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## Massive Open Online Courses for IFRS education: a point of view of Spanish Accounting Educators

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### Abstract

This paper is based on a survey of 103 accounting educators from different universities of Spain on the use of MOOC, especially as regards teaching IFRS. The results show significant differences in three areas of opinion: i) the importance of the use of Internet and some Web tools for academic use; ii) general knowledge and perception of MOOCs; and iii) the opinions regarding the interest of MOOCs on IFRS. The overall opinion of educators is positive because, although the majority has never taught or participated in a MOOC, over 80% consider it useful in the learning process. Flexibility is considered the main advantage of MOOCs as well as its valuable potential for autonomous learning. Our findings highlight new opportunities for innovation in accounting education, particularly as regards MOOCs on IFRS, since a significant percentage of respondents (36%) would participate as a student and even as a course instructor (22%).

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### 1. Introduction

The development of information and communication technologies (ICT) and globalization, has impacted, in fact, the world of finance and education. The International Financial Reporting Standards (IFRS) are the universal

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language for business, IFRS are considered a set of higher quality standards, whose main purpose is to increase the reliability of financial statements, transparency and international comparability, so as to increase the efficiency of capital markets (Brüggemann, Hitz & Sellhorn, 2013). In the last decade, 131 countries (jurisdictions) have formalized the adoption of IFRS. Some of them require mandatory application to all or some of their listed companies, whereas others allow for voluntary use (Deloitte & Touche, 2015). The member states of the European Union require the mandatory application of these standards to group accounts of listed companies since 2005 (Villanueva, Zorio & García, 2014).

In the field of education, the IFRS standard-setter (i.e., the International Accounting Standards Board, IASB) and some professional organizations as the International Federation of Accountants (IFAC), promote IFRS dissemination through mechanisms of accounting education and professional training. As a result, IFRS education coupled with the rise of ICT constitute a very attractive framework to incorporate changes and innovation in accounting education (Apostolou, Dorminey, Hassell & Watson, 2013 & 2015).

Massive open online courses (MOOC) are a recent educational tool in higher education whose use is growing in all areas. Research on MOOC in the accounting area, to date, is scarce. Therefore, the present study looks into the perception of Spanish accounting educators as regards MOOC use especially for IFRS education. MOOCs in the business area amounted up to the 13% of the global MOOC supply in 2013 (Waldrop, 2013). A detailed search of accounting courses in the main public platforms in 2015, *Class Central* ([www.class-central.com](http://www.class-central.com)) and *Mooc List* ([www.mooc-list.com](http://www.mooc-list.com)) showed that there were no more than 50 courses, mostly on financial statements analysis and introductory financial accounting. No MOOCs on IFRS have been designed yet. For this reason, our study provides an interesting research opportunity to learn the advantages and challenges that it would have for this specific field, from the teachers' point of view.

Thus, the overall objective of this study is to analyze the opinions of the accounting educators from different universities of Spain about the use of the MOOC for teaching IFRS. We aim to identify statistically significant differences between the preferences of educators towards such courses depending on explanatory variables, such as the priority in the use of Internet and Web tools for academic use.

After this introduction that explains the interest of the study, the second section presents a review of international literature on MOOCs. The third section describes the empirical study, followed by a final section with the analysis of the results and the main conclusions that can draw from this research.

## 2. Literature review

It is considered that technological advances in higher education have not been so visible until the arrival of MOOC (EUA, 2015). Its rise from 2012 occupies much of the debate in the educational and pedagogical field (Sangrà, González & Anderson, 2015) and it is seen by the global bodies as an agent of change in higher education and an opportunity for lifelong learning (European Commission, 2013; European Parliament, 2015; Ng'ambi & Bożalek, 2015; De Freitas, Morgan & Gibson, 2015).

Hollands & Tirthali (2014) and Allen & Seaman (2014) identify some institutional reasons for universities to participate in this type of innovation- i.e. increasing demand, university branding strategies and cutting costs or increasing revenues usually by means of MOOC completion certification. Ospina & Zorio (2016) find, using the fuzzy-set Qualitative Comparative Analysis (fsQCA) methodology that the absence of prestige is one of the two configurations leading to the absence of a MOOC-intensive profile.

Teaching IFRS is a remarkable emerging trend in accounting education research- see for instance the special issue of the journal *Issues in Accounting Education*, including a wide range of focus, such as the educational effects of the transition processes of local standards to IFRS in different countries, including Australia, Canada, and South Africa. It is especially challenging for teachers the change from teaching within a framework of rules-based standards to a new scenario with principles-based standards, which generates the need to design new teaching material (Jackling, de Lange & Natoli, 2013; Hilton & Johnstone, 2013; Coetzee & Schmulian, 2013). Tan Chatterjee & Bolt, (2014) analyse the literature on this particular issue in the United States and recognized the lack of resources, including IFRS-based software for effective teaching technologies and a gap in research on the perceptions of educators and students in the field. Cherry & Schwartz (2013), argue against the adoption of IFRS and highlight the opportunity they bring for better teaching based on accounting principles and not rules.

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