

THE GAP BETWEEN WHAT WE TEACH AND WHAT STUDENTS UNDERSTAND. WORK IN PROGRESS - A SURVEY BASED APPROACH OF ACCOUNTING CONCEPTS

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Abstract

The Economic Higher Education has become at the core of the Romanian Higher Education after 1990, with a significant inflation in the number of specializations across the country. Being a good economist became the key of getting a quick insertion on the labour market.

One of the most difficult courses taught in the first year of study by all the economic faculties in Romania is accounting, a discipline equally recognized as challenging as useful. Accounting is not only about understanding the basic stuff in economic education, but also about being able to look deeper into the more profound economic features of a job. Previous research documented that academic courses could help the students towards entrepreneurship, through an integration of process approach, illustrating business operations with real accounting documents and bookkeeping.

Despite its valuable contribution in practice, Accounting is however rejected by students most of the time, arguing that learning accounting is boring, and being an accountant is not a matter of high social status.

Based on a teaching experience of 15 years, the authors first emphasise the difficulties the students face when confronted with terms like *share capital*, *fixed capital*, *working capital*, *double registration and double representation*, *reserves*, in the sense of associating them with the right category. The study has been conducted with the final aim of improving the teaching of such concepts and eventually raising the quality of the educational process.

Based on a sample of 150 students affiliated with the Faculty of Administration and Business, University of Bucharest and methodologies previously implemented by Saemann & Crooker and Svenson & Nilsson, we measure the differences between what an accounting teacher expects students to know after introducing a number of basic concepts and what students receive as meaning as those concepts.

Keywords: accounting, mental representations, improving teaching of accounting, improving businesses and competitiveness, entrepreneurship

JEL Classification: M41, M13

1. Introduction

One of the most difficult courses taught in the first year of study by all the economic faculties in Romania is accounting, a discipline equally recognized as challenging as useful. Accounting is not only about understanding the basic stuff in economic education, but also about being able to look deeper into the more profound economic features of a job.

The Economic Higher Education System was subject to a lot of challenges in the last decades. We could mention the implementing the Bologna Process and the fast development of the technology, that influenced the education process (Manea, Pitulice, 2015).

The accounting education usefulness is not new debate. Once, the narrow, technical approach in teaching accounting was deeply criticized. Nowadays, the things have changed, so that the accounting academics are accused by the business environment that it focuses largely on preparing students at a conceptual level to the detriment of practical training (Diaconu et al, 2011). Also, since the way we do business in the new century seems to be very different, there is a need for a discussion

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of changes in education; in the light of expected changes in business, what skills will be required by the accountants of the future? And what are the implications for accounting education (Howieson, 2003)?

2. Literature review

SMEs, entrepreneurship and regional smart specialization

Previous studies have established that mismanagement of the accounting and finance function is a cause of small business distress (Burke and Jarratt, 2004; McMahon, 2001; The Beddall Report, 1990). Governments have advocated and research has determined that the accounting profession is ideally positioned to provide the kind of advisory services that are required by financial management deficient small business owner-managers (SBOMs) (Carter and Van Auken, 2006; Jay and Schaper, 2003; The Beddall Report, 1990).

The literature suggests that the accountant is one of the leading sources of business advice (Bennett and Robson, 2004; Blackburn et al., 2010). The small business management literature identifies three broad objective sets: growth-oriented economic goals, primarily personal non-economic objectives and an emerging cohort of SBOMs who target achieving a balance between business and personal objectives (Morris et al., 2006; Peacock, 2004; Walker and Brown, 2004; Greenbank, 2001). Research on small business goal setting and success factors has found that SBOMs most commonly cite achieving non-economic objectives as measures of their success (Morris et al., 2006; Walker and Brown, 2004; Greenbank, 2001). Achieving these objectives may require little or no accounting knowledge and information and neglecting the management of accounting is a major cause of small business failure (McMahon, 2001; Reynolds et al., 1994; Williams, 1987).

There was general agreement among the practitioners that owner-managers who are primarily motivated by achieving personal objectives have generally low levels of interest in using accounting information for business planning or performance evaluation.

An increasing number of owner-managers wish to achieve a balance between business and personal goals (Stone, 2011) and accounting communications which demonstrate a connection between business and personal objectives facilitates SBOMs' willingness to understand and utilise accounting information. The same study shows that growth-oriented SBOMs who are motivated by achieving economic objectives are likely to exhibit a high level of interest in using accounting information.

Related research has determined that most user groups from a non-accounting background would prefer to receive accounting information that utilises descriptive language that is clear and straightforward (Sun, 2007; DuPree, 1985).

Accountants are in the vexed position where judgements between clarity and precision of the language they use may be necessary. There is a challenge inherent in conveying complicated information in an understandable form. Framework for the Preparation and Presentation of Financial Statements, paragraph 25, AASB, 2007 states that "information about complex matters . . . should not be excluded merely on the grounds that it may be too difficult for certain users to understand".

The generally low readability of financial statement narratives (Li, 2008; Courtis, 2004), technical nature of the language used to construct them (Sun, 2007) and SBOMs' generally lesser knowledge of accounting discourse (Dyt and Halabi, 2007) suggest that the messages being communicated are potentially confusing and difficult for SBOMs to

understand. While numeric language is suitable for conveying quantifiable information, natural language may transmit a range of meanings and facilitate understanding a broader set of concepts.

Previous researches documented that academic courses could help the students towards entrepreneurship, through an integration of process approach, illustrating business operations with real accounting documents and bookkeeping (Białek–Jaworska and Gabryelczyk, 2015). The papers underline the need to implement specific educational programmes in order to direct the students towards entrepreneurship, through an integration of process approach, illustrating business operations with real accounting documents and bookkeeping using ERP and IT modelling and process analysis tools.

Some papers explored the impact of small business managers' objectives and preferred methods of communicating on the communications aspect of accountants' advisory relationship with small business. Through exploring and reporting on these issues, the paper seeks to contribute to understanding of accounting's capacity to satisfy the communication needs of its users (Stone, 2010). Small business managers prefer direct forms of contact with their accountants and the richness of verbal communications.

Stereotypes about accounting profession and accountants

Being an accountant is considered as an important profession and as a major employment destination for graduates in many countries. There are, still, some preconceptions regarding the content of the accounting jobs and the image of the accountancy profession, as well as the status of accounting as an academic discipline. There is an extended list of papers which aimed to explore the students' perceptions of the work of an accountant and the accounting profession, the key factors influencing students' perceptions of the profession, as well as the students' perceptions of society's regard for the profession.

A stereotype can be defined as "...a collection of attributes believed to describe the members of a social group" (Dimnik & Felton 2006), and accounting, like other professions, has its own stereotypes. Stereotypes are a mirror of a social reality (Dimnik & Felton, 2006), and the understanding of the accountant's image is important for capturing the role of accounting within a social context (Carnegie & Napier, 2010). Also, literature review suggested that often, parents and students make decisions regarding careers based on the image they hold about professions (Albu, Calu & Guşe, 2016). For this reason, the stereotypes play an important role in creating a certain public attitude.

The literature on the popular perceptions of accounting identifies two major accounting stereotypes (Carnegie & Napier 2010), and these are the dull and grey attributes of accounting profession.

Previous studies focus on the image of accountants as it is perceived by students, accountants, managers and businessmen (Marriott & Marriott, 2003; Dimnik & Felton, 2006; Carnegie & Napier, 2010). The general stereotype associated with accounting in the literature is that of "bookkeeper" or "bean-counter". At the same time, the accountants are (and these are the positive aspects) "...honest and trustworthy, careful with money, reliable, polite and well-spoken" (Carnegie & Napier 2010). An accountant is usually characterized by objectivity, attention to fine detail and emotional detachment (Baldvinsdottir et al, 2009).

Some of the negative stereotypes associated with accounting or accountants are: accounting is boring, uninteresting, it involves only numbers, and communication skills are not important (Marriott & Marriott, 2003), and this is the commonly held stereotypical image of accounting. Other major accounting stereotypes have been referred to as the 'business professional' (Carnegie & Napier 2010) and the 'colourful accountant' (Jeacle 2008). In this regard, the 'business professional' has the "...characteristics of the executive, the manager and even the entrepreneur...a thrusting, proactive and much more creative being" (Hopwood 1994). However, the modern stereotype of accountants as 'business professionals' carries its own stigma of dishonesty and lack of respectability (Jeacle 2008). Despite a transformation in the scope of the accountant's role from 19th century clerk to 21st century expert, the shadow of the stereotype still appear (Jeacle, 2008).

Several sources have contributed towards this negative image. Among all majors, impressions are formed from exposure to movies, television, and accounting courses. "It seems that these impressions were more negative than impressions based on relationships with accountants whom people knew in real life" (Wells, 2013). In the fictional literature accountants are portrayed as uninteresting, monotonous, boring, sombre and expressionless and their work is described as mundane, repetitive and boring (Cory, 1992).

Accountants being implicated in major corporate collapses such as Enron and other financial scandals which have occurred since 2000 have exposed the fragility of the accounting profession's public image, despite the various attempts to project the 'business professional' stereotype in a positive light (Carnegie & Napier 2010).

Accounting competes with other fields and occupations, and for this reason it is important that it has a good image, respectable, to provide challenges and rewards in order to attract the best people to the profession. Some authors (Wells, 2010) consider that this image persists, despite the transformations undergone by the role of accountants and the changes in the business environment.

In this context, it is necessary that universities understand students' perceptions of accounting and accountants and help them become informed about what it really means to be an accounting professional.

Other researchers have investigated differences in the perceptions of accounting held by accounting and non-accounting students. Unsurprisingly, these studies reported that accounting students generally hold a positive view of accounting, while non-accounting students have a more negative perception (Fisher and Murphy, 1995).

These researchers (Fisher & Murphy 1995) have studied the perceptions of groups of accounting and non-accounting students in UK, which suggested that there are some negative stereotypes of accountants. The surveys undertaken indicated that within the two groups there was an apparent co-existence of high status and low esteem in their perceptions of accounting and accountancy. The study led to the conclusion that the profession of accountancy continues to attract a high proportion of graduates, even there are still negative views regarding the nature and role of accounting. Other studies showed that students who are studying accounting in school have less negative views than those not studying the subject (Baldvinsdottir, Nørreklit, Scapens, 2009).

Perceptions play a critical role in career decisions, and different studies have explored this issue within accounting (Baldvinsdottir, Nørreklit, Scapens, 2009). Unfortunately, many of these students may have limited information about careers in the different fields of business. Instead, they are forced to rely on other sources of information, one of which is their own perceptions of different occupations and professions (Cory, 1992).

In Romania, previous research investigates the role of stereotypes about the profession and the work of accountants held by students (Albu et al., 2011), the accounting competencies and the changing role of accountants in emerging economies (Albu et al., 2011), and how the stereotype of the accountant could be changed through accounting education (Albu et al., 2011). Research in accounting education in Romania is increasing in the last years (Pitulice & Manea, 2015), even many accounting studies are mainly focused on the teaching methods. The accounting job market is well developed in Romania, with many opportunities for accounting and non-accounting students as well. However, getting a job is often influenced by the existence of previous practical experience (Diaconu et al., 2011).

Difficulties in learning accounting by the students

Students should have the potential to become technically competent professionals with well-developed analytical abilities, communication and interpersonal skills as well as a cultural awareness of the expanding business environment (AICPA, 1991). Unfortunately, many students may be unfamiliar with the work demands of contemporary accounting firms leading to a mismatch between students interested in accounting and the type of person most suited to the profession.

Cohen and Hanno (1993) used the theory of planned behaviour to predict and explain the choice of accounting major. They concluded that students chose not to major in accounting because they perceive it to be too number-oriented and boring.

In two US studies, Saemann and Crooker (1999) and Geiger and Ogilby (2000) reported that traditional perceptions of precision and order in the profession discouraged more creative individuals from specialising in accounting. Similarly, Jackling (2001) confirmed that negative perceptions of accounting and the perceived emphasis on number crunching dissuaded students with creativity and people-oriented attributes from a career in accounting. This view that accounting is primarily numerical was also highlighted by Mladenovic (2000) in an Australian study of tertiary students. She observed that students tend to perceive accounting as numerical, objective and non-controversial with an affinity with mathematics and statistics.

This suggests that the course being followed positively impacts on students' perceptions of the profession or that the course attracts those who have a more positive view.

3. Entrepreneurship education and accounting - the goal of the study

Providing entrepreneurship education at higher educational institutions is a mean to increase the number of entrepreneurs (European Commission, 2012). Entrepreneurship education aims to encourage innovative business start-ups as well as improving the entrepreneurship mind-set of young people to enable them to be more creative and self-confident in whatever they undertake and to improve their attractiveness for employers.

In entrepreneurship education with elements of practical accounting, students should be aware that the information obtained from the financial and accounting system may help the entrepreneur to reduce business risk, highlight bottlenecks, signal critical inventory levels and identify any actions needed to be taken.

An increase in the number of start-ups run by creative well-educated people who understand the role of market and risk analyses, tax law and accounting in successful business activity and who are equipped with the entrepreneurial capabilities necessary to create value derived from the commercialization of innovative research is required for sustainable growth based on innovation and excellence. Expanding students' key entrepreneurial competence is crucial, as it increases the individuals' readiness for risk-

taking and the ability to turn ideas into action despite the associated risk as well as the capacity to plan and manage projects in order to achieve aims and/or realise profit.

The accountant's role in SMEs

Previous studies have highlighted the extensive use of external accounting services by small and medium enterprises (SMEs) (Doving and Gooderham, 2008; Carey and Tanewski, 2009; Blackburn et al., 2010), with a number of studies indicating that accountants are the most frequently used source of external advice, ahead of banks, solicitors and government providers (IFA, 2010; Jay and Schaper, 2003; Berry et al., 2006; Bennett and Robson, 1999; Blackburn et al., 2010).

With accountants having expertise in a range of areas (e.g. taxation, financial management/ budgeting, succession planning, human resource management, salary administration and strategic management), studies have highlighted the valuable role that they can play as external sources of advice for SMEs (Devi and Samujh, 2012; IFA, 2010; Jay and Schaper, 2003; Bennett and Robson, 1999; Blackburn et al., 2010).

The literature also highlights that SMEs prefer to obtain advice and support from parties they presently deal with and trust (Blackburn et al., 2010; Gooderham et al., 2004; Hoevenagel and Wolters, 2000), but with the current study's results highlighting that accountants are not being utilized as much as they feel they could be, this highlights that accountants need to be more pro-active in their business advisory offerings.

Accountants are not traditionally seen to be good at communication and marketing their business services (Blackburn et al., 2010), but if SMEs prefer to obtain support and advice from their existing trusted business dealings, accountants need to be able to prove to their clients that they have the necessary competencies in providing these additional business advisory services.

The need for learning accounting terminology

The shortfall in graduate capabilities creates problems also for the profession/industry which the students are seeking to join as graduates (Birrell & Healey, 2008; Jackling, 2007). The underlying aim of university education is to prepare students to operate on equal terms with other members of their professional community and to 'talk (and write) its language'. In linguistic terms, this means becoming a fully-fledged member of the relevant discourse community (Candlin, Bhatia, & Jensen, 2002). The terminology of the community is a key element.

The related concept of blended learning, that is, using combinations of face-to-face teaching and electronic resources (Graham, 2005), is particularly pertinent in providing both scheduled and unscheduled learning spaces for students. The electronic environment can thus promote distributed learning, at times chosen by the learners themselves when they are most focused on a challenging question. The electronic environment can also provide those enriched contexts in which students can best learn and retain new vocabulary, with audio-visual support (Lemke, 1998).

4. Research hypotheses

Based on our literature review, we could say that the students' attitude towards the accounting work and accounting profession is influenced by many causes, such as their conceptions based on stereotypes, their sources of information and the way accounting was taught to them during school (high school, continuous training or academic courses).

By observing the reaction of students in our teaching activity, and after evaluating them at the end of the courses, we could issue some hypotheses concerning the students' attitude towards accounting.

In carrying out our research, we aim to test the following hypotheses.

H1: Students often use interchangeable accounting concepts, microeconomics and macroeconomics concepts, in trying to explain economic and accounting phenomena.

H2: Students often use trivial, ordinary explanations for accounting terms they are not familiar with, instead of proper accounting terminology.

H3: Students having a bad reaction to accounting work and accounting profession have more difficulties in learning accounting.

5. Research methodology

In order to test our hypotheses, we use a questionnaire, to be applied on the Faculty of Business and Administration students. The students are enrolled in Business Administration, Public Administration and Marketing programmes. They all attended the Accounting courses prior to our research.

First of all, we employ the methodology developed by Saemann & Crooker (1999) to assess students' perception about accounting and accountants. The model is based on personality studies applied in accounting. The tool used to measure the perception on the accounting profession includes pairs of adjectives that represent opposite opinions. Initially, the authors have included 34 pairs of adjectives. Many authors (Alev et al., 2010; Saemann & Crooker, 1999; Wessels & Steenkamp, 2009, Albu et al., 2016) have tested different pairs of adjectives on students.

The instrument consists of 36 pairs of adjectives that represent opposing views. Approximately half of the pairings are reverse coded. Some examples of pairs of adjectives are: abstract/concrete; new ideas/pre-set rules; extroverted/introverted; beneficial to society/profit-oriented; boring/interesting. The distance between the two adjectives is measured on a 5-points Likert scale, and respondents are asked to use the scale to evaluate their perception of accountants.

For the next step, we measure the differences between what an accounting teacher expects students to know after introducing a number of basic concepts and what students receive as meaning as those concepts. The research instrument is Svenson & Nilsson methodology, in order to catch the mental representations of students towards accounting concepts. The questionnaire will include questions asking students to find the meaning they think is appropriate for a number of accounting concepts.

Also, the questionnaire will refer to students' perception of accounting courses, the usefulness of accounting knowledge and their career perspectives.

6. Expected results

The results of our survey will be the starting point for developing new ways of approaching accounting teaching in our faculty.

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