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Expectation of accounting professionals from accounting education: An Antalya research

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Abstract

Feedback from the sectors about the efficiency of accounting education is very important for accounting educators and academicians. This kind of feedback enables to include the issues into the curriculum that are needed by the business. So the feedbacks from accounting professionals about the efficiency of the accounting courses in faculties, if they are attuned to practice and the courses that should be included in the curriculum are also important for the quality and future of the accounting education. The aim of this study is to present the opinions and expectations of certified public accountants operate in Antalya and registered in chamber of public accountants of Antalya about the current situation of the accounting education in universities. A likert type survey is prepared and the results of the survey are analyzed in SPSS package program and results are discussed. Results show that, accountants think that students don't graduate with sufficient accounting knowledge. Accounting lessons aren't sufficient to meet the needs of companies and to understand the accounting procedures and financial structures of the companies. Recommendations according to the results will be useful for the development of the accounting education.

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Open access under [CC BY-NC-ND license](https://creativecommons.org/licenses/by-nc-nd/4.0/).**Keywords:** Accounting education, accounting curriculum Introduction

1. Introduction

Fast development in science, technology, economics and business life requires development in education also. One of the factors to survive from global competition is to have well-educated and well-equipped employees. Çelik & Ecer (2009, p. 617) stated that alteration and redefinition of the roles of accounting profession is necessary because of the changes in business world. Accounting function depends on the quality of accountants in companies and they face with more unexpected situations. Changing or renewing the accounting education is also necessary because of the change in the significance and qualifications of accounting information. Albrecht and Sack (2001, p. 22) indicate that accounting educators aren't in touch with market expectations because they often isolate

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themselves from business professional community. Accounting practitioners and university educators must be in collaboration to develop accounting education and meet the profession's demands.

There is an increase in the amount of accounting and financial regulations which students and members should learn them (Montano et al., 2010, p. 345-346). Professional accounting bodies have become more concerned with accounting education like European Higher Education Area and the Bologna Process. Çelik & Ecer (2009, p. 617-618) and Zaif & Ayanoğlu (2007, p. 124) mentioned other important developments such as "Bedford Report" issued by American Accounting Association in 1986, the establishment and starting operation of Accounting Education Change Commission (AECC) in 1990, the development of new accreditation standards by American Assembly of Collegiate Schools of Business (AACSB), "vision Project" of AICPA, establishment of education committee in International Federation of Accountants (IFAC), adoption of regulation of continuous professional education by the Union of Chambers of Certified Public Accountants of Turkey (TURMOB), establishment of European Quality Improvement System (EQUIS) by European Foundation for Management Development (EFMD) based in Brussels, Belgium.

Sugahara et al. (2010, p. 132) state that accounting associations give importance to a generic skill development awareness program which has been driven by IFAC. "According to the IFAC, the world's changing economic environment demands a new type of accounting professional who is equipped with generic skills such as communication, team playing, leadership, problem solving, analytical, and interpersonal skills.

The purpose of this study is to present the opinions and expectations of certified public accountants operate in Antalya and registered in chamber of public accountants of Antalya about the current situation of the accounting education in universities. Some recommendations by the authors and by the accountants during face to face meeting are also mentioned.

2. Literature Review

Çürük & Doğan (2002, p. 110) surveyed large sized enterprises to explore their opinions about the collaboration of practitioners and educators in determining the accounting lessons and their contents and demands about the required level of accounting lessons and contents that the student took. According to the results, majority of the firm managers want to be in collaboration with the educators in determining accounting lessons. They think that the students that will be employed in these firms should learn general accounting, corporate accounting, cost accounting, computerized accounting, financial statement analysis and tax law and accounting in detail (p. 123).

Zaif & Ayanoğlu (2007, p. 125) examined the accounting lessons in the Business Administration Faculty curriculum of the universities in Turkey. They suggest that Financial Accounting, Auditing, Risk Management and Internal Control and Professional Ethics should be in the curriculum because they are necessity of the accounting profession. According to the results, most of the suggested lessons are included, but the rate of accounting lessons in the Business Administration curriculum is 14% and isn't enough to meet the necessity of practice.

Çelik & Ecer (2009, p. 620) examined 45 universities in Turkey by using Data Envelopment analysis to measure the efficiency in accounting education. According to the results, accounting education in the undergraduate programs in Turkey is generally effective, but universities are using resources excessively to get the output (630-631).

Ünal & Doğanay (2009, p. 122, 123) surveyed auditors of Turkish Court of Accounts to determine the efficiency and up-to-dateness of undergraduate accounting education. According to the results, the number of accounting lessons in the curriculum is sufficient but they can't meet the needs of the establishments (p. 134-135). The lessons and contents should be determined with collaboration of university and establishments. Up-to-dateness should be considered and practitioners should participate to the lessons to increase the efficiency. General accounting, financial statement analysis and auditing were the most rated lessons to be important.

Sugahara et al. (2010, p. 134) surveyed undergraduate business students to explore accounting and non-accounting undergraduates' self-efficacy of generic skills and found that accounting programs produce a limited impact on improving students' self-efficacy in relation to what is required in today's accounting profession and an improvement was found in self-efficacy of analytical skills only (143-144).

Yıldız & Durak (2011, p. 39) surveyed the accountants of small and medium sized enterprises to determine efficiency of accounting and finance education. Results show that accounting education doesn't meet demands of

the enterprises. Accounting knowledge levels of the graduates are as follows: 52% general, %36 poor and 12% complete and sufficient.

Stivers et al. (2011, p. 31) surveyed business faculty members at three colleges/universities for the opinions about the essential accounting knowledge needed by business majors to provide necessary information for developing curricula for principals of accounting education. According to the results there was an agreement on a common body of knowledge for the introductory accounting courses (p. 43-44). 'Introduction to Accounting and Business' had the highest score. Courses should be taught that students would be able to recall or have awareness and a general knowledge of the basics of the topic.

Crawford (2011, p. 52) surveyed accounting practitioners and educators in an eleven state Midwest region of the United States. According to the findings, majorities from both groups prefer two years of work experience prior to licensure for entry-level accountants and there are differences between practitioners and educators about appropriate subject/course offerings (p. 58-60). The highest mean scores were for Intermediate Financial Accounting, Introductory Taxation, Auditing, Accounting Systems and Accounting Ethics. When compared practitioners and educators, of the five courses with significant findings, practitioner mean scores were higher for Accounting Theory and Advanced Information Systems than were educators, while educators rated Cost Accounting, Governmental Accounting and Auditing higher than the practicing accountants. Although the differences were significant, Auditing was statistically significant but was also rated highly by both groups.

3. Method

There are approximately 800 certified public accountants who have their own office and operate in Antalya and registered in chamber of public accountants of Antalya. Data collection method is non-random sampling. A survey is prepared and sent to the accountants by e-mail. Some of the accountants have been metted face to face. 103 surveys were returned. (Rate of return is 13%). The survey is organized by the authors of this paper and by a previous study (Ünal & Doğanay, 2009) which examined the efficiency of undergraduate accounting education. Survey includes 3 sections: The first section consists of 5 demographic questions. The second section of the survey includes 19 Likert type statements about the expectancy from accounting education with the scale interval of 1: *Strongly Disagree* to 5: *Strongly Agree*. The third section of the survey is about the importance of the 9 accounting lessons of undergraduate classes with the Likert type scale interval of 1: *Very Unimportant* to 5: *Very Important*. The Cronbach Alpha level of reliability analysis for the second section is 60,3% and for the third section is 77,3%.

Frequencies of demographic questions and means and standard deviations for statements about expectancies of accounting education and importance of accounting lessons are shown in the tables.

4. Findings

Descriptive statistics for demographic questions, means and standard deviations for statements about the expectancy from the accounting education and importance of the 9 accounting courses of undergraduate classes, t tests and One Way Anova analysis results are shown in Tables.

Table 1: Descriptive Statistics for Demographic Questions

Item	Variable	f	%	Variable	f	%
Gender	Male	67	65,0	Female	36	35,0
Education	Gymnasium	7	6,8	Associate degree	8	7,8
	Bachelor's degree	79	76,7	Master degree	9	8,7
Working time in profession	1-5 years	28	27,2	6-10 years	29	28,2
	11-15 years	25	24,3	16 years and more	21	20,3
To be speaker in accounting lessons	Yes	31	30,1	No	72	69,9
Accounting package used in office	LUCA	35	34,0	ETA	24	23,3
	MICRO	22	21,4	DATASOFT	6	5,8
	Other	16	15,4			

As it is seen in Table 1, most of the accountants are male (65,0%) and have Bachelor's degree (76,7%). Most of them have been working for 6-10 years (28,2%). Most of them don't want to participate in lessons as speaker. The mostly used accounting packages are LUCA (34,0%), ETA (23,3%) and MICRO (21,4%) respectively.

Table 2: Means and standard Deviations for Statements about the Expectancy from Accounting Education

STATEMENTS	Mean	SD
1- Students graduate with sufficient accounting knowledge.	2,45	1,09
2- Undergraduate accounting lessons meet the needs of the companies considerably.	2,63	1,01
3- Undergraduate accounting lessons are sufficient to understand the accounting procedures and financial structures of the customer companies.	2,73	1,03
4- There must be collaboration with practitioners while determining the contents of accounting lessons of the faculty.	4,61	0,65
5- Students should be directed to go on training by practitioners to learn the accounting subjects better.	4,64	0,78
6- Undergraduate computerized accounting education is very important for the students in working life.	4,45	0,75
7- The content of the undergraduate accounting lessons are parallel with the practice.	2,88	1,21
8- There are contradictions between undergraduate lessons and practice.	3,58	1,04
9- Accounting educators in university are away from the developments of market.	3,53	1,06
10- Participation of the practitioners and/or managers of the firms into the lesson should be provided for the practice of accounting lessons to be understood.	4,28	0,85
11- Undergraduate accounting lessons are sufficient to pass the exams of the body.	2,99	1,14
12- Academic success in accounting lessons is important to choose accountancy as a profession.	3,90	1,06
13- "Ethics" should be definitely discussed in accounting lessons.	4,48	0,71
14- There should be lessons that contain tax practice within the accounting lessons.	4,65	0,64
15- Financial reporting standards should be taught as a separate lesson.	4,39	0,64
16- Accounting curriculum should contain up-to-date market changes.	4,50	0,80
17- Students will be competent in using informatics technologies when they are graduated.	2,75	1,12
18- Increase in communication and interpersonal relations are important in accounting education.	4,25	0,79
19- Accounting education should combine the students' professional knowledge and skills with ethical values.	4,47	0,68

Table 2 shows that, accountants are mostly agree with the statements of "There should be lessons that contain tax practice within the accounting lessons", "Students should be directed to go on training by practitioners to learn the accounting subjects better", "There must be collaboration with practitioners while determining the contents of accounting lessons of the faculty" respectively. Accountants are mostly disagree with the statements of "Students graduate with sufficient accounting knowledge", "Undergraduate accounting lessons meet the needs of the companies considerably", "Undergraduate accounting lessons are sufficient to understand the accounting procedures and financial structures of the customer companies". Also according to Yılmaz & Durak (2011)'s and Ünal & Doğanay (2009)'s studies, accounting education can't meet the demands of the establishments. Collaboration between practitioners and university educators in determining accounting lesson is one of the results of Çürük & Doğan (2002)'s and Ünal & Doğanay (2009)'s studies. Two years of work experience prior to licensure for entry-level accountants was one of the results of Crawford (2011)'s study.

Table 3: Means and standard Deviations for the Importance of the Accounting Lessons

STATEMENTS	Mean	SD
1- General Accounting	4,95	0,22
2- Corporate Accounting	4,77	0,49
3- Cost Accounting	4,74	0,48
4- Management Accounting	4,43	0,71
5- Financial Statement Analysis	4,84	0,36
6- Computerized Accounting	4,71	0,59
7- Auditing	4,74	0,48
8- Accounting Ethics	4,73	0,45
9- Financial Reporting Standards	4,68	0,55

As it is seen in Table 3, the most important lessons for the accountants are "General Accounting", "Financial Statement Analysis" and "Corporate Accounting". The highest rated lessons were "General Accounting and

Corporate Accounting” in Çürük & Doğan (2002)’s study, and “General Accounting and Financial Statement Analysis” in Ünal & Doğanay (2009)’s study.

Table 4: T-test Between “To be Speaker” and Statements about the Expectancy from Accounting Education

Statements	Group	n	Mean*	St. D.	t test	p
Participation of the practitioners and/or managers of the firms into the lesson should be provided for the practice of accounting lessons to be understood.	Yes	31	4,55	0,506	2,139	0,035
	No	72	4,17	0,934		

* Scale interval-5: Strongly agree 1: Strongly Disagree $p < 0,05$

Table 4 shows that, there is a difference between “to be speaker in accounting lessons” and the statement of “Participation of the practitioners and/or managers of the firms into the lesson should be provided for the practice of accounting lessons to be understood”. When subgroups are considered, most of the accountants don’t want to be speaker in accounting lessons, accountants who want to be speaker in accounting lessons are more agree than accountants who don’t want to be speaker ($P=0,035$) in the statement.

Table 5: One Way Anova Between Education and Statements about the Expectancy from Accounting Education

Statements	Education	n	Mean*	St. D.	F	p
Students graduate with sufficient accounting knowledge.	Gymnasium	7	4,29	0,756	6,481	0,025
	Associate degree	8	3,25	0,886		
	Bachelor’s deg.	79	2,30	1,054		
	Master degree	9	3,11	1,364		

* Scale interval-5: Strongly agree 1: Strongly Disagree $p < 0,05$

Table 5 shows that, there is a difference between education and one with the statement of “Students graduate with sufficient accounting knowledge”. When subgroups are considered, accountants who have Bachelor’s degree aren’t agree ($P=0,025$) with the statement.

5. Conclusion

The purpose of this paper is to present the opinions and expectations of certified public accountants operate in Antalya and registered in chamber of public accountants of Antalya about the current situation of the accounting education in universities. Accountants think that students don’t graduate with sufficient accounting knowledge. Accounting lessons aren’t sufficient to meet the needs of companies and to understand the accounting procedures and financial structures of the companies. Accountants also think that there should be lessons that contain tax practice within the accounting lessons, students should be directed to go on training by practitioners to learn the accounting subjects better and there must be collaboration with practitioners while determining the contents of accounting lessons of the faculty. Accountants who have Bachelor’s degree are more agree that students don’t graduate with sufficient accounting knowledge. Very interestingly, most of the accountants don’t want to be speaker in accountant lessons. During face to face meeting with the accountants, they suggested that Turkish Tax System, Foreign Trade Accounting, Capital Markets Board Legislation, International Accounting and Information Technologies lessons should also included in the curriculum.

There should be collaboration between practitioners and educators and educators, practitioners should be invited to participate to the lessons. There is a need to teach classes that are relevant to today’s business world such as technology, globalization and ethics; practitioners should impress the need upon educators (Albrecht & Sack, 2001, p. 23). The connection between universities and the business world must be stronger and a more strategic relationship must be developed to coordinate the needs (Pan & Perera, 2011, p. 15). Market expectations should be considered in designing university accounting programs.

Accounting students should learn detail about IFRS (James, 2011, p. 128). Business students should understand the information presented in financial statements of the companies and be aware of expected changes in financial accounting and reporting rules.

Communication skills of the students should be developed and ethics should be in the curriculum to develop the ethical awareness and problem solving skills of the students to make correct decisions when faced with ethical dilemmas in the future.

This study reached to chamber of public accountants in Antalya. It is suggested that more chamber of public accountants in different cities should be reached and the effectiveness of accounting education should be compared.

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