way to fill our curricula with positive activities to combat complicated frauds. Already, ethical and corporate governance issues are discussed more and more in our accounting courses. In addition, the latest initiatives in this area emphasize continuous lifelong learning and outcome-based assessments. Moreover, an emphasis in accounting education allows us to study fraudulent activities to better detect and control fraud in the future. Accounting education might do an even better job when the IESs become the common educational standards across firms in different countries.

In addition, historically, a series of reviews shows that an accounting competence<sup>3</sup> is needed for the graduates to have successful careers (i.e., AICPA, 2003; IFAC, 2010). In fact, those accounting education get them prestigious jobs. Some of them might become top executives; they are not limited to being CPAs and corporate accountants. Actually, Siegel et al. (2010a) indicates that more than 80 percent of the accounting graduates get jobs outside of public accounting. Because a financial knowledge is also essential to manage a business or a firm, the social responsibility of the accounting education field for a greater reliability of the financial reporting is getting bigger. That social responsibility includes training people with superior competencies as global accountants or business leaders, including training in a variety of management contexts in addition to training in accounting. These new requirements come from a variety of surveys of financial executives (i.e., CFO Research Service, 2011, Nordman et al., 2011, Accountemps, 2013).

For example, according to the Accountemps's survey<sup>4</sup>, CFOs say that they would be likely to invest in training their internal accounting and finance staffs; In 2013, 32 percent

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<sup>3</sup> For the meaning of typical competence, for example, the MEXT (the Ministry of Education, Culture, Sports, Science and Technology, Japan) indicates the ability to get an effective result in business, using the mental and social resource as well as the typical knowledge or skill. See the detailed at [http://www.mext.go.jp/b\\_menu/shingi/chukyo/chukyo3/004/siryo/05111603/004.htm](http://www.mext.go.jp/b_menu/shingi/chukyo/chukyo3/004/siryo/05111603/004.htm) (accessed on April 1, 2014).

<sup>4</sup> See the Media Room of the Robert Half Company at <http://www.roberthalf.com> (accessed on March 10, 2014). Accountemps is the world's first specialized temporary staffing agency for accounting professionals and a division of Robert Half Company.

of the CFOs would be likely to invest in accounting and finance training (28 percent in 2008) and 19 percent would be likely to invest in soft skills such as communication or interpersonal abilities (8 percent in 2008). Lawson et al. (2013) states that the scope and the focus of accounting education are getting much more attention in a variety of literatures. They also emphasize that accountants do add value to their organizations. The Japan Association of Graduate Schools for Professional Accountancy (JAGSPA) points out that Japan is experiencing a decrease of CPA applications and that the curriculum needs to be redesigned to better address the future of the profession and to increase the number of prospective students to accounting schools (JAGSPA, 2012b).

In 2010, a task force of the Institute of Management Accountants (IMA) and the Management Accounting Section (MAS) of the American Accounting Association (AAA) was formed to solve these educational issues<sup>5</sup>. As Figure 1 indicates, the IMA-MAS Task Force proposed an integrated educational framework (Lawson et al., 2013, 40). This figure is based on the Pathways Commission (2012)<sup>6</sup> and its Pathways Vision Model. The components are divided into three competencies: foundational competencies, accounting competencies, and broad management competencies. The foundational competencies support the broad management competencies and the specialized accounting competencies. Those competencies are needed by all business school graduates. The broad management competencies are for the education of the business professionals, and the accounting competencies are competencies that allow accountants to integrate management and analytical methods<sup>7</sup>. The four curriculum recommendations for accounting majors are as follows:

- 1) Accounting education should focus on curricular requirements for long-term career demands.
- 2) The focus of accounting education should include organizational settings beyond a focus on public accounting.
- 3) Curriculum recommendations should fundamentally derive from an analysis of how accountants add organizational value.
- 4) The knowledge, skills, and abilities of an accounting education should emerge and be developed within the curriculum as integrated competencies, as this is how those competencies will be deployed within the organization.

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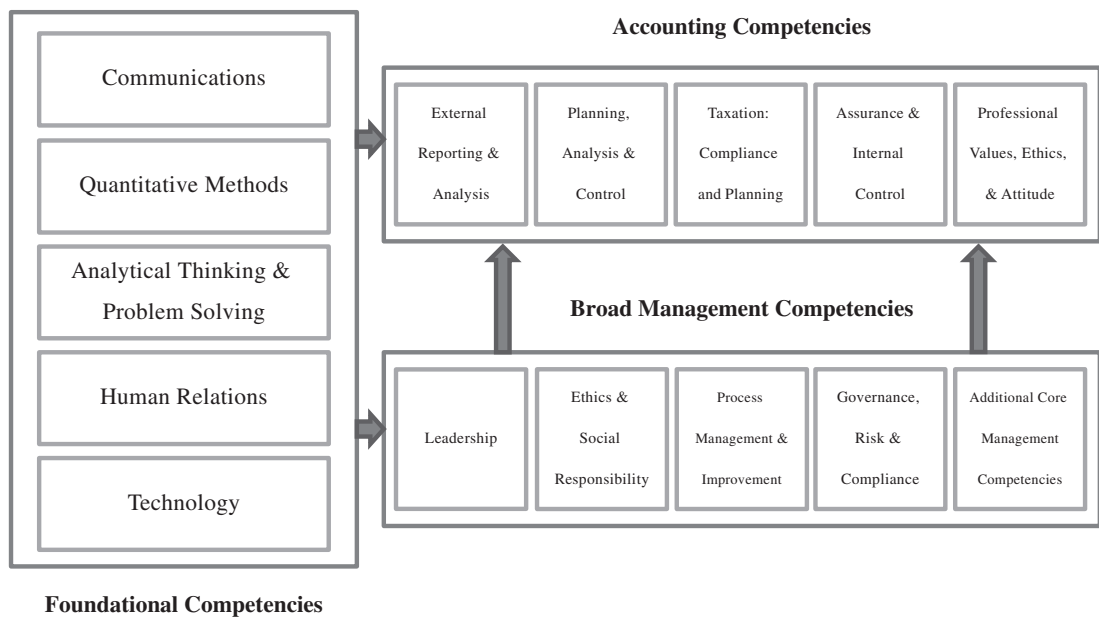
<sup>5</sup> In the presentation on January 12 at the 2013 Management Accounting Section Research and Case Conference in New Orleans, Louisiana, Dr. Lawson, the IMA-MAS Curriculum Task Force chair, said that the role of the Task Force is to develop a comprehensive integrated accounting educational framework that should be relevant to all of accounting students.

<sup>6</sup> The Pathway Commission (2012) insisted on the need for a new educational model for accounting professionals.

<sup>7</sup> Lawson et al. 2013, 9, 12 and 15.

Through a number of reviews and suggestions, Lawson et al. (2013) definitely say that current curricula should be reoriented to include challenges (new topics or new materials for current topics), updated courses, and faculty development. This renewed curriculum would support a greater social demand for accounting graduates in the future. In the next section, this paper compares the curricula in accounting education of the University of North Texas in the United States and of the Kwansai Gakuin University in Japan. This comparison includes how and why their curricula fit the IESs and the integrated framework of the IMA-MAS report and suggests for improvements for the future of accounting education.

**Figure 1. A Competency Framework for Accounting Education**



Reference: Lawson et al. 2013, 40.

### 3. Accounting Curricula in the United States and in Japan

#### 3.1 The University of North Texas

The University of North Texas (UNT) is a public university located in Denton, Texas, in the United States. UNT has about 36,000 students in nine colleges: the College of Arts and Sciences, the College of Business, the College of Education, the College of Engineering, the College of Information, the College of Merchandising, Hospitality and Tourism, the College of Music, the College of Public Affairs and Community Service, and the College of Visual Arts and Design. UNT’s students can also attend the Frank W. & Sue Mayborn School of Journalism and the Honors College. UNT offers 98 bachelor’s, 82 master’s, and 36 doctoral

degree programs<sup>8</sup>. The accounting degree is provided by the Department of Accounting of the College of Business, which is accredited by the Association to Advance Collegiate Schools of Business (AACSB).

Many accounting graduates find work as CPAs, CFAs, internal auditors, tax-accountants in accounting firms, Fortune 500 companies and government agencies<sup>9</sup>. The accounting curriculum for the Bachelor in Business Administration (BBA) is as follows:

### UNT BBA Accounting Curriculum (2011-2014 editions)

<u>Fall Semester</u>	<u>Hours</u>	<u>Spring Semester</u>	<u>For 120 hours Hours</u>
<b>&lt;Freshman&gt;</b>			
English	3	English	3
University Core (Mathematics)	3	Mathematics	3
Laboratory Science	3	Political Science	3
Political Science	3	Economics	3
Discovery	3	Introduction Computers in Business	3
<b>Total</b>	<b>15</b>	<b>Total</b>	<b>15</b>
<b>&lt;Sophomore&gt;</b>			
Humanities	3	Laboratory Science	3
History	3	Speech	3
Economics	3	History	3
Financial Accounting	3	Managerial Accounting	3
Visual and Performing Arts	3	Data Analysis with Spreadsheets	3
<b>Total</b>	<b>15</b>	<b>Total</b>	<b>15</b>
<b>&lt;Junior&gt;</b>			
Basic Information Systems	3	Legal and Ethical Environment of Business	3
Intermediate Accounting	3	Intermediate Accounting 3	3
Cost Accounting	3	Accounting Information Systems or Federal Income Taxation	3
Foundation of Marketing Practice	3	Finance	3
Business Statistics	3	Free Elective	2
Professional Development	1		
<b>Total</b>	<b>16</b>	<b>Total</b>	<b>14</b>
<b>&lt;Senior&gt;</b>			
Introduction to Data Warehousing or Information Technology Management or Communicating in Business	3	Business Policy	3
Federal Income Taxation or Accounting Information Systems	3	Free Elective	3
Advanced Economics	3	Auditing	3
Organizational Behavior	3	Approved Supporting Field Elective	3
		International Course	3
<b>Total</b>	<b>15</b>	<b>Total</b>	<b>15</b>

Reference: UNT website.

<sup>8</sup> See the UNT website at <http://howtochoose.unt.edu/how-to-choose> or <http://www.cob.unt.edu/acct/> (accessed on September 20, 2013).

<sup>9</sup> For the Department of Accounting, see at <http://www.unt.edu/majors/uacct.htm>.

The accounting students may also select the combined Bachelor of Science and Master of Science program, called the BS/MS in Accounting program, which offers the 150 semester hours necessary to qualify to take the Certified Public Accountant exam in Texas. The purpose of this program is to provide the knowledge foundation necessary for entry into the accounting profession and the well-roundedness of a general educational background. The graduates work as Public Accountants, Management Accountants, and Internal Auditors. The BS/MS curriculum is as follows:

**UNT BS/MS Accounting Curriculum (2011-2013 editions)**

	<u>Fall Semester</u>	<u>Hours</u>	<u>Spring Semester</u>	<u>For 150 hours</u> <u>Hours</u>
<b>&lt;Freshman&gt;</b>				
English		3	English	3
University Core (Mathematics)		3	Mathematics	3
Laboratory Science		3	Political Science	3
Political Science		3	Economics	3
Discovery		3	Introduction Computers in Business	3
			Free Elective	1
	<b>Total</b>	<b>15</b>	<b>Total</b>	<b>16</b>
<b>&lt;Sophomore&gt;</b>				
Humanities		3	Laboratory Science	3
History		3	Free Elective	3
Economics		3	History	3
Financial Accounting		3	Managerial Accounting	3
Visual and Performing Arts		3	Data Analysis with Spreadsheets	3
Free Elective		1		
	<b>Total</b>	<b>16</b>	<b>Total</b>	<b>15</b>
<b>&lt;Junior&gt;</b>				
Basic Information Systems		3	Legal and Ethical Environment of Business	3
Intermediate Accounting		3	Intermediate Accounting	3
Cost Accounting		3	Accounting Information Systems	3
Foundation of Marketing Practice		3	Finance	3
Business Statistics with Spreadsheets		3	Organizational Behavior	3
Professional Development		1		
	<b>Total</b>	<b>16</b>	<b>Total</b>	<b>15</b>
<b>&lt;Senior(4<sup>th</sup>-5<sup>th</sup>)&gt;</b>				
Introduction to Data Warehousing or Information Technology Management		3	Advanced Economics	3
Communicating in Business		3	Approved Supporting Field Elective	3
Federal Income Taxation		3	Graduate Level Internship	3
Advanced Economics		3	Graduate Courses	6
Auditing		3		
	<b>Total</b>	<b>15</b>	<b>Total</b>	<b>15</b>

Reference: UNT website.

### 3.2 The Kwansei Gakuin University

The Kwansei Gakuin University (KGU)<sup>10</sup> is a private university located in Nishinomiya, Hyogo, Japan. As of May 2012, KGU had about 24,000 students in eleven undergraduate schools, the School of Theology, the School of Humanities, the School of Sociology, the School of Law and Politics, the School of Economics, the School of Business Administration, the School of Human Welfare Studies, the School of International Studies, the School of Education, the School of Policy Studies, and the School of Science and Technology, and thirteen graduate schools. Accounting courses for the bachelor, master, and Ph.D. programs are provided by the School of Business Administration. Most of graduates work at big four accounting firms as CPAs or tax accountants, and in a variety of global firms, financial institutions, and government organizations.

In 2005, KGU established the Institute of Business and Accounting (IBA), divided into two schools; accounting and business. The mission of the KGU accounting schools (KGUAS) is to prepare the professional accountants and to offer courses designed for students wishing to sit the national Certified Public Accountants' Examination, and courses designed for people in charge of accounting and finance in private corporations and local government offices<sup>11</sup>. The accounting curriculum of KGUAS is based on the core curriculum<sup>12</sup> for all of the accounting schools in Japan and is already conformed to the IESs set by the IFAC. The spirit of the IESs for accounting education shows in several ethical courses, such as 'Accounting Ethics' or 'Corporate Ethics' that are based on the school motto 'Mastery for Service'<sup>13</sup>. The curricula for the BBA and the MBA are below.

## 4. Accounting Curricula: toward an Integrated Framework

We have compared the accounting curricula for the undergraduate and graduate degree programs from KGU and UNT. We summed the accumulated hours for each subject, categorizing them into the appropriate competencies based on the IMA-MSA framework.

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<sup>10</sup> See the KGU website at [http://www.kwansei.ac.jp/pr/pr\\_m\\_000026.html](http://www.kwansei.ac.jp/pr/pr_m_000026.html) (for the original Japanese version) or at [http://global.kwansei.ac.jp/about/about\\_m\\_000556.html](http://global.kwansei.ac.jp/about/about_m_000556.html) (for the English website) (accessed on March 1, 2014).

<sup>11</sup> See the IBA website at <http://www.kwansei-ac.jp/iba/as/index.html> or, in English, at [http://global.kwansei.ac.jp/academics/academics\\_203090.html](http://global.kwansei.ac.jp/academics/academics_203090.html).

<sup>12</sup> The Japanese core curriculum in accounting is composed of five accounting fields: financial accounting, managerial accounting, auditing, law, economic and management, and information technology. These areas are proposed by JAGSPA committees and accounting schools develop them (JAGSPA 2012b, 64-65).

<sup>13</sup> Kwansei Gakuin's school motto, "Mastery for Service," was proposed in 1912 by the fourth Chancellor, Dr. C.J.L Bates (1877-1963), who was a Canadian missionary. The motto reflects the ideal for all its members to master their abundant God-given gifts to serve their neighbors, society and the world.



**KGU Suggested Accounting Curriculum for the BBA**

		For 124 hours	
<u>Spring Semester</u>	<u>Hours</u>	<u>Fall Semester</u>	<u>Hours</u>
<b>&lt;Freshman&gt;</b>			
Christianity A	2	Christianity B	2
English Reading 1	1	English Reading 2	1
English Communication 1	1	English Communication 2	1
Second Language 1 (One of German, French, Chinese, Korean and Spanish)	2	Second Language 2 (One of German, French, Chinese, Korean and Spanish)	2
Basic Liberal Arts A (History)	2	Basic Liberal Arts C (Law)	2
Japanese History A	2	Psychology A	2
Asian History A	2	Law A	2
Basic Bookkeeping	4	Basic Economics	4
Basic Management	4	Introductory Finance	2
Business Seminar	4	Introductory International Business	2
Total	24	Total	20
<b>&lt;Sophomore&gt;</b>			
English Reading 3	1	English Reading 4	1
English Communication 3	1	English Communication 4	1
Second Language 3 (One of German, French, Chinese, Korean and Spanish)	2	Second Language 4 (One of German, French, Chinese, Korean and Spanish)	2
Basic Liberal Arts E (International Issues)	2	Basic Liberal Arts G (Environment)	2
Japanese Constitution	2	Nature Science A	2
Basic Computer	2	Liberal Arts Seminar	2
Bookkeeping 1	2	Bookkeeping 2	2
Basic Corporate Law	2	Corporate Law	2
Financial Accounting 1	2	Financial Accounting 2	2
Cost Accounting	2	Cost Management	2
Basic of Business Accounting	2	Business Accounting	2
Manufacturing Bookkeeping	2	Financial Statements Analysis	2
Total	22	Total	22
<b>&lt;Junior&gt;</b>			
English Reading for Economics B	2	Management Finance	2
Management Accounting	2	Decision Making Accounting	2
Auditing System	2	Auditing Standards	2
Accounting Information	2	Environment Accounting	2
International Accounting Standards Seminar 1	2	International Accounting Theory	2
	4	Investment	2
Total	14	Total	12
<b>&lt;Senior&gt;</b>			
Accounting Career and Ethics Seminar 2	2	Tax Accounting	2
	4	Corporate Governance	2
Total	6	Total	4

Reference: KGU website.

**KGU Accounting Curriculum Model for the MS**

<u>Spring Semester</u>	<u>Hours</u>	<u>Fall Semester</u>	<u>For 48 hours Hours</u>
<Freshman>			
International Accounting	2	Accounting Ethics	2
Accounting Theory	2	Financial Accounting	2
Accounting Standards	2	Auditing	2
Basic Bookkeeping	2	Intermediate Bookkeeping	2
Management Accounting	2	Cost Accounting	2
Cost Management	2	Financial Analysis	2
Economics	2	Management	2
Corporate Law	2	Income Tax	2
Total	16	Total	16
<Sophomore>			
Information Technology	2	Financial Instruments and Exchange Law	2
Accounting for SME	2	Case Study for Financial Accounting	2
Auditing Standards	2	Corporate Governance	2
Statistics	2	Finance	2
Total	8	Total	8

Reference: KGU website.

Those totals appear in Tables 1 and 2. The bold numbers show a difference of 5 percent or more between the two universities. We found four interesting implications. First, among the three competencies of the framework, UNT and KGU give priority to the foundation competency the most in their BBA curriculum as Table 1 shows. Second, we see differences in the components of the foundation competency between the two universities. The BBA curriculum at KGU emphasizes communications the most, while UNT stresses the quantitative methods and technology more. This weight on those two components might mean that UNT wants its students to learn to analyze or handle data as the basis of their education, equipping them with computer skills and data analysis skills. KGU's weight on communication might reflect the Japanese government's policies that require universities to give their students more opportunities to learn English and another language as common business languages since Japanese's native language is not English<sup>14</sup>.

Third, looking at the accounting competencies, we see that the total score for KGU is 7.5

<sup>14</sup> The MEXT prepares the framework and the guidelines for higher education and requires all of universities to adopt them. The significant recognition of the importance of English education comes out of the new reform plan released in January 2014, which acknowledges the place of English in a global business world. The English Education Reform Plan enhances English education in elementary schools and secondary schools (For more information, see the Reform Plan statement on the MEXT website at [http://www.mext.go.jp/english/topics/\\_icsFiles/afieldfile/2014/01/23/1343591\\_1.pdf](http://www.mext.go.jp/english/topics/_icsFiles/afieldfile/2014/01/23/1343591_1.pdf)).

percent higher than the UNT score. KGU clearly focuses on the students' acquisition of accounting skills or abilities by offering them many subjects such as financial accounting, international accounting, and managerial accounting. Finally, looking at the broad management competencies, we see that the UNT accounting curriculum includes classes on leadership and ethics or social responsibilities; whereas, KGU has none. KGU seems more conscious of the importance of the management processes and of the issue of governance and compliance. This difference might reflect a cultural difference with leadership of great importance in the United States and systematic business processes of great importance in Japan.

When comparing the two MS programs, we saw several interesting differences. At KGU, technology is an important subject in the foundation competencies category. In the

**Table 1. BBA Competency Matrix for Accounting Curricula**

Categories	Competencies		KGU			UNT		
			Subject	Hour	Total	Subject	Hour	Total
Foundational Competencies	Communications	A	9	2	18 (15.52%)	6	3	18 (16.22%)
			8	1	8 (6.89%)			
					<b>26 (22.41%)</b>			
	Quantitative Methods	B	1	4	4 (3.45%)	5	3	<b>15 (13.51%)</b>
	Analytical Thinking & Problem Solving	C	1	4	4 (3.45%)	1	3	3 (2.70%)
			1	2	2 (1.72%)			
				6 (5.17%)				
Human Relations	D	7	2	14 (12.07%)	3	3	9 (8.11%)	
Technology	E	1	4	4 (3.45%)	6	3	<b>18 (16.22%)</b>	
		3	2	6 (5.21%)				
				10 (8.62%)				
	Total		31	–	60 (51.72%)	21	–	<b>63 (56.76%)</b>
Accounting Competencies	External Reporting & Analysis	H	7	2	14 (12.07%)	4	3	12 (10.81%)
	Planning, Analysis & Control	I	6	2	12 (10.34%)	3	3	9 (8.11%)
	Taxation; Compliance & Planning	J	1	2	2 (1.72%)	1	3	3 (2.70%)
	Assurance & Internal Control	K	2	2	4 (3.45%)	1	3	3 (2.70%)
	Professional Values, Ethics, & Attitude	L	4	2	8 (6.89%)	1	3	3 (2.70%)
		Total		20	–	<b>40 (34.48%)</b>	10	–
Broad Management Competencies	Leadership	O	0	–	0	1	3	3 (2.70%)
	Ethics & Social Responsibilities	P	0	–	0	1	3	3 (2.70%)
	Process Management & Improvement	Q	2	2	4 (3.45%)	1	3	3 (2.70%)
	Governance, Risk & Compliance	R	3	2	6 (5.17%)	1	3	3 (2.70%)
	Additional Core Management Competencies	X	1	4	4 (3.45%)	2	3	6 (5.41%)
			1	2	2 (1.72%)			
				6 (5.17%)				
	Total		7	–	16 (13.79%)	6	–	18 (16.22%)
Total Score			58	–	116 (99.99%)	37	–	111 (100%)

**Table 2. MS Competency Matrix for Accounting Curricula**

Categories	Competencies		KGU			UNT		
			Subject	Hour	Total	Subject	Hour	Total
Foundational Competencies	Communications	A	0	–	0	0	–	0
	Quantitative Methods	B	2	2	4 (8.33%)	2	1.5	3 (4.37%)
						1	3	3 (4.37%)
	Analytical Thinking & Problem Solving	C	0	–	0	1	3	3 (4.37%)
	Human Relations	D	0	–	0	0	–	0
	Technology	E	3	2	<b>6 (12.5%)</b>	1	1.5	1.5 (2.19%)
					1	3	3 (4.37%)	
							4.5 (6.57%)	
	Total		5	–	10 (20.83%)	6	–	13.5 (19.71%)
Accounting Competencies	External Reporting & Analysis	H	6	2	<b>12 (25.0%)</b>	4	3	12 (17.52%)
	Planning, Analysis & Control	I	5	2	<b>10 (20.83%)</b>	1	3	3 (4.37%)
	Taxation; Compliance & Planning	J	1	2	2 (4.17%)	2	3	6 (8.76%)
	Assurance & Internal Control	K	2	2	4 (8.33%)	4	3	<b>12 (17.52%)</b>
	Professional Values, Ethics, & Attitude	L	1	2	2 (4.17%)	1	1	1 (1.46%)
						2	3	6 (8.76%)
					1	6	6 (8.76%)	
							<b>13 (18.98%)</b>	
	Total		15	–	30 (62.5%)	15	–	46 (67.15%)
Broad Management Competencies	Leadership	O	1	2	2 (4.17%)	0	–	0
	Ethics & Social Responsibilities	P	0	–	0	1	–	3 (4.37%)
	Process Management & Improvement	Q	0	–	0	0	–	0
	Governance, Risk & Compliance	R	1	2	2 (4.17%)	1	3	3 (4.37%)
	Additional Core Management Competencies	X	2	2	4 (8.33%)	2	1.5	3 (4.37%)
	Total		4	–	8 (16.67%)	4	–	9 (13.14%)
Total Score			24	–	48 (100%)	25	–	68.5 (100%)

accounting competencies category, KGU stresses the external reporting and the planning, analysis & control issues more than UNT (in percentages if not in hours), and UNT stresses the taxation and assurance & internal control issues more than KGU.

We also looked at the characteristics of the mixed BBA and MS curriculum. As Table 3 shows, the curriculum policies are different from the individual programs' policies in several ways. First, in both mixed programs, we see no differences amongst the three specific competencies in terms of respective weight. Each competency weights about the same at KGU and at UNT. This means that both universities spread the subject matters of their accounting curriculum throughout their six-year programs in very similar ways. When looking at the foundation competencies, we find that, once again, KGU's score on communications is higher, while UNT's score for quantitative methods is bigger. Third, in the accounting competencies category, KGU's score is high for the Planning, analysis &

**Table 3. BBA+MS Competency Matrix for Accounting Curricula**

Categories	Competencies		KGU		UNT	
			Counts	Total	Counts	Total
Accounting Competencies	Communications	A	17	<b>26 (15.85%)*</b>	6	18 (10.03%)
	Quantitative Methods	B	3	8 (4.88 %)	8	<b>21 (11.70%)*</b>
	Analytical Thinking & Problem Solving	C	2	6 (3.66%)	2	6 (3.34 %)
	Human Relations	D	7	14 (8.54%)	3	9 (5.01%)
	Technology	E	7	16 (9.76%)	8	22.5 (12.53%)
	Total		36	70 (42.68%)	27	76.5 (42.62%)
Foundational Competencies	External Reporting & Analysis	H	13	26 (15.85%)	8	24 (13.37 %)
	Planning, Analysis & Control	I	11	<b>22 (13.41 %)*</b>	4	12 (6.79%)
	Taxation; Compliance & Planning	J	2	4 (2.44%)	3	9 (5.01 %)
	Assurance & Internal Control	K	4	8 (4.88%)	5	15 (8.36%)
	Professional Values, Ethics, & Attitude	L	5	10 (6.10%)	5	16 (8.91 %)
	Total		35	70 (42.68%)	25	76 (42.34%)
Broad Management Competencies	Leadership	O	1	2 (1.22%)	1	3 (1.67%)
	Ethics & Social Responsibilities	P	0	0	2	6 (3.34%)
	Process Management & Improvement	Q	2	4 (2.44%)	1	3 (1.67 %)
	Governance, Risk & Compliance	R	4	8 (4.88%)	2	6 (3.34%)
	Additional Core Management Competencies	X	4	10 (6.10%)	4	9 (5.01%)
	Total		11	24 (14.63%)	10	27 (15.04%)
Total Score			82	164 (99.99%)	62	179.5 (100%)

\*over 5% higher are shown by bold type.

control subject (in terms of percentages) and for the external reporting & analysis subject (in terms of the total number of hours) while UNT offers more hours in internal control, taxation, and professional ethics.

## 5. Conclusion

As in all fields, accounting educators should want to provide their students with academic and practical competencies that will help them succeed in their career. These educators are helpful when developing better accounting curricula. In fact, there had been many movements to develop and reorganize accounting curricula, but the changes of the business environments, the raise in social responsibilities, paired with the constant emergence of new ways to commit fraud have made it necessary to rethink the current accounting curricula in order to adapt to those issues. Students, nowadays, require an accounting curriculum that will help them develop competencies for the human interface, such as communication, culture, and gender issues because a sophisticated ability to handle global accounting and business is based on those competencies. This study aimed to offer suggestions for the development of accounting education by comparing the accounting curricula of the University of North Texas in the United States and the Kwansai Gakuin

University in Japan. Over a period of ten years, several big frauds created scandals in the United States and in Japan. From Enron to WorldCom to Olympus, these scandals had a great impact on accountants and accounting educators everywhere, forcing them all to improve their abilities to prevent frauds at best and to detect frauds at worst.

In this paper, we compared UNT with KGU because both had professional accounting schools. In addition, KGU has an MS accounting curriculum that conforms to the IESs. We categorized the curricula's courses into the appropriate competencies categories presented by the joint IMA-MAS Curriculum Task Force and presented the undergraduate and graduate curricula separately and together. In the undergraduate programs, we found four differences. The KGU accounting curriculum tends to form the students that will become business people in the future, people who will work as professionals rather than as accountants.

Actually, in Japan, most graduates start to work at a company as a general business person, and a few can get a position as professional accountants. Japanese universities have to aim toward such a business career process when they create the accounting curriculum. The UNT accounting curriculum seems oriented toward producing leaders, auditors, or tax accountants. Naturally, this kind of evidence means that we have to consider the different career paths available to students in the United States and in Japan in order to reorient more effectively the accounting curriculum. This study has some limitations. The curriculum sample only comprises two universities, and the analysis is essentially descriptive. We would like to have empirical analyses and to expand our sample.

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