



STRIVING FOR *Excellence*

According to a broad-scale American Accounting Association-sponsored research project from 2000, an enormous gap exists between what is being taught in the accounting classroom and what is being practiced in corporate America — or in the evolving global marketplace. As a result, traditional undergraduate and graduate accounting programs face unprecedented competition — internally, as students consider other options, and externally, as market-driven vendors offer their own courses.

In the definitive publication, *Accounting Education: Charting the Course through a Perilous Future* — a joint project of the American Accounting Association, American Institute of Certified Public Accountants, Institute of Management Accountants and the “Big Five” accounting firms — authors W. Steve Albrecht and Robert J. Sack write that accounting education being delivered

Recent research has found accounting education wanting, but new approaches and new resources have emerged in efforts to better prepare students for what they will encounter in today’s job market.

BY SUSAN SCHOTT KARR

today is the same as it was 20 or 30 years ago.

The premise: the practice of accounting has changed dramatically, while accounting education hasn’t kept pace. The gap between accounting practice and education is presumed to be widening, and there is a perceived unresponsiveness to that gap by accounting educators. However, innovations *are* emerging in the teaching of accounting in the fast-paced global environment marked by the revolution in technology and

Internet services.

Traditionally, accountants prepared financial information for internal and external decision-making, audited the fairness of that information and made sure that companies complied with tax and regulatory standards. Numbers were expensive to come by and were revered as a commodity in and of themselves. Therefore, the careful and accurate collection, recording and dissemination of those numbers made up most of the accountant’s job.

Now, numbers are cheap, they’re everywhere — and they’re difficult if not impossible to manage. As a result, while technology has provided meaningful tools for tracking, sorting and disseminating information, it has created unprecedented complexity, as well as a concern for the value and integrity of that information.

A New Mindset

Now, instead of looking strictly to the past, accounting has become more

Sampling of Online Accounting Programs

- **Golden Gate University** • www.ggu.edu • Offers undergraduate and master's degrees in finance and financial planning, as well as master's in accountancy and taxation and graduate certificates in accounting and finance.
- **Webster University School of Business and Technology** • www.business.webster.edu • www.webster.edu/worldclassroom/ • Online MBA degree program for working adults.
- **DeVry Institutes of Technology** • www.devry.edu • www.devry.quinstreet.com/2/online.html • Offers online degree in business administration with a concentration in accounting.
- **University of Phoenix** • <http://www.phoenix.edu> • <http://online.uophx.edu/> • Through Online Campus, offers BS in Business/Accounting, MBA/Accounting.
- **Cardean University** • www.cardean.edu • Offers online business courses and an accredited MBA degrees. Courses created in association with leading business universities. Mastery Courses (25-30 hours to complete within a 6-week period): Assessing profitability; assessing risk; assessing the quality of accounting information. Quantum Courses (2 hours to complete within a 2-week period): Pre-MBA Accounting; Learn to Speak Accounting.
- **WiseGuides** • www.wiseguides.com • International provider of continuing professional education for licensed accounting professionals, offering courses in taxation and accounting.
- **Bisk Education** • www.bisk.com • Multimedia continuing professional education courses in financial accounting, audit, CPA and tax, as well as online interactive university certificates and degrees, including MBAs.
- **Learning Insights** • www.courses.learninginsights.com/online/ • Offers continuing education courses in financial accounting, financial analysis and strategy.
- **SmartPros Ltd.** • www.smartpros.com • Offers continuing education courses in tax, accounting and management in a variety of formats including online and video, such as FMN Online, a monthly program. Also available are CPA courses and CPE tracking.

forward-looking. With the tedium of mere documentation relieved by the aid of number-crunching software and databases, the savvy business person has time to approach the profession at a more sophisticated and thought-provoking level, one that requires imagination and creativity.

It's more critical now to look at accounting tools as a point of departure in seeking knowledgeable information for making intelligent strategic decisions. The profession now requires critical thinking as to how best to determine a business's advantage in reducing costs, increasing revenues and maintaining a competitive posture.

Despite the pessimism in the AAA-sponsored report, the content and delivery in accounting education have also moved from fitting into a funda-

mental formula to one that must be recognized on a new level of thinking. In the past, the educational mod-

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el fed into traditional hiring practices, where college graduates with degrees in accounting apprenticed at public accounting firms before deciding whether to continue to work as generalists or specialize in, say, tax or auditing. The choices are no longer as

straightforward, and educational options will need to continually adapt in order for "accountants" to remain relevant.

Students have a greater breadth of choices; in addition to just accounting, these include finance, strategic planning and information systems and technology. In a sense, accounting courses are becoming the tip of the iceberg in filling the needs of the well-rounded business student. No longer can a CFO rely on hiring new employees who have strictly studied accounting.

New curriculums and ways of teaching are evolving. James Schwartz, chairman and assistant professor of the Accounting Department in the School of Business at Golden Gate University (GGU) in San Francisco, argues that a new skill set is required. This entails educating stu-

dents who can read the output from computer-generated reports, analyze the numbers, interact with the information, make informed decisions, then communicate these decisions clearly and concisely to a varied audience.

Schwartz believes that the real issue is how accounting is taught, and that a class's topic or content is not as important as the process. Now, there is a greater emphasis on writing, communication and understanding group dynamics. There is also a greater need for current affairs in course content, and GGU's program has become highly responsive to the unfolding of current events in corporate America.

In St. Louis, Mo., Dan Viele, director of Webster University's Online Program in the School of Business and Technology and associate professor of business, thinks the traditional accounting degree will still provide the anchor to support varied collaborations. He likes the new thinking of coupling accounting with finance or information technology, because of the ability to provide students with a much broader set of skills. GGU's Schwartz believes that professionals in the accounting field will constantly have to retool and to take part in continuing professional education (CPE).

Indeed, Benjamin Ola. Akande, Dean of the School of Business and Technology at Webster University, contends that a critical issues facing business education in America today — as it pertains to the development of financial analysts and CFOs — is the growing population of working adults (ages 24 to 65) pursuing graduate education in accounting and finance. These students are finding that they need to develop skills beyond their specialty areas, particularly in strategic planning, management skills and leadership development.

New Educational Providers

One big change in the 1990s was a surge in the number and variety of new accounting education providers. Within the past six years alone, over 1,000 institutions have begun offering programs. These range from off-line degree and certificate programs, to

online degree and certificate programs, as well as continuing professional education.

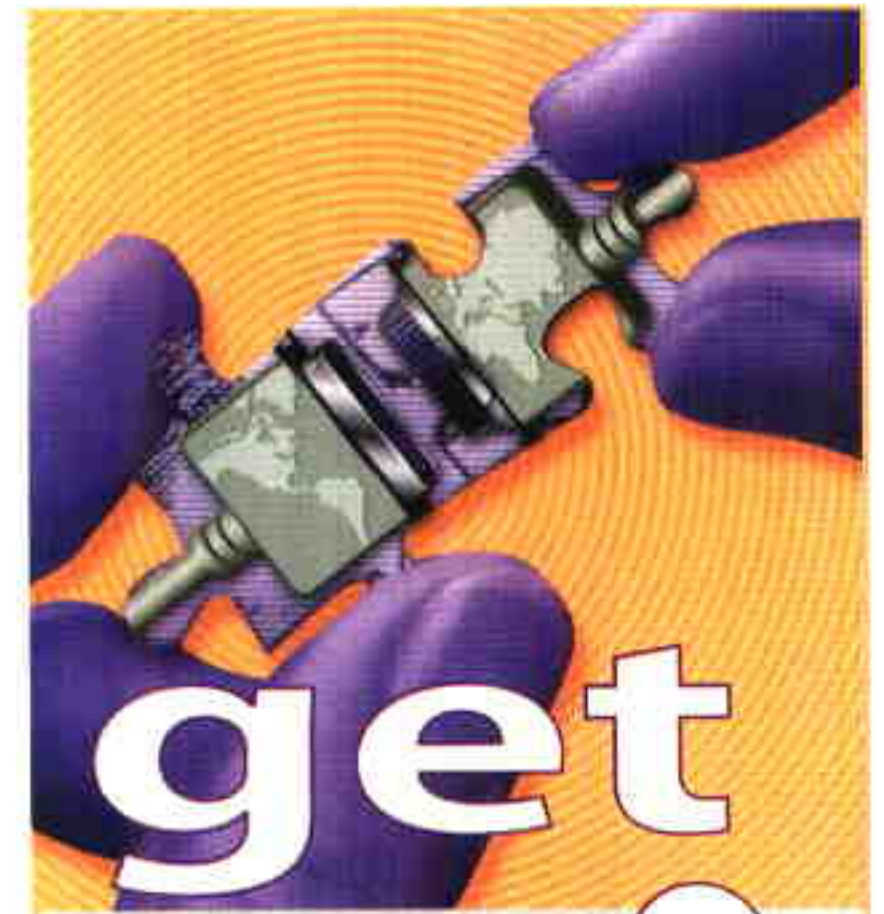
It's best to think of distance learning as occurring when the student and instructor are not in the same classroom, and e-learning (or online learning) as a subset of distance learning, taking place over the Internet. In the past, colleges and universities — drawing on their established classroom teaching methods, faculty and content — have typically been the main providers of distance education. GGU and Webster, for instance, are both established educational institutions that have developed e-learning and distance-education programs.

The University of Phoenix and DeVry Institutes of Technology, on the other hand, are two of the largest existing private, for-profit institutions, challenging the public and not-for-profit private schools. Each began by offering classroom education, and are now expanding into online learning.

Many online accounting courses and CPE credits are offered by companies that have affiliated with existing universities. Cardean University — which has no physical campus — was founded by academics who saw the Internet as a way to democratize high-level education. It provides accounting and other business courses in an accredited e-learning MBA program. While scholars from premium research universities such as Columbia, Stanford and the London School of Economics develop course content, Cardean employs its own faculty to deliver its courses and mentor its students.

Ultimately, the notion that education is not nearly as nimble as business may be, in part, a good thing. According to Schwartz, "We had better lag corporate America, or we're in big trouble. The real issue is: by how much? Yes, we trail corporate America. Yet we ask ourselves, what's the distance there? It goes back to the issue of *how* we teach.

Susan Schott Karr is a freelance writer in Chatham, NJ, who writes frequently about training and education.



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