



# Is Hong Kong ready for accounting education reform: an analysis of tri-partite views

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## Abstract

**Purpose** – The purpose of this study is to determine whether Hong Kong is ready for accounting education reform.

**Design/methodology/approach** – The approach for this study is using a Likert-scale questionnaire for the academic institutions, the Hong Kong Institute of Certified Public Accountants and the big four accounting firms, followed by detailed follow-up interviews with each.

**Findings** – There is general agreement among accounting academics and the profession that the Accounting Education Change Commission initiatives should be adopted in Hong Kong. Hong Kong accounting academics in public institutions do not oppose to a balance between teaching and research, but would oppose to an emphasis of teaching over research. This is important as an overemphasis on research could mean less time for teaching and curriculum development. The big four accounting firms are either happy with the way Hong Kong universities have been educating the accounting graduates or have no complaints against them. This is also important as an urge for accounting education reform usually comes from the practitioners as in the USA.

**Originality/value** – The USA was the first country that saw the need for accounting education reform as accounting practitioners felt that curriculum and pedagogical considerations placed heavy emphasis on the technical aspects of accounting at the expense of a general, broad-based education. Similar needs for change were also found in the UK and Australia. As Hong Kong is one of the world's major financial centres with a large securities exchange, there is a great deal of emphasis on accounting standards, financial reporting, corporate governance, etc., and hence the importance of accounting education. Is Hong Kong ready for the change?

**Keywords** Accounting profession, Accounting academics, Accounting education change commission initiatives, Accounting education reform, Accounting practitioners

**Paper type** Research paper

## 1. Introduction and purpose of this study

### 1.1 Introduction

The USA was the first country that saw the need for accounting education reform as accounting practitioners felt that curriculum and pedagogical considerations placed heavy emphasis on the technical aspects of accounting at the expense of a general, broad-based education. Hence, accounting graduates lacked the critical thinking, problem-solving, communication and many other generic skills deemed essential for entry-level accountants. The Accounting Education Change Commission (AECC) was formed in 1989 with a mandate of resolving this problem. The aforementioned situation was mentioned by numerous authors in the USA from the 1980s to the 1990s, including



Nelson (1995), Subotnik (1987), Zeff (1989) and Langenderfer (1987). Even after the implementation of the 150-semester-hour requirement of the American Institute of Certified Public Accountants (AICPA) in 2000, the problem of practitioners' complaint of universities' accounting curricula drilled students in rote technical memorization at the expense of the broader business, communication and analytical skills they needed in a real world, continued (Myers, 2005).

### *1.2 Purpose of this study and research questions*

*1.2.1 Purpose of this study and research questions.* The purpose of this study is to determine whether Hong Kong, like the USA, is ready for accounting education reform. Hong Kong accounting academics focus primarily on mainstream accounting areas, and hence accounting education has been somewhat neglected with very few individuals publishing in this area. Teaching in accounting has been traditional as lecturers are not rewarded for excellence in teaching and curriculum development. The initiatives of the AECC are used rather than the more recent recommendations of the Pathway Commission of 2012. The former focuses more on the details of curriculum and innovative teaching strategies. Answers to the following three research questions would help to determine Hong Kong's readiness for accounting education reform:

- (1) Should each of the eight AECC initiatives be considered for implementation in Hong Kong?
- (2) Should there be a greater emphasis on teaching skills and a better balance between teaching and research? This question is important, as an overemphasis on research could mean less time for teaching and curriculum development.
- (3) In general, is the present accounting education provided by Hong Kong universities satisfactory and why? This question is also important, as an impetus for accounting education reform usually comes from the practitioners as in the USA.

*1.2.2 Background of Hong Kong.* The locality is situated in another part of the world, i.e. in the Asia Pacific region and is populated by both Asians and Caucasians alike. As one of the world's major financial centres and with a large securities exchange, there is a great deal of emphasis on accounting standards, financial reporting, corporate governance, etc., and hence the importance of accounting education.

Since January 2005, Hong Kong and China's accounting and auditing standards have converged with international accounting and auditing standards. Thus, the reporting standards are consistent with all western developed countries that chose to converge. Most Hong Kong universities work with mainland universities in providing accounting and business education to mainland students.

*1.2.3 Accounting education in Hong Kong.* Hong Kong possesses the highest potential in developing accounting education in China. [Chau and Chan \(2001\)](#) identified two dominant factors that will likely influence accounting education in Hong Kong beyond the 1997 takeover. These are:

- (1) The progress of accounting reforms in China.
- (2) Hong Kong's continual ability to lend its expertise to China in terms of developing a modern accounting framework.

As members of the accounting faculty at the Hong Kong Polytechnic University (PolyU) reported, their institution recognized the importance of the AECC initiatives; PolyU's emphasis was on preparing graduates for a life-long career in accounting, in which critical thinking skills and understanding of business are necessary and essential. Their programme emphasizes the China factor, international knowledge of business, management and communication skills, awareness of ethical issues and a basic knowledge of information technology and its application to the accounting discipline.

Chen (2006) provided evidence on how the first private university in Hong Kong, Hong Kong Shue Yan University (HKSYU), successfully implemented all eight AECC initiatives in their four-year honours accounting degree programme. However, eight of the nine universities currently operating in Hong Kong are public universities, with seven funded by the University Grants Commission (UGC). These universities may have different emphasis with respect to teaching versus research compared with private ones, and may be less flexible with their operations.

## 2. Overview of research method

### 2.1 Participants in this study

The participants are:

- the nine institutions in Hong Kong representing the accounting academics;
- the HKICPA representing the accounting profession; and
- the big four accounting firms representing the accounting practitioners.

In the case of equation (i), the nine institutions include eight public universities, one of which is not funded by the UGC and a private degree-granting college. The eight universities represent the entire population of universities in Hong Kong, with the exception of the author's home university, which is not included in this survey. The nine institutions are:

- (1) The University of Hong Kong (HKU).
- (2) The Chinese University of Hong Kong (CUHK).
- (3) Hong Kong University of Science and Technology.
- (4) PolyU.
- (5) City University of Hong Kong.
- (6) Hong Kong Baptist University (HKBU).
- (7) Lingnan University (LN).
- (8) The Open University of Hong Kong.
- (9) Chu Hai College of Higher Education (Chu Hai).

The Hong Kong Institute of Certified Public Accountants (HKICPA) is the only statutory body that regulates the accounting profession in Hong Kong, and therefore it is selected to represent the profession. Because the big four firms recruited 55.4 per cent of all accounting graduates in Hong Kong of the *over 1,600 accounting firms* operating in this locality (Chen, 2013), they are chosen to represent the practitioners.

### 2.2 Tools and approaches used

The study is conducted within the past two years. Thus its currency is assured. A detailed Likert-scale questionnaire of 22 questions (five ratings ranging from strongly agree to strongly disagree) to the Heads of the Department of Accounting (HoDs) at the eight universities and one degree-granting college. See Appendix 1 for the completed questionnaire. The number indicated for each rated item is the number of institutions giving that rating with a total of nine for each item. The “X” represents the rating of the HKICPA. For example, question one shows four institutions rating the item as “4” (agree) as well as the HKICPA, while five institutions rating as “5” (strongly agree). The HoD of each institution is asked to conduct a departmental meeting and to go over the questionnaire with departmental colleagues. It was indicated to the HoDs that majority consensus must be reached for views presented on each item in the questionnaire at each institution or else a mean score should be given. The responses are then discussed with each HoD and recorded during a 90-minute interview. The same questionnaire was sent to the Director of Education and Training at the HKICPA and the exercise was repeated with colleagues in his department followed by an interview. Twenty-one questions in this questionnaire were related to the three research questions, while the last question was only designed for the last section of this paper on “Future Research”.

An abridged questionnaire of 14 questions was sent to the Human Resources (HR) Partner of each big four accounting firm. See Appendix 2 for the completed questionnaire. Not all questions in the detailed questionnaire are applicable to practitioners. The HR Partner of each firm then coordinated the survey within his or her firm and computed the mean score for each item rated. Follow-up interviews clarifying the philosophy behind the ratings were conducted with each firm.

### 3. Findings and discussion

Tri-partite responses to each of the three research questions are indicated below:

*RQ1.* Should each of the eight AECC initiatives be considered for implementation in Hong Kong?

With the exception of minor variations, there was general agreement among Hong Kong accounting academics and the accounting profession that the AECC initiatives should be adopted in Hong Kong. This view was supported by the big four accounting firms on initiatives that were not curriculum-related and where they cared to express an opinion. Tri-partite’s evidences (institutions, the HKICPA and the firms) through questionnaire responses and interviews are provided under parts (a) through (h) of this topic area.

*(a) Should the emphasis be on a conceptual, broad-based, general education rather than technical knowledge?*

The institutions and the HKICPA responses clearly indicated that in Hong Kong, an emphasis on a conceptual, broad-based general education was supported over technical knowledge in accounting, just like in the USA (Langenderfer, 1987; Nelson, 1995; Albrecht and Sack, 2000; Myers, 2005), where employers focused on overall ability rather than just technical ability. HKU is one of the many that provided a good example. “The additional year commencing 2012, would be devoted strictly to general education courses rather than using it to add any specialized accounting courses”, said the HKU representative. Prior to 2012, Hong Kong public universities were on a three-year system as in the UK.

Of the big four accounting firms, three were neutral in their responses to the questionnaire and one agreed to the conceptualized, broad-based education. As this AECC initiative is curriculum-related, the three firms indicated through the interviews that they did not wish to express any strong views as the issue is an academic one. However, none disagreed with the concept. On the other hand, the big four firms do hire a significant percentage of non-accounting or even non-business graduates as these graduates provide a much broader perspective than accounting graduates (HR representatives of firms A and C). This practice of recruiting non-accounting graduates with a broader educational perspective provided conclusive evidence that practitioners support a conceptual, broad-based general education.

*(b) Should all aspects of the accounting discipline be integrated throughout the curriculum to more accurately reflect practice?*

There was general support from the institutions and the HKICPA for integrating all aspects of the accounting discipline throughout the curriculum to more accurately reflect practice. This is in line with the views in the USA as in the real world, accounting problems that practitioners face are multi-disciplinary in nature (Williams, 1993; Jervis and Hartley, 2005; Boyce *et al.*, 2001; Ammons and Mills, 2005; Burns, 2006, Hanno and Turner, 1996). However, CUHK is of a different opinion:

Faculty members do not possess the capability to do this as PhDs in accounting may not have the practical experience or knowledge in all aspects of accounting, e.g. taxation and audit, to do this.

The researcher suggests that the LN model be adopted. “We require all accounting faculty members possess professional certification”, said the LN representative.

Some support also came from the big four accounting firms through the interviews in that two of the firms agreed (integration of topical areas reflects real-world practice) while one was neutral (did not wish to express views on academic matters) and one disagreed “from the preparer’s point of view at the basic level and not from an educational point of view” (National Learning Partner of firm D). This, in the researcher’s view, should be discounted as we were not asking from the preparer’s point of view at the basic level. In addition, the big four firms indicated that ethics should be integrated within all accounting courses and that case studies were by far the most effective tool in teaching ethics. This further suggests that integration is warranted.

*(c) Should accounting educators avoid the one-right-answer syndrome?*

There is unanimous agreement among the institutions and the HKICPA that in Hong Kong, the one-right-answer syndrome should be avoided, while there is general agreement among the big fours as well. “We are using case studies in examinations as opposed to the AICPA using multiple choice questions”, as indicated by the HKICPA. Firm A reported that case studies were used during interviews to determine applicants’ leadership and team-building skills. The case study approach has been endorsed by Simmons and Williams (1996) in remedying the inadequacies of what practitioners wanted, by Scofield (2005) in adapting cases for a team approach in all functional areas of business and by Boyce *et al.* (2001) on using cases to develop students’ deep and elaborative learning skills and generic skills.

*(d) Should accounting students acquire creative thinking skills and learn how to learn?*

There was general tri-partite agreement that accounting students should acquire creative thinking skills and learn how to learn. While Hong Kong institutions and the HKICPA tended to agree with the situation in the USA that the theoretical approach inviting debates and controversies was more difficult to use, they believed that accounting students should acquire creative thinking skills and learn how to learn, as several authors there came up with ways that this ability may be developed, e.g. [Still and Clayton \(2004\)](#) on the use of service-learning in accounting programmes, [Davidson and Baldwin \(2005\)](#) on the application of Bloom's taxonomy in analyzing the end-of-chapter material and [Brown \(2005\)](#) on the use of meta programmes. The institutions and the HKICPA also agreed on the ways to acquire creative thinking skills which are essential in learning how to learn.

In terms of the big four, the interviews revealed that two strongly agree that accounting students should focus on learning how to learn, while two did not express any opinion as they did not wish to influence the academics on pedagogy. On the four critical qualifications needed by accounting students in learning how to learn (thinking, listening, problem-solving and writing skills) ([Novin and Pearson, 1989](#)), three were agreeable and one did not express an opinion for the same reason. In terms of offering the broadest and most useful learning experience for students as compared to teaching every rule, topic and exception to the rule, the same three agreed while one did not express an opinion. This shows that learning how to learn is important for accounting students to those big four firms that cared to express an opinion.

*(e) Should public Certified Public Accountant (CPA) exams be de-emphasized in shaping accounting courses?*

With the exception of the HKICPA, the institutions in general (with the exception of CUHK) were inclined to agree with this AECC initiative in de-emphasizing the public CPA examinations in shaping accounting courses ([Williams, 1993](#)), based on their usage of the US CPA exam as a frame of reference. Support, in general, also came from the firms.

"The HKICPA exams emphasize analytical skills and subjectivity", said the CUHK representative. Indeed, this is true, as unlike the USA CPA exams that are primarily multiple-choice in nature, all the HKICPA module and final public exams are "application"-based, using case studies:

We are unique in that the Qualification Programme (QP) modules should be linked to the undergraduate programmes and therefore, public CPA examinations should not be de-emphasized in shaping accounting courses, said the HKICPA representative.

The researcher feels that both the HKICPA and CUHK do have a case here in that the HKICPA exams emphasize analytical skills and subjectivity, as opposed to the multiple-choice format of USA exams that do not test writing and interpersonal skills ([Nelson, 1995](#) quoting *Perspectives on Education* 1989), and that the other institutions may have rated this item using the US CPA exam as a benchmark.

Among the big four, two agreed that public CPA exams should be de-emphasized in shaping accounting courses, one did not express an opinion, while one disagreed. The latter (Firm B) indicated during the interview that she misunderstood the question and that accounting education was more than just an exam. "I believe that accounting

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courses should drive the exams and not the other way around”, said the representatives of the two firms that agreed.

*(f) Are communication and interpersonal skills important for successful accounting practitioners?*

There was general tri-partite agreement that communication and interpersonal skills are important for successful accounting practitioners. Employers in the USA looked for well-rounded communicators when recruiting (Anonymous, 1999 quoting Stunda and Klersey; Nelson, 1995). In addition, Lau and Rans (1993) reported that a group of California State University accounting alumni ranked communication as the most important of several skills to succeed in their careers.

The institutions and the HKICPA also agreed that business communication should be made part of the accounting curriculum. Further evidence is provided through the HKICPA’s questionnaire used for accrediting the institutions (See Appendix 3). Of the 38 items on technical and generic competencies in the questionnaire, 27 relate to generic skills. Of the 27, 13 relate to communication and behavioural skills.

From the point of view of the big four, accounting students’ communication and interpersonal skills were also important as two strongly agreed and two agreed from the abridged questionnaire. Further evidence was provided through the interviews in that firms A, B and C only consider these types of generic skills for recruiting graduates, while firm D considers some technical aspects along with generic skills. In addition, they all felt that business communication should be part of an accounting curriculum. Three felt that the course could be taught by either business school faculty or by communication faculty, while one did not express an opinion.

*(g) Should accounting educators ensure that accounting students are active participants in the learning process?*

There was unanimous agreement from the institutions, the HKICPA and the firms on the importance of having accounting educators ensure that accounting students participate actively in the learning process, and that the majority agreed on the employment of innovative and more interactive teaching methods that would help in developing students’ analytical, communications and creative thinking skills. A variety of approaches were promoted in the USA to encourage active student participation in class, and hence effective learning, including the use of co-operative learning (Hwang *et al.*, 2005; Metrejean *et al.*, 2002), case studies (Scofield, 2005; Boyce *et al.*, 2001), service-learning (Still and Clayton, 2004), videotape (Peek *et al.*, 1992) and beginning the lecture with a mini case or cartoon (Godwin *et al.*, 1991).

Through interviews, all institutions agreed that the use of complicated case discussions in class would help to nurture the generic skills required of graduates, such as critical thinking skills, communication skills and team-building skills, while the HKICPA’s module courses are extensively based on case discussions with all their exams focusing on application.

From the big four’s point of view, case discussions are used for recruitment purpose. “We use several cases to be discussed in small groups of candidates for observing their leadership, team-building and communication skills” said the firm A’s HR representative.

(h) *Should the latest information technology be integrated throughout the accounting curriculum?*

All institutions and the HKICPA agreed that the latest information technology should be integrated throughout the curriculum and that advances in information technology and the increase in availability of information would be beneficial for accountants. The former was also supported by three of the big four firms, while one was neutral on the integration of technology. This agreement stemmed from the fact that all parties realized that using existing and new technology interactively including the integration of standalone systems was a key competence required under the new knowledge economy and that the integration of the latest information technology throughout the accounting curriculum would help in achieving this goal. These views support the view in the USA that the rapid changes of today's technologies have a profound impact on the integration of technologies into the accounting curriculum. Most accounting programmes included an accounting information course, but with little time devoted to specific application issues (Mackie, 1997) and the gap between information technology education and practice was an international problem (Anonymous, 1996).

It is the researcher's view, that with tri-partite's consensus on all AECC initiatives, there should not be anything major in the way that would prevent Hong Kong university accounting programmes from following AECC initiatives in terms of curriculum and pedagogical considerations. The only conceivable hurdle is public universities' emphasis on research that might have an impact on teaching and is addressed in question RQ2:

RQ2. Should there be a greater emphasis on teaching skills and a better balance between teaching and research?

Hong Kong accounting academics in general did not oppose to a balance between teaching and research, whereas public institutions would oppose an emphasis of teaching over research, especially in regard to faculty reward systems and tenure decisions. This supports what most academics felt in the USA (Fay *et al.*, 1993; Bell *et al.*, 1993; Demski and Zimmerman, 2000), as teaching and research complement one another and are not mutually exclusive. The only exceptions came from a private teaching institution (Chu Hai) and the HKICPA. They supported teaching skills over research and that more rewards should be given to effective teaching as opposed to research, as well as more resources should be allocated to undergraduate studies as opposed to the doctoral programme only. This view was also shared by a smaller number of academics in the USA (Porter, 1992; Swain and Stout, 2000) in that teaching and research are substitutes as there are only so many hours in a day, and that those that are not teaching graduate studies or are teaching only at the professional level, would feel that research would be taking up their valuable time in course preparation. On the other hand, with the exception of the teaching institution, all institutions would not be opposed to a balance between teaching and research, as seen from the normal and even distribution of many of the responses on this topic and from discussions with the institutions (e.g. HKU, HKBU and LN). Most institutions also disagreed that the pressure to publish reduces the quality of teaching and that requiring academic staff to have the doctorate in accounting would place too little emphasis on teaching:

- "Good teachers will not sacrifice teaching", said the LN representative.
- "The best teachers are the best researchers", said the CUHK representative.



- “Research does affect teaching, but it also leads to good teaching”, said the HKBU representative.

In terms of the allocation of faculty resources between undergraduate and doctoral programmes, there is clearly a split situation among the institutions. Disagreeing on having more resources allocated to undergraduate programmes, HKU had this to say: “Doctoral teaching is not recognized at HKU. Therefore, more resources should be allocated to doctoral teaching”. “This should be left with administration and equally allocated”, said the CUHK representative. From the researcher’s point of view, a more balanced approach between teaching and research, as well as funding of resources, would be most appropriate as this is the view shared by most institutions today. In this regard, Porter (1992) suggested that Schools of Accounting should work towards a balance among teaching, research and service within the school rather than leaving the balancing task to individuals. Even the only private university in Hong Kong (HKSYU), primarily a teaching institution, recognized the importance of research and has a slogan “teaching led, research active”.

In terms of the practitioners, the majority of the firms felt that more rewards should be given to faculty for effective teaching and curriculum development as opposed to doing strictly research as per the completed abridged questionnaire:

*RQ3.* In general, is the present accounting education provided by Hong Kong universities satisfactory and why?

Two of the four firms were happy with the present accounting education provided by the Hong Kong universities and two were neutral. The former two firms have frequent contacts with the universities in Hong Kong and feel that little needs to be done in orienting the graduates to get them going. Of the latter two firms, one interviewee is stationed in Shanghai having jurisdiction over Hong Kong (may not have adequate contacts with local universities) and the other is comparing Hong Kong universities with their Australian counterparts (the case of comparing apples with oranges). However, both appreciate that Hong Kong universities have done their part in terms of their limited time and resources, and therefore have no complaints against them.

#### 4. Implications of findings

Two of the three implications show that Hong Kong is ready for accounting education change while the third implication indicates that its accounting academics are not under pressure to do so:

- (1) As the AECC initiatives are accepted by the Hong Kong accounting academics and the accounting profession without opposition from the accounting practitioners, it appears that Hong Kong is ready for accounting education reform in terms of curriculum and pedagogical considerations within the spirit of AECC.
- (2) The acceptance of a balance between teaching and research by the public institutions and with the profession and the practitioners placing more emphasis on teaching over research, also paves the way for a greater emphasis on teaching. UGC institutions traditionally placed more emphasis on research because of the research funding. Furthermore, with the adoption of

Outcomes-Based Teaching and Learning (OBTL) at all tertiary institutions (both public and private), teaching and learning have been greatly emphasized.

- (3) On the other hand, there is no pressure on the institutions and the profession to initiate a reform as the big four accounting firms are either happy with the way that accounting graduates have been trained or have no complaints against them. In contrast, AECC in the USA was formed as a result of dissatisfaction from the practitioners.

### 5. Implementation concerns

From the study, the HKICPA and the majority of the Hong Kong universities (five) felt that it would be viable to implement the 150-semester hour requirement here in Hong Kong. A few universities felt that from a practical sense, such implementation would not take place in the near term as all UGC institutions converted from a three-year programme to a four-year one in 2012. Moving from a four-year programme to a five-year one will take some time. At a round-table discussion on 28 March 2009, chaired by the then legislative Councilor Paul Chan, there was unanimous agreement among the heads of department of accounting of the various universities that accounting should be a five-year programme in Hong Kong. The implication here is that accounting, being a respectable profession, should not be different from medicine or architecture. However, not discussed at the round-table was the fact that there was some resistance from industrial employers in the USA at the time the 150-hour was proposed, as they felt that this would only be applicable to public practitioners (Ethridge and Heminway, 1993). In addition, before rushing into such a scheme, one needs to consider the impact on enrolment of a longer programme and whether employers could cope with higher expected starting salaries. The HKICPA felt that graduates will expect higher salaries, but much of the payroll increases could be recouped with increased productivity and reduction of costs with increased use of paraprofessionals as viewed by Sharp and Stephens (1994). The institutions agreed with the former and most also agreed with the latter. Those who did not express an opinion, indicated that they did not know enough about public practice.

Despite the implementation concerns experienced by Hong Kong, many English-speaking countries are followers of AECC initiatives. A large number of authors in the UK, Australia and New Zealand cited the use of AECC initiatives and referred to a long list of related articles written by accounting academics in the USA, particularly the Albrecht and Sack (2000 and 2001) publications on the perilous future of the accounting profession. For literature in the UK, these authors include Byrne and Flood (2003 and 2005), Lyall (1985), Gray and Collison (2002), Dewing and Russell (1998) and Hill and Milner (2005). For literature in Australia and New Zealand, the authors include Subramaniam (2003), Tippett (1992), Cable *et al.* (2007), Mathews (1990), Mathews (1994, and 2001), Carr and Mathews (2004), Wolnizer (2004) and Henderson (2001). These authors have identified the need for accounting education change in the three English-speaking countries. Having identified the need for change in Hong Kong, the study may provide further incentive for change in the region.

### 6. Future research

There can be some stumbling blocks towards the implementation of any type of accounting education reform. Eleven such factors were identified and listed as question

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22 in the detailed questionnaire for the academics and the profession. The ratings provided for each factor while not used in this study, may help other researchers decide whether or not to pursue further research into the viability of accounting education reform in Hong Kong or elsewhere.

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#### About the author

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**Detailed Survey Questionnaire for Institutions and the HKICPA**

Name of your institution: (Consolidated)

[9 institutions plus the HKICPA (X)]

Please tick in the boxes beside each question in accordance with the following ratings:

(1) strongly disagree (2) disagree (3) neither disagree nor agree (4) agree (5) strongly agree

		1	2	3	4	5
<b>To what extent do you agree with the following questions 1 through 22?</b>						
1.	Accounting education curriculum should emphasize a conceptual, broad-based, general education.				4X	5
2.	All aspects of the accounting discipline should be integrated throughout the curriculum to more accurately reflect practice.	1		1	3X	4
3.	Public CPA examinations should be de-emphasized in shaping accounting courses.		1X	2	4	2
4.	It is important to develop accounting students' communication and interpersonal skills.				2	7X
5.	Latest information technology should be integrated throughout the accounting curriculum.				4X	5
6.	Accounting educators must ensure that accounting students are active participants in the learning process.				2	7X
7.	Accounting educators should avoid the one-right-answer syndrome.				3X	6
8.	Accounting students should focus on learning how to learn.				2	7X
9.	PhD education in accounting					
	(i) stressed academic research publications needed for promotion and tenure,				4X	5
	(ii) did not include active learning strategies,		2	4X	2	1
	(iii) did not include methods for enhancing student communication and team-building skills and,		1	2X	5	1
	(iv) did not include relating classroom accounting to accounting practice.		3	1X	3	2
10.	More rewards should be given to faculty for effective teaching and curriculum development as opposed to doing strictly research.	2	1	2	3	1X
11.	More faculty resources should be recommended towards undergraduate as opposed to doctoral programmes.		2	4	3X	
12.	There is a strong influence of the CPA exam on university accounting curricula.	1	1	1	4X	2
13.	Teaching should be the primary concern for promotion of faculty.	5	1	2	1X	
14.	Thinking skills, listening skills, problem-solving skills, and writing skills are the 4 critical qualifications needed by accounting students.				7	2X
15.	The pressure to publish reduces the quality of teaching at universities.	3	2	1	1X	2
16.	Adopting the 150-credit hour requirement in Hong Kong would be viable.	1	1	2	4X	1
17.	In the design of any accounting course, offering the broadest and most useful learning experience for students is preferable to teaching every rule, topic and exception to the rule indiscriminately.			2	4	3X
18.	A greater emphasis on teaching skills is preferable to research.	3	1	4	1	X

(continued)

**Table A1.**  
Detailed survey questionnaire for institutions and the HKICPA

19. Ethics:
- (i) should be integrated into all accounting courses,
  - (ii) taught by business faculty primarily,
  - (iii) emphasizing ethical values but avoiding personal indoctrination.
  - (iv) Case studies are by far the most effective tool in teaching ethics.
20. There should be more emphasis on teaching as opposed to research, especially in regard to faculty reward systems and tenure decisions.
21. Business communication:
- (i) should be part of an accounting curriculum.
  - (ii) Could be taught by either business school faculty or by communication faculty.
22. It is foreseeable that there can be some stumbling blocks towards the implementation of any type of accounting education reform. Please rate the following:
- (i) Change is expensive both in terms of dollars and faculty time.
  - (ii) University-wide reward structures and increased research expectations do not support endeavours in curriculum changes.
  - (iii) Increasing volume and complexity of the common body of knowledge and constraints on CPA exam content and structure make reform difficult.
  - (iv) Accounting professors as a group fail to truly recognize the value of a liberal education and tend to specialize in a few narrow areas.
  - (v) Technical training is relatively easier to do as teachers are more comfortable in lecturing on how to than assigning a student group to debate why.
  - (vi) Teaching evaluations suffer as a result of change.
  - (vii) Faculty members have not been adequately prepared to teach in a non-technical manner as the vast majority of accounting PhDs have received little or no formal training in how to teach in any manner.
  - (viii) Accounting faculty are not prepared to develop and implement a technological appropriate accounting curriculum.
  - (ix) Institutions in general are not prepared to make the financial investment required to assure student access to technology.
  - (x) Implementation of the 150-credit hour requirement would bring about an articulation problem as some institutions would choose not to participate.
  - (xi) Industry executives would likely resist the 150-credit hour requirement, causing a decrease in the number of students selecting accounting as a major if a fifth year is added.

i	1	1	3	4X	
ii	1	2	3	2X	1
iii	1		7	1X	
iv	1	2	2	4X	

3	2	3	1X	
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i			1	4	4X
ii	1	3	3	2X	

i	1			5	3X
ii	1		1	4X	3
iii	1	3	1	2X	2
iv	1		1	6X	1
v			1	7X	1

vi	2	1X	1	4	1
vii	2	1	1	4X	1
viii	2	1	2X	3	1
ix		4	2	2X	1
x		1	2	5X	1
xi		1	4		1X

In some cases, a follow-up interview in person or by phone may be necessary for clarification.  
Would you agree to this? Agree ( ) Disagree ( )

Table A1.

**Abridged Survey Questionnaire for the Big Four Firms**

Name of your firm: Consolidated for All Firms

Please tick in the boxes beside each question in accordance with the following ratings:

(1) strongly disagree (2) disagree (3) neither disagree nor agree (4) agree (5) strongly agree

To what extent do you agree with the following questions 1 through 14?		1	2	3	4	5
1.	Accounting education curriculum should emphasize a conceptual, broad-based, general education.			3	1	
2.	All aspects of the accounting discipline should be integrated throughout the curriculum to more accurately reflect practice.		1	1	2	
3.	Public CPA examinations should be de-emphasized in shaping accounting courses.		1	1	2	
4.	It is important to develop accounting students' communication and interpersonal skills.				2	2
5.	Latest information technology should be integrated throughout the accounting curriculum.			1	2	1
6.	Accounting educators must ensure that accounting students are active participants in the learning process.				2	2
7.	Accounting educators should avoid the one-right-answer syndrome.			1	1	2
8.	Accounting students should focus on learning how to learn.			2		2
9.	More rewards should be given to faculty for effective teaching and curriculum development as opposed to doing strictly research.			1	1	2
10.	Thinking skills, listening skills, problem-solving skills, and writing skills are the 4 critical qualifications needed by accounting students.			1	1	2
11.	In the design of any accounting course, offering the broadest and most useful learning experience for students is preferable to teaching every rule, topic and exception to the rule indiscriminately.			1	3	
12.	The present accounting education provided by Hong Kong universities is satisfactory.			2	2	
13.	Ethics: (i) should be integrated into all accounting courses, (ii) taught by business faculty primarily, (iii) emphasizing ethical values but avoiding personal indoctrination. (iv) Case studies are by far the most effective tool in teaching ethics.	i			3	1
		ii		1	3	
		iii		1	3	
		iv			3	1
14.	Business communication: (i) should be part of an accounting curriculum. (ii) Could be taught by either business school faculty or by communication faculty.	i			2	2
		ii		1	1	2

A follow-up interview in person or by phone would usually be necessary for clarification.

**Table A2.**  
Abridged survey  
questionnaire for the big  
four firms



HKICPA Required Generic and Technical Competencies for  
Accrediting Academic Institutions

	<b>Cognitive or Intellectual Skills</b>
1.	creative thinking and ability to deal with unstructured and unfamiliar problems and situations.
2.	logical reasoning – inductive and deductive.
3.	critical analysis.
4.	conceptualization of issues.
5.	Identification and structuring of key problems and issues.
6.	ability to research and to access and analyze relevant information.
7.	evaluation of evidence in context
8.	recognition and use of value judgments and ethical standards.
9.	use of modeling and quantitative analysis techniques.
10.	ability to integrate knowledge from different areas
11.	recognition of historical, social and political perspectives and constraints.
12.	ability to forecast, initiate and manage the process of change.
	<b>Behavioural Skills</b>
13.	personal integrity and ethical conduct.
14.	motivation and persistence.
15.	Independence of mind and capacity for inquiry.
16.	commitment to life-long learning.
17.	sensitivity and professional approach to personal and social responsibilities.
18.	organization of time and priorities.
19.	reasonableness and adaptability.
20.	capacity for leadership and team-work.
21.	capacity for and understanding of negotiation processes.
	<b>Language Skills</b>
22.	adequate level of English competency in both written and spoken communication
23.	use of Chinese language to a level required to cope with the local working environment.
	<b>Communication Skills</b>
24.	ability to communicate clearly and effectively, using diverse written, verbal and visual methods as appropriate.
25.	read, critique and judge the value and contribution of written work.
26.	ability to listen effectively.
27.	effective interaction with culturally and intellectually diverse people or groups in a global environment.
	<b>Technical Skills</b>
28.	business and organizational understandings.
29.	business environment in the PRC.
30.	information management and understandings.
31.	General knowledge and understandings.
32.	Generic accounting skills
33.	auditing.
34.	ethics.
35.	external reporting.
36.	financial management.
37.	management accounting.
38.	taxation and tax planning.

**Table A3.**  
HKICPA required generic  
and technical  
competencies for  
accrediting academic  
institutions

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