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Towards a Global Model of Accounting Education

Kim Watty
Faculty of Business and Law, Deakin University, Melbourne, Australia

Satoshi Sugahara
Hiroshima Shudo University, Hiroshima, Japan, and

Nadana Abayadeera, Luckmika Perera and Jade McKay
Faculty of Business and Law, Deakin University, Melbourne, Australia

Abstract

Purpose – The purpose of this paper is to examine the accounting education systems in three countries – Australia, Japan and Sri Lanka – to inform the development and testing (by application) of a Global Model of Accounting Education.

Design/methodology/approach – An action research methodology is applied with a case study and model development approach.

Findings – The case studies reveal variations in accounting education systems, which exist across the three countries examined in this research. Key differences (some significant and others nuanced) were found between accounting education systems and include: entry requirements to professional programs; accreditation processes; and benchmark discipline standards. These differences are provided for in the questions that underpin the model developed and applied as a key part of the research.

Practical implications – This model is presented as a tool to assist interested parties in any country to take initial steps to identify their own unique system of accounting education. It may also be of particular use in those countries in the early stages of developing an accounting education system. This understanding of accounting education systems enhances the opportunity for global convergence of accounting education.

Originality/value – The model, informed by the case studies, is an original contribution to the literature and discussions around global convergence in accounting education. The model is designed for practical application and the value is that it provides an important starting point for considering issues of importance in the development of a system of accounting education, and/or, better understanding the similarities and differences across existing systems.

Keywords Global convergence, International education standards (IES), Models of accounting education

Paper type Research paper
1. Introduction

Since the 1980s, accounting education has been through some notably “turbulent times” (Campbell et al., 2013, p. 70) and there have been increasing calls for improvement in relation to its focus, standards and overall quality (Accounting Education Change Commission, 1990; Albrecht and Sack, 2000; Boyd et al., 2000; Campbell et al., 2013; Evans et al., 2010). It is against the backdrop of these calls for improvement that the International Accounting Education Standards Board (IAESB) introduced International Education Standards (IES) to develop high-quality standards and guidelines to strengthen accounting education on a global level (Karreman et al., 2007)[1]. Karreman et al. (2007, p. 473) claim, “The need for upgrading of accounting education in many parts of the world has been clearly demonstrated”.

As delineated by Saville (2007) and, more recently, Needles (2008), there are eight IES which have been under continual refinement since their development in 2001. These standards relate to: entry requirements; content; professional skills; professional values, ethics and attitudes; practical experience requirements; requirements for assessment; continuing professional development and competence for auditing professionals. Karreman (2011) suggests that the introduction of IES indicate the International Federation of Accountants (IFACs) commitment to improving accountancy as a global profession. The GAE, 2007 study identified five key areas of development in terms of qualification, education and training. These elements are: global coordination of accounting education; standards and regulation; globalization and convergence; programme development and competence education in professional accounting (Karreman et al., 2007). The work of the IAESB in seeking to introduce a global approach to accounting education has a rich history, and thus may be of interest to other disciplines seeking to develop graduate mobility.

The move towards global convergence of accounting education standards is neither simple nor straightforward. Countries, after all, have diverse cultural, political, social and regulatory environments (Hove, 1986; Osiegbu, 1987; Perera, 1975; Wallace, 1990; Wijewardena and Yapa, 1998). They also have unique systems of accounting education and traditions (Carmona and Trombetta, 2008), and this diversity in systems necessarily problematizes the implementation of a single set of international standards applicable to all countries (see Sawani, 2009). McPeak et al. (2012) point to the challenge of convergence, given the variety of accounting education systems around the globe. It is this challenge that motivates the development of the Global Model of Accounting Education presented in this paper. This is not a one-size-fits-all model of accounting education. It is designed as a tool to assist countries, particularly those who are less advanced in the development of their accounting education system, to consider some of the important elements of the system as identified by other more developed countries. Educating accounting graduates for a global world is a partnership between higher education institutions, professional bodies, employers and regulatory bodies. The level of influence on the design and operation of an accounting education system differs, according to the different contexts of each country. A model that identifies the links between these key stakeholders may assist those seeking to develop their own unique accounting education system. Understanding these systems acts to better inform key decision-makers, such as the IAESB, on matters of global convergence of accounting education.

As part of a larger study exploring IES awareness and adoption[2], case studies of three countries – Australia, Japan and Sri Lanka – were undertaken to inform the development and subsequent testing of the Global Model of Accounting Education presented in this paper. These countries were seen as representing diversity across many elements, thus providing opportunity for interesting insights into
how countries differ in their accounting education models, and how specific variances in national context may impact the adoption of IES.

Each country represents a unique cultural sub-context. For example, Australia could be considered as a developed country with a westernised culture. Similarly, Japan is a country with strong Asian values, but unlike many other Asian countries, Japan falls under the category of a developed economy. Sri Lanka, on the other hand, is a developing country with Asian values. Larson and Kenny (1995) state that efforts to converge are made even more controversial when considering developing countries, and this is a view shared by others (Larson and Street, 2004; Rezaee et al., 2010).

The case studies both informed the development of a Global Model of Accounting Education and then provided a test bed for the model. This paper provides an overview of the literature surrounding IES and establishes the link between accounting education systems and global convergence of accounting education using IES. The succeeding section will define the parameters of the research design and methodology. Following this, the Global Model of Accounting Education is presented and then testing of the model is provided by applying the model to each of the case study countries – Australia, Japan and Sri Lanka. Findings of similarities and differences across the three countries are followed by the conclusion.

2. Prior literature

Global convergence of accounting education is a contested issue, in a similar manner to the debate that surrounded the global implementation of International Financial Reporting Standards (Barth, 2008; Munter and Reckers, 2009; Thomas, 2009). There is limited literature surrounding IES and the issue of global convergence of accounting education standards with few exceptions (Needles, 2008; Saville, 2007; Stocks, 2009; Sugahara, 2013; Sugahara and Boland, 2011; Sugahara and Wilson, 2013; Watty et al., 2012). In their study, Sugahara and Wilson (2013) found that there is, in fact, little awareness and recognition of IES among academics and that it is, therefore, not surprising that the research surrounding IES is so sparse. While Sugahara and Wilson (2013) focused on academic discourse around IES in published academic articles, others have argued the same (see Watty et al., 2012), suggesting that the lack of scholarly research on IES may be a direct result of this lack of awareness and interest on behalf of academics.

Relevant to this study, Sugahara (2013) found that cultural differences were a distinctive driver in the formation of educators’ views about convergence. Attitudes towards convergence and adoption of IES are necessarily impacted by these cultural differences. Other points of difference include: differing expectations in terms of perceptions about the types and levels of competencies and skills expected of accountants (Sugahara, 2013); the degree of influence/importance of stakeholders, for example, professional accounting bodies (Sugahara, 2013); and certification and licensing requirements (Peek et al., 2007; Sugahara, 2013). While not always focused on IES specifically, the research highlights several global challenges to the implementation of global standards which include: the diversity of accounting programs internationally (Needles, 2005); the struggle that developing nations face (for example, lack of resources, accessibility to technology) (Amenkhienan, 1986; Briston, 1990; Briston and Wallace, 1990; Collins, 1989; Goeltz, 1991; Hoarau, 1995; Hove, 1989; Perera, 1989; Wallace, 1990) and significantly, an overall lack of awareness of IES (Sugahara and Wilson, 2013; Watty et al., 2012). The former Chair of the IAESB, Professor Mark Allison, attributes the variation in accounting education systems to culture, law, economics and technology,
and views these contextual factors as more significant than “the variation in approaches found in technical accounting matters” (Sugahara, 2013, p. 5). Hofstede (1980) identified four cultural dimensions:

1. **Individualism versus collectivism**, which is described as the relationship between the individual and the group;
2. **Power distance**, which relates to social structures including relationships with authority;
3. **Masculinity versus femininity**, which relates to the social implications of either gender or social drive; and
4. **Uncertainty avoidance**, which relates to the ability to deal with uncertainty.

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Gray (1988) suggests an extension to Hofstede (1980) arguing that accounting values are derived from cultural dimensions, which in turn influence accounting systems (including education and practice). Gray (1988) identified four key accounting dimensions which were congruent to that of Hofstede (1980):

1. **Professionalism versus statutory control**, referring to professional judgment and self-regulation in contrast to regulatory or social compliance;
2. **Uniformity versus flexibility**, which contrasts the level of enforcement of standardized accounting practices;
3. **Conservatism versus optimism**, referring to a stringent approach to measurement, as opposed to a more optimistic approach; and
4. **Secrecy versus transparency**, referring to confidentiality and the constraint of disclosure of information as opposed to a more transparent and publicly accountable approach.

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While cultural dimensions are identified, for the purpose of this study, the cultural dimensions will be used within a limited sphere in identifying unique elements of the education systems in each country to incorporate them into a globally applicable model. The scope of the study is limited to thus looking at a broader application of culture, as opposed to specific detailed analysis of subcultures.

The move by the IAESB towards global convergence of accounting education is complex. A clear understanding of the unique and sometimes diverse accounting education systems that operate in different countries across the globe may assist to reduce this complexity. While countries with a developed accounting education system may find this a relatively easy task, those involved in countries where the accounting education system is not well developed may find it problematic. Regardless, better understanding of the similarities and differences across different accounting education systems is useful information for those charged with making decisions that impact global convergence of accounting education.
3. Research design and methodology
An action research methodology guided the research presented here. This approach, involving a continuous cycle of planning, action and review (Cherry and Bowden, 1999), provided the research team with the unique opportunity to develop and test the model, whilst studying and documenting the accounting education systems in the three countries under review. The approach aligns with the primary aim of the research to develop an accounting education model/framework that can be used in IFAC member countries (particularly those with a developing accounting education system) to better articulate their existing accounting education system.

To achieve this, the action research methodology guided the use of a case study approach to learn about and document the systems of accounting education for Australia, Japan and Sri Lanka. The choice of sample countries reflects a desire by the researchers to document the diversity and the variances at play between countries. The analysis of the initial case study notes assisted in the development of the Global Accounting Education Model. From this analysis, six key categories were identified:

(1) Candidates.
(2) Degree or pre-qualification entry requirement.
(3) Degree – accreditation (details of the degree).
(4) Professional association qualification.
(5) Professional qualification membership (e.g. exemptions).
(6) Continuing professional development.

Each researcher proceeded to use these sub-headings, and the associated questions to test the model’s applicability and to ensure it allowed for country-specific nuances. That is, the researchers discarded their original case study notes and applied the model to test for robustness. The model and case studies were developed and tested by a member of the research team who was born, educated and worked as an accounting academic teaching in an accounting degree program, in the respective countries.

3.1 The development and testing of the model
The model was developed over a lengthy period by the research team and underwent a number of iterations, in keeping with the action research methodology applied; from the complex and unworkable to what is now considered a practical model for implementation. Various drivers, constraints and influences that impacted the model in each country were considered by the research team to ensure the model allowed for variances. These allowances were crucial to the development of a model, designed to have global application. In addition, feedback from participants at three presentations of the model challenged the researchers to reduce the complexity of earlier iterations[3]. During the development phase, the draft model was also provided to a range of stakeholders, including academics and members of professional bodies, for feedback, which led to further refinement of the model. Each researcher followed strict guidelines in applying the model to their country (thus addressing the questions designed in the model and reported later in this paper) to ensure consistency, while allowing for some variation to reflect
national-specific requirements. The process was significant in that it enabled the project team to further refine the model based on each person’s application of the model in the three countries in this study. Thus a cycle of model development, testing and refinement occurred.

4. A global model of accounting education

The model (see Figure 1) is designed to assist interested parties in any country to identify and develop their own unique system of accounting education. It is a starting point for conversation, not an end point. It is not designed to cover all relevant questions for each country as this is not possible given the unique aspects of different countries previously discussed. This model is available as an interactive resource at: http://thegaem.org/ Being applicable at a global level, it has the potential to reveal similarities and differences in accounting education systems as they play out across the globe, while allowing for variations as appropriate. Figure 1 presents the Global Accounting Education Model.

![Global Accounting Education Model](image)

Note: The arrows at the bottom of the model indicate where candidates enter the professional program and where professional membership is obtained.

4.1 A global model – accompanying questions

As the model evolved, the project team established a set of questions designed to assist participants in understanding the application of the model. The model was applied, refined and reapplied several times to each of the countries represented within this project. The following questions, embedded within the framework of the model shown in Figure 1, evolved during this iterative process.

*Initial professional development (IPD) - degree entry*

*Question:* Who are the providers of IPD in your country offering an academic qualification that leads to entry to professional programs offered by IFAC member professional bodies?

- What are the requirements for qualification?
Initial professional development – non-degree entry

Question: Who are the providers of IPD in your country offering a program (perhaps non-academic) that leads to entry to professional programs offered by IFAC member professional bodies?

• What are the requirements for qualification?

Initial professional development – National professional programs

Question: Who are the local providers of IPD in your country offering professional accounting programs that lead to certification as a ‘professional accountant’?

• What are the requirements of the program?

Initial professional development – International professional programs

Question: Who are the primary international providers of IPD in your country offering professional accounting programs that lead to certification as a “professional accountant”?

• What are the requirements of the program?

Continuing professional development (CPD) – national

Questions: Who are the local providers of CPD in your country?

• What are the essential elements of the CPD?

Continuing professional development – international

Questions: Who are the international providers of CPD in your country?

• What are the essential elements of the CPD?

5. Accounting education system overviews: Australia, Japan and Sri Lanka

To canvass the accounting education systems in each of the three countries, it was necessary to develop comprehensive case studies for each national context. The development of these case studies was a lengthy and iterative process. Each case study was reviewed by the project team and then sent to an external expert for validation. Each of the case studies is summarised below as context for the development of the Global Model of Accounting Education.
5.1 Case study 1 – Australia

5.1.1 Overview. The Australian Higher Education system is made up of 39 universities of which 37 are public institutions and 2 are private. In addition, it includes more than 150 non-self-accrediting higher education providers. In 2011, a Tertiary Education Quality Standards Agency (TEQSA) was created as the national regulator for quality and standards in Australia.

Australia has three professional accounting bodies who are IFAC members. They are the Institute of Chartered Accountants in Australia (ICAA), Certified Public Accountant Australia (CPAA) and the Institute of Public Accountants (IPA).

5.1.2 Australia-specific accounting education standards. TEQSA is the national regulator responsible for assuring quality and standards in higher education in Australia. In Accounting, five threshold learning standards have been developed to benchmark quality and standards in undergraduate and graduate accounting programs (www.olt.gov.au/resources?text=ALTC+standards+accounting). These standards refer to: judgement; knowledge; application skills; communications and teamwork; and self-management.

5.1.3 Professional membership pathway. The most common entry pathway to professional bodies for candidates is through obtaining accounting/business-related tertiary degree qualifications which covers the core competency requirements. Alternatively, candidates may meet the pre-entry requirements by completing a foundation level program (for example, the CPA Foundation Program or the Graduate Certificate of Chartered Accounting Foundations Program) or by completing stand-alone units, which meet the professional core competency requirements above and beyond their existing qualifications (either Australian or overseas). However, increasingly candidates from around the globe have sought entry membership on the basis of tertiary qualifications completed overseas. Exemptions may be granted on the basis of an international award and/or prior work experience.

The high level of involvement of the professional accounting bodies in the accreditation of accounting programs in Australia promotes ongoing dialogue between academics and professional bodies; a unique feature of the accounting education system in Australia compared to many other countries. University accounting programs in Australia are accredited by the two major professional accounting bodies: CPAA and ICAA.

5.1.4 Associate (pre-professional) level membership. The three professional bodies provide a pre-professional level membership for candidates who qualify to follow the program (as indicated in the professional membership pathway).

CPAA provides an Associate Membership (ASA) level for candidates who meet the entry requirements, once they enrol for the professional level program. ASA candidates have six years to complete the CPA Program and meet the relevant practical experience requirement, to become a CPA. Furthermore, candidates must hold a university degree to receive the CPA designation.

The ICAA does not necessarily have a designated pre-professional membership level. However, candidates who meet the core competency requirements are allowed to enter the ICAA professional program.

The IPA provides an IPA Associate membership level for those who meet the core requirements. The IPA differentiates itself from the other two professional bodies by providing a pathway for students holding an Advanced Diploma.
5.1.5 Professional level membership. The completion of the professional level program leads to admission to the respective professional body.

The CPA program consists of four core units and two electives within a six year time frame. In addition, a practical experience component is undertaken currently with the education component. This requires the completion of three years, supervised relevant work experience. The CPA Program is not considered an academic postgraduate program. CPAs with at least 15 years full-time work in accounting, finance or business or at least five years’ experience in an executive position or as a public accountant may apply for Fellow status.

The ICAA program consists of 5 core units. Like the CPA Program, a practical experience component is undertaken concurrently with the education component. This requires the completion of three years, supervised relevant work experience. The ICAA Program leads to the GradDipCA, which is considered equivalent to a postgraduate degree. Those who have been a member continuously for ten years and have been in a senior position for seven years may nominate for advancement to Fellow status.

The IPA Program consists of two components: a formal postgraduate qualification combined with a mentored work experience component. The IPA Program consists of 6 core units. The IPA offers candidates the opportunity to progress to a Masters qualification by completing an additional four elective units. The Fellow status is open to members of seven or more years standing with ten years’ experience (including five at a senior level).

5.1.6 Continuing professional development. CPD is a requirement of all three professional bodies in Australia to maintain full membership. CPD may be provided by a number of different providers and outlets. It is not restricted to universities, employers and professional bodies and may take on a variety of forms. For CPAA, the expectation is 120 hours CPD in each triennium (three years). At least 20 hours should be undertaken in each year. Similarly, for the ICAA the expectation is 120 qualifying hours over three years (for training and development activities). For IPA, the expectation is a minimum of 80 hours structured CPE activity per biennium (two years). Random compliance audits are undertaken by all professional bodies.

5.2 Case study 2 – Japan
5.2.1 Overview. In Japan, the CPA designation and examination process are regulated by statute. The CPA exam is open to school leavers and other non-graduates seeking entry. The CPA exam scheme allows candidates to attempt the CPA exam without any dedicated accountancy education or any degree as a pre-requisite for entry. The Japanese Institute of Certified Public Accountants (JICPA) is the only accounting professional body in Japan that has IFAC membership and is permitted to carry out company audits.

5.2.2 Japan-specific accounting education standards. The Ministry of Education, Culture, Sports, Science and Technology has an oversight role with the development of general quality assurance standards for the tertiary sector in 2008. The Japan University Association for Computer Education (JUACE), which is a public interest incorporated association organised by 422 Japanese private universities, releases benchmark statements and standards for accounting subjects for accounting degrees, however, this has no association to the CPA program itself, given its independence to formal university qualifications.

5.2.3 Professional membership pathway. As noted earlier, the entry exams of the CPA, which is governed by statute, is open to school leavers and other non-graduates. Once this is completed,
the candidate is accepted into the professional program. While the CPA entry exam is intended to be self-paced study, it is common for candidates to go either through an accounting degree program or private tuition (referred to as Cram School) to support the study program.

5.2.4  **Associate (pre-professional) level membership.** This requires passing the CPA exam that leads to admission to the JICPA as a provisional member. The CPA exam will have two stages of testing, a multiple choice question level and, once that is completed, a written essay testing level. Once a candidate has successfully completed all levels, the candidate is then given a provisional membership.

5.2.5  **Professional level membership.** This requires the completion of a two-year professional work experience program and attendance at training programs which are offered by the JICPA. JICPAs full-professional level membership can be obtained by the candidates at least three years after becoming the associate level members of the JICPA, because training programs has three-year curriculum. Once these requirements are met, the Japanese government confers the status of CPA to the candidate. The Japanese system relies on the competitive CPA examination as a form of professional quality 5.3 Case study 3 – Sri Lanka

5.3.1  **Overview.** The Accounting profession in Sri Lanka is dominated by the Institute of Chartered Accountants of Sri Lanka (ICASL) that functions as the leading accounting professional body and the accounting standard setter in Sri Lanka. The ICASL offers the Chartered Accounting program similarly structured to that of the Institute of Chartered Accountants of England and Wales (ICAEW) in the UK.

The Sri Lankan Higher Education system is made up of 15 government universities, of which nine universities offer accounting specialization degree programs. While any degree would be considered sufficient for entry into the ICASL program, it is not mandatory to have a degree.

The traditional, most popular and most recognized method to be an accountant in Sri Lanka is to obtain a professional accounting qualification. The ICASL is the national accounting body, and the only IFAC member in Sri Lanka. ICASL has over 30,000 registered students and over 4,200 members. To obtain the full membership of ICASL (associate membership), the students have to sit examinations and complete a three-year practical training requirement. However, Chartered Institute of Management Australia (CIMA) (Sri Lanka) and Association of Chartered Certified Accountants (ACCA) (Sri Lanka) also successfully operate in Sri Lanka. ACCA and CIMA offer students a global perspective with respect to membership. ICASL remains the dominant player in Sri Lanka given its national focus and the extent of development of the accounting education (AE) system in that country.

5.3.2  **Sri Lanka specific accounting education standards.** Based on the model used by the ICAEW's Association of Chartered Accountants (ACA) qualification, the ICASL program also adheres to IFACs IES. The academic program standards are overseen by the University Grants Commission (UGC). The UGC ensures the quality, continuous development and efficient performance of Sri Lankan higher education institutions. Quality is assured via institutional and subject reviews, undertaken by the Quality Assurance and Accreditation Council. Subject benchmarking is encouraged in Sri Lankan Universities to regulate academic standards.

5.3.3  **Professional membership pathway.** The minimum qualification to enrol as a registered student in ICASL is three ordinary passes[4] at general certificate of education (advanced level) (GCE (A/L)) examinations in any stream at one sitting. ICASL also considers other qualifications including: a degree from a university in Sri Lanka or any other university; membership of the Sri Lanka
government accountant service; and membership of the Sri Lanka government audit service. A candidate who wishes to follow the ICASL program is not expected to have any accounting knowledge at the point of entry. The unique feature of accounting education in Sri Lanka is that university students sit for the professional accounting examinations while studying for the academic degree programs in universities. 5.3.4 Associate level membership. Unlike the Australian or Japanese systems, an Associate level membership is considered a full level membership equivalent to that of a professional accountant.

The course structure of the ICASL consists of four levels and a case study. These levels include two at Certificate Level (foundation and intermediate), two at the Strategic Level and one at the post strategic level (which requires completion of a case study). In order to obtain the ACA, students must pass the above examination and fulfil the practical training requirement (internship) which is 440 working days of Strategic Level Internship. The associate member who has satisfied the council that he/she has acquired the CPD credits and a minimum of five years’ work experience after admission to Associate Membership can apply for the status of Fellow member.

5.3.5 Continuing professional development. CPD is a requirement in Sri Lanka to maintain full membership and for the progression to other membership levels. Each ICASL member is required to obtain 120 CPD credits over a three-year period.

6. Differences and similarities in Australia, Japan and Sri Lanka
The above overview of case studies demonstrates the differences and similarities that are evident across and between countries in terms of accounting education systems. This snapshot of systems across three countries reveals five key areas of variation:

1. In Australia, three national professional accounting bodies are IFAC member bodies, while, in Japan and Sri Lanka, there is only one national IFAC member body. Australia has the Institute of Chartered Accountants, CPAA and the IPA. Japan has the JICPA, while Sri Lanka has the ICASL.

2. In Australia, entry to the professional programs requires that a body of accounting knowledge be assessed and passed. In Sri Lanka, no pre-requisite accounting knowledge is required, other than obtaining three passes at the Advance level examination. In Japan, the requirement is successful completion of the CPA entry exam.

3. The accreditation process in Australia enhances the relationship between academics and professional bodies, whilst no such accreditation process occurs in either Japan or Sri Lanka.

4. In Sri Lanka, students are able, and most do undertake the professional program concurrent with their undergraduate studies with many enrolling in the professional program before enrolling in accounting programs at university level. This is rarely the case in Australia and Japan.

5. Each of the countries has their own benchmark discipline standards. In the Australian context, these standards are determined by the accounting community (academics, employers and professional bodies). The JUACE prescribes accounting students’ competencies in Japan. Meanwhile, a Subject Benchmark Statement in Accounting provides guidance in Sri Lanka.
It is evident, and not surprising, that key differences exist between the three countries in this study. One could reasonably expect that these and other differences will surface across other countries. But what is important is gaining an initial understanding of accounting education systems and how a Global Model of Accounting Education might be used to achieve this. Table I highlights key areas of difference between the countries.

<table>
<thead>
<tr>
<th>Category</th>
<th>Australia</th>
<th>Japan</th>
<th>Sri Lanka</th>
</tr>
</thead>
<tbody>
<tr>
<td>IFAC professional bodies</td>
<td>CPA, ICAA and IPA</td>
<td>JICPA</td>
<td>ICASL</td>
</tr>
<tr>
<td>Pre-requisite</td>
<td>Foundation level accounting knowledge</td>
<td>Successful completion of CPA Entry exam</td>
<td>Minimum 3 A/L passes</td>
</tr>
<tr>
<td>Accreditation</td>
<td>Academic/Professional accreditation</td>
<td>No formal accreditation processes</td>
<td>No formal accreditation processes Common practice</td>
</tr>
<tr>
<td>Concurrent degree level study</td>
<td>Not common</td>
<td>Not common</td>
<td>Common practice</td>
</tr>
<tr>
<td>Quality assurance</td>
<td>Accounting community based (i.e. Professional, academic and employer) benchmarking</td>
<td>JUACE</td>
<td>Government Quality Assurance Body</td>
</tr>
</tbody>
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Table I: Key areas of difference

7. Conclusion

The primary purpose of the research reported in this paper is the development and testing of a prototype Global Accounting Education Model (accessible at: http://thegaem.org) to act as a useful tool to better understand the basic elements of accounting education systems across the globe. The model allows us to consider key similarities and differences across countries which enhances our understanding of how convergence of accounting education on a global scale, through the adoption of IES, may be achieved. The Accounting discipline leads in this approach to a global standard for education. As a leader in relation to education standards, there is much to share and learn about how a global approach is impacted by the unique contexts of each country’s accounting education system. Further, the model may be used for other purposes – for example, to gather an overview of various systems in a particular region that can be used as a basis for comparison and change.

The model presented in this paper is not fine-tuned to accommodate the diverse needs of all countries. This is not possible; nor is it the intent. The model, developed after researching the accounting education systems of Australia, Japan and Sri Lanka, is a starting point for discussions about accounting education systems including how their differences should be accommodated in the ongoing revision of IES by the IAESB.

The model serves as a useful resource for stakeholders across diverse language groups, as the model can be simply repurposed for various languages. It is a new addition to the current literature where there are few studies that explore or compare accounting education models between nations. It is
important to note, however, that no model can accommodate all of the diverse needs of various countries who have their own unique cultural, political, social and regulatory environments.

The selected countries represent diversity across culture (broadly incorporating language, social and political contexts), which has an influence on the development and nature of accounting education systems in each country. Each of the three countries has a unique approach to accounting education and each has varying levels of engagement with the key professional body/bodies in their country. This aspect and other areas of variation revealed in this research, underscore the importance of considering those developed, and perhaps less developed accounting education systems in IAESB decision-making. The model to some extent recognizes that cultural differences cannot be captured in a static model. A future direction may be to refine and apply the model in a more focused manner within a specific country to delve further into the cultural dimensions. Furthermore, future research might explore the reasons for variations across countries; be they economic, political or cultural.

As a global body, the voices of all IFAC member bodies are important, yet their needs in terms of IAESB support will undoubtedly vary. A key determinant of this level of support will be the level of development and/or maturity of the accounting education system in each country. For some countries where the accounting education system is in its infancy, application of the proposed model may provide a practical and useful way of determining key elements of the accounting education system.

Notes
1. The IAESB is part of the International Federation of Accountants (IFAC). IFAC is a global organisation for the accountancy profession with 179 members in 130 countries. available at: www.ifac.org/about-ifac (accessed 6 January 2014).
2. The full report of the research project that includes further details of the case studies conducted for each country are available at: www.iaaer.org/research_grants/IAAER_ACCA_InformingIASB_2ndRd.htm
3. Our thanks to participants at two previous presentations to members of the IAESB and ACCA in South Africa and Italy (2011) and London (2012).
4. The GCE A/L system has five levels of grades. F, fail (under 40 per cent), S, Ordinary pass (between 40 per cent and 54 per cent), C, Credit pass (between 55 per cent and 64 per cent, B, Very good pass (between, 65 per cent and 74 per cent) and A, Distinction (above 75 per cent).

References


Corresponding author

Jade McKay can be contacted at: jade.mckay@deakin.edu.au