



Advances in Accounting Education Affecting Efficiency and Sufficiency of Knowledge¹

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Abstract

The information produced by accounting, should be sufficient and meet requirements of users in the phase of decision making. Compliance requirement is important when information isn't sufficient or this information isn't given, which affects economic decisions. The productivity and sufficiency of the information are the essential factors for its momentousness and meeting the requirements aspect. The information of accounting is information taken by education institutions. During the transition from industrial to information society, information has been added to these factors. The gap between the application of the accounting and accounting education can be closed by increasing the effectiveness of accounting education. To measure the adequacy of accounting information, the purpose of lesson, the adequacy of programs which are developed by the lesson, the acquisition of learning, the techniques and method of learning, the standards of evaluation should be taken into account. Therefore, the accreditation of accounting lessons has to meet these criteria. In this field, which the faculties of the American Business Association (Accreditation Council of the American Assembly of Collegiate Schools of Business AACSB), accredit accounting programs determine the factors affecting accounting education and acquisition. These factors are students, instructors, financial sources, training programmes, and physical infrastructure (Çelik & Gürdal, 1999). Europe of knowledge aims to include common social and cultural area providing updated necessary and adequacy information to citizens so as to meet citizens' contemporary needs. Hence, European Credit Transfer and Accumulation System (ECTS) has an important role for enhancing both the mobility of students and the international curriculum. Corresponding forms of studies regarding ECTS is being created in Turkey by units that provide accounting education. However, students face different applications due to lack of standards, which can be just ensured by ECTS. With regard to this topic, Bologna Process has played an important role. Also, international studies have been made, which have tried to guide the education of accounting. Taking all these factors into consideration, it can be claimed that the International Education Standards is the one of the core arrangements that has developed accounting education.

Keywords: The education of accounting, ECTS, Accreditation

1. Introduction

Globalization, with the expansion of capital markets, increasing cross border investments, and the growth of international trade affecting nearly all of the industries, has reminded individuals that we have lived and worked together in a unique world, and this has ensured countries to open their economic, social and political borders. Globalization accelerated the economy depending on information, and brought accountants, investors and businesses new opportunities all over the world. (Uzay, 2004:2). However, the accounting education shows differences in some

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countries in terms of level, quality and system. This situation has revealed the need of accounting standards to obtain mutual language in accounting system and education in the world. From this point of view, in order to meet such international accounting education standards, Education Committee, which is established in the International Federation of Accountants, formed eight education standards. Also, along with Bologna and accreditation processes in universities international education standards have been formed to build a common structure of accounting education. However, education standards in both the International Federation of Accountants (IFAC) and Bologna process do not include mandates for all countries. These standards may only be binding on member states and the region. Notwithstanding, the important thing is that efficiency of the education can be measured. In order to measure the efficiency of education adequately, there needs to be a major unit that uses objective criteria in which all members approve. Besides such criteria, accreditation should also be provided.

In this study, it is examined whether there is a commonality in the aim of classes, degree requirements, methods, and achievements between Turkish education system in accounting and forms in ECTS first. Second, the progress made for constructing a mutual structure associated with the world accounting education is informed. Third, ECTS and credit values for accounting classes in Turkish universities were compared with each other. Fourth, the current study makes some suggestions on the provision of an adequate education in accounting, and increasing the efficiency with a common framework.

2. Accreditation in Accounting Education

Accreditation is a process that focuses on the quality of the training activities. The initial purposes of accreditation applications in universities are to empower education and programmes, determine suitability of programmes with both professional and academic sides and adapt to any change in conditions (Civan ve Cenger, 2010:86).

Many universities and private educational institution are accredited by authorized institutions, such as American Assembly of Collegiate Schools of Business and the Associations of MBA's are in power in USA and Europe respectively all around the world. Moreover, some of the other institutions are Association of Collegiate Business Schools and Programs, International Assembly of Collegiate Business Education, Foundation for International Business Administration Accreditation.

It can also be added that one of the major expectations of accounting training is to make an environment that provides required knowledge and qualifications related to accounting for students. These various types of requirements have been shaped by American Accounting Association (AAA), International Federation of Accountants (IFAC) and the European Union's regulations. In addition, The Accounting Education Change Commission (AECC) was established within the AAA in 1989 (AECC, 1999:1). The purpose of this commission is to detect the required arrangements in order to meet accounting education' needs, and maintain up to date of trainings as well. Besides, the framework of graduation level of accounting education, objectives, contents and structures of the curriculum were demonstrated in main headings by this commission (AECC, 1999:4).

Furthermore, another organization that regulates the accounting education system is the Education Committee which is established within the IFAC. In that context, Education Committee endeavor to eliminate the lack of unity between accounting practitioners and accounting educators, and to improve the quality of accounting education. Eight International Education Standards (IES) have been published by both IFAC Education Committee and IAESB (IAESB, 2007:40-41). These standards are listed below:

1. IES 1: Entry Requirements to a Program of Professional Accounting Education
2. IES 2: Content of Professional Accounting Education Programs,
3. IES 3: Professional Skills and General Education,
4. IES 4: Professional Values, Ethics and Attitudes,
5. IES 5: Practical Experience Requirements,
6. IES 6: Assessment of Professional Capabilities and Competence,
7. IES 7: Continuing Professional Development: A Program of Lifelong Learning and Continuing Development of Professional Competence,

8. IES 8: Competence Requirements for Audit Professionals.

IFAC's education standards are general standards. The sub-headings of these standards should be filled and adapted to the training programs. For example, ethical issues which are in IES 4: Professional Values Ethics and Attitudes, have become one of the well known topics in the field and numerous academic studies have been conducted in recent years. In the research applied on the accounting education of FEAS, which are about the status of ethical education in accounting programs have showed that universities have included this subject on their agenda. In this context, a survey was posted to 56 FEAS and 32 of them returned. According to survey results, 81.25% of respondents stated that business ethics takes place in the curriculum. This is suitable development for ethics educations in FEAS (Akdoğan, 2008: 79).

The aim of the IFAC is to implement the international financial reporting standards all over the world. By this way, it will be possible to disclosure the financial information to public in a reliable, honest and consistent way. The members of professions will have the most important task in this process. In this context, the education of accountants is important (Uyar, 2008: 80).

There are many differences between countries with regard to accounting practices. The reasons for these differences are economic, political, social and cultural environment conditions. Differences among countries can be explained in terms of accounting by the following four substances (Karapınar, 2000: 86);

1. Accounting applications are regulated by professional organizations and regulatory legal arrangements
2. Accounting applications are flexible and open to any changes,
3. While valuation to be prudent and optimistic
4. Implications of transparency and privacy rules regarding to disclosure of accounting information.

3. A Study on the Accounting Education in the Universities Granted ECTS Forms

3.1. The purpose of the research and significance

The aim of this study is to find the curriculum of the accounting lessons and the correspondence between the ECTS and credit values. Moreover, the credit values of the public universities and the private universities will be analysed in relation to the importance of the productivity. In this context, our research is conducted in the related Business Administration Department, which has accounting lessons, Faculty of Economics and Administrative Sciences, the Faculty of Management, the Faculty of Economics, and Business Administration Department of Administrative and Social Sciences etc. in Turkey.

3.2. The research data

The research data set depends on the lessons of business administration departments in the 196 public and private universities of Turkey.

3.3. The research model

In this research, the descriptive model is used. The descriptive model aims to state the existing condition of the problem.

3.4. The collection and analysis of data

The list of public universities and private universities is obtained from website of The Turkish Council of Higher Education (www.yok.gov.tr). We have a data set of curriculum of the business administration department lessons of the universities. From this data set we could find the accounting lessons of the universities and we could compare the ECTS and the credit values.

3.5. The research findings

As a result of the investigation, accounting courses which are mainly taught in public and private universities and their credit status of ECTS are given in comparative tables as follows.

Table 1. General accounting 1

	General Accounting 1 Public Universities						General Accounting 1 Private Universities						
	2 C	3 C	4 C	5 C	Unvalued	Total	2 C	3 C	4 C	6 C	Unvalued	Total	
3 ECTS	0	1	0	0	0	1	4 ECTS	1	4	0	0	2	7
4 ECTS	0	16	3	0	2	21	5 ECTS	0	17	0	0	1	18
5 ECTS	1	28	5	1	2	37	6 ECTS	0	13	0	0	1	14
6 ECTS	1	6	1	0	0	8	7 ECTS	0	2	1	0	0	3
7 ECTS	0	1	3	0	0	4	8 ECTS	0	1	0	0	0	1
Total	2	52	12	1	4	71	Total	1	37	1	0	4	43

Despite the name of the general accounting 1 lesson differs among universities, such as accounting 1, the principles of accounting 1 or accounting 1, their contents are similar. In the public universities, the accounting lessons are centered on 4 and 5 ECTS. Additionally, the credit values are mostly centered as 3 as shown in Table 1. In the private universities, the ECTS of the lessons are centered on 5 and 6. Similarly, the credit values are intensively around 3. There are some differences between the ECTS values among the public and private universities. Apart from one public university, general accounting 1 lesson is in all public universities' curriculum. Correspondingly, this figure is 43/49 for private universities.

Table 2. General accounting 2

	General Accounting 2 Public Universities						General Accounting 2 Private Universities				
	2 C	3 C	4 C	5 C	Unvalued	Total	2 C	3 C	Unvalued	Total	
3 ECTS	0	2	0	0	0	2	4 ECTS	0	3	1	4
4 ECTS	0	11	1	0	2	14	5 ECTS	0	13	2	15
5 ECTS	1	28	5	1	2	37	6 ECTS	1	8	1	10
6 ECTS	0	6	2	0	0	8	7 ECTS	0	2	0	2
7 ECTS	0	1	0	0	0	1	8 ECTS	0	1	0	1
Total	1	48	8	1	4	62	Total	1	27	4	32

The context of the general accounting 2 lesson is generally the same in all universities, but the name of it changes, such as financial accounting 2, the principles of accounting 1 or accounting 2. The name of the lesson is generally general accounting 2. In the public universities, the ECTS and credit values are around 4, 5 and 3 respectively as shown in the Table 2. In the private universities The ECTS 5 and 6, and the credit is 3. There are some differences between the ECTS values among the public and private universities. You could find the general accounting 2 lessons in 62 public universities out of 72. This situation in private universities is correspondingly 32/49.

Table 3. Inventory and balance sheet

	Inventory and Balance Sheet Public Universities					Inventory and Balance Sheet Private Universities			
	2 C	3 C	4 C	Unvalued	Total	3 C	Unvalued	Total	
2 ECTS	0	1	0	0	1	4 ECTS	2	0	2
3 ECTS	1	2	0	0	3	5 ECTS	1	1	2
4 ECTS	1	5	2	3	11	6 ECTS	2	0	2

5 ECTS	1	31	0	1	33				
7 ECTS	0	0	2	0	2				
Total	3	39	4	4	50	Total	5	1	6

When inventory balance sheet which contains the same context with the year-end accounting applications lesson and the lesson of year-end application accounting are examined reciprocally, it is understood that the 45 of the lessons took the name of inventory balance sheet. When we look at the credit values and ECTS of these lessons in Table 3, it seems that their weight is centred on 3 credits and 5 ECTS. Further, while this lesson is being taught at the 6 of the private universities, this rate is 50 in public universities.

Table 4. Corporate accounting

Corporate Accounting Public Universities							Corporate Accounting Private Universities		
	2 C	3 C	4 C	5 C	Unvalued	Total		3 C	Total
3 ECTS	4	1	0	0	0	5	3 ECTS	1	1
4 ECTS	1	12	0	1	1	15	4 ECTS	2	2
5 ECTS	0	17	1	1	0	19	5 ECTS	5	5
6 ECTS	0	2	1	0	0	3	6 ECTS	1	1
7 ECTS	1	1	0	0	0	2			
10 ECTS		1	0	0	0	1			
Total	6	34	2	2	1	45	Total	9	9

When corporate accounting courses are examined, it can be seen that in public universities the ECTS are centred on 4-5 whereas the credits are centred on 3 in private universities. While the 45 of public universities have this lesson, this number is 9 in private universities.

Table 5. Cost accounting 1

Cost Accounting 1 Public Universities							Cost Accounting Private Universities				
	2 C	3 C	4 C	5 C	Unvalued	Total		3 C	4 C	Unvalued	Total
4 ECTS	0	11	0	0	0	11	4 ECTS	1	0	0	1
5 ECTS	0	32	2	1	2	37	5 ECTS	15	0	2	17
6 ECTS	1	11	2	0	0	14	6 ECTS	8	0	0	8
7 ECTS	0	2	1	0	0	3	7 ECTS	1	0	0	1
8 ECTS	0	0	2	0	0	2	8 ECTS	0	1	0	1
Total	1	56	7	1	2	67	Total	25	1	2	28

Table 6. Cost accounting 2

Cost Accounting 2 Public Universities			
	3 C	4 C	Total
4 ECTS	5	0	6
5 ECTS	19	1	21
6 ECTS	3	1	4
7 ECTS	1	0	1
Total	28	2	32

The rate of ECTS is 5 and the credit value is 3 when the lesson of cost accounting 1 course in both public and private universities is examined. This lesson is taught in 67 public universities and 28 private universities as seen in

Table 5. As it can be seen in Table 6, the cost accounting 2 lesson is taught only in public universities with 3 credits and 5 ECTS as well as it is just taught in 32 public universities.

Table 7. Auditing

	Auditing Public Universities					Auditing Private Universities			
	2 C	3 C	4 C	Unvalued	Total	3 C	Unvalued	Total	
3 ECTS	1	1	0	0	2	3 ECTS	2	0	2
4 ECTS	1	8	1	1	11	4 ECTS	1	0	1
5 ECTS	0	28	0	0	28	5 ECTS	10	1	11
6 ECTS	1	6	1	0	8	6 ECTS	7	0	7
7 ECTS	0	3	1	0	4				
8 ECTS	0	0	1	0	1				
9 ECTS	1	0	0	0	1				
Total	4	46	4	1	55	Total	20	1	21

The auditing course is called as accounting controls in some universities. The case for this course is that , it is centred on 3 credits and 5 ECTS both in public universities and private universities This course is being taught in the universities of the public, whereas 55 / 21 private is offered at the universities.

Table 8. Financial statement analysis

	Financial Statement Analysis Public Universities						Financial Statement Analysis Private Universities			
	2 C	3 C	4 C	5 C	Unvalued	Total	3 C	Unvalued	Total	
3 ECTS		1	1	0	0	2	3 ECTS	2	0	2
4 ECTS		1	7	0	0	8	5 ECTS	10	0	10
4,5 ECTS		0	1	0	0	1	6 ECTS	5	1	6
5 ECTS		1	27	0	1	31				
6 ECTS		0	6	1	0	7				
7 ECTS		0	1	1	0	2				
10 ECTS		0	1	0	0	1				
Total		3	44	2	1	52	Total	17	1	18

Financial statements analysis course is taught in 52 public universities, but this number remains 18 in private universities. As shown in Table 8, the rate of ECTS is 5 in both public and private universities and the credit value is 3.

Table 9. Managerial accounting

	Managerial Accounting Public Universities						Managerial Accounting Private Universities					
	2 C	3 C	4 C	5 C	Unvalued	Total	2 C	3 C	4 C	Unvalued	Total	
2 ECTS	0	1	0	0	0	1	4 ECTS	0	1	0	0	1
3 ECTS	1	1	0	0	0	2	5 ECTS	1	16	0	2	19
4 ECTS	1	8	0	0	0	9	6 ECTS	0	9	0	2	11
4,5 ECTS	0	1	0	0	0	1	7 ECTS	0	1	1	0	2
5 ECTS	0	28	0	1	1	30						
6 ECTS	0	6	2	0	0	8						
7 ECTS	0	2	1	0	0	3						

10 ECTS	0	1	0	0	0	1						
Total	2	48	3	1	1	55	Total	1	27	1	4	33

It is identified that managerial accounting course both in public and private universities are accumulated around 5 for ECTS and 3 for credits. Also, this lesson is actively taught in 55 public and 33 private universities.

Table 10. Computerized accounting

	Computerized Accounting Public Universities					Computerized Accounting Private Universities		
	2 C	3 C	Unvalued	Total		3 C	Unvalued	Total
2 ECTS	1	1	0	2	4 ECTS	2	0	2
3 ECTS	3	0	0	3	5 ECTS	3	1	4
4 ECTS	2	17	1	20	6 ECTS	5	0	5
5 ECTS	1	15	1	17				
6 ECTS	0	3	0	3				
10 ECTS	0	1	0	1				
Total	7	37	2	46	Total	10	1	11

Computerized accounting course in public universities has 3 credits and 4 or 5 ECTS while this course has 3 credits and 6 ECTS in the private universities as seen in Table 10. The lesson is included in the curriculum of 46 public universities and 11 private universities.

Table 11. Accounting standards

	Accounting Standards Public Universities						Accounting Standards Private Universities	
	2 C	3 C	4 C	Unvalued	Total		3 C	Total
2 ECTS	1	0	0	0	1	3 ECTS	1	1
3 ECTS	2	1	0	0	3	4 ECTS	2	2
4 ECTS	0	10	0	0	10	5 ECTS	5	5
5 ECTS	1	13	0	1	15	6 ECTS	6	6
6 ECTS	0	0	2	0	2			
Total	4	24	2	1	31	Total	14	14

The accounting standards, which also meet international standards, are given as a lesson in 31 public universities and in 14 private universities correspondingly. This course in public universities mainly has 5 ECTS, and 3 credits while it has 5-6 ECTS and 3 credits in private universities.

4. Result

Today, in many countries; the quality, the system and the grade of accounting lessons are controversial. It is known that there are differences between countries. However, this study revealed that there is not a harmony in terms of the name of the lessons, the ECTS rates and credits within the same country, between the public and private universities, and even between the different departments of the same universities. International Federation of Accountants' (IFAC) 'The International Accounting Education Standards' was established by the constitution in order to develop and improve these standards. It is a great deficiency not to have standards for the outputs of education in many countries while these countries shift to international accounting standards in use. Accreditation studies have begun in the universities of Turkey for measuring and evaluating the efficiency of the education and for improving common objective criteria. By using ECTS forms, it is aimed to create criteria for 'the aim of the lesson', 'program proficiencies', 'acquisitions after the education', 'techniques and procedures of the study' and

'evaluation criteria'. In this study, business administration departments of 121 out of 196 universities in Turkey, the ECTS and credit rates of accounting courses are examined. The ECTS and credit rates differ between different universities according to our investigation results. ECTS rates are calculated referring to the hours of the lessons, homework, laboratory studies, examinations, project studies and solitary studies which the student make. Nevertheless according to Bologna Process, a student should take 240 ECTS credits (30 credits for each term) and should accomplish them at bachelor's degree. According to our research, the ECTS rates differ among 11 dominant accounting lessons and this situation creates problems for international and national students' mobility. However, the accreditation process would facilitate recognizing the lessons taken by students abroad by their universities and would ease student mobility. ECTS provide a lot of alternatives to the students among institutions. By creating a common platform for success, educational level and system, institutions evaluate the success easily. Thus, national higher education can be understood easily at the international level and the efficiency and productivity of the accounting education are ensured.

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