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## Main article

## Is accounting an applied discipline? An institutional theory assessment of the value of faculty accounting-related work experience in the academic labor market

Aleksandra B. Zimmerman<sup>a</sup>, Timothy J. Fogarty<sup>b,\*</sup>, Gregory A. Jonas<sup>c</sup><sup>a</sup> Department of Accountancy, College of Business, Northern Illinois University, DeKalb, IL 60115, United States<sup>b</sup> Department of Accountancy, Weatherhead School of Management, Case Western Reserve University, Cleveland, OH 44106, United States<sup>c</sup> Case Western Reserve University, Department of Accountancy, Weatherhead School of Management, Cleveland, OH 44106, United States

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## ABSTRACT

This paper recasts the debate over whether accounting research is relevant to accounting practice by asking the more fundamental question of whether modern academic accounting is an applied discipline. Using an institutional theory template, we argue that academic accounting only purports to be an applied discipline relative to the professional practice of accounting. We study the human capital of personnel inflows into academic accounting in terms of practice work experience. We conclude that pre-academia practice experience is counterproductive to academic success in terms of research productivity and movement in academic labor markets. Implications pertaining to the broadly based schism between “town and gown” in accounting are drawn.

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## 1. Introduction

How academic disciplines are organized and developed has been an enduring field of study (Kuhn, 1970; Lipset, 1994; Rojas, 2003). This type of inquiry is particularly interesting when the discipline shares a domain with professional practice. Here the core problem of coordination across the largely impersonal bureaucracies of constituent organizations has to be consistently performed with different value systems. How expert knowledge is created, curated and deployed in such a setting is worthy of study. With universities trading in symbolic currencies such as reputation and scholarly contributions (Sauder & Espeland, 2009), persistent conflict with the largely financial priorities of practitioners is likely, requiring skillful management to produce harmonious conceptions of value-added opportunities.

Accountancy in the US has been the quintessential vocational pursuit among undergraduate students. Based on little more than an undergraduate major in the subject, students in many states qualify to sit for the profession's major licensing examination. Accounting faculty provide part of a university's undergraduate program delivery effort, rather than being housed in specialized graduate-only environments like those of medicine and law. Efforts to move accounting to the graduate level where more complete control over outcomes could be achieved have fallen short. Nonetheless, the teaching mission to put the best and brightest available students into accounting careers would appear to make accounting among the most applied of academic fields.

\* Corresponding author.

E-mail address: [tjf@case.edu](mailto:tjf@case.edu) (T.J. Fogarty).

Academic accounting consistently professes an interest in the problems of practice. It persists in the claims that practice contributions are being made and that more would be made with stronger practice support and understanding (e.g., Moehrl et al., 2009). Practice tends to characterize the work of academics as miscast, esoteric and unusable by accounting practitioners (Tucker & Lowe, 2014). Such a radically disparate set of views is difficult to reconcile with the continuing idea that accounting in the university is fundamentally an applied discipline. The contributions of an academic discipline to knowledge constitute the core of its social value, and therefore allow us to define the extent to which a field is applied, where such is contrasted with theoretical. Ideally, that which research discovers should filter into that which is taught because it constitutes relevant and valid information.

Since a strong majority of academic accountants were accounting practitioners earlier in their careers (American Accounting Association (AAA), 2012), the transition of these individuals from one side of the schism (see Bricker & Previts, 1990) to the other becomes uniquely important. In an applied discipline, the work experience capital brought to academia should have great value. This paper, guided by the theoretical template of institutional theory, evaluates the relationship between practice experience and positioning within the academy. This examination bears upon the extent to which practice experience can be leveraged into academic output and, therefore, informs the degree to which accounting is really an applied field. For these purposes, we define accounting-related work experience prior to academia (hereafter, “practice experience”) as full-time (not including internships of less than 6 months) work experience in accounting or accounting-related fields, including public accounting, financial accounting, management accounting and controllership, internal auditing, forensic accounting, cost accounting, consulting in accounting and/or finance, and financial analysis. General business and management experience and any other experience not directly related to accounting or finance are excluded from our measure.

The balance of this paper is organized into five sections. The first provides background on the academic accounting discipline and its relationship to accounting practice. The second summarizes institutional theory in this application. The third section describes the specific questions to be considered. The fourth section describes the conduct of the study and its results. Finally, the paper concludes with a discussion of the findings and their relationships to the broader phenomenon.

## 2. Background

Accounting has had a relatively brief run as an academic subject suitable for study at the modern university. Although accounting practice traces its history back to the ancient empires of Babylon and Greece, with its current form maturing during the 15th century (Sangster, 2017), its presence at the university scarcely precedes the 20th century (Previts & Merino, 1998, p. 142). After a long tradition of learning through apprenticeship, accountants who obtained degrees in the subject did not become commonplace in the US until after the Second World War. Riding the crest of the wave that has recast the purpose of post-secondary education in more vocational terms, accounting has only recently become a popular college major.

Who teaches accounting has undergone parallel changes. In the era of low demand, colleges could staff these courses with a modest number of ex-practitioners, most of whom continued to practice as time allowed (Leslie, 2008). These would be supplemented by adjuncts, whose main occupation was the practice of accounting. These people could teach on a casual basis, usually at night. In this era, academic accounting did not have a distinct identity beyond that of an ancillary activity of some practitioners. Although separate training and credentialing existed, it was rarely expected by colleges and universities, even from those employed as full-time teachers.

The scholarly side of accounting traces its origins back to such points as 1916, when a predecessor to the American Accounting Association was formed, and 1926 when *The Accounting Review* began to be published. However, these initiatives would need decades to obtain prominence as achievement markers for an academic career. Those that taught accounting continued to gravitate toward practice organizations such as the American Institute of Certified Public Accountants (AICPA) and practitioner publications such as the *Journal of Accountancy*, until the last few decades of the 20th century (Bricker & Previts, 1990).

The separate identity of accounting academics began to take form in the 1960s and 1970s. A series of related developments, each of which sustained the others, made careers possible that featured teaching and research as primary pursuits and were less dependent upon accounting practice. These developments included the increased production of doctoral-level candidates for teaching positions, the upgrading of the business school as a fully participating academic unit at colleges and universities, and the conversion of *The Accounting Review* to a peer-reviewed publication (Sundem, 2014). The mindset change, often symbolically attributed to the 1968 research done by Ball and Brown (1968) on accounting information and stock prices, incentivized academic accountants to conduct empirical archival research. This research moved accounting closer to the disciplines of finance and financial economics, making research driven by economic theories more valued by tenure and promotion committees in many schools (Bricker, Borokhovich, & Simkins, 2003). For the first time, those who had academic appointments were encouraged to find topics that could be studied with some degree of rigor even if they had no present or vivid representation in the world of accounting practice or presented great difficulty for practitioners to digest (Fogarty, 2008). In this way, academic accounting joined the academics of non-business fields who had long since divided their loyalties, complicated their identities and enhanced their self-determining authority (Haskell, 1996).

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