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Teaching and educational notes

## Education par excellence: Developing personal competencies and character through philanthropy-based education



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### ABSTRACT

This teaching note presents an innovation in accounting education called the *Philanthropy Project*.<sup>2</sup> The *Philanthropy Project* emphasizes experiential learning and is designed to promote the learning of discipline-specific concepts while simultaneously addressing the social needs of the surrounding community. In the *Philanthropy Project*, students receive money to distribute to not-for-profit organizations (NFPs) based on a competitive proposal process they help to develop and administer. A distinguishing characteristic of this project is that it is *not* a simulation. Students make *real* decisions that have immediate consequences to certain groups of people in their own communities. They have to make difficult choices by allocating scarce resources to some agencies and saying “no” to other agencies, all with worthy causes.

The philanthropy project was administered in two introductory financial accounting classes, one at University A (a regional public university) and one at University B (a comprehensive private university). At the conclusion of the project, students reported experiencing the benefits of collaboration, communication, conceptual learning, community engagement, and character development. In addition to learning typical for-profit accounting topics, students participating in the philanthropy project also learned about NFP financial statements and related economic measures. Given the

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<sup>2</sup> The *Philanthropy Project* won the 2011 *Howard Theall Innovation in Accounting Education* award from the Canadian Academic Accounting Association (CAAA). This project also received an honorable mention from the American Accounting Association for the 2009 *Bea Sanders/AICPA Innovation in Accounting Education Award*.

specified not-for-profit context, this project could be relevant for governmental and not-for-profit accounting classes. A timeline of activities, grading rubric, and templates are provided to aid in the adoption of this project by other accounting educators.

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## 1. Introduction

When it comes to the topic of the adequacy of accounting education, most accounting educators agree change is needed. Where the agreement usually ends, however, is on “How?” While some are convinced that new “experiential learning” models are needed, others maintain that the older “test-and-drill” model is still the most effective way of teaching (Blanthorne, Bhamornsiri, & Guinn, 2005; Francisco, Kelly, & Parham, 2003). Recent thinking, however, seems to favor the newer experiential learning model. In *Charting a National Strategy for the Next Generation of Accountants*, the Pathways Commission writes, “Students in accounting classes are exposed to technical material in a vocation-focused way that is disembodied from the complex, real-world setting to which the students are bound” (Pathways Commission, 2012, 11). Based on the Pathways Commission’s assessment, accounting educators are encouraged to develop experiential learning experiences to enhance their courses.

Professional organizations also beckon educators to create a curriculum that not only develops professional skills but also cultivates character (AICPA, 2008; Davis & McLaughlin, 2009; Fontaine, 2012). For example, the American Institute of Certified Public Accountants (AICPA) classifies core educational competency areas as functional, personal, and broad-based (AICPA, 2005). Personal competencies include soft skills development in personal demeanor, decision-making, interaction, and communication skills. “Individuals entering the accounting profession should behave in a manner that is consistent with the character and standards of the discipline of accounting . . . This competency involves demonstrating objectivity, integrity, and ethical behavior” (AICPA, 2005). Former SEC Commissioner Harvey Goldschmid further illustrates this point by stating, “We can hire all kinds of bright minds but human character is fundamental to making the whole system work” (Niemotko, 2003, 26).

In response to the call for experiential learning and character development, the authors present a real-world learning experience called the *Philanthropy Project*. Accounting students serve as board members to distribute money to NFPs based on a competitive proposal process they help to develop and administer. Students are given two restrictions: (1) they must be deliberate in their decision-making process and justify their decisions and (2) some NFPs must be denied funding.

This teaching note is organized into four sections. First, the authors briefly examine relevant literature about philanthropy and the history of service learning in accounting education. Second, they provide step-by-step instructions on how to implement the *Philanthropy Project* in an accounting class. Third, the authors present preliminary evidence supporting the efficacy of this project. Fourth, the appendices provide materials to support the successful adoption of the *Philanthropy Project* in different accounting contexts.

## 2. Philanthropy-based education

Philanthropy consists of the voluntary giving of time, money, and resources to benefit others or society without regard to personal gains (Seifert, Morris, & Bartkus, 2004). In the past, businesses mainly focused philanthropic activities on various executives’ or founders’ areas of interest such as the arts, neighborhood revitalization, or education. Over the last few years, however, philanthropy’s role in business has evolved into a strategic role (e.g. creating goodwill with the public)—one that has the potential to serve a similar role in accounting education (La Cour & Kromann, 2011).

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