

Accounting Practitioners Reflect On Faculty Impact: Bridging The Gap Between Theory And Practice

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ABSTRACT

A gap exists between the perception of accounting education in the classroom and accounting as it is practiced. This study explores qualitatively the perceptions and experiences of mid-career accounting professionals with respect to the impact of academic faculty on their careers in accounting. The study identifies a perception gap in the experiences of accounting practitioners and explores the reasons for and significance of this gap. The study also explores the ways in which faculty members can positively impact practitioners, such as providing a smooth entry point into the profession, as well as provides a roadmap for greater articulation between the accounting education and accounting practice.

Keywords: Accounting Practitioners; Faculty; Public Universities; Qualitative

INTRODUCTION

There is a substantial divide between accounting education and accounting practice, and available evidence suggests there is a gap between employer expectations and classroom learning (Dombrowski, Smith, & Wood, 2013; Ayebofo, 2012). Though professional organizations, such as the AICPA, provide some resources for creating greater articulation between practical and classroom learning, there is a substantial mismatch between what students frequently describe as “textbook” accounting exercises and accounting as it is done in the “real world” (AICPA, 2013). Though some aspects of the practical-theoretical divide in accounting have been addressed by accounting policymakers, such as the shortage of terminally-degreed accounting faculty, other aspects of this phenomenon are poorly understood (AICPA, 2013). This paper focused primarily on one piece of the puzzle: How do successful, mid-career practitioners retrospectively perceive the impact faculty had on their careers in professional practice?

This paper first describes the research approach and key findings. Next, study findings are interpreted and analyzed to identify critical themes. Finally, a roadmap is proposed for greater articulation between accounting education and accounting practice.

RESEARCH METHODOLOGY

Participants for this study were purposefully sampled and developed using informants within four accounting organizations in the Southeastern United States. A pool of 16 participants was drawn from the ranks of mid-career professionals in public accounting, private industry, academia, and governmental organizations. For purposes of this study, mid-career accounting professionals were defined as individuals with between 3 and 20 years of experience in practice. Each attended public universities for both undergraduate and graduate study, and successfully obtained a graduate degree in the field of accounting. Potential participants were pre-screened to ensure they met basic criteria for inclusion in the study. Due to the use of informants to develop a well-matched participant pool, all potential participants met study criteria and were included in the study. Selected participants provided consent and completed a detailed, open-ended survey soliciting their perceptions of undergraduate accounting education and career success.

As most participants were at least three years removed from college, the study primarily gathered memory-elicited data. Memory-elicited data can be a valuable source of information, as it is refined over time and results in reporting of key experiences, or the “lasting impression” (Eich, 2010). The participant group consisted of 9 males and 7 females. The majority of the participants reported over ten years of experience in accounting, with all participants having at least three years of experience. Nine of the participants were employed in public accounting, with five employed in private industry, and one each employed in governmental organizations and the academy, respectively.

Participants provided basic demographic information, and were asked to respond in writing to a series of open-ended survey questions which explored their perception of faculty influence on their careers in accounting. The survey questions focused on several key areas: how faculty members influenced their career; participant perception of faculty member behaviors, both positive and negative, and recommendations for best practices for helping graduates succeed in practice. Participant responses were coded and analyzed to identify emergent themes.

RESEARCH FINDINGS

The participant responses in this study resulted in several surprising findings. The policy implications of these findings are discussed later in the paper. Selected participant responses have been grouped by theme and reproduced to best illustrate key findings.

Faculty Members and Practitioner Career Success

The results of this study indicate that faculty members were perceived to have had limited impact on the accounting practitioner’s career with respect to technical skills and knowledge. Several participant responses illustrate this theme clearly:

- “Faculty members provide the building blocks of knowledge for you to have the technical skills to succeed, but I think the most important thing for success in accounting is to have a good career mentor in your first 2 years out of college.”
- “Faculty do very little. I remember taking 2 semesters of auditing in college and then took a job in the Big 4 as an auditor and it was nothing like I was taught. My professor only taught concepts in college; that didn't prepare me to try to audit cash or fixed assets as a brand new Staff auditor.”
- “I believe that hardly anything I learned in college plays a role in my day to day life in public accounting.”
- “I find public accounting to be a fast-paced environment where multi-tasking is crucial. No faculty member really prepared me for that type of environment and the material that I learned in college does not reflect my work, ever.”
- “They created often meaningless assignments which were supposed to mirror real-life scenarios but often did not have any relevance to the real business world.”

In examining these responses, it is important to note that these perceptions were in response to open-ended survey questions, which sought to explore neutrally the particular experiences of the participant group. In addition, it is important to note that the experiences in this study were representative of the participant pool: mid-career practitioners whose undergraduate and graduate experiences were in public universities.

Despite the surprisingly bleak responses to this research question, it is extremely unlikely that the participants in this study were not influenced in some important ways by faculty members during their professional careers. However, these responses are thought-provoking and suggest three distinct possibilities. First, it is possible that the practitioners’ perception of useful knowledge takes for granted the broad, solid foundation of skills honed during a 4-6 year college accounting course of study. Good decision-making skills, a fundamental understanding of accounting mechanics, and analytical ability are clearly critical to the practitioner. Accordingly, tax research memoranda, audit workpapers, and financial statement compilations are only possible because the practitioner understands the basic rules of engagement in the field of accounting, presumably due to college experiences. The practitioner’s focus on the present work environment and its immediate demands and implications may cloud their perception of what they learned in college.

A second possibility is that the university educational process does not articulate well the connections between college learning and practical application, particularly in accounting. The practitioner may be gaining a great deal from college, but if academic assignments are not purposefully mapped to practical skills, the learner may miss the connection as they proceed into practice. This is also more likely to occur in a field such as accounting, where the specific rules, practices, and pronouncements change frequently. Alternatively, in a more static field such as history or philosophy, where academic study and practice are not evolving as quickly along divergent paths, this gap may be less evident.

A third possibility with respect to the participant responses to this research question is a concept identified in the recent Carnegie Foundation project about business education and its relationship to liberal learning (Colby, Ehrlich, & Sullivan, 2011). The Carnegie project suggested that business students may be fundamentally different than other students in that they are “instrumentalists” rather than “explorers” in the way they approach their courses of study. Essentially, this means that business majors take a linear, task-based, goal-seeking approach to completing course requirements and fulfilling academic expectations. As instrumentalists, they might intently focus on removing obstacles, such as general education courses, which seem to be in the way of the primary goal of “getting a degree.” Alternatively, explorers are more focused on larger connections, and see the educational experience more in terms of an unfolding, non-linear process rather than a checklist to be completed. The implication for this study of mid-career practitioners is that the negative responses from practitioners may in fact be colored by this instrumentality. Rather than seeing the entire educational process as important and foundational, they may be reflecting critically because they do not perceive fundamental coursework as providing an easily-quantifiable benefit to their lives in the workplace.

The Importance of Practical Experience

Participants in this study perceived faculty members with practical work experience to be more helpful and influential than those with purely academic credentials. Interestingly, participants made clear and consistent distinctions between the qualifications of faculty members and their degree of influence on their career success:

- “I think the professors that had real world experience and did not simply provide academic guidance were the most impactful.”
- “I found that most accounting faculty lacked a practical understanding of the accounting industry and would have been more helpful with extensive, relevant practical work experience.”
- “Those that never worked in the big accounting firms or corporate seemed to contribute less. Also, most professors pushed audit and federal tax as the only public accounting careers which is nonsense.”
- “The lessons that have stayed with or influenced me are those that involve "real world" examples. For example: Knowledge tidbits if you will, that affect everyday life. Where and how octane ratings were developed. How a taxpayer legally depreciated land (i.e., a depression or hole in the earth was being used a garbage dump. As the hole filled up, the value of the asset decreased).”
- “Professors that have worked in industry can provide more real world instruction. Professors that have only been employed by learning institutions were in my experience the worst educators. Especially professors in business schools.”
- “The best instructors I had were those who had worked in the private sector for many years and could tie the classroom subject matter to real-life examples.”

The responses in the study suggest that students value real-world experience, and in particular, the instructor’s ability to translate between theory and practice. This is an important finding, with challenging implications for accounting faculty. For example, how best can faculty members tie a traditionally theoretical course, such as introductory auditing, to practical experience? Further, these participant responses imply that faculty members need to remain be close to the “cutting edge” of their academic field, either through continuing education or by working with practitioners to design a more experiential curriculum.

The Importance of Faculty Members beyond Academics

Another surprising finding in this study is that college professors were perceived as very helpful to practitioners as in their roles as “social” advisors and key entry points for the profession. Faculty members were helpful to participants in this study by teaching them to network, connecting them initially to practitioners already employed in profession, and helping them learn to interact with others. Some participants felt faculty should play a greater role in improving selectivity for the profession, particularly in helping students better understand work expectations, hours, and competitiveness in the marketplace:

- “Faculty members were vital in establishing the necessary network to find my first job.”
- “One professor encouraged us to get a job - freshman year - stating that employers are more likely to look favorably on someone with a lower GPA and work experience than someone with a 4.0 and never had a job. I believe this was what got me the start I needed to be successful in tax.”
- “My professor got to know me as a person so that she could then give me beneficial advice on where to start after college.”
- “A good faculty member can have significant influence by coaching students on life in public accounting after school. Some new hires whine and complain about the hours when this has always been the reality of the profession. Expectations are skewed by faculty, to some extent.”
- “Professors should convey the power of networking.”
- “Professors should provide students with a step by step roadmap of what they need to do to become partner of a Big 4 accounting firm or executive at a large company. I never understood how important sales and developing client relationships were in the Big 4 until it was too late. I only looked at my career on a year by year basis. If I knew from day 1, that in my 5th year in the business world that I would need to have a deep rolodex of client relationships to be successful, I could have been building that from day one.”

These findings demonstrate that faculty members have important roles outside of the classroom, particularly in helping students navigate various entry points into the profession. Faculty members who can help students “plug in” to practice with basic professional survival skills, such as networking or sales proficiency, will generate significant goodwill with alumni for many years after graduation. This has important implications for the future of academic programs, which rely on alumni for financial support and employment opportunities for future graduates.

INTERPRETATION OF FINDINGS

The findings in this study suggest that accounting educators should reflect more purposefully on their perception of their influence on students and their professional careers after college. In particular, accounting educators should explore ways in which they can merge accounting fundamentals with hands-on practice. In addition, faculty members play important roles in guiding students into professional life, and should strive to equip their students with basic survival skills, such as networking, marketing, and career management ability. Further, the study makes clear that faculty members should continually evaluate what they are teaching to students, and how that teaching translates into professional life after college. This does not mean accounting educators need to abdicate responsibility for curriculum and instruction to employers and narrowly-focused job descriptions. Rather, by maintaining an open conversation with students and practitioners, faculty can design a strong, fundamental curriculum that is also dynamic and responsive to new developments in the field.

A ROADMAP TO BETTER ARTICULATION BETWEEN COLLEGE AND CAREER

There has always been a natural tension between various goals of education, particularly between theoretical education that develops the “whole person” and education that is professional or technical in nature. A significant body of literature posits that a strong link between theoretical learning and practical application is critical to the learning process (Kolb, 1984; Gardner, 1983). These learning theories also suggest that placing academic concepts into a more tangible and individualized context helps maximize student learning potential. Rather than simply assimilating and providing rote knowledge to students, experiential learning theories suggest that instruction should be built around the process of acquiring knowledge and the strengths of the individual learner. In accounting

education, this means that accounting students could experience learning gains if instructors integrated theory and practice in a more purposeful manner.

The accounting field is frequently at the intersection of the debate between theoretical and practical education. While most accounting graduates ultimately find employment in practical fields, they receive most of their accounting education from academic educators, not accounting practitioners. Though this does not imply a deficit in the skills and abilities of academic educators, it does suggest that there may be a gap between the practical expectations of students and the academic training of accounting instructors. A number of studies support the idea that accounting students may value different qualities in instructors than do other accounting students, or faculty members themselves. In a 2012 survey of 1,200 accounting faculty members, teaching ability was found to be strongly correlated with professional experience in the field, more so than graduate education (Marshall, Smith, Dombrowski, & Garner, 2012). Accounting students also held this belief, and perceived the most valuable instructors to be those with practical experience (Mounce, Mauldin, & Braun, 2004). The current study used a qualitative approach to reach a similar conclusion. This study suggests that mid-career practitioners, in retrospect, highly value practical experience, and accordingly it is something that academicians should consider in instructional design.

The findings in this study offer several opportunities for academic and practical accounting to better converge. From a pedagogical perspective, it is important to purposefully connect strong academic theory to actual practice in a way that makes the learning process tangible to the learner. In the words of the educational philosopher John Dewey, “Any experience, however, trivial in its first appearance, is capable of assuming an indefinite richness of significance by extending its range of perceived connections.”

Faculty-Firm Partnerships

Based on the findings in this study, faculty members and students could benefit from partnerships between professional firms and faculty members. Currently, colleges and universities frequently employ accounting professionals as academic adjuncts in introductory accounting courses. However, faculty members are rarely placed into professional firms in a similar fashion. Firms should consider introducing willing faculty members into their practices for short periods of time, as a developmental tool for both the academy and the firm. This would position faculty to better advise students as to what to expect when they enter careers in the profession, and would bring new and innovative thinking to practical problems that present themselves in daily practice. Presently, academic tradition focuses on providing sabbaticals for research and academic development. This study suggests that providing accounting faculty with leave opportunities for rotations in accounting practice could significantly improve articulation between theory and practice, and would likely improve alumni perceptions of learning.

Access to Accounting Organizations for Educational Purposes

While faculty rotations would be a more substantial step for institutions to take, more limited steps are also possible. It seems clear that simply opening up the classroom, and the firm, to learning activities is a good idea and firms and institutions of higher education should partner more frequently for purposes that are educational. Professors should consider involving practitioners in instructional design, such as inviting them for class visits to present on topics or respond to student questions. Practitioners could help design course activities by contributing knowledge of specific firm practices, such as workpaper design, or firm approaches to technical issues, such as data storage in the cloud. At the same time, firms should make an effort to understand the challenges faculty members face in student instruction. Currently, most partnerships between institutions and firms are developed for financial reasons, or for recruitment purposes. Education is commonly left out of the mix, though this study indicates that the profession would benefit immensely if it were included. Finally, it would be beneficial for firms to have an “open-door” policy for providing access to the firm for purposes of future academic research, including quantitative and qualitative data. Greater access will yield more beneficial conversations between accounting practitioners and accounting faculty.

CONCLUSION

The accounting field faces a gap between perceptions of classroom learning and the experiences of practitioners in the field. In order to explore this problem, this qualitative study examined the retrospective academic experiences of mid-career professionals in the accounting field. The participants in this study clearly indicated that, in their perception, faculty members who integrated practical experience into the classroom mattered most to their career success. Further, professors were clearly perceived to play an important role in guiding students into the professional field. In response to these experiences, accounting faculty and accounting practitioners should seek out opportunities for greater articulation between the firm and the classroom. However, accounting programs should remain cognizant of the possibility that business students are “instrumentalists” and seek a balanced approach between building a strong academic foundation and connecting to practical application. However, it is clear that a more symbiotic relationship between accounting theory and accounting practice would likely result in more satisfied graduates, more accurate career placement for new graduates, and better understanding of the challenges of teaching in the classroom.

AUTHOR INFORMATION

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