

EXAMINING THE ADEQUACY OF INTERNATIONAL ACCOUNTING COURSEWORK
FROM THE PERSPECTIVES OF STUDENTS AND FACULTY

A dissertation submitted to Edgewood College Doctor of Education degree program in
Educational Leadership in partial fulfillment of the requirements for the degree,

Doctor of Education

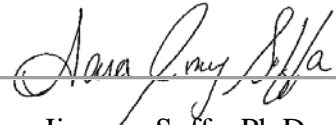
Timothy Szmanda

Degree awarded: May 2018

Approved by:



Peter J. Burke, Ph.D.
Doctoral Program Director



Sara Jimenez Soffa, Ph.D.
Director of Research



Nathan Dowd, Ed.D.
Advisor



Timothy D. Slekar, Ph.D.
Dean, School of Education



EDGEWOOD COLLEGE

EXAMINING THE ADEQUACY OF INTERNATIONAL ACCOUNTING COURSEWORK
FROM THE PERSPECTIVES OF STUDENTS AND FACULTY

By Timothy Szmanda

A dissertation submitted in partial fulfillment
Of the requirements for the degree of
DOCTOR OF EDUCATION
at
EDGEWOOD COLLEGE
2018

ProQuest Number: 10809657

All rights reserved

INFORMATION TO ALL USERS

The quality of this reproduction is dependent upon the quality of the copy submitted.

In the unlikely event that the author did not send a complete manuscript and there are missing pages, these will be noted. Also, if material had to be removed, a note will indicate the deletion.



ProQuest 10809657

Published by ProQuest LLC (2018). Copyright of the Dissertation is held by the Author.

All rights reserved.

This work is protected against unauthorized copying under Title 17, United States Code
Microform Edition © ProQuest LLC.

ProQuest LLC.
789 East Eisenhower Parkway
P.O. Box 1346
Ann Arbor, MI 48106 – 1346

© Copyrighted by Timothy Szmanda, 2018

Abstract

This research addressed the challenges that colleges and universities face in implementing adequate accounting and financial reporting training of International Accounting Standards. The research questions of the study were: Do college students and faculty similarly believe that undergraduate students are receiving adequate accounting coursework in the International Accounting Standards, so that they understand those standards, and: Are accounting students and faculty similarly familiar with the accounting standards' convergence process between the United States Financial Accounting Standards Board (FASB) and the International Accounting Standards Board (ISAB)? The participants of the study included business and accounting faculty and students at a liberal arts college in the Midwest. The study investigated the responses between faculty and students to the issues of whether International Financial Reporting Standards (IFRS) training at the College was adequate, as perceived by the respondents. It also surveyed their level of awareness of the convergence process between U.S. Generally Accepted Accounting Principles and those promulgated by IFRS. The key findings of the study suggest that, while the responses to the survey questions by faculty and students are similar, the overall levels of perceived adequacy of IFRS training, and their awareness and appreciation for the U.S. GAAP/IFRS convergence process are relatively low. The study reveals that there are opportunities to leverage active learning strategies, such as situated learning, engage academic stakeholders in raising the level of IFRS training at colleges and universities, and increase awareness and appreciation for the convergence process.

Acknowledgements

There are many Edgewood administrators, faculty and staff who have been such a vital part of this academic journey. Dr. Nathan Dowd, who graciously agreed to serve as the advisor for this project, provided invaluable insight, research support and feedback throughout every stage of the research, writing and editing process. I am sincerely grateful for Dr. Dowd's dedication and professionalism.

Additionally, I would like to thank Dr. Ting Lan Ma, Dr. Suzanne Otte Allen, Dr. Sara Jiménez Soffa, Dr. Lynea LaVoy and Dr. Charles Taylor for all the valuable feedback and suggestions that they offered, and for providing feedback and editing suggestions at every stage of the writing process. I am grateful for the editing suggestions provided by Dr. Mankah Mitchell as well.

I would also like to thank Dr. Peter J. Burke for authoring a dissertation and thesis research guide entitled: *The Elements of Inquiry: A Guide for Consumers and Producers of Research*. It proved to be an indispensable tool throughout the dissertation research and writing process.

Additional thanks go out to Ms. Angela Nigro, who provided outstanding administrative support throughout this process, and to Karen Martin, who diligently informed students about key issues relating to the education programs at Edgewood College.

Lastly, but of prominent significance to my success in this effort, I want to thank Julie Marlene for her unique insights, unwavering support and profound ability to provide perspective and encouragement during the times when it was needed most.

Dedication

To Julie Marlene

Table of Contents

Abstract	3
Acknowledgements	4
Dedication.....	5
Table of Contents	6
List of Tables	9
Chapter 1. Introduction to the Study.....	10
Background Information	10
Introduction	11
Problem Statement.....	12
Need for continual training.....	14
Significance of This Study.....	15
Accelerating rate of change in accounting standards.....	16
Inadequacy of accounting training programs.	17
Purpose Statement	19
Conceptual Framework.....	20
Summary	21
Chapter 2. Literature Review.....	23
History	26
Need for Training	26
Constraints to Implementing Training Programs	27
Opportunities for Change.....	29
Gap in Literature.....	30
Theory of Situated Learning	32
Summary	34
Chapter 3. Method.....	35
Study Purpose.....	35
Method	37
Participants.....	39
Procedure	41
Data Collection.	42

Reliability of scale.....	43
Pilot test.....	43
Survey responses and ratings.....	47
Data Analysis Plan.....	50
Summary.....	52
Chapter 4. Results.....	53
Preliminary Results.....	54
Results.....	57
Analysis relating to Research Question 1: Do accounting students and faculty similarly believe that undergraduate accounting students are receiving adequate coursework in International Accounting Standards, so they understand them?.....	57
Analysis relating to Research Question 2: Are accounting students and faculty similarly familiar with the accounting standard's convergence process between the United States FASB and the IASB?.....	61
Supplemental analyses. In Table 10, the relationship between awareness.....	65
Summary.....	67
Chapter 5. Conclusions and Recommendations.....	69
Key Conclusions.....	70
Key conclusions related to Research Question 1.....	70
Key conclusions related to Research Question 2.....	72
Key conclusions pursuant to existing literature and how these findings inform the larger body of literature.....	74
Implications.....	77
Theoretical implications.....	77
Empirical implications.....	78
Recommendations.....	79
Recommendations for college accounting stakeholders.....	79
Recommendations for accounting curriculum policy.....	81
Recommendations for additional research.....	82
Limitations.....	84
Limiting factors.....	84

Delimiting factors.....	84
Summary.....	85
References.....	87
Appendix A.....	92
Appendix B.....	96
Appendix C.....	97
Appendix D.....	99

List of Tables

Table 1. Literature Map on Adequacy of International Accounting Principles Provided to College Students	25
Table 2. Reliability of Scale & Internal Consistency Analysis after Conducting Research Using Cronbach's Alpha	45
Table 3. Reliability of Scale & Internal Consistency Analysis, Using Item Total Statistics, After Conducting Research Using Cronbach's Alpha	46
Table 4. <i>t</i> -test Results Comparing Faculty and Students on Awareness of IFRS Training Being Provided (Dimension 2)	58
Table 5. <i>t</i> -test Results Comparing Faculty and Students on Awareness of Pedagogical Strategies Being Used (Dimension 3)	58
Table 6. Pearson Product-Moment Correlations between the Extent of IFRS Training Being Provided (Dimension 2) and Awareness of Pedagogical Strategies Being Deployed Within and Outside the Classroom (Dimension 3)	60
Table 7. <i>t</i> -test Results Comparing Faculty and Students' Awareness of U.S. GAAP/IFRS Convergence	61
Table 8. <i>t</i> -test Results Comparing Faculty and Students on Appreciation of the Need for IFRS Training (Dimension 4)	62
Table 9. Pearson Product-Moment Correlations between Awareness of U.S. GAAP/IFRS Convergence Process (Dimension 1) and Appreciation for the Need for IFRS Training (Dimension 4)	63
Table 10. Pearson Product-Moment Correlations between Awareness of U.S. GAAP/IFRS Convergence Process and Appreciation for the Need for IFRS Training	65

Chapter 1. Introduction to the Study

Background Information

Within the accounting profession, there are rapidly accelerating changes being made to the accounting principles, rules and laws which govern the profession (Tan, Chatterjee & Bolt, 2014). This dynamic environment is creating uncertainty regarding the adequacy of training in the International Accounting Standards that college students are receiving (Coetzee & Schmulian, 2012). Consequently, colleges and universities are struggling to amend curriculum in accounting programs in a timely manner (Chatterjee & Bolt, 2014). Implementation of new accounting standards, including those promulgated by the International Financial Accounting Standards Board, and gradually implemented by the United States Financial Accounting Standards Board, are always changing (Kuzina, 2015; Tan, Chatterjee & Bolt, 2014). The publication of textbooks, for example, often do not reflect the most recent changes in the United States accounting guidance, and additional research must be done during an accounting course to supplement the text's accounting principles (Kuzina, 2015; Tan, Chatterjee & Bolt, 2014).

The principle objective of this research was to investigate and analyze the adequacy of professional accounting training of the new International Accounting Standards that are continually being promulgated. For purposes of this research, adequacy of International Accounting Standards training was defined as the level of coursework that provides coverage of the international accounting concepts and principals so that the students can understand them. There have been limited investigative studies regarding the adequacy of accounting training at professional accounting firms, however (de Lange, Jackling & Basioudis, 2013).

The de Lange et al. (2013) study states that organizations, such as colleges and universities, must take responsibility for providing training in the International Accounting

Standards. However, studies that address whether college students believe that they are receiving adequate training in the International Accounting Standards are lacking (Tan, Chatterjee & Bolt, 2014). The Tan et al. (2014) study asserts that there is a "... lack of research investigating students' and educators' perceptions of available resources and approaches. Future studies are suggested in this direction, employing surveys and interviews" (p. 54). Prominent researchers who have investigated the adequacy of continual professional training, and how education committees view the adequacy of accounting training include, Paul de Lange et. al, Yahn-Shir Chen et. al, and Bao-Guang Chang et al. (Chen, Chang & Lee, 2008; de Lange, Jackling & Basioudis, 2013). However, there is a gap in the research regarding how college students perceive the adequacy of training in the International Accounting Standards.

Previous researchers have investigated whether continual professional accounting training is meeting the demands of accounting firms and practicing accountants (Tan, Chatterjee & Bolt, 2014). Previous research does not address college students' and faculty perceptions regarding the adequacy of classroom training of International Accounting Standards (de Lange, Jackling & Basioudis, 2013). Also, previous research does not address the adequacy of this training from the accounting students' and faculty perspectives (de Lange, Jackling & Basioudis, 2013; Tan, Chatterjee & Bolt, 2014).

Introduction

Organizations rely on their accountant's ability to report to owners, employees, stockholders, vendors, customers, governmental agencies and others in a manner that is compliant in form, function and content to domestic and International Accounting Standards (de Lange, Jackling & Basioudis, 2013). Methods used to account for transactions and adjusting journal entries are continually changing. The need for accounting students to be adaptive and

responsive to the dynamics of reporting methods and standards can only be achieved when college accounting programs address these needs, especially within the domain of International Accounting Standards.

Additionally, governmental agencies cite growing concerns, which relate to financial reporting that is not in compliance with financial reporting authorities, such as the Securities and Exchange Commission and the Public Company Accounting Oversight Board (Samaha & Khlif, 2016). This is due to the dynamic financial reporting environment in the United States, and many accountants argue that accounting and financial reporting staff must have an adequate background in all areas accounting, including the international accounting realm (Etheridge, 2016). Understanding the relationship between students' perceptions of the adequacy of college training in the International Accounting Standards, and the impact it has on their perceived level of preparedness to understand those standards is vital.

Discovering causes of inadequate financial training programs across colleges and universities help to inform educational leaders and faculty of the prevalence of the problem. It is instructive in identifying opportunities where additional international accounting training may be provided (Frederickson, Webster & Williamson, 2010). Efficient and effective use of scarce organizational resources often limits funding for additional academic and training programs, however. The risks of noncompliance with current reporting standards will become costlier over time (Kuzina, 2015; Lunkes, Da Rosa & Ripoll Feliu, 2014).

Problem Statement

This research addressed the challenges that colleges and universities face in implementing adequate accounting and financial reporting training in the International Accounting Standards. An example of this challenge is the prevailing misalignment of

competing academic and funding priorities. In addition to the funding constraints for accounting training, this research investigated the impacts that culture and societal expectations have on accounting training programs, such as the need to report financial results accurately (Nurunnabi, 2015).

The accuracy of financial accounting and reporting of operational results depends upon the competency of the accounting and finance staff who prepare those reports (McCarthy & McCarthy, 2014). Imperatives such as these necessitated further investigations into how extensive the accounting training deficiency is, the reasons for its occurrence, and the impact that it has on the accounting profession, business communities and organizations across the United States. Accounting students must be able to implement new International Accounting Standards because investors, creditors, governmental regulators, including the Securities and Exchange Commission, and the Internal Revenue Service, rely upon accurate financial information to make investing, credit risk and regulatory compliance decisions (de Lange, Jackling & Basioudis, 2013; O'Farrell & Liu, 2015). Unreliable financial information results in investors may make decisions that undermine their financial objectives. Inaccurate financial reporting may also result in the Securities and Exchange Commission denying publicly traded companies the right to sell securities to the public and may result in the Internal Revenue Service receiving inaccurate business tax returns (O'Farrell & Liu, 2015). Increasing the reliability of accounting information is, in part, dependent upon whether college students are being trained in the new International Accounting Standards and in the convergence process.

Convergence of International Accounting Standards into the United States Accounting standards is ongoing and is subject to the process of negotiation between the two governing bodies of accounting guidance (Chen, Chang & Lee, 2008). Achieving progress in promulgating

a unified set of accounting standards between the International Accounting Standards Board and the Financial Accounting Standards Board has been difficult, however (O'Farrell & Liu, 2015). This is due, in part, to inconsistent implementation of the new standards and to the unpredictable nature of how they are being implemented (Komissarov, 2014). However, it is probable that the convergence process will continue, and it is important that each governing body negotiate in good faith and work toward making progress into fully integrating the two sets of accounting standards (James, 2011). This process has been uneven though, and this has made it difficult for colleges and universities to configure accounting programs that can adapt to these changes.

There is inconsistency in approaches to providing international accounting training for accounting students. For example, some faculty in accounting departments of colleges and universities update the text with online support resources, such as the *Journal of Accountancy*, published by the American Institute of Certified Public Accountants, and *Strategic Finance*, which is published by the Institute of Management Accountants, as well as other professional accounting publications (Wells, 2011). Uneven and inconsistent accounting training is problematic because some students will graduate with a mastery of International Accounting Standards and others will not. Accounting students must be familiar with International Accounting Standards because investors, creditors, governmental regulators, including the Securities and Exchange Commission, and the Internal Revenue Service rely upon accurate financial information to make investing, credit risk and regulatory compliance decisions (de Lange, Jackling & Basioudis, 2013; O'Farrell & Liu, 2015).

Need for continual training. The preceding background and description of the opportunities for improvement that exist at colleges and universities provides impetus for the need for continual training of International Accounting Standards at colleges and universities,

especially as the process of converging the International Accounting Standards into United States Generally Accepted Accounting Principles (U.S. GAAP) continues to evolve (LeJeune, 2015; Pratt, 2016). To fully understand the magnitude and prevalence of the challenges to this process, it is vital to measure it from the accounting students' and faculty perspectives.

Significance of This Study

The significance of the study was to provide insight into whether students and college faculty believe that the accounting curriculum appropriately and adequately provide coverage of the International Accounting Standards. The significance of the study tied directly with the research questions which asked whether college students and faculty similarly believe that undergraduate students are receiving adequate accounting coursework in the International Accounting Standards, so that they understand them, and whether accounting students and their faculty are similarly familiar with the accounting standards' convergence process between the United States Financial Accounting Standards Board (FASB) and the International Accounting Standards Board (IASB). This information has significant practical and academic implications, which impacts the students' ability to understand and apply the International Accounting Standards. For example, if this study reveals that either students or faculty believe that the students are not receiving adequate training in the International Accounting Standards, this may provide a basis for further investigation into the nature of this concern and may ultimately result in redesigning the accounting curriculum at colleges and universities.

Previous researchers have investigated whether current continual professional accounting training is meeting the demands of accounting firms and practicing accountants (Tan, Chatterjee & Bolt, 2014). This research, however, does not address college students' perceptions of the adequacy of classroom training of International Accounting Standards and, if these

standards are mentioned in the previous studies, it does not address the adequacy of this training from the accounting students' and faculty perspectives. The fact that previous research efforts in this area have not investigated the perceptions of the accounting students and faculty themselves, provides an opportunity for this study to further inform the accounting departments of educational institutions about this issue (Tan, Chatterjee & Bolt, 2014). This study endeavors to address this issue directly, because the students need to learn these standards continues to grow (James, 2011).

Students' ability to learn about current and relevant accounting standards requires a determined and sustained commitment to synthesizing the new guidance into training modules that are readily palpable and assimilated (Lunkes, Da Rosa & Ripoll Feliu, 2014; Stefan, Marian & Madalina, 2013). Students must appreciate the accelerating rate of changes that are occurring in the accounting profession, especially with respect to changing accounting guidance. Without the skills to readily understand and assimilate the new guidance, they may underperform in their roles as accountants.

Accelerating rate of change in accounting standards. Exploration of this topic is necessary because of the rapid rate of changes in the accounting profession (Halabi, 2014; Komissarov, 2014). Existing peer-reviewed research into this topic is sparse, and further investigation into the incidence of inadequate training in the International Accounting Standards in accounting programs at colleges and universities is needed (Tan, Chatterjee & Bolt). Students' perceptions of the adequacy of training in the international accounting programs is central to this question. Past investigations into the adequacy of organizational, academic financial accounting training programs are difficult to find, even while the impact and importance of the issue continues to grow.

In trade publications, such as the *Strategic Finance* magazine, practical experiences of researchers have provided valuable insights into many accounting and financial reporting topics, such as the convergence of United States Financial Accounting Standards into International Accounting Standards. Their contributions inform the conversation regarding the risks and consequences of inadequate financial reporting, however, there is little research on whether colleges and universities are adequately training their accounting students about the continually changing rules and guidance within the accounting profession, especially as it relates to the International Accounting Standards (Tan, Chatterjee & Bolt).

The information gained by this study informs the topic, which examines the adequacy of current international accounting coursework from the perspective of students and faculty and may provide a basis for further investigation. The information gained by this research also addressed the research questions which asked whether college students and faculty believe that undergraduate students are receiving adequate accounting coursework in the International Accounting Standards, so that they understand them, and whether accounting students and their faculty are similarly familiar with the accounting standards' convergence process between the United States FASB and the IASB. Exploring educational training programs at colleges and universities helps practitioners to identify opportunities to improve the competencies of accounting students and practitioners, reduce the risk of noncompliance with governmental regulations, and strengthen financial reporting overall (Tan, Chatterjee & Bolt, 2014).

Inadequacy of accounting training programs. Existing research into the adequacy of accounting training programs is limited because academic researchers' primary focus has been on accounting training at institutions of higher learning and nonacademic programs, which either do not emphasize the adequacy of training in the International Accounting Standards, or do not

contemplate the viewpoints of the accounting students and faculty (Rebele & St. Pierre, 2015; Tan, Chatterjee & Bolt, 2014). Other educational settings for continual accounting training, such as at company premises, have been studied in considerable measure (Pereira Moreira, de Amorim, das Graças Vieira & Gomes, 2015; Pratt, 2016). This area of investigation, while beyond the scope of this research study, may help to inform this topic as well.

Another reason for the lack of previous investigation into financial accounting training programs is that undergraduate accounting students do not typically conduct academic research (Chen, Chang, & Lee, 2008; LeJeune, 2015). The concentration of previous research efforts centers on practicing accounting, complying with the accounting standards and regulatory reporting requirements, and on improving financial performance (Chen, Chang, & Lee, 2008; LeJeune, 2015).

Despite the prevalence of piecemeal and informal methods of updating their skills, such as through webinars, conferences and online certification maintenance or continuing education classes, the question about the adequacy and availability of organized, structured, formal and purposeful training programs at colleges and universities, remains unclear (de Lange, Jackling & Basioudis, 2013). The de Lange et al. (2013) study also states that organizations must take responsibility for providing training in the International Accounting Standards. However, studies that address whether college students believe that they are receiving adequate training in the International Accounting Standards is lacking (Tan, Chatterjee & Bolt, 2014).

The intent of this research was to reach out to accounting students and faculty and learn whether they believe accounting students are being adequately trained in the International Accounting Standards. This provides valuable insights into whether international accounting courses are adequately teaching the International Accounting Standards, along with those

promulgated under United States Generally Accepted Accounting Standards Board. These standards are a complete body of financial accounting codification which provides guidance to students, professors, regulators, auditors, investors, lenders and other creditors, and all practitioners in accounting and finance (American Association of Certified Public Accountants, 2015). This area of investigation is important because students and faculty, as well as the accounting industry, need to be informed about whether their educational experience is meeting their expectations, and ultimately, those of the accounting industry (Tan, Chatterjee, & Bolt, 2014). This insight may aid colleges and universities, as well as the accounting industry in bridging the gap, if one exists, between the competencies that graduating accounting students possess, and those that are demanded by their future employers and clients (Jackling and Basioudis, 2013; Tan, Chatterjee, & Bolt, 2014).

Purpose Statement

The research questions were: Do college students and faculty similarly believe that undergraduate students are receiving adequate accounting coursework in the International Accounting Standards, so that they understand them, and: Are accounting students and their faculty similarly familiar with the accounting standards' convergence process between the United States FASB and the IASB? The topic of financial accounting training is more important than ever been because the profession is undergoing a long-term process of change, both in terms of accounting guidance and the way that accounting practice is being affected by these changes (Pereira Moreira, de Amorim, Vieira & Gomes, 2015). The need for accounting training guidelines at colleges and universities is evolving at an accelerating pace, and they often take a piecemeal approach to incorporating the new and amended accounting guidelines that are

continually being promulgated (Lunkes, Da Rosa & Ripoll Feliu, 2014; Stefan, Marian & Madalina, 2013).

Accounting programs at colleges and universities are often informal and unstructured, and the purpose of this study was to provide insights into whether accounting students and faculty believe that coursework in the International Accounting Standards was adequate (Daff, 2012). Updating the skills and competencies of accounting students through adaptive and responsive accounting courses challenges many colleges as they attend to other pressing financial reporting and compliance functions (Ghose & Prahaladka, 2015).

Conceptual Framework

The educational conceptual framework that this study sought to expand on is the situated learning theory (Catalano, 2015; Orsmond & Merry, 2017). Examples of this theory in practice include case studies, active learning projects within the classroom, and studying outside environments such as accounting firms and accounting departments of other organizations. The latter is often accomplished through student internship opportunities (Catalano, 2015; Orsmond & Merry, 2017).

The theory of situated learning was selected because it illuminates the missed opportunities that exist when colleges and universities do not adequately provide training in the International Accounting Standards (Catalano, 2015). This theory also helped to inform the way questionnaires and surveys are constructed and provided insight into the correlation between the adequacy of current International Accounting Standards training, and the constraints colleges and universities face in providing this training.

Situated learning applies to classroom environments and presents unique learning opportunities through the application of new concepts and it increases the relevance of what is

being taught to the students (Catalano, 2015; Orsmond & Merry, 2017). This approach was chosen because it possesses characteristics that readily facilitate training in the International Accounting Standards, such as those mentioned earlier. Relevant and cotemporary academic training programs like this increase the ability of accounting students to provide greater accounting service to their future clients and employers (Komissarov, 2014).

Colleges and universities realize the need for continual training and how it impacts the financial performance of organizations across the country. Updating accounting knowledge and skills is becoming more challenging as the rate of change in acceptable accounting standards increases (Chen, Chang and Lee, 2008). For instance, as pension accounting continues to evolve, many accounting students have not had convenient and immediate access to coursework or training programs that permit them to update their skills in a timely manner (Komissarov, 2014).

Historically, agents of change in the accounting profession were often regulators and accounting associates (Bigioi, 2015). While the link between practical and theoretical knowledge has been understood and appreciated for many years, accounting training has not kept pace with the growing need for this training, especially in the increasingly dynamic profession of public accounting (Pereira Moreira, de Amorim, das Graças Vieira, & Gomes, 2015).

Summary

A college student's capacity to understand and apply the International Accounting Standards impacts their effectiveness as accountants. The significance of this core accounting competence is growing as the United States continues its long journey of convergence into the International Financial Reporting Standards (Tan, Chatterjee, & Bolt, 2014).

Linkage between accounting theory and practice continues to strengthen over time as the standards promulgated between the United States Financial Accounting Standards Board and the International Financial Reporting Standards Board progresses (Pereira Moreira, das Graças Vieira & Gomes, 2015; Tan, Chatterjeem & Bolt, 2014). Convergence between the International Accounting Standards and the current and accepted accounting guidance is proceeding, although the rate of implementing the international standards is dynamic and difficult to predict (O'Farrell & Liu, 2015).

Competent accounting practice requires thorough knowledge of domestic accounting standards and International Accounting Standards (Bigioi, 2015). This study surveyed undergraduate accounting students and their faculty to determine whether they similarly believe that students are receiving adequate accounting training in the International Accounting Standards.

Chapter 2. Literature Review

This literature review presents a brief history of the International Accounting Standards training requirements of colleges and universities. It discusses the reasons for the growing need for continual, formal training programs at colleges and universities. This literature review also contemplates the challenges that colleges and universities face in developing and implementing accounting training programs, as well as presents opportunities that are available for making those changes.

The research questions investigated whether college students and faculty believe that undergraduate students are receiving adequate accounting coursework in the International Accounting Standards, so that they understand them, and whether accounting students and their faculty are similarly familiar with the accounting standards' convergence process between the United States FASB and the IASB. These research questions relate to incorporating new International Accounting Standards into United States Financial Accounting Standards. This convergence process is necessary to achieving global consistency of financial reporting and a lessening of the differences in how this is accomplished across different countries (LeJeune, 2015).

The difference between the international standards and domestic accounting standards primarily relate to the recognition of economic and transactional events (McCarthy & McCarthy, 2014). For instance, the International Accounting Standards are primarily principles-based, while U.S. Generally Accepted Accounting Standards, or domestic standards, are rules-based (McCarthy & McCarthy, 2014). The implication of these changes is significant to students because as they continually learn the new standards, they must recalibrate how they report financial results, recognize revenue and expenses, and other economic events. As indicated in

Table 1, and in the literature review which follows, there is an opportunity for additional research regarding the adequacy of training in the International Accounting Standards for college students (Tan, Chatterjee & Bolt, 2014).

Table 1. Literature Map on Adequacy of International Accounting Principles Provided to College Students

History	Need for Training	Constraints to Implementing Training Programs	Opportunities for Change	Gap in Literature	Theory of Situated Learning
<p>Studies 2015 Trends in The Supply of Accounting Graduates and The Demand for Public Accounting Recruits American Association of Certified Public Accountants (2015)</p> <p>Cost of Accounting and Tax Laws Bigioi, 2015</p> <p>Link Between Education and Financial Performance Chen, Chang, and Lee, 2008</p> <p>Economic Implications of Sound Financial Reporting Komissarov, 2014</p> <p>Need for International Financial Reporting Standards Training LeJeune, 2015</p> <p>Relationship Between Theoretical and Practical Knowledge Pereira Moreira, de Amorim, das Graças Vieira & Gomes, 2015</p>	<p>Studies Link between Education and Financial Performance Chen, Chang, and Lee, 2008</p> <p>Valuing Accounting Education Frederickson, Webster, & Williamson, 2010</p> <p>Satisfaction Derived from Continual Accounting Education Halabi, 2014</p> <p>Lessons on Convergence Kuzina, 2015</p> <p>Need for International Financial Reporting Standards Training LeJeune, 2015 McCarthy and McCarthy, 2014</p> <p>Impact of Cultural Factors Nurunnabi, 2015</p> <p>Lack of Accounting Education Research Rebele, and St. Pierre, 2015</p> <p>Access to Professional Accounting Training Stefan, Marian & Madalina, 2013</p>	<p>Studies Cost of Accounting and Tax Laws Bigioi, 2015</p> <p>Integrating international Financial Reporting Standards into the Accounting Curriculum: Strategies, Benefits and Challenges James, 2011</p> <p>Lessons on Convergence Kuzina, 2015</p> <p>Impact of Cultural Factors Nurunnabi, 2015</p> <p>Impact Having Two Sets of Accounting Standards O'Farrell & Liu, 2015</p> <p>Lack of Accounting Education Research Rebele, and St. Pierre, 2015</p> <p>Access to Professional Accounting Training Stefan, Marian & Madalina, 2013</p> <p>Challenges and Opportunities of IFRS Education Tan Chatterjee & Bolt, 2014</p>	<p>Studies Effect of Situated Learning Environment Catalano, 2015</p> <p>Lessons for Accounting Education Daff, 2012</p> <p>Continuing Professional Development de Lange, Jackling, & Basioudis, 2013</p> <p>Impact on Audit Quality Etheridge, 2016</p> <p>Flexible Learning Opportunities Pratt, 2016</p> <p>Lack of Accounting Education Research Rebele, and St. Pierre, 2015</p> <p>Challenges and Opportunities of IFRS Education Tan Chatterjee & Bolt, 2014</p> <p>Integrating Practice into Accounting Education Gribbin & Saini, 2016</p> <p>Demographic and enrollment characteristics of nontraditional students: 2011–12 U.S. Department of Education, 2015</p>	<p>Studies Satisfaction Derived from Continual Accounting Education Halabi, 2014</p> <p>Impact Having Two Sets of Accounting Standards O'Farrell & Liu, 2015</p> <p>Improved Learning Outcomes Using Situational Learning Orsmond & Merry, 2017</p> <p>Lack of Accounting Education Research Rebele, and St. Pierre, 2015</p> <p>Challenges and Opportunities of IFRS Education Tan, Chatterjee & Bolt, 2014</p>	<p>Studies Motivation and Self-Determination Arajo Leal, Miranda & Souza Carmo, 2013</p> <p>Effect of Situated Learning Environment Catalano, 2015</p> <p>Activity theory and situated learning theory: Contrasting views of educational practice. Arnseth, H. C. (2008).</p> <p>Microgames for Situated Learning Lukosch, Kurapati, Groen & Verbraeck, 2016</p> <p>Situated Learning: Legitimate Peripheral Participation Jean Lave Etienne Wenger Matusov, Bell & Rogoff, 1994</p> <p>Improved Learning Outcomes Using Situational Learning Orsmond & Merry, 2017</p> <p>Flexible Learning Opportunities Pratt, 2016</p>

History

Table 1 illustrates an overview of the literature regarding how accounting principles and standards have been impacted by the continual assimilation of International Accounting Standards over the last several years. However, with the decision by the United States Financial Accounting Standards Board to begin converging to the International Accounting Standards, LeJeune (2015) and Pratt (2016), many new demands are being placed on accounting students and faculty by the accounting profession.

Justifying the expense, both in terms of time and cost considerations of this training, are ongoing challenges faced by the accounting profession, as well as other organizations, such as colleges and universities (LeJeune, 2015). College accounting programs are continually modifying their accounting curriculums to keep pace with the increasing rate of changing accounting principles. Literature provided by Chen, Chang and Lee (2008), highlight the fact that changes in the accounting rules and regulations continue to evolve.

Changes to the accounting standards are accelerating as the convergence process to the International Accounting Standards by the United States Financial Accounting Standards Board moves forward (LeJeune, 2015). Historically, domestic accounting principles and accounting guidance have changed in response to evolving regulatory requirements, continually changing tax laws, securities reporting and auditing requirements (Pereira Moreira, de Amorim, das Graças Vieira & Gomes, 2015). This dynamic accounting environment creates a need for updating accounting training programs and college accounting coursework.

Need for Training

The literature posits that with financial results being dependent upon the level of professional training that colleges and universities provide to their accounting students,

especially in an environment of growing global competition, training programs must be developed internally and externally (Chen, Chang & Lee, 2008). For example, the rules-based approach of United States Financial Accounting Standards Board often produces different accounting standards than does the International Accounting Standards and accounting training must reflect these differences (McCarthy & McCarthy, 2014). Therefore, accounting students must learn IFRS accounting guidance and the reasons for its implementation to keep pace with the best practices in the profession. Managers and other organizational leaders are well positioned to encourage an appreciation for the need to continually update the accounting and financial skills and knowledge of accounting students. Obstacles to making these changes in coursework and training at colleges and universities remain, however.

Constraints to Implementing Training Programs

This study provides an opportunity to document the extent to which students and faculty believe that colleges and universities are not providing the training in the International Accounting Standards that is needed. There is a limited amount of research that has been done in the accounting profession, as it relates to international accounting training programs (Rebele & St. Pierre, 2015).

Accounting programs at colleges and universities implement various strategies designed to incorporate the latest accounting guidance, including the International Accounting Standards, with theoretical study and practical application of the accounting principles being studied. For instance, theoretical study of the International Accounting Standards is achieved by reviewing the new standards within the context of existing domestic accounting standards (Daff, 2012; Frederickson, Webster & Williamson, 2010). Accounting programs integrate the International Accounting Standards into practical financial accounting and reporting situations by crafting

dynamic case studies, in consultation with industry experts, by providing internships, and by leveraging the accounting experiences, which many accounting students possess, into classroom study methods (American Association of Certified Public Accountants, 2015; Gribbin & Saini, 2016).

These efforts have evolved over time in response to the accounting industry's expression of concern that accounting graduates do not possess the requisite familiarity with the International Accounting Standards, especially for those accounting graduates who practice public accounting. This also applies to accounting students who work for large organizations and for those accounting graduates who become auditors of larger organizations (American Association of Certified Public Accountants, 2015). But modifying the accounting curriculum in a manner that integrates innovative learning strategies at colleges and universities is costly, however (James, 2011). Additional resources must be provided to college and university accounting programs so that these types of accounting pedagogical initiatives can become more prevalent at these institutions.

Demand for new accounting training materials and programs are growing rapidly because the international standards continue to become more prevalent in domestic accounting practices (O'Farrell & Liu, 2015). International Accounting Standards are important because as the United States converges into these standards, they are required to report financial and economic events in innovative ways (McCarthy & McCarthy, 2014). This new way of reporting financial results is far-reaching and significant, and it is often difficult for accounting programs to keep pace with these changes. For example, changing the way in which accounting is done will affect how companies and other organizations report to the Security and Exchange Commission, the Internal Revenue Service, investors, lenders and other creditors, employees and many other stakeholders

(Nurunnabi, 2015). The development of new training programs and college courses must emphasize the importance of these changes, provide comprehensive training programs that respond to these changes, and be adaptable to the cultural factors that are unique to each organization (Nurunnabi, 2015). As accounting standards evolve at increasing rapid rates, changes to the accounting standards through incorporating new international accounting guidance into domestic standards, impacts auditing, taxation, forensic accounting, cost accounting, and financial accounting. These requirements create opportunities to evolve accounting curriculum.

Opportunities for Change

As colleges and universities struggle to keep pace with these changes, regulators and other external financial information stakeholders are demanding strict adherence to accounting and financial reporting regulations that are compliant with governmental bodies, such as the Securities and Exchange Commission and other state and federal regulators (Kuzina, 2015). The economic implications of providing appropriate accounting training and coursework must be measured and need to include adequate disclosure of the related costs to organizations (Frederickson, Webster & Williamson, 2010). Colleges, universities and other organizations can overcome challenges to developing accounting coursework and training programs if they continue to amend the nature and timing of these programs, despite the constraints that serve to undermine these efforts (James, Blaszczynski & Hulme, 2003; LeJeune, 2015).

The literature indicates that one of the primary obstacles to providing adequate accounting training programs relates to the cultural climate within colleges and universities (Daff, 2012; Nurunnabi, 2015). Compliance with American and international accounting, auditing and taxation standards by accounting professionals, such as certified public accountants,

is dependent upon the level of priority that these colleges and universities place on continually upgrading these skills (Etheridge, 2016). The literature provided by Nurunabi, 2015 and Etheridge, 2016, and others illuminates the challenges and difficulties of providing accounting training programs by colleges and many organizations. For example, finding the time to continually restructure and redesign accounting programs and accounting courses, as well as gain access to resources that are needed to make these changes is challenging (Pratt, 2016; Tan, Chatterjee & Bolt, 2014). With limited budget resources, and with college accounting professors being asked to do more with less, continually revising accounting curriculum in a manner that incorporates the new International Accounting Standards is difficult (Pratt, 2016). The paradigms of limited resources and the dynamism of accounting guidance in this country has been well documented, as indicated in the following description. There was, however, an opportunity for additional research to be conducted into how college students and faculty believe that students are being prepared to learn the International Accounting Standards in a manner that allows them to understand the new accounting principles well.

Gap in Literature

Some researchers suggest that the lack of available accounting research is a significant limiting factor in providing adequate accounting training to accounting students (Rebele & St. Pierre, 2015). This conflicts with other research that suggests that accounting organizations, such as colleges, are well positioned to provide the guidance that is needed to develop effective accounting training programs (Stefan, Marian & Madalina, 2013). Dichotomies such as this can serve to enrich analysis and enlighten decision making when determining the nature of the constraints that colleges face as they attempt to develop effective accounting training programs.

The literature suggests that the most compelling and pervasive constraints of providing training to accountants and accounting students is time and cost (Kuzina, 2015). For example, the Kuzina study suggested that the convergence process requires lesson development and training time to continually revise the training and coursework that meets the needs of updating to the new International Accounting Standards (Kuzina, 2015). The cost that relates to this accounting curriculum updating process varies, depending on the number of faculty-hours needed to make the changes, the extent of those changes, and the way the changes are integrated into the curriculum (Kuzina, 2015). Insights provided by this research is relevant because it helps to identify the primary obstacles and hurdles that need to be overcome when colleges and universities attempt to increase accounting acumen and accounting skills among their accounting and finance students. These revelations provide the foundations upon which opportunities for creating cost-effective training programs can be developed.

The need for critical improvements to accounting programs has been clearly demonstrated by the literature. Providing guidance to accounting students that meets the growing demands of the United States Generally Accounting Principles, the Securities and Exchange Commission, the Public Company Accounting Oversight Board, the Internal Revenue Service, and the International Financial Accounting Standards Board has been impressively illuminated by the literature. For instance, there are many distance training formats that can augment traditional face-to-face accounting training programs that can be delivered onsite (Pratt, 2016).

The literature also provided analysis of data that suggests that leveraging the lessons learned from other organizations that have developed accounting training programs can benefit the development of these programs at colleges and universities, and other organizations (Daff,

2012). For example, if educational institutions collaborate and share ideas regarding the best practices for revising accounting curriculum to accommodate the new International Accounting Standards that are being introduced, it may reduce time and costs of making these changes (Tan, Chatterjee & Bolt, 2014). This literature is relevant and timely to the challenges that colleges and universities face today, especially as the dynamism of the accounting profession continues to become more robust.

The literature also provided research that supports other approaches to accounting training, such as situational and adaptive training (Catalano, 2015). This type of training incorporates the unique circumstances and needs of the learning environment to accounting coursework and training curriculum (Catalano, 2015). For example, some accounting students who aspire to conduct financial audits of large global firms will need more extensive training in the new International Accounting Standards than those accountants who are planning on working with small firms (Tan, Chatterjee & Bolt, 2014). These types of practical, customizable pedagogical methods give colleges and universities additional choices in designing and constructing programs that meet their unique needs. Additionally, the literature also suggests that colleges and universities can design training programs that meet the unique needs of individuals within the accounting and finance areas of the college (de Lange, Jackling & Basioudis, 2013). Situated learning, for example, can highlight opportunities for improvement in these training programs or coursework in International Accounting Standards (Kuzina, 2015).

Theory of Situated Learning

The theory of situated learning illuminates the missed opportunities that exist when colleges and universities do not adequately provide training in the International Accounting Standards (Catalano, 2015). As technology dramatically transforms the way in which students

learn, and as they are exposed to an increasing number of learning alternatives, accounting literacy will take on new meaning (Matusov, Bell & Rogoff, 1994). Strategies for teaching new international accounting concepts, which may build upon previously learned domestic accounting topics, include using microgames to introduce the International Accounting Standards in a manner that is engaging and relatable (Lukosch, Kurapati, Groen & Verbraeck, 2016).

Situated learning possesses characteristics, such as microlearning games, readily facilitate training in the International Accounting Standards. Academic training programs increase the ability of accounting students to provide greater accounting reporting service to their future clients and employers (Orsmond & Merry, 2017). However, there are other aspects of situated learning that offer unique opportunities for accounting students to assimilate the continually evolving accounting standards. For instance, as the International Accounting Standards continue to converge into the United States Generally Accepted Accounting Standards, situated learning offers active and adaptive learning strategies for accounting students.

Actively engaging accounting students as they attempt to converge what they know about domestic accounting standards with the international approach to accounting and financial reporting is a significant challenge that is well-suited for situated learning. The process of prioritizing learning behaviors, and the mental processes of internalizing dynamic course content, is a significant pivot away from traditional structured learning paradigms (Arnseth, 2008). One of the most common situated learning methods that is widely used in accounting departments of colleges and universities today is to integrate practice into the accounting curriculum, as illustrated in the previous paragraph (Gribbin & Saini, 2016).

Summary

The literature that formed the basis of this review demonstrates that many colleges and universities may not be providing the level of accounting training that is needed in an increasingly dynamic accounting standards environment. The literature informs the discussion of why colleges have become ill-prepared to adequately inform their students about the changes in accounting guidance that are being promulgated by the International Financial Accounting Standards Board and converged into the American Financial Accounting Standards.

Deficiencies in constructing adequate training programs, as discussed in the Tan, Chatterjee and Bolt (2014) study, inspired this research and the literature documents the genesis of this problem and highlights the challenges to improving accounting training programs within colleges and universities. The literature offers objective and empirical evidence that addresses the issue of inadequate organizational accounting training programs, and effectively presents divergent perspectives that provides the basis for additional research into this issue.

In reviewing the literature, it has become clear that the challenges that colleges and universities face in designing and implementing effective and efficiently constructed and delivered training programs is pervasive (Tan, Chatterjee & Bolt, 2014). These insights lay the groundwork for additional research and investigation into opportunities for colleges and universities to identify the problem, isolate the constraints to improving accounting training programs within colleges and universities, and identify innovative ways to provide customizable training programs that meet their needs.

Chapter 3. Method

Study Purpose

The purpose of this research was to identify whether students and faculty believe that colleges adequately teach students about the IFAS accounting standards. This is more important than it has ever been because the accounting profession is gradually converging into the International Accounting Standards, and the rate of this convergence process seems to be accelerating (O'Farrell & Liu, 2015). The way that the practice of accounting is being affected by these changes is significant and far-reaching (Pereira Moreira, de Amorim, Vieira & Gomes, 2015). As the United States Financial Accounting Standards Board began converging into the International Accounting Standards LeJeune (2015) and Pratt (2016), many new demands were being placed on accounting students who are required to understand those standards.

Accounting and business students are aware of the international standards that they are required to learn, and it is vital that accounting educators provide adequate training in these standards (James, 2011). Accounting students can be well informed about which new International Accounting Standards are being promulgated by the United States Financial Accounting Standards Board for several reasons (James, 2011).

First, it is incumbent upon their accounting instructors and textbook authors to inform the students about which International Accounting Standards they must learn. Students often become aware of the changes in the American accounting standards before accountants in practice do (James, 2011; Tan, Chatterjee & Bolt, 2014). Most accounting students must take financial accounting courses, which are impacted by the International Accounting Standards, although more than half of accounting graduates enter nonfinancial financial accounting fields, such as taxation or cost accounting (American Association of Certified Public Accountants,

2015). Also, accounting programs closely integrate accounting practice into the curriculum and offer other vehicles for practicing the International Accounting Standards through job experience (Gribbin & Saini, 2016). In fact, because more than 70 percent of current students have nontraditional characteristics, which often includes accounting experience, these students are more acutely aware of the need to acquire adequate IFRS training. And some students don't engage in financial accounting or don't have access to the latest accounting guidance (American Association of Certified Public Accountants, 2015; U.S. Department of Education, 2015). Therefore, this study endeavored to understand whether accounting students and their faculty believe that students are receiving adequate IFRS training so that they may understand those standards. These changes have led to a growing need for formal and adaptable accounting training programs that provide instruction to accountants and finance students (Bigioi, 2015; Komissarov, 2014; Pereira Moreira, de Amorim, das Graças Vieira & Gomes, 2015).

A summary of quantitative research mythology used in this paper will be discussed, along with the sampling methods and strategies that were deployed. Then the instrumentation, such as surveys, which were used to conduct the research, will be described, along with the methods of data collection and analysis that were used throughout the research process. This effort was designed to address the research questions which studies the extent to which college and university students and faculty similarly believe that undergraduate students are receiving adequate international accounting coursework to enable them to understand those concepts and, whether accounting students and their faculty are similarly familiar with the accounting standards' convergence process between the United States FASB and the IASB.

Method

This study used a quantitative method approach where the researcher presented the research problem, as well as the research questions and created a research tool that was tested to determine whether the proposed research instrument is reliable, relevant and adequately informs the research process (Pilot Testing Data Collection Instruments, 2011). The survey method was chosen because it was cost-effective, provided highly representational, anonymously obtained data, without the influence of researcher's bias, and was convenient to administer. The survey method also provided precise, standardized, reliable results that were convenient to distribute. Surveys were issued uniformly, and every participant responded to identical surveys.

Surveys were sent via email requests, where a link was provided that facilitated the administration of a web-based questionnaire. The population was accounting students who attend a four-year college and their accounting faculty at the college. Students who receive instruction face-to-face, online and via the hybrid method were asked to participate in the study. This was the case because the mode of course content delivery was not a qualifying or measured characteristic in this study. They were sampled online, where they were able to participate in privacy; this provided an environment that fostered objectivity and one which ensured anonymity. The survey that was used to gather and measure the data was administered to accounting students and faculty. The survey is included in Appendix A.

The quantitative method approach, where quantitative strategies of data collection and analysis were combined, provided statistical data gleaned from the survey (Gadermann, Guhn & Zumbo, 2012). The surveys focused primarily on investigating the pervasiveness of inadequate organizational International Financial Reporting Standards (IFRS) training and college coursework. This directly addressed the research questions regarding whether college students

and faculty similarly believe that undergraduate accounting students are receiving adequate accounting coursework in the International Accounting Standards, so that they understand them, and whether accounting students and their faculty are similarly familiar with the accounting standards' convergence process between the United States FASB and the IASB. Quantitative investigation provided added information and relational depth to the research analysis (Ritchie, Lewis, Nicholls & Ormston, 2013). Employing this approach facilitated the use of a survey, which aided in investigating the topic and research questions thoroughly. The quantitative method provided a basis of analysis that was superior to other methods in two material respects.

First, the quantitative approach provided an expedient and relevant method of drawing useful and meaningful inferences from the data to the population in a manner that was statistically measurable (Creswell, 2013). Also, the quantitative method facilitated a statistical comparison of results to the survey questions between the survey participants: students at a four-year college and the accounting faculty at that institution. Also, the random sampling method of selecting participants for the study, using a random number generator and selecting every third potential respondent for inclusion in the survey, was consistent with data collection methods of the quantitative approach (Fowler, 2009).

Within the context and intent of this study, as articulated in the research questions and purpose of the study, using this survey approach was preferred over conducting interviews to maintain the confidentiality of the study participants, and because this method efficiently accomplished the objectives of the study. The survey method was used to collect the quantitative data and was chosen because it was an efficient and effective method to collect the data that answered the research questions and hypotheses of the study (Creswell, 2013).

Participants

The participants consisted of approximately 60 students and faculty at a four-year institution of higher learning. The students and faculty received identical surveys through emails. Each participant received a link, contained in the email, which gave them direct access to survey. The faculty, as well as the students, received a unique link and each group was able to gain access to identical surveys using a different link. Participants were not aware that faculty gained access to the survey with one link, and the students gained access to the survey using different links. Also, the survey email requests were sent at the same time. This approach allowed segregating the data received from each participant group (faculty and student) and did not adversely affect the comparability of the data received.

The participating college that was surveyed in this study, and the scope of examination and inquiry, addressed the accounting course offering issue, as it related to the International Accounting Standards. This research site was chosen because it represented a diverse cross-section of participants, in terms of ethnicity, types of accounting programs from which they receive their accounting training, gender, and level of exposure to International Accounting Standards.

It is estimated that students ranged from freshman to seniors and the mean age of most participants was approximately 22 years old. The basis of using this estimate was derived from age and ethnicity data of accounting students provided by the United States Department of Education (U.S. Department of Education, 2015). Freshman business and accounting students were included in the study because they were immediately immersed in the foundations of financial accounting principles coursework when they began their studies, which incorporates International Accounting Standards (James, 2011; Tan & Chatterjee, 2014). Often, they

possessed prior accounting experience, as noted above. Also, they continually interacted with practical and timely case studies, as well as with accounting firms and other organizations of all types, including public accounting firms (James, 2011; Tan & Chatterjee, 2014).

It is estimated that demographics of potential participants consisted of approximately 55 percent female and 45 percent males. These students consisted of approximately of 80 percent Caucasian, 10 percent African American, 7 percent Asian American, and 3 percent from other ethnicities. The basis of using this estimate was derived from age and ethnicity data of accounting students provided by the United States Department of Education (U.S. Department of Education, 2015).

Participants were informed that if they decided to participate in the survey, they may respond only to the questions that they wished to reply to (Gadermann, Guhn & Zumbo, 2012). Those who decided not to participate in the survey after beginning the survey were advised that they had the option to cancel their participation in the survey by hitting the Exit Survey button and that none of the previously answered questions would be saved or submitted.

The participants were contacted after one week of receiving the survey, if they had not responded. The sample was selected from a diverse population of accounting students and faculty at a selected college in the United States. Other than targeting accounting students and faculty, no demographical markers, such as age, gender, and ethnicity were targeted or segregated for sampling. The reasons that demographic information was not collected are twofold. One reason that identifying characteristics were not sought was to assure complete anonymity of participants. Also, demographic data does not provide useful or relevant information to answering the research questions which asked whether college students and faculty similarly believe that undergraduate accounting students are receiving adequate

accounting coursework in the International Accounting Standards, so that they understand them, and whether accounting students and their faculty are similarly familiar with the accounting standards' convergence process between the United States FASB and the IASB.

Approval to conduct research was received from the institution's Institutional Review Board (IRB). An overview of the IRB review and approval process is included in Appendix B.

Of the sixty participants being sampled, a 50 percent response rate was assumed, within the population previously described. A minimum of 30 responses were sought to achieve a statistically adequate number of responses for analysis (Gadermann, Guhn & Zumbo, 2012).

The responses were selected and analyzed using probabilistic techniques. For example, responses were selected by using random number generation technique and was analyzed using frequency analysis. Analyses was conducted on the survey data received from the targeted participants, which included accounting students and faculty at a four-year college.

Procedure

The risks to respondents was minimal because the information submitted was anonymously obtained, kept confidential and, once the dissertation is published, will be destroyed within two years. The process of obtaining approval from the Institutional Review Board included a plan to conduct the survey in September and October of 2017, which occurred on schedule. The data was obtained through the Internet by administering a web-based survey. The data was obtained anonymously, and the questions were designed and administered in a manner that is consistent with these objectives, as described above.

The tools of inquiry used, which was an electronically delivered survey, investigated whether the extent of the International Accounting Standards training that was being provided to accounting students, as perceived by accounting students and their faculty, was adequate. Due to

resource and time constraints, this study only investigated the training of international standards, rather than including all types of accounting training. The reach of geographically dispersed subjects of the study were similarly delimited and included only participants who were able to conventionally participate in the study. Therefore, the size of the sample was accordingly constrained.

The literature and other research informed the survey items in a manner that meaningfully addressed and answered the research questions (Organizing Your Social Sciences Research Paper: Types of Research Designs, n.d., para 7). The survey was given online and solicited responses using only email requests. Surveys were segregated by student and faculty.

Data Collection. Data in the survey was collected by using an online survey collection tool or service. Prior to delivering the survey, each participant received an email, which is presented in Appendix C, that described the reason for the study, potential risks, benefits and opportunities of completing the survey, and the requirements of the survey, especially as it related to the procedures for completing the instrument. The overview and instructions of the survey served to fully inform the potential participants about the survey before completing it. Those who participated in the survey, which was completed in the fall of 2017, were asked to give consent to voluntarily participate by electronically agreeing to complete the survey. This consent was manifested by clicking on a survey weblink on the bottom of the survey participation letter that was included the survey. They were advised that completion of the survey was voluntary and participation in the survey, as well as the responses to the survey, would be kept confidential.

To maintain the integrity and confidentiality of the collected survey responses, the faculty advisor and the researcher were the only ones who would have access to the results, which was

password protected on the researcher's computer. Finally, the participants of the survey were advised that once the dissertation is published, the surveys and any other electronic or printed information that relates to the survey would be destroyed.

To maintain the integrity and confidentiality of the collected survey responses, the faculty advisor and the researcher are the only ones who would have access to the results. Finally, the participants of the survey were advised that once the dissertation was published, the surveys and any other electronic or printed information that relates to the survey would be destroyed.

Before the surveys were finalized and submitted for response by faculty and students, a pilot survey was conducted to determine the validity of the survey. The pilot test process, as described in the following paragraphs, preceded the submission of IRB approval and occurred before the survey's design and content was finalized.

Reliability of scale. The validity, reliability or internal consistency scores of each of the four dimensions in the survey were measured using the Cronbach Alpha reliability value within International Business Machine's Statistical Package for Social Sciences, SPSS, a data analytics software product. A survey dimension, measured using the Cronbach Alpha score, that achieves a score at or above .70 is generally considered an indicator of acceptable reliability of the survey instrument; a mediocre score is slightly below .70; and a low Cronbach Alpha score is significantly below .70 (Gadermann, Guhn & Zumbo, 2012).

Pilot test. Nine accounting students, which strongly reflected and represented the sample being studied, were used to conduct a pilot test of the survey to determine the validity of the survey's content (Creswell, 2013; Pilot Testing Data Collection Instruments, 2011). The pilot study helped to determine the relationship between the survey and the purpose of the study

(Creswell, 2013). To ensure objectivity and to prevent bias creep, the pilot test was administered to accounting students using a blind survey.

The students who participated in the pilot test were given an online survey to ascertain their opinions regarding the objectivity or appropriateness of the survey, the intent criteria of the study, its clarity, understandability and relevance as it related to the purpose of the study. Once this process was completed, the principal investigator analyzed the results of the anonymously submitted pilot test. If any changes to the instrument were needed, based on the results of the pilot test, the survey was modified accordingly.

The results of the pilot survey data indicated that the first dimension, which measured the extent of appreciation by students of learning the International Accounting Standards, as perceived by students, achieved a Cronbach Alpha score of .83. The second dimension, which measured the extent of training in the International Accounting Standards at the beginning, intermediate and advanced levels being provided to accounting students, as perceived by students, achieved a Cronbach Alpha score of .79. The third dimension, which measured the extent of student awareness of the pedagogical strategies within and outside the classroom that are used at their college, as it relates to learning about the International Accounting Standards, as perceived by students, measured a Cronbach Alpha reliability score of .71. And the fourth dimension of the pilot survey, which examined the extent of student awareness and knowledge about the international accounting convergence process, as perceived by students, achieved a Cronbach Alpha reliability score of .76. Additional reliability tests of the survey instrument were conducted after the study was concluded as well.

Before proceeding to the inferential analysis of each of the study's research questions in Chapter 4, the reliability of the scale was examined after the study was concluded. The

reliability of scale and internal consistency analysis after conducting the research, using Cronbach's Alpha, is presented in Table 2.

Table 2. Reliability of Scale & Internal Consistency Analysis after Conducting Research Using Cronbach's Alpha

Cronbach's Alpha	Number of Survey Questions
0.83	10

The results of this reliability of scale test lists a Cronbach's Alpha value which affirms the reliability test results that were conducted in the pilot stage of the research instrument development process. Table 2 indicates a Cronbach's Alpha of .83, which, if greater than .70, is a considered a high score (Sullivan, 2004). This measure of internal consistency is usually a result of strong correlations between different items of the same survey instrument and indicates that the assorted items on the survey instrument are measuring similar general constructs (Sullivan, 2004).

Additionally, an examination of the independent Cronbach's Alpha score for each survey question, which was conducted after the survey was conducted, provided insight into the impact that they had on the combined survey score. Table 3, which presents the reliability of scale and internal consistency analysis, using item total statistics, and after conducting analysis using Cronbach's Alpha, delineates this relationship.

Table 3. Reliability of Scale & Internal Consistency Analysis, Using Item Total Statistics, After Conducting Research Using Cronbach's Alpha

	Scale Mean if Item Deleted	Scale Variance if Item Deleted	Corrected Item-Total	Cronbach's Alpha if Item Deleted
Question 1	27.14	31.71	0.41	0.83
Question 2	28.00	38.35	0.01	0.85
Question 3	27.17	31.68	0.60	0.80
Question 4	26.69	30.16	0.79	0.79
Question 5	26.43	29.37	0.77	0.79
Question 6	26.60	31.42	0.64	0.80
Question 7	26.66	30.35	0.72	0.79
Question 8	26.63	33.89	0.44	0.82
Question 9	26.23	30.71	0.67	0.80
Question 10	26.40	33.84	0.23	0.85

As indicated in Table 3, none of the survey questions, if deleted, would have had a significant impact on improving the overall internal consistency of the survey instrument. In fact, if any of Questions 1, 3, 4, 5, 6, 7, 8 or 9 were removed, the survey instrument's combined Cronbach's Alpha score would not have been reduced.

The Spearman Rank Correlation was used to measure the validity of the variable of the study. This measure indicates whether college students and faculty believe that students are receiving adequate accounting coursework in the International Accounting Standards so that they understand them, against student motivation, which was presented in research conducted at

Federal University of Uberlandia (Arajo Leal, Miranda & Souza Carmo, 2013). This method was used because of the ordinal nature of the data collected in the survey, and because of the monotonic relationship between the variables of each dimension. Spearman's Correlation was measured using IBM's SPSS data analytics software. The correlation between the motivational study and the results of the pilot study produced a correlational or r value of .71. Spearman's coefficient, and r values from 0 to 0.25 or from 0 to -0.25 typically indicate the absence of correlation, whereas r values from 0.25 to 0.50 or from -0.25 to -0.50 indicate poor correlation between variables. R values ranging from 0.50 to 0.75 or -0.50 to -0.75 indicate moderate to good correlation, and r values from 0.75 to 1 or from -0.75 to -1 indicate very good to excellent correlation between the variables (Gadermann, Guhn & Zumbo, 2012).

Survey responses and ratings. The survey was developed in response to the gaps in the research identified in the preceding literature review. For instance, there was little previous research that identified the adequacy of coursework and other training programs in accounting standards promulgated by the International Accounting Standards Board (IASB) for accounting students, especially from the perspectives of those students and their faculty (Tan, Chatterjee & Bolt, 2014). Additionally, the nature of the accounting training in the International Accounting Standards that is being provided at colleges and universities, and its adequacy to effectively train accounting students about these accounting standards was another area of needed research (Orsmond & Merry, 2017; Rebele & St. Pierre, 2015).

The survey was self-developed and consisted of 10 questions, which measured the extent to which students and faculty similarly believe that these students are receiving adequate accounting coursework in the International Accounting Standards, so that they understand them. Except for two questions, the responses were judged on a 5-point Likert scale (1 = strongest

agreement with the statement assertion and 5 = strongest disagreement with survey statement). For example, Question 3, as represented in Appendix A, asked the respondent if the level of training provided by the accounting program at their college provided adequate coverage of the Intermediate International Financial Accounting Standards so that they understand them. This question directly related to the study research questions and addressed the gap in the literature, as previously described.

The responses available ranked as follows: 5, which signified strong agreement with the statement that the college provided adequate training of Intermediate International Financial Accounting Standards; 4, which represented agreement with the statement; 3, which signified neither agreement nor disagreement with the statement; 2, which represented disagreement with the statement; or 1, which represented strong disagreement with the statement. *Positive agreement or low disagreement* represented mean ratings of 4 or 5, and *negative agreement or high disagreement* represented mean ratings of 1 or 2, while the *mean response* represented neither agreement nor disagreement with the statement.

The last two questions in the survey, which uses a 5-point *frequency* Likert scale, asked the student or faculty member to rank their responses from 1, which represented a response where student behavior is consistent with the statement; 2, which indicates student behavior is often consistent with the statement; 3, which represented that students sometimes behaves in a manner that is consistent with the statement behavior; 4, which indicates that students rarely behave in accordance with the given statement; and 5, which signified that students never behave in accordance the statement. For example, question number 9 asked the respondent to select the frequency category that best represented their belief about how often the student studies International Accounting Standards each week. *High frequency or low infrequency* represented

behaviors consistent with mean ratings of 1 or 2, and *low frequency or high infrequency* represented behaviors consistent with mean ratings of 4 or 5, while the *mean response* represented behaviors consistent with the behavior statement that is neither high nor low in frequency.

Survey statements represented in Appendix A were designed to address the survey research questions which asked whether college students and faculty similarly believe that undergraduate accounting students are receiving adequate accounting coursework in the International Accounting Standards, so that they understand them, and whether accounting students and their faculty are similarly familiar with the accounting standards' convergence process between the United States FASB and the IASB. The survey was also designed to address the research hypotheses, which asserts that students and faculty similarly believe that accounting students receive adequate training and coursework in International Accounting Standards so that they understand them, and that undergraduate accounting students and their faculty are aware of the convergence process between the United States Financial Accounting Standards Board (FASB) with those promulgated by the International Accounting Standards Board (IASB).

Each question in the survey, as represented in Appendix A, was aggregated within the context of each of four survey dimensions. The first dimension was defined as a measure of awareness of the accounting standards' convergence process between the United States FASB and the IASB by accounting students and their faculty. This dimension was represented by Question 1 in the survey. The second dimension in the survey queried the extent of training in the International Accounting Standards at the beginning, intermediate and advanced levels being provided to accounting students, as perceived by students and their faculty. This dimension was represented by Questions 3, 4, 5, 6 and 10. The third dimension of the survey measured the

extent of student awareness of the pedagogical strategies within and outside the classroom that are used at their college, as it relates to learning about the International Accounting Standards, as perceived by students and accounting faculty. This dimension was represented by Questions 7, 8, and 9. The fourth dimension of the survey measured whether the respondents appreciate the need for receiving training in the International Accounting Standards. This dimension is represented by Question 2 in the survey. The data collected in this survey provided the basis to conduct the study analysis, within the context of the research questions.

Data Analysis Plan

The data analysis plan addressed the research questions that asked whether college students and faculty feel similarly about whether undergraduate accounting students are receiving adequate accounting coursework in the International Accounting Standards, so that they understand them, and whether undergraduate accounting students and their faculty are similarly familiar with the accounting standards' convergence process between the United States FASB and the IASB. The hypotheses of the study states that college students and faculty similarly believe that students are receiving adequate training in the International Accounting Standards within their program curriculum, and that they are similarly familiar with the convergence process between the United States FASB and the International Accounting Standards Board (Tan, Chatterjee & Bolt, 2014). The Likert Scale responses ranged from 5, which signifies strong agreement with the statement that the colleges provide adequate training in intermediate International Accounting Standards, to 1, which signifies strong disagreement with the statement that colleges provide adequate training in intermediate International Accounting Standards. To gain insight into this question, this descriptive quantitative study used statistical frequency analysis to analyze the data that was gathered. The frequency of each

response was measured, as well as those included in each dimension. The dimensions included: a measure of the extent of appreciation by students of the importance of learning International Accounting Standards, as perceived by students and faculty; the extent of training in the International Accounting Standards at the beginning, intermediate and advanced levels being provided to accounting students, as perceived by students and faculty; the extent of student awareness of the pedagogical strategies within and outside the classroom that are used at their college, as it relates to learning about the International Accounting Standards, as perceived by students and faculty; and the fourth dimension, which examined the extent of student awareness and knowledge about the accounting standards' convergence process between United States Accounting Standards and the International Accounting Standards, as perceived by students and faculty. Additional statistical measures, such as the, mode, medium, standard deviation and standard errors of the data were also analyzed and will be discussed in Chapter 4.

The reason for using this method to analyze the data was that it provided a means to understand whether a relationship between students and faculty perceptions regarding the adequacy of coursework in International Accounting Standards exists. To insure the validity and reliability of the survey, the principle investigator used Statistical Software for Social Sciences (SPSS) (Golafshani, 2003).

A p-value of .05 was used to judge the statistical significance of the data. Assumptions regarding the distribution of the data are that the results were normally distributed. The Likert data was judged based on this assumption and deviations are noted and analyzed in Chapter 4. Further, the results were judged against Research Question 1's hypothesis, which states that college students and faculty similarly believe that college students are receiving adequate training in the International Accounting Standards within their program curriculum, so that

understand them, and Research Questions 2's hypothesis, which states that accounting students and their faculty are similarly familiar with the convergence process between the United States Financial Accounting Standards Board and the International Accounting Standards Board. The results of the data and its level of support for the study's hypotheses are presented in Chapter 4.

Summary

An electronic survey, which was designed to fulfill the purpose of the study, was given to accounting students and their faculty at a four-year college. Surveys were sent to participants who consented to participate, and they remained available to them electronically for a period of two weeks. SPSS software was used to organize and analyze the data and gain insights into the extent to which college students and faculty similarly believe that colleges and universities are adequately providing IFRS accounting training to students.

This analysis was conducted within the context of a dynamic financial accounting environment, where convergence between the American Accounting Standards and the International Accounting Standards is taking place (Kuzina, 2015). As will be discussed in Chapter 5, additional research is needed to determine the scope and prevalence of the differences that exist between college students and faculty, regarding the adequacy of training in the International Accounting Standards within their program curriculum.

Chapter 4. Results

This quantitative study was designed to provide insights into whether undergraduate accounting students and faculty believed that coursework in the International Accounting Standards was adequate to permit the students to understand those standards. Specifically, one purpose of the study was to learn whether accounting and business college students and faculty feel that undergraduate accounting students are receiving adequate accounting coursework in the International Accounting Standards, so that they understand them. Additionally, the study was designed to examine whether undergraduate accounting students and their faculty are similarly familiar with the accounting standards' convergence process between the United States FASB and the IASB. The accounting students and their faculty were uniquely positioned to address the study objectives and research questions because they are closely engaged in and affected by coursework in the International Accounting Standards at colleges and universities.

Chapter 4 presents and examines the results of the data that were collected from undergraduate college students and faculty who participated in the study. The surveys were administered online in a format where the participants remained anonymous and where participation in the survey was voluntary. Although the sampling strategy used when administering the survey involved employing two strata of participants, faculty and undergraduate accounting students, all participants received identical surveys.

The survey was aligned with and organized around the conceptual framework, which suggests that learning is most effective when it is acquired within the circumstance in which it is likely to be most relevant and useful (Catalano, 2015; Orsmond & Merry, 2017). The results of the study, using inferential statistics, were organized by research question, where applicable.

The statistical results of each study dimension, including the subscale means derived from each

of the study dimensions, are delineated in the description that follows. Next, results of the t-tests will be presented for each of the study's dimensions. Finally, the Pearson Product-Moment Correlation coefficient, which is a measure of the strength of the linear relationship between student and faculty responses, will be presented (Sullivan, 2004).

Preliminary Results

Before determining the statistics that were used in the inferential analysis of the data, within the context of the research questions and the hypothesis posed in this study, a frequency distribution was run using the SPSS statistical software package. The principle objective of this analysis was to determine the nature of the data distribution of the survey data collected. The information provided by running the frequency distribution assessed the normality of the data (Hof, 2012; Sullivan, 2004). The results of the frequency distribution of the survey data indicates that the data were approximately normally distributed. With kurtosis values of all survey questions ranging from -.96 to .82 and skewness values among all survey questions ranging from -.33 to .91, the variables were considered normally distributed (Pallant, 2013; Sullivan, 2004).

Given this type of survey data distribution, the inferential statistics used in this correlational study included a reliability test, t-test, and correlation test. These types of inferential statistical tests, which were run in the SPSS statistical analytics software package, are appropriate for correlational studies such as this study, which have neither more than one categorical variable, nor which possess a cause-and-effect or predictive study outcome objective. Correlations between each variable, as well as between subscale mean variables, are discussed in the results section of this chapter. Specifically, Research Question 1 was addressed by the statistical analysis conducted on research dimensions (subscale means) 2 and 3. These

dimensions included two groups of survey questions, one for each dimension. Statistical analyses were conducted on Dimension 2, which included survey Questions 3, 4, 5, 6, and 10, and Dimension 3, which included survey Questions 7, 8, and 9. Similarly, statistical analyses were conducted on Dimension (subscale) 1, which included survey Question 2, and Dimension (subscale) 4 which included survey Question 2. Additional data analytical characteristics, within the context of the research questions, follow.

The results from each stratum were analyzed using frequency distribution, mean, mode and, because the questions of the ordinal data collected were largely categorical, except for Question 10, dispersion was analyzed using standard deviation, among other statistical analysis techniques. Additionally, the results were organized by the two research questions that were posed in the study: do undergraduate college students and faculty similarly believe that undergraduate students are receiving adequate accounting coursework in the International Accounting Standards, so that they understand them, and: are undergraduate accounting students and their faculty similarly familiar with the accounting standards' convergence process between the United States FASB and the IASB? The results of the survey, analyzed within the context of each research question, was further examined by analyzing the four dimensions or groups of research questions presented in Chapter 3 and reiterated in the next paragraph. The purpose of identifying and analyzing these dimensions was that they provided identifying characteristics of each research topic, as they related to questions posed in the survey. This approach enhanced and enriched the interpretative quality of the study, within the context of the research questions and the study's hypotheses. The four dimensions or subscale means developed within SPSS were created to more efficaciously analyze the data in service to addressing the survey questions and to reduce the risk of making a Type 1 error.

Specifically, the first research dimension, which consisted of survey Question 1, which asked if the respondent was aware of the International Accounting standards' convergence process between the United States Financial Accounting Standards Board (FASB) and the International Accounting Standards Board (IASB), measured the level of respondent awareness of the convergence process. The second research dimension consisted of survey Question 3, which asked if the training offered by the accounting program at their college provided adequate coverage of the *beginning-level* International Accounting Standards so that they understood those standards; Question 4, which asked if the level of training offered by the accounting program at their college provided adequate coverage of the *intermediate-level* International Accounting Standards, so that they understood those standards, and Question 5, which asked whether training offered by the accounting program at their college provided adequate coverage at the *advanced* International Financial Accounting Standards level, so that they understood those standards. Question 6, asked whether the accounting curriculum provided enough emphasis regarding the importance of obtaining adequate training in the International Accounting Standards. Question 10, which asked whether the respondent believed that undergraduate accounting students are receiving adequate preparation in the International Accounting Standards, based on the accounting courses being offered at the college. The second dimension was designed to assess the extent of undergraduate training being provided at the beginning, intermediate and advanced accounting levels in IFRS.

The third dimension of the study consists of Question 7, which asked if accounting instructors provided adequate discussion opportunities in class regarding the International Accounting Standards, Question 8, which was designed to determine if the students studied the International Accounting Standards independently, as outside assigned coursework, and

Question 9, which asked how often the students studied International Accounting Standards each week. The third dimension was designed to measure the extent of student and faculty awareness of the IFRS pedagogical strategies, both within and outside the classroom, that were being used.

The fourth study dimension consisted of Question 2, which asked whether the respondent believes that the International Accounting Standards were a key component of student training in accounting. The fourth dimension was designed to measure whether respondents appreciate the need for receiving training in the International Accounting Standards. Each of these study dimensions focused the analysis on measuring the concepts that comprise each of the study's research questions.

Results

Analysis relating to Research Question 1: Do accounting students and faculty similarly believe that undergraduate accounting students are receiving adequate coursework in International Accounting Standards, so they understand them? Inferential analysis of the data, as it related to Research Question 1, which incorporated study Dimensions 2 and 3, assessed the shape of the distribution, as indicated by the standard deviation of the results of the data. Also, a review of Table 4 provides insights regarding the t-statistic, which is, in part, designed to indicate whether the difference between the students' and the faculty averages most likely reflect the "actual" or real differences in the population from which the survey responses were taken (Sullivan, 2004). Additionally, Table 4 provides the results of the mean scores, as well as the standard deviation of those means. These data, along with the p-values, which, when greater than .05, indicates weak evidence against the null hypothesis, provides insights into the statistical significance of the t-test (Sullivan, 2004).

Table 4. *t*-test Results Comparing Faculty and Students on Awareness of IFRS Training Being Provided (Dimension 2)

Respondent	N	Mean	SD	t-cal	t-crit	df	p	Decision
Faculty	10	2.96	0.65	-0.77	1.98	33.00	0.45	Not Rejected
Students	25	3.18	0.78					

An independent-samples *t*-test was conducted to compare faculty and students' awareness of IFRS training provided to students. There were no statistical differences in scores for faculty ($M = 2.96$, $SD = .65$), and for students ($M = 3.18$, $SD = .78$); $t(33) = -.77$, $p = .45$, mean difference = $-.22$, 95% *CI*: $-.79$ to $.35$. This indicates that faculty and students were not significantly different in their awareness of IFRS training being provided.

A review of Table 5 provides insights regarding the *t*-statistic, which is, in part, designed to indicate whether the difference between the students' and faculty averages most likely reflect the "actual" or real differences in the population from which the survey responses were taken (Sullivan, 2004). Additionally, Table 5 provides the results of the mean scores, as well as the standard deviation of those means. These data, along with the *p*-values, which, when greater than .05, indicates weak evidence against the null hypothesis, provides insights into the statistical significance of the *t*-text (Sullivan, 2004).

Table 5. *t*-test Results Comparing Faculty and Students on Awareness of Pedagogical Strategies Being Used (Dimension 3)

Respondent	N	Mean	SD	t-cal	t-crit	df	p	Decision
Faculty	10	3.13	0.69	-0.66	1.98	33.00	0.52	Not Rejected
Students	25	3.32	0.79					

An independent-samples t-test was conducted to compare the faculty and students' awareness of pedagogical strategies being used. There were no statistical differences in scores for faculty ($M = 3.13$, $SD = .69$), and for students ($M = 3.32$, $SD = .79$); $t(33) = -.66$, $p = .52$, mean difference = $-.19$, 95% CI : $-.77$ to $.39$. This indicates that faculty and students were not significantly different in their awareness of pedagogical strategies being used.

The Pearson Product-Moment Correlation coefficient, which measures the linear association between two variables, was used in this study to analyze and present the results of the correlational relationship between the two dimensions, served to inform the research question(s). A review of Table 6 provides insights regarding the correlation of survey results between faculty and students' awareness of IFRS training being provided and their awareness of pedagogical strategies that are used within and outside the classroom. In Table 6, the Pearson Product-Moment Correlation table addresses the first research question, which asked whether accounting students and faculty similarly believe that undergraduate accounting students are receiving adequate coursework in International Accounting Standards, so that they understand them. Table 6 presents the strength and direction of the correlational relationship between the perceived extent of IFRS training being provided and the awareness of pedagogical strategies being deployed within and outside the classroom.

Table 6. Pearson Product-Moment Correlations between the Extent of IFRS Training Being Provided (Dimension 2) and Awareness of Pedagogical Strategies Being Deployed Within and Outside the Classroom (Dimension 3)

Research Dimension	2	3
2. Extent of Awareness of IFRS Training Being Provided	--	
3. Awareness of Pedagogical Strategies Being Used	.76*	--

*Correlation is significant at the 0.01 level (2-tailed).

The relationship between the extent of IFRS training being provided (Dimension 2), and awareness of pedagogical strategies being used within and outside the classroom (Dimension 3) were investigated using Pearson Product-Moment Correlational coefficient. Preliminary analyses were performed to ensure that there were no violations of the assumptions of normality, linearity and homoscedasticity. There was a strong, positive correlation between the two variables, $r = .76$, $n = 35$, $p = .01$, with modest levels of awareness of U.S. GAAP/IFRS convergence process associated with low levels of appreciation for the need for IFRS training.

A review of Table 8 provides information regarding the t-statistic, which is, in part, designed to indicate whether the difference between the students' and the faculty averages most likely reflect the "actual" or real differences in the population from which the survey responses were taken (Sullivan, 2004). Additionally, Table 8 provides the results of the mean scores, as well as the standard deviation of those means. These data, along with the p-values, which, when greater than .05, indicates weak evidence against the null hypothesis, provides insights into the statistical significance of the t-text (Pallant, 2013; Sullivan, 2004).

Analysis relating to Research Question 2: Are accounting students and faculty similarly familiar with the accounting standard's convergence process between the United States FASB and the IASB? Table 7 provides insight regarding the t-statistic, which is, in part, designed to indicate whether the difference between the students' and the faculty averages most likely reflect the "actual" or real differences in the population from which the survey responses were taken. Additionally, Table 7 provides the results of the mean scores, as well as the standard deviation of those means. These data, along with the p-values, which, when greater than .05, indicates weak evidence against the null hypothesis, provides insight into the statistical significance of the t-test (Pallant, 2013; Sullivan, 2004).

Table 7. *t*-test Results Comparing Faculty and Students' Awareness of U.S. GAAP/IFRS Convergence Process (Dimension 1)

Respondent	N	Mean	SD	t-cal	t-crit	df	p	Decision
Faculty	10	2.40	1.07	-0.69	1.98	33.00	0.50	Not Rejected
Students	25	2.72	1.31					

An independent-samples t-test was conducted to compare the faculty and students' awareness of the U.S. GAAP/IFRS convergence process. There were no statistical differences in scores for faculty ($M = 2.40$, $SD = 1.07$), and for students ($M = 2.72$, $SD = 1.31$); $t(33) = -.69$, $p = .50$, mean difference = $-.19$, 95% *CI*: -1.27 to $.63$. This indicates that faculty and students were not significantly different in awareness of the U.S. GAAP/IFRS convergence process.

Table 8. *t*-test Results Comparing Faculty and Students on Appreciation of the Need for IRFS Training (Dimension 4)

Respondent	N	Mean	SD	t-cal	t-crit	df	p	Decision
Faculty	10	1.90	0.74	0.69	1.98	33.00	0.50	Not Rejected
Students	25	1.72	0.68					

An independent-samples *t*-test was conducted to compare the faculty and students' awareness of pedagogical strategies being used. There were no statistical differences in scores for faculty ($M = 1.90$, $SD = 0.74$), and for students ($M = 1.72$, $SD = .68$); $t(33) = -.69$, $p = .50$, mean difference = .18, 95% *CI*: -.35 to .71. This indicates that faculty and students are not significantly different in their appreciation of the need for IRFS training.

A review of Table 9 provides insights regarding the correlation of survey results between faculty and students' awareness of the U.S. GAAP/IFRS convergence process (Dimension 1), and appreciation for the need for IFRS training (Dimension 4). In Table 9, the Pearson Product-Moment Correlation table addresses the second research question, which asked whether accounting students and faculty are similarly familiar with the accounting standard's convergence process between the United States FASB and the IASB. Table 9 presents the strength and direction of the correlational relationship between the perceived extent of awareness of the U.S. GAAP/IFRS convergence process (Dimension 1), and appreciation for the need for IFRS training (Dimension 4).

Table 9. Pearson Product-Moment Correlations between Awareness of U.S. GAAP/IFRS Convergence Process (Dimension 1) and Appreciation for the Need for IFRS Training (Dimension 4)

Research Dimension	1	4
1. Awareness of GAAP/IFRS Convergence Process	--	
4. Appreciation for the Need for IFRS Training	.35*	--

*. Correlation is significant at the 0.05 level (2-tailed).

The relationship between awareness of the U.S. GAAP/IFRS convergence process (Dimension 1) and appreciation for the need for IFRS training (Dimension 4) was investigated using the Pearson Product-Moment Correlation coefficient. Preliminary analyses were performed to ensure that there were no violations of the assumptions of normality, linearity and homoscedasticity. There was positive correlation between the two variables, $r = .35$, $n = 35$, $p = .05$, with modest levels of awareness of U.S. GAAP/IFRS convergence process associated with low levels of appreciation for the need for IFRS training.

The relationship between the extent of IFRS training being provided (Dimension 2) and appreciation for the need for IFRS training (Dimension 4) was also investigated using Pearson Product-Moment Correlation coefficient. Preliminary analyses were performed to ensure that there were no violations of the assumptions of normality, linearity and homoscedasticity. There was no correlation between the two variables, $r = -.06$, $n = 35$, $p > .05$, with modest levels of IFRS training being provided (Dimension 2) associated with low levels of appreciation for the need for IFRS training (Dimension 4).

The relationship between the awareness of pedagogical strategies being used within and outside the classroom (Dimension 3) and appreciation for the need for IFRS training (Dimension 4) was also investigated using Pearson Product-Moment Correlation coefficient. Preliminary analyses were performed to ensure that there were no violations of the assumptions of normality, linearity and homoscedasticity. There was very modest, negative correlation between the two variables, $r = -.05$ $n = 35$, $p < .05$, with modest levels of pedagogical strategies being used within and outside the classroom (Dimension 3) associated with low levels of appreciation for the need for IFRS training (Dimension 4).

Table 10 provides insights regarding the correlation of survey results between all four dimensions studied. The utility of this table is more limited, in terms of directly addressing the research questions, than either Table 6 or Table 9. However, beyond reiterating the correlations between Dimension 2 and Dimension 3, as they relate to the first research question, and the correlations between Dimension 1 and Dimension 4, as they relate to the second research question, relationships between the other variables are, in some measure, instructive to informing future research, as discussed in Chapter 5.

Table 10. Pearson Product-Moment Correlations between Awareness of U.S. GAAP/IFRS Convergence Process and Appreciation for the Need for IFRS Training

Resesarch Dimension	1	2	3	4
1. Awareness of GAAP/IFRS Convergence Process	--			
2. Extent of Awareness of IFRS Training Being Provided	.38*	--		
3. Awareness of Pedagogical Strategies Being Used	0.29	.76**	--	
4. Appreciation for the Need for IFRS Training	.35*	-0.06	-0.05	--

*. Correlation is significant at the 0.05 level (2-tailed).

**. Correlation is significant at the 0.01 level (2-tailed).

Table 10 illustrates the correlation between Dimension 2 and Dimension 3, and the correlation between Dimension 1 and Dimension 4. In addition to showing impact that those correlations have on addressing Research Question 1 and Research Question 2, respectively, other, less significant dimensional correlations follow.

There was modest, positive correlation between the two variables, $r = .39$, $n = 35$, $p = <.05$, with modest levels of awareness of the U.S. GAAP/IFRS convergence process (Dimension 1) associated with modest levels of the extent of IFRS training being provided to students (Dimension 2).

Supplemental analyses. In Table 10, the relationship between awareness of the U.S. GAAP/IFRS convergence process (Dimension 1) and the extent of IFRS training being provided (Dimension 2) was investigated using Pearson Product-Moment Correlation

coefficient. Preliminary analyses were performed to ensure that there were no violations of the assumptions of normality, linearity and homoscedasticity. Table 10 also reveals that the relationship between awareness of the U.S. GAAP/IFRS convergence process (Dimension 1) and awareness of pedagogical strategies being used within and outside the classroom (Dimension 3) was investigated using Pearson Product-Moment Correlation coefficient. Preliminary analyses were performed to ensure that there were no violations of the assumptions of normality, linearity and homoscedasticity. There was modest, positive correlation between the two variables, $r = .29$, $n = 35$, $p = <.05$, with modest levels of awareness of the U.S. GAAP/IFRS convergence process (Dimension 1) associated with modest levels of awareness of the pedagogical strategies being used within and outside the classroom (Dimension 3). In Table 10, there were two very modest negative correlations between Dimensions 2 and 4, as well as between Dimensions 3 and 4.

The relationship between the extent of IFRS training being provided (Dimension 2) and appreciation for the need for IFRS training (Dimension 4) was also investigated using Pearson Product-Moment Correlation coefficient. Preliminary analyses were performed to ensure that there were no violations of the assumptions of normality, linearity and homoscedasticity. There was no significance correlation between the two variables, $r = -.06$ $n = 35$, $p > .05$, with modest levels of IFRS training being provided (Dimension 2) associated with low levels of appreciation for the need for IFRS training (Dimension 4).

The relationship between the awareness of pedagogical strategies being used within and outside the classroom (Dimension 3) and appreciation for the need for IFRS training (Dimension 4) was also investigated using Pearson Product-Moment Correlation coefficient. Preliminary analyses were performed to ensure that there were no violations of the assumptions of normality,

linearity and homoscedasticity. There was no significant correlation between the two variables, $r = -.05$, $n = 35$, $p = > .05$, with modest levels of pedagogical strategies being used within and outside the classroom (Dimension 3) associated with low levels of appreciation for the need for IFRS training (Dimension 4).

Summary

Findings of the study that related to Research Question 1, which investigated whether students and faculty similarly believe that undergraduate accounting students are receiving adequate coursework in International Accounting Standards, so that they understand them, were presented within the context of two study dimensions. For example, the t-statistic of Dimension 2 indicates that there were no statistical differences in scores for faculty ($M = 2.96$, $SD = .65$), and for students ($M = 3.18$, $SD = .78$); $t(33) = -.77$, $p = .45$, mean difference = $-.22$, 95% *CI*: $-.79$ to $.35$. This indicates that faculty and students are not significantly different in their awareness of IFRS training being provided. Also, the t-statistic of Dimension 3 indicates that there were no statistical differences in scores for faculty ($M = 3.13$, $SD = .69$), and for students ($M = 3.32$, $SD = .79$); $t(33) = -.66$, $p = .52$, mean difference = $-.19$, 95% *CI*: $-.77$ to $.39$. This indicates that faculty and students are not significantly different in their awareness of pedagogical strategies being used. Correlational analysis between these two variables indicates that there was a strong positive correlation between the two variables, $r = .76$, $n = 35$, $p = .01$, with modest levels of awareness of U.S. GAAP/IFRS convergence process associated with low levels of appreciation for the need for IFRS training.

Findings of the study that related to Research Question 2, which investigated whether accounting students and faculty are similarly familiar with the accounting standard's convergence process between the United States FASB and the IASB, were presented within the

context of the two study dimensions. For example, the t-statistic of Dimension 1 indicates that there were no statistical differences in scores for faculty ($M = 2.40$, $SD = 1.07$), and for students ($M = 2.72$, $SD = 1.31$); $t(33) = -.69$, $p = .50$, mean difference = $-.19$, 95% CI : -1.27 to $.63$. This indicates that faculty and students are not significantly different in awareness of the U.S.

GAAP/IFRS convergence process. Also, the t-statistic of Dimension 4 indicates that there were no statistical differences in scores for faculty ($M = 1.90$, $SD = 0.74$), and for students ($M = 1.72$, $SD = .68$); $t(33) = -.69$, $p = .50$, mean difference = $.18$, 95% CI : $-.35$ to $.71$. This indicates that faculty and students are not significantly different in their appreciation for the need for IFRS training. Correlational analysis between these two variables indicates that there was modest, positive correlation between the two variables, $r = .35$, $n = 35$, $p = .05$, with modest levels of awareness of U.S. GAAP/IFRS convergence process associated with low levels of appreciation for the need for IFRS training. Chapter 5 will discuss the findings in detail, discuss the implications for undergraduate accounting students, their faculty, accounting program directors, deans and other administrators of accounting programs at institutions of higher learning. Finally, Chapter 5 will discuss limitations of the study and offer recommendations as well.

Chapter 5. Conclusions and Recommendations

The first research question asked: do college students and faculty similarly believe that undergraduate students are receiving adequate accounting coursework in the International Accounting Standards, so that they understand them? The second research question asked: are accounting students and their faculty similarly familiar with the accounting standards' convergence process between the United States FASB and the IASB? Specifically, one purpose of the study was to learn whether accounting and business college students and faculty feel that undergraduate accounting students are receiving adequate accounting coursework in the International Accounting Standards, so that they understand them. Additionally, the study was designed to examine whether undergraduate accounting students and their faculty are similarly familiar with the accounting standards' convergence process between the United States FASB and the IASB. The undergraduate accounting students, and their faculty are uniquely well positioned to address the study objectives and research questions because they are closely engaged in and affected by coursework in the International Accounting Standards at colleges and universities.

The research was conducted in response to the growing rate of dynamism in the financial accounting profession, especially as it relates to the process of converging into the International Accounting Standards. Competence of accountants and others who create and use accounting and financial information is, in large measure, dependent upon their familiarity with the accounting standards promulgated by the United States Financial Accounting Standards Board (James, Blaszczynski & Hulme, 2003). With these concerns in mind, the results of the study are instructive.

In the results section of Chapter 4, the data collected was organized by how it related to the dimensions of each of the two research questions. The data revealed how the research questions were answered, and revealed relationships between the study's dimensions, within the context of each research question. The results section of Chapter 4 provided insights into understanding whether faculty and students similarly believe that there is adequate training in the IFRS standards, and whether there is awareness of the U.S. GAAP/IFRS convergence process.

The results discussed in the Key Conclusions and Implications sections to follow, suggests that the study's hypotheses, which asserts that students and faculty similarly believe that accounting students receive adequate training and coursework in the International Accounting Standards to successfully understand them, and that undergraduate accounting students and faculty are similarly aware of the convergence process between U.S. GAAP and IFRS, should not be rejected. However, dimensional correlations between faculty and students in some foundational assertions are less compelling than others. These will be explored more fully in this chapter. Additionally, the results section of Chapter 4 indicated that, while faculty and students responded similarly to the research questions, some data suggests that certain dimensions more strongly suggest that the null hypothesis should not be rejected than others, as indicated by the t-statistic provided in the data analysis (Pallant, 2013; Sullivan, 2004). For example, while the data suggests that there were no statistical differences between the survey responses of the faculty and the students, the strength of those relationships varied, as discussed in the sections to follow.

Key Conclusions

Key conclusions related to Research Question 1. The results of Chapter 4 addressed the issues of whether faculty and students similarly believe that the undergraduate students are

receiving adequate training in the International Accounting Standards, and that students and faculty similarly believe that students are aware of the U.S. GAAP/ IFRS convergence process. Also, consistent with the conceptual framework of this research, the data suggests that assigning work in IFRS guidance as part of the curriculum is, to some extent, being done in the classroom (Dimension 3) as described below. Similarly, the data which addresses Dimension 2, and that studied the extent of IFRS training being provided in the classroom at the beginning, intermediate and advance levels, provided only modest evidence of this training.

The results in Table 4 in Chapter 4, which addresses Dimension 2 and incorporates survey Questions 3, 4, 5, 6 and 10, queried the level of faculty and students' awareness of IFRS training being provided in the classroom. The data revealed an average combined mean score of 3.07, and this indicated modest support for the assertion that IFRS training is being provided in the classroom. This data, along with the data from Dimension 3, which follows this paragraph, addressed Research Question 1 and indicates that faculty and students are similarly aware of the IFRS training being provided to students (Dimension 2), and that they are similarly aware of pedagogical strategies being deployed within and outside the classroom (Dimension 3).

The data that relates to prevalence of situational learning in the curriculum, Orsmond and Merry (2017), was, in part, gleaned from the responses to Questions 3, 4, 5, 6 and 10 of the survey. The t-test results for Dimension 2 (-.77) suggests that there is no statistical difference between faculty and student responses to Dimension 2; this suggests that the null hypothesis relating to Research Question 1 cannot be rejected. Additionally, survey results of Questions 7, 8 and 9, which queried the level of faculty and student awareness of pedagogical strategies being deployed in the areas of IFRS training (Dimension 3), resulted in a t-statistic of -.66. This indicates that there is no statistical difference between how faculty and students respond to the

issue of awareness of teaching strategies within and outside of class, which supports the null hypothesis as well. With an average Dimension 3 combined mean score of 3.23, there is a modest level of awareness of pedagogical strategies, as they relate to IFRS training among faculty and students. Additional insight provided by correlational data affirms the relationship between Dimension 2 and Dimension 3.

The data in Table 6 in Chapter 4 also revealed a strong positive correlation (.76 on a scale of -1 to 1) between the extent of awareness of IFRS training being provided (Dimension 2) and faculty and student awareness of pedagogical strategies being used within and outside the classroom (Dimension 3). The strong relationship between these dimensions suggests that student and faculty awareness of IFRS training and their awareness of teaching strategies track very closely together. Given the close correlation between the two dimensions that address Research Question 1, which asked whether accounting faculty and their students similarly believe that undergraduate accounting students are receiving adequate coursework in IFRS so that they understand them, and the results of the t-statistics and mean scores cited earlier in this section, the research hypothesis that relates to the first research question of the study is not rejected by these results. Similarly, key conclusions of the second research question also determined whether its null hypothesis, which states that accounting students and faculty are similarly familiar with the convergence process between the U.S. FASB and the IASB, can be rejected.

Key conclusions related to Research Question 2. The results of Chapter 4 also address the issue of whether faculty and students believe that the undergraduate accounting students are similarly familiar with the U.S. GAAP/IFRS convergence process. The two-dimensional components associated with the second research question consist of the level of faculty and

student awareness and appreciation for the U.S. GAAP/IFRS convergence process, Dimensions 1 and 4 respectively.

There is no statistical difference in students and faculty awareness of the convergence process, as indicated in Table 7 of Chapter 4, with a t-statistic of $-.69$. Nor is there a statistical difference between their levels of appreciation for the need for the IFRS training in accounting courses, as indicated in Table 8 in Chapter 4, with a t-statistic of $.69$. Faculty and students' awareness of the U.S. GAAP/IFRS convergence process (Dimension 1), which produced an average combined mean score of 2.56 indicates, that there is only modest awareness of this convergence process.

Dimension 4, which also relates to the second research question, as queried by Question 4, measured the appreciation by faculty and students of need to receive training in the international accounting standards, produced a combined mean score of 1.81. This result suggests a significant underappreciation for the need for this training by faculty and students. Additional insight provided by correlational data affirms the relationship between Dimension 1 and Dimension 4.

The data presented in Table 9 of Chapter 4 reveals a modest positive correlation ($.35$ on a scale of -1 to 1) between the extent of awareness of the U.S. GAAP/IFRS convergence process by faculty and students (Dimension 1) and level of appreciation by faculty and students of the need for students to receive training in the International Accounting Standards (Dimension 4). This moderate positive relationship between these dimensions suggests that students and faculty awareness of the U.S. GAAP/IFRS convergence process is only modestly correlated to their appreciation for the need for training in the International Accounting Standards. Given the results cited in Chapter 4, the second research question's hypothesis, which states that

accounting students and their faculty are similarly familiar with the accounting standards convergence process between the United States Financial Accounting Standards Board and those of the International Accounting Standards Board cannot be rejected. However, the modest correlation between the two dimensions, which address Research Question 2, (Dimensions 1 and 4), which asked whether accounting faculty and students are similarly familiar with the U.S. GAAP/IFRS convergence process, and whether they appreciate the need for the IFRS training, respectively, suggests that, although the faculty and students surveyed are only modestly aware of the U.S. GAAP/IFRS convergence process, their levels of appreciation for the need for the IFRS training in the accounting curriculum is even lower. As discussed in subsequent sections of this paper, this presents opportunities for improvement in accounting course content and pedagogical strategies that can be used to strengthen these dimensions for faculty and students.

Key conclusions pursuant to existing literature and how these findings inform the

larger body of literature. As discussed in Chapter 2, there has been limited research into the issues of how faculty and students perceive the adequacy of IFRS training in colleges and universities, as well as in how familiar they are with the U.S. GAAP/IFRS convergence process (Rebele & St. Pierre, 2015). However, as stated in the study by the American Association of Certified Public Accountants, the need for the training, as perceived by the accounting profession, is strong (American Association of Certified Public Accountants, 2015). The findings of this study fit well within this narrative because a measure of students' and faculty's perspective on the issue of the adequacy of IFRS training being provided to college students, as well as their awareness of the U.S. GAAP convergence process can provide insights into these areas. For instance, the larger body of literature suggests that commercial entities, financial institutions, the Securities and Exchange Commission, public accounting firms, governments,

nonprofit organizations and others support the need for competent and well-informed accounting personnel, and this includes proficiency in IFRS accounting standards as well (American Association of Certified Public Accountants, 2015; Bigioi, 2015; Chen, Chang & Lee, 2008). The imperatives, are, in some measure, supported by some of the data of this study. For instance, the combined mean values of the Dimensions 2 and 3 (3.07 and 3.23 respectively), which address the first research question of the study, asked whether faculty and students feel that undergraduate students are receiving adequate training in the International Accounting Standards, as well as inquired about their familiarity with the pedagogical strategies being deployed in the classroom. These mean values suggest that there is at least some engagement with the International Accounting Standards at colleges at some level. The study reveals some unexpected results as well.

While the study's findings, as they relate to Research Question 1, reflect similar awareness by faculty and students of training programs in the International Accounting Standards at colleges, as revealed in the data cited in the preceding paragraph, there is less compelling evidence in the study's findings to support the accounting profession's requisite inclusion of the International Accounting Standards in college accounting curriculum. For example, the larger body of literature, cited in Chapter 2, emphasized the importance of college students' capacity to demonstrate competence in the IFRS standards (American Association of Certified Public Accountants, 2015; Bigioi, 2015; Chen, Chang & Lee, 2008; Frederickson, Webster & Williamson, 2010; LeJeune, 2015). The data of this study revealed modest awareness of the U.S. GAAP/IFRS convergence process (Dimension 1), and modest appreciation of the need for college students to receive training in the International Accounting Standards (Dimension 4). For instance, the results of the combined mean values of the Dimensions 1 and 4

(2.56 and 1.81 respectively), which address the second research question of the study and which asked whether faculty and students are similarly familiar with the accounting standards convergence process between U.S. GAPP with those of IFRS, are not entirely consistent with literature's view on this issue.

There is divergence between the literature-supported expectations of the professional accounting field, regarding the need for IFRS training in many areas of accounting practice, and the levels of awareness and appreciation for his training, as demonstrated in the data results for Dimensions 1 and 4 in the study. While the data showed no significant differences in the faculty and student responses to survey Questions 1 and 2, which address the issues of awareness and appreciation for the need for college IFRS training, the nature of those responses suggests low awareness and appreciation for the U.S. GAAP/IFRS convergence process. The results of the study, as they relate to the second research question, suggests that there may be differences between the IFRS training imperatives, expressed by accounting professionals, accounting organizations, accounting associations and organizations who rely upon competent accounting service, with those of faculty and students. The accounting profession and accounting academia should have similar expectations regarding the type and extent of IFRS training that students should receive. Also, while the faculty and student responses to Survey Questions 3, 4, 5, 6, 7, 8, 9 & 10, which relate to Dimensions 2 and 3 of Research Question 1, were statistically similar, as noted in the Chapter 4 results analysis, the extent to which faculty and accounting students believe that they are receiving adequate training in the International Accounting Standards does not correlate well with the accounting profession's emphasis on the need for this training. If accounting students and faculty underappreciate the need for IFRS training, which is being expressed accounting professionals, then accounting programs may not make the changes that

are necessary to improve student preparedness. The implications regarding the dissimilarities of these perspectives are instructive and may serve to provide the basis for further research, as discussed in the following paragraphs.

Implications

Theoretical implications. Based on the conclusions drawn in the previous section, the theoretical implications of this study, as it relates to the situated learning model, which espouses the use of active faculty and student engagement in the classroom, Arnseth (2008) were multidimensional. For instance, the modest levels of faculty and student awareness of the U.S. GAAP/IFRS convergence process and the similarly low levels of appreciation for the need for this training, as indicated in the study's findings and as discussed in the results section of the paper, present an opportunity for increased use of the situated learning theory in pedagogical IFRS strategies in the classroom.

The situated learning approach, which advocates the use of active student participation in the learning process, as well as incorporating practical applications of the IFRS principles and concepts that the students learn (Arnseth, 2008), may strengthen the level of awareness and appreciation for the need to study the IFRS accounting principles in their coursework. Situated learning encourages students to engage in cooperative activities where they are continually challenged to use critical thinking skills and to practically apply the IFRS concepts that are being taught (Arnseth, 2008; Catalano, 2015). The low correlation between Dimension 1 and Dimension 4, which address the faculty and students' awareness of the convergence process, and their appreciation for the need for IFRS training in the accounting curriculum, respectively, presents an opportunity to improve both measures by incorporating situated learning in the classroom. For example, if faculty and students incorporate situated learning theory in the IFRS

curriculum, they will gain a greater awareness and appreciation for the U.S. GAAP/IFRS convergence process (Dimensions 1 and 4). This may also increase the extent of IFRS training being provided to college accounting students and will result in greater awareness of the pedagogical strategies being used in the classroom to improve the IFRS learning process (Dimensions 2 and 3). The practical applications of implementing this strategy are limited only by the imagination of the faculty and students (Catalano, 2015).

Empirical implications. Opportunities for combining situated learning theory, which emphasizes incorporating realistic situations into the learning process, with IFRS training in college-level coursework abound (Catalano, 2015). Course-related, practical application of even modest levels of IFRS training can be leveraged to magnify awareness and appreciation for the need for this training by faculty and students (Arnseth, 2008). Emphasizing the role of active participation in the learning process will also increase the faculty and students' perception that the accounting students are receiving IFRS training and coursework which adequately prepares them to understand those standards. For instance, technology related simulations of IFRS theory can provide a more visceral and palpable understanding of the IFRS concepts and principles, and, more particularly, their application in accounting practice. There are other pedagogical strategies that can be deployed to incorporate situated learning theory in college accounting curriculum.

Consistent with integrating situated learning theory into IFRS coursework, teaching strategies that stimulate inquiry by accounting students, by exposing students to the challenges that accounting professionals are facing as they attempt to implement the new IFRS accounting standards, should be a part of the learning experience (Arajo Leal, Miranda & Souza Carmo, 2013). For instance, while the results of the study indicate close correlation between faculty and

students' responses to each of the study's dimensions, the data reveals only modest support for the prospect that students are receiving adequate IFRS training; situated learning strategies, such as offering IFRS-related internships, may improve this result. Also, increased collaboration between industry professionals, faculty and students will inspire additional situated learning opportunities for the students. The conclusions of the study reveal that there is an opportunity to improve future responses to the two research questions, which relate to faculty and students' opinions of the adequacy of IFRS training being provided, and the extent of awareness and appreciation for the need for IFRS training. Implementing situated learning strategies into the curriculum is one such opportunity.

Recommendations

Recommendations for college accounting stakeholders. Based on the findings of this study, academic faculty department leads, accounting faculty, students and others can respond to the dynamic nature of accounting guidance, especially those that relate to IFRS concepts and principles, by continually assessing the relevance of current accounting course content. By actively engaging with accounting practitioners and leaders, and by continually conducting research and consulting professional accounting associations and agencies, academic accounting professionals and students can compare the adequacy of their IFRS related accounting curriculum with the demands of the accounting industry. In response to what is gleaned by the information provided by these efforts, accounting stakeholders can take specific actions to ensure that the accounting curriculum remains relevant and responsive to the requirements of the accounting industry, especially as they relate to IFRS principles and the U.S. GAAP/IFRS convergence process.

The data of the study provide insights into how accounting stakeholders may focus their efforts on what will most efficaciously address the opportunities identified in this study. For example, combined means scores of 3.07 and 3.23 for study Dimensions 2 and 3 respectively, which relate to the first research question, suggest that there is an opportunity to improve the extent of training and pedagogical strategies being deployed in the classroom. Accounting faculty leads, accounting faculty and accounting students should collaborate on developing IFRS related accounting curriculum, so that faculty and students may feel that the IFRS accounting coursework being provided to students is adequate. Additionally, these efforts should simultaneously increase faculty and students' awareness and appreciation for the U.S. GAAP/IFRS convergence process.

The impetus for this second objective is also found in the study's data, which reveals lower combined mean scores of 2.56 and 1.81 for study Dimensions 1 and 4 respectively, which relate to the second research question, and which addressed the level of awareness and appreciation for the IFRS convergence process. The literature cited in Chapter 2 discussed strategies that address the opportunities for improvements in the four dimensions identified in the study. For example, providing accounting students with learning opportunities that help them to be active participants in the learning process by teaching them to identify, analyze and solve problems that are unstructured and require the use of multiple sources of information, will improve students' awareness and appreciation for IFRS training (Edmond & Tiggerman, 2009; James, Blaszczynski & Hulme, 2003).

Another recommendation that may help to improve the combined mean scores of all four dimensions cited in the preceding paragraphs, is to incorporate IFRS related accounting simulations. Based on a study of accounting department chairs in the United States, 60% of the

current accounting curriculum requires a team-learning collaborative approach (Edmond & Tiggerman, 2009). This teaching and learning technique can be extended to IFRS convergence education as well. The low mean scores relating to Dimensions 1 and 4, 2.56 and 1.81 respectively, which relate to faculty and students' awareness and appreciation for the convergence process between U.S. GAAP and IFRS accounting guidance, may be improved by implementing active learning strategies. Additionally, given the positive Pearson Product-Moment correlations between Dimensions 2 and 3, and between Dimensions 1 and 4, .76 and .38 respectively, both faculty and students will benefit from implementing these situated learning strategies. This strategy of teaching IFRS would be especially well-suited for continuing education or other outreach programs that may be offered by the college or university. This type of training may be customized to meet the needs of specific stakeholders or accounting industry representatives.

Going forward, accounting stakeholders can design accounting coursework and delivery methods in a manner that encourages the use of active learning strategies as part of the situated learning model (Arnseth, 2008; Catalano, 2015; James, Blaszczyński & Hulme, 2003). However, there must be administrative level support to help ensure that the situated learning strategies discussed in the previous section, which are designed to improve the outcomes measured in this study, will be implemented.

Recommendations for accounting curriculum policy. Administrators, deans, and accounting department leads must support the initiatives listed in the previous section. Colleges and universities possess unique needs and circumstances regarding the accounting programs that are offered to their students. Often, these schools specialize in different areas of accounting (Chen, Chang & Lee, 2008). For example, many accounting programs closely collaborate with

public accounting firms and accounting associations to increase the quality of the accounting learning experience (American Association of Certified Public Accountants, 2015). For example, EY, one of the top four public accounting firms in the United States, collaborates with colleges and universities to provide specific training in taxation (American Association of Certified Public Accountants, 2015). This same collaborative approach can be used in the much broader area of IFRS training and it is incumbent upon deans and other administrators of business schools to assist in fostering these relationships. Situated learning is a foundational approach to enhance the quality of accounting programs (American Association of Certified Public Accountants 2015; Arnseth, 2008). Additionally, allocation of appropriate levels of funding are necessary for accounting departments to advance the types of initiatives that will improve IFRS convergence awareness and training outcomes (American Association of Certified Public Accountants, 2015; Chen, Chang & Lee, 2008; James, Blaszczynski & Hulme, 2003).

Recommendations for additional research. Further research into applying situational learning concepts, Orsmond and Merry (2017), into IFRS curriculum may provide additional insights into improving student's understanding of these concepts. Additional studies into coursework in the International Accounting Standards may include comparing case study learning strategies against other situational learning methods. Also, investigating ways in which educators can address the challenges that students face as they attempt to simultaneously learn both U.S. GAAP and IFRS standards may also be beneficial (O'Farrell & Liu, 2015).

The growing emphasis on standardizing global accounting principles has placed increased pressure on college accounting programs to allocate and balance limited time and resources on providing adequate coverage of IFRS and U.S. GAAP guidance (Tan, Chatterie & Bold, 2014). Additional studies into the role that IFRS accounting research plays in improving

IFRS related coursework is also needed, according to Rebele and St. Pierre (2015). This research may investigate whether student input into the pedagogical strategies used by their accounting instructors and professors in teaching the IFRS principles may increase the effectiveness of pedagogy overall.

In this study, the close correlation between accounting faculty and students' perceptions regarding the adequacy of IFRS training being provided, and faculty and student awareness of pedagogical strategies being deployed in the classroom, (Pearson (rho) correlation of .76) may provide a basis to formulate additional research (Arajo Leal, Miranda & Souza Carmo, 2013). Another research opportunity that is revealed by this study is to investigate why there is more faculty and students who believe that adequate training in IFRS accounting standards is being provided (Dimensions 2 and 3), than those faculty and students who are aware of and appreciate the need for training in the U.S. GAAP/IFRS convergence process (Dimensions 1 and 4).

The data further reveals that the mean scores of Research Question 1 is 43.84% higher, than the mean score for Research Question 2. The difference between the extent to which faculty and students believe that students are receiving adequate IFRS training, so that they understand those standards (Research Question 1), and the level of faculty and student familiarity with the U.S. GAAP/IFRS convergence process is significant. Conducting research into the nature of this difference may help colleges to become more adept at identifying the causes for this difference. It may also help in formulating IFRS teaching strategies that improve IFRS training outcomes at colleges and universities. These recommendations also help overcome the general lack of accounting education research, Rebele, and St. Pierre (2015), and other challenges in IFRS education at colleges and universities in the United States (Tan, Chatterje & Bolt, 2014).

Limitations

Limiting factors. The survey instrument, which used a 5-point Likert scale, was designed to capture the responses that are restricted quantitatively and are significantly more restrictive qualitatively. For example, providing five responses to a survey question limits the respondent's options and may not adequately or fully capture the extent or nature of the intended response. The limits of the 5-point scale likely either under- or overstate the precise position or opinion of the respondent.

Qualitatively, a Likert survey does not capture the multidimensional aspects of the respondent's view or opinion regarding the issue under consideration. This limitation forces the respondent to choose one of the five options that are closest to the preferred response. While the last survey question in this study provided an option to elaborate on the response to the question, this option was typically limited in its qualitative content.

Due to the limited scope of the survey, and to the limited response rate, especially among faculty of the college, the statistical analysis was subject to a higher level of non-response bias (Creswell, 2013). Additionally, although the results were approximately normally distributed, a larger sample size would have provided a distribution that was more normally distributed and would result in less opportunity for sampling error (Sullivan, 2004).

Delimiting factors. Additionally, the principle variables of interest included four dimensions, which captured the results of the 10 survey questions and which addressed the two research questions. The survey questions were designed to inform only the four dimensions identified in the study. Also, while nonbusiness students also take accounting courses, business administration students, especially accounting majors, were specifically targeted as survey

respondents. Also, while accounting graduate students may have been included in a study with a broader research scope, they were not included as respondents in this study.

Summary

The findings of the study, which related to each of the two research questions, produced comparable results in that the null hypothesis of each research question could not be rejected.

Research Question 1 inquired about whether faculty and students similarly believe that students are receiving adequate accounting coursework, so that they understand those standards.

Research Question 2 inquired about whether faculty and students are similarly familiar with the accounting standards convergence process between the FASB and the IASB. Faculty and students held statistically comparable results, as indicated by the results of the t-tests.

Additionally, the positive correlations between the research question dimensions, which were designed to inform the research question, provided evidence that they were similarly relevant to the research question. Because of the modestly low mean values regarding whether faculty and students are receiving adequate IFRS coursework, and regarding how familiar they are with the U.S. GAAP/IFRS convergence process, there is an opportunity to increase these outcomes by incorporating situated learning in accounting programs and the curriculum.

The principle lessons learned from the study are that, while faculty and students responded similarly to the research questions, the perceived adequacy of the extent of IFRS coursework, and the level awareness and appreciation for the U.S. GAAP/IFRS convergence process was low, especially relating to the issue of awareness of the convergence process. The study results further suggest that incorporating active learning strategies in the accounting curriculum may serve to raise greater awareness and appreciation for the need for IFRS training in the accounting programs. The situated learning model is well suited for this purpose because

it incorporates participation by all stakeholders of accounting programs at all levels, including administrators, deans, faculty and students.

References

- American Association of Certified Public Accountants. (2015). 2015 trends in the supply of accounting graduates and the demand for public accounting recruits. *American Association of Certified Public Accountants*. Retrieved from <http://www.aicpa.org/InterestAreas/AccountingEducation/NewsAndPublications/DownloadableDocuments/2015-TrendsReport.pdf>
- Arajo Leal, E., Miranda, G. J., & Souza Carmo, C. R. (2013). Self-determination theory: An analysis of student motivation in an accounting degree program. *Revista Contabilidade & Finanças - USP*, 24(62), 162-173. Self-determination theory: An analysis of student motivation in an accounting degree program. *Revista Contabilidade & Finanças - USP*, 24(62), 162-173.
- Arnseth, H. C. (2008). Activity theory and situated learning theory: Contrasting views of educational practice. *Pedagogy, Culture & Society*, 16(3), 289-302. doi:10.1080/14681360802346663
- Bigioi, A. D. (2015). Study on the costs induced by accounting and tax law changes. *Audit Financiar*, 13(125), 110-114.
- Catalano, A. (2015). The effect of a situated learning environment in a distance education information literacy course. *Journal of Academic Librarianship*, 41(5), 653-659. doi:10.1016/j.acalib.2015.06.008
- Chen, Y., Chang, B., & Lee, C. (2008). The association between continuing professional education and financial performance of colleges and universities. *International Journal of Human Resource Management*, 19(9), 1720-1737. doi:10.1080/09585190802295363
- Creswell, J. W. (2013). *Research design: Qualitative, quantitative, and mixed methods approaches*. Sage publications.

- Daff, L. (2012). Lessons from successes in medical communication training and their applications to accounting education. *Accounting Education*, 21(4), 385-405.
doi:10.1080/09639284.2011.633832
- de Lange, P., Jackling, B., & Basioudis, I. G. (2013). A framework of best practice of continuing professional development for the accounting profession. *Accounting Education*, 22(5), 494-497.
doi:10.1080/09639284.2013.824197
- Edmond, T., & Tiggerman, T. (2009). Accounting experiences in collaborative learning. *American Journal of Business Education*, 2, 97. Retrieved from
<https://files.eric.ed.gov/fulltext/EJ1052639.pdf>
- Etheridge, C. E. (2016). Audit 101: A guide to employee benefit plan audits--per the department of labor--audit quality still a concern. *Journal of Pension Benefits: Issues in Administration*, 23(2), 41-44. Accession Number: edsgcl.459188352
- Fowler, F. J. (2009). *Survey research methods*. Thousand Oaks, CA: Sage.
- Frederickson, J. R., Webster, E., & Williamson, I. O. (2010). Is the current accounting treatment of education and training costs appropriate? *Australian Accounting Review*, 20(3), 265-273.
doi:10.1111/j.1835-2561.2010.00101.x
- Gadermann, A. M., Guhn, M., & Zumbo, B. D. (2012). Estimating ordinal reliability for Likert-type and ordinal item response data: A conceptual, empirical, and practical guide. *Practical Assessment, Research & Evaluation*, 17(3), 1-13.
- Gribbin, D., & Saini, J. S., (2016). Integrating practice into accounting education. *Management Accounting Quarterly*, 18, 1-10. Retrieved from <https://www.imanet.org/-/media/a35bf6551dbb4a6bb15a3dd42c265fe2.ashx>

- Halabi, A. K. (2014). Examining the satisfaction levels of continual professional development provided by a rural accounting professional body. *Australian & International Journal of Rural Education*, 24(2), 59-70.
- Hof, M. (2012). *Questionnaire Evaluation with Factor Analysis and Cronbach's Alpha an Example*. Retrieved from <http://www.let.rug.nl/nerbonne/teach/rema-stats-meth-seminar/student-papers/MHof-QuestionnaireEvaluation-2012-Cronbach-FactAnalysis.pdf>
- James, M. L. (2011). Integrating international financial reporting standards into the accounting curriculum: Strategies, benefits and challenges. *Academy of Educational Leadership Journal*, 15, 127-142.
- James, M. L., Blaszczyński, C., & Hulme, R. (2003). Students' facility with U.S. and international accounting standards. Retrieved from https://www.cpp.edu/~jis/2003/James_Blaszczyński.pdf
- Komissarov, S. (2014). Financial reporting and economic implications of statements of financial standards no. 132(R) and no. 158. *Review of Accounting & Finance*, 13(1), 88-89.
- Kuzina, R. (2015). International financial reporting standards and American generally accepted accounting principles: The convergence lessons. *Socio-Economic Problems & the State*, 12(1), 160-168.
- LeJeune, A. T. (2015). An examination of United States certified public accountants' need for IFRS-related continuing professional education. *International Journal of Business, Accounting, & Finance*, 9(1), 90-113.
- Lukosch, H., Kurapati, S., Groen, D., & Verbraeck, A. (2016). Microgames for situated learning. *Simulation & Gaming*, 47(3), 346-367. doi:10.1177/1046878116635468
- Matusov, E., Bell, N., & Rogoff, B. (1994). Situated learning: Legitimate peripheral participation Jean Lave Etienne Wenger. *American Ethnologist*, 21(4), 918-919.

- McCarthy, M., & McCarthy, R. (2014). Financial statement preparers' revenue decisions: Accuracy in applying rules-based standards and the IASB-FASB revenue recognition model. *Journal of Accounting & Finance (2158-3625)*, 14(6), 21-43.
- Nurunnabi, M. (2015). The impact of cultural factors on the implementation of global accounting standards (IFRS) in a developing country. *Advances in Accounting, Incorporating Advances in International Accounting*, 31, 136-149. doi:10.1016/j.adiac.2015.03.015
- O'Farrell, G., & Liu, C. (2015). Impact of differences between international financial reporting standards and us generally accepted accounting principles on perceived company performance. *International Journal of Business, Accounting and Finance (IJBAF)*, (2), 103.
- Organizing Your Social Sciences Research Paper: Types of Research Designs. (n.d.). Retrieved from <http://libguides.usc.edu/writingguide/researchdesigns>
- Orsmond, P., & Merry, S. (2017). Tutors assessment practices and students situated learning in higher education: Chalk and cheese. *Assessment & Evaluation in Higher Education*, 42(2), 289-303. doi:10.1080/02602938.2015.1103366
- Pallant, J. (2013). *SPSS survival manual : A step by step guide to data analysis using IBM SPSS*. Berkshire, England: McGraw Hill.
- Pereira Moreira, J. de Amorim, das Graças Vieira, M., & Gomes, d. S. (2015). Among theory, practice and technology: The relation between theoretical and practical knowledge in the context of accounting training and the thinking of Jürgen Habermas. *Brazilian Business Review (English Edition)*, 12(4), 123-139.
- Pilot Testing Data Collection Instruments. (2011). *Center for evaluation and research: Tobacco control evaluation center*. Retrieved from https://www.wcasa.org/file_open.php?id=931

- Pratt, L. (2016). Continuing education: Flexible, diverse learning at your fingertips. *Maclean's*, 128(51), 44.
- Rebele, J. E., & St. Pierre, E. K. (2015). Main article: Stagnation in accounting education research. *Journal of Accounting Education*, 33, 128-137. doi:10.1016/j.jaccedu.2015.04.003
- Ritchie, J., Lewis, J., Nicholls, C.M.N., & Ormston, R. (2013). *Qualitative research practice: A guide for social science students and researchers*. Los Angeles, CA: Sage Publications
- Stefan, B., Marian, S., & Madalina, G. M. (2013). An analysis of the perception of chartered accountant trainees regarding access to the accounting profession and professional training needs. *Annals of the University of Oradea, Economic Science Series*, 22(1), 1154-1164.
- Sullivan, M. (2004). *Statistics: Informed Decisions Using Data*. Pearson Education, Inc.
- Tan, A., Chatterjee, B., & Bolt, S. (2014). The Rigour of IFRS education in the USA: Analysis, reflection and innovativeness. *Accounting Education*, 23(1), 54-70.
doi:10.1080/09639284.2013.847306
- U.S. Department of Education. (2015). Demographic and enrollment characteristics of nontraditional students: 2011–12. *National Center for Education Statistics*. 1-76. Retrieved from <https://nces.ed.gov/pubs2015/2015025.pdf>
- Wells, M. J. C. (2011). Framework-based approach to teaching principle-based accounting standards. *Accounting Education*, 20(4), 303-316. doi:10.1080/09639284.2011.569128

Appendix A

Survey of Accounting Students' and Faculty's Perceptions Regarding the Adequacy of Coursework and Training in the International Accounting Standards at Colleges and Universities

Please circle the number that corresponds to the answer that most accurately describes your response to each question. Your participation in this survey is greatly appreciated!

Question 1: You are aware of the International Accounting standards' convergence process between the United States Financial Accounting Standards Board (FASB) and the International Accounting Standards Board (IASB).

5	4	3	2	1
Strongly Agree	Agree	Neither Or N/A	Disagree	Strongly Disagree

Question 2: Knowledge of International Accounting Standards are an important component of student training in accounting.

5	4	3	2	1
Strongly Agree	Agree	Neither Or N/A	Disagree	Strongly Disagree

Question 3: The level of training provided by the accounting program at my college provides adequate coverage of the beginning International Financial Accounting Standards which appropriately prepares accounting students to understand those standards.

5	4	3	2	1
Strongly Agree	Agree	Neither Or N/A	Disagree	Strongly Disagree

Question 4: The level of training provided by the accounting program at my college provides adequate coverage of the *intermediate* International Financial Accounting Standards which appropriately prepares accounting students to understand those standards.

5	4	3	2	1
Strongly Agree	Agree	Neither Or N/A	Disagree	Strongly Disagree

Question 5: The level of training provided by the accounting program at my college provides adequate coverage of the *advanced* International Financial Accounting Standards which appropriately prepares accounting students to understand those standards. For example, accounting students are receiving adequate training in the recent revenue recognition change (Ref. ASC 606).

5	4	3	2	1
Strongly Agree	Agree	Neither Or N/A	Disagree	Strongly Disagree

Question 6: The accounting curriculum provides enough emphasis regarding the importance of obtaining adequate training in the theory-based International Accounting Standards. For example, accounting students are receiving adequate training in the recent capital lease codification change (Ref. ASC 842).

5	4	3	2	1
Strongly Agree	Agree	Neither Or N/A	Disagree	Strongly Disagree

Question 7: Accounting instructors provide adequate discussion opportunities in class regarding the International Accounting Standards.

5	4	3	2	1
Strongly Agree	Agree	Neither Or N/A	Disagree	Strongly Disagree

Question 8: Students study the International Accounting Standards independently, as outside assigned coursework.

5	4	3	2	1
Strongly Agree	Agree	Neither Or N/A	Disagree	Strongly Disagree

Question 9: How often do students study International Accounting Standards each week?

5	4	3	2	1
Never	Rarely	Sometimes	Often	Consistently

Question 10: Do you feel that accounting students are receiving adequate preparation in the International Accounting Standards, based on the accounting courses being offered at the college.

Appendix B

Edgewood Colleges Institutional Review Board Mission

The mission of the Edgewood College Institutional Review Board (IRB) is to assure the highest quality of research involving human participants conducted under the auspices of the college. Edgewood College is committed to following Federal Regulations for the protection of human research participants. The IRB's primary function is to ensure protection of human subjects through the review, approval, modification, or disapproval of research applications submitted by faculty, staff, and students. Any member of the Edgewood College community who is involved in research with human participants must comply, regardless of the project or source of project funding.

Appendix C

Participation Email

Dear Participant,

My name is Timothy Szmanda and I am a doctoral student enrolled in the Educational Leadership program at Edgewood College in Madison WI, USA. I invite you to participate in this research study: “Examining Adequacy of Undergraduate International Accounting Coursework from Student’s and Faculty’s Perspectives”

The purpose of this study is to provide insights into whether undergraduate accounting students and faculty believe that coursework in the international accounting standards is adequate. There is no direct benefit of participating; however, the potential benefit from this study is identifying is that it may serve to inform the pedagogy of international accounting standards in colleges and universities. This survey will help assist students, faculty, deans and others when they make future decisions about coursework in international accounting standards.

You will be asked questions about your perceptions about whether you believe that coursework in international accounting standards is adequate. Your responses will remain confidential, and no names or specific identifying information will be asked. The data collected will be kept in a password-protected personal laptop and viewed only by my advisor and me. No one from your college will be able to see your answers, and it will not affect your standing at the college or job now or in the future. All results will be reported in aggregate.

While there is no compensation for your participation in this research project is completely voluntary. You may decline altogether at any time without consequence. If you choose so, you can click on (Do Not Submit) at the end of the survey. There are no known risks

to participation beyond those encountered in everyday life. It should only take approximately 10 minutes to complete it.

If you have any questions and concerns and would like to talk to me, you can email me on the following emails: tszmanda@edgewood.edu or tszmanda@madisoncollege.edu. Also, you can email my advisor Nathan Dowd at his email: ndowd@edgewood.edu.

If you would like to talk with someone other than the researchers and her advisor, please feel free to contact the Human Participants Review Board at Edgewood College via hprb@edgewood.edu. After reading the above information, and you agree to participate, please click on the link below to answer the questions. By continuing with the study and completing the surveys, you are consenting to participate in the study.

Please click the link below to go to the survey Web site (or copy and paste the link into your Internet browser) and then enter the personal code to begin the survey.

Survey link: TBD.

Your assistance is greatly appreciated.

Sincerely yours,

Timothy Szmada

Appendix D

IRB Approval Letter



DATE:	July 24, 2017
TO:	Timothy Szmanda
FROM:	Edgewood College Institutional Review Board (IRB)
PROJECT TITLE:	[1100348-1] EXAMINING ADEQUACY OF UNDERGRADUATE INTERNATIONAL ACCOUNTING COURSEWORK FROM STUDENTS' AND FACULTY'S PERSPECTIVES
REFERENCE #:	
SUBMISSION TYPE:	New Project
ACTION:	APPROVED
APPROVAL DATE:	July 24, 2017
EXPIRATION DATE:	August 24, 2017
REVIEW TYPE:	Expedited Review

Thank you for your submission of New Project materials for this project. The Edgewood College Institutional Review Board (IRB) has APPROVED your submission. This approval is based on an appropriate risk/benefit ratio and a project design wherein the risks have been minimized. All research must be conducted in accordance with this approved submission.

This submission has received Expedited Review based on the applicable federal regulation.

Please remember that informed consent is a process beginning with a description of the project and insurance of participant understanding followed by a signed consent form. Informed consent must continue throughout the project via a dialogue between the researcher and research participant. Federal regulations require each participant receive a copy of the signed consent document.

Please note that any revision to previously approved materials must be approved by this office prior to initiation. Please use the appropriate revision forms for this procedure.

All UNANTICIPATED PROBLEMS involving risks to subjects or others (UPIRSOs) and SERIOUS and UNEXPECTED adverse events must be reported promptly to this committee. Please use the appropriate reporting forms for this procedure. All FDA and sponsor reporting requirements should also be followed.

All NON-COMPLIANCE issues or COMPLAINTS regarding this project must be reported promptly to this committee.

- 1 -

Generated on IRBNet

This project has been determined to be a Minimal Risk project. Based on the risks, this project requires continuing review by this committee on an annual basis. Please use the appropriate forms for this procedure. Your documentation for continuing review must be received with sufficient time for review and continued approval before the expiration date of August 24, 2017.

Please note that all research records must be retained for a minimum of three years after the completion of the project.

If you have any questions, please contact David Lambert at 608.663.2304 or lambert@edgewood.edu. Please include your project title and reference number in all correspondence with this committee.

This letter has been electronically signed in accordance with all applicable regulations, and a copy is retained within Edgewood College Institutional Review Board (IRB)'s records.
