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Main article

# Accountancy capstone: Enhancing integration and professional identity



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## ABSTRACT

Capstone units are generally seen to have three main aims: integrating the program, reflecting on prior learning, and transitioning into the workplace. However, research indicates that most programs do not achieve outcomes in all three areas with Henscheid (2000) revealing that integration is the major goal of many capstone programs. As well, in the accounting education literature there has been little empirical evidence relating to the effectiveness of student learning as a result of implementing a capstone unit.

This study reports on the development and implementation of an accountancy capstone unit at the Queensland University of Technology (QUT), which began in 2006. The main features of this capstone unit are: the use of problem-based learning (PBL); integration of the program; the development of a professional identity whereby classes are broken up into groups of a maximum of five students who take on the persona of a professional accounting firm for an entire semester; and the students, acting as professional advisors within that firm, are required to solve a series of unstructured, multi-dimensional accounting problems based on limited given facts. This process is similar to a professional advisor asking a client about the facts relating to the particular problem of the client and then solving the problem.

The research was conducted over nine semesters and involved the collection of both quantitative and qualitative data from a student questionnaire. The results indicate that in terms of student perceptions, the capstone unit was very effective in enhancing integration of the program and enhancing professional identity thereby assisting student transition into the professional account-

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ing workplace. Our approach therefore meets two of the three generally accepted aims of a capstone unit. With accounting educators striving to maximise student learning from a finite set of resources, this approach using PBL has resulted in improved learning outcomes for accounting students about to enter the workplace as professionals.

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## 1. Introduction

The unit AYB339 Accountancy Capstone was introduced at the Queensland University of Technology (QUT) in semester two 2006. The synopsis of the unit<sup>2</sup> on the QUT website states that “Accountancy Capstone coordinates several parts of the accountancy degree that have already been studied by students. At the same time some new concepts are introduced in some topics. The unit attempts to simulate the real world where the professional advisor is confronted with unstructured, multi-disciplined problems on a day-to-day basis. Based on the problem-based learning (PBL) methodology, students will learn the process of how to deal with the problems typically faced by the professional advisor. These problems require students to work together in teams, research issues, gather information and form conclusions.” The unit therefore concentrates on accounting problems typically faced by graduates in their first year as an accounting professional and as a result, the students should be better prepared for the various situations they are likely to face early in their accounting career.

As part of the Association to Advance Collegiate Schools of Business (AACSB International) accreditation process in the mid-2000s, the QUT Business School<sup>3</sup> implemented a capstone unit for each of the majors as a way of integrating the learning that occurred in each discipline. As well, there had been numerous calls to move accounting education away from a content-focussed program to one emphasizing the development of professional skills and lifelong learning (e.g. Accounting Education Change Commission [AECC], 1990, Albrecht & Sack, 2000). These two elements formed the basis for the development of our accountancy capstone unit, which was designed to enhance student learning.

This paper reports on the development and implementation of an accountancy capstone unit at QUT. It provides empirical evidence about the nature of the students’ experiences and perceived learning outcomes from the unit using PBL, particularly in relation to integrating the program and enhancing professional identity. The contribution of this paper is to extend the knowledge about capstone units in general, as well as emphasizing the accounting discipline in particular. A key element of prior literature in accounting education is that very little empirical research has been conducted on student learning in accounting capstone units. This gap forms the motivation for this study.

Furthermore, the development of an accounting capstone unit using PBL is unique in the literature. Given that capstone units can be structured in many different ways with an aim of achieving maximum student learning from a finite set of resources, the results of this research will be of interest to educators considering implementing a capstone unit and how the unit could be structured to achieve this outcome. One of the key objectives of *The Pathways Commission (2012, p. 9)* was “to enhance the opportunities and relevance of the accounting education experience in its broadest sense.” The achievement of that objective will be enhanced if capstone units can be structured not only to develop student learning but also bring relevance to that learning.

The rest of the paper proceeds as follows. The following section outlines the literature surrounding capstone units whilst the third section discusses how the capstone unit using PBL was developed and implemented. The fourth section outlines the method/evaluation methodology to determine the effectiveness of the learning, as perceived by students. The paper concludes by reporting the results of the study, implications and limitations of the study, and suggests areas for further research.

<sup>2</sup> The term “unit” describes the individual subject/course that is offered e.g. AYB339. The term “program” is used to describe the degree the student is enrolled in. Typically in a three-year undergraduate program/degree at QUT, 24 units have to be completed.

<sup>3</sup> The QUT Business School was the first in Australia to attain triple international accreditation: US based AACSB International, EQUIS (European Quality Improvement System) and the Association of MBAs. The School is comprised of four main discipline areas: Accountancy; Advertising, Marketing and Public Relations; Economics and Finance; and Management.

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