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USING EXPERIENTIAL LEARNING AND STUDENT PERSPECTIVES TO TEACH ACCOUNTING



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Abstract

For many students in Business School, the most difficult courses are the foundational accounting courses i.e., Financial Accounting and Managerial Accounting. According to Velasco (2019), “Anywhere in the world, accounting is highly regarded as one of the most challenging subjects in business programs” (p. 157). He also goes on to state that this is usually associated with a high rate of failure for these students (p. 157). In addition to this, there is also a very high global failure rate; one study suggested there was about a 42% failure in accounting at a Brazilian university from 2008 to 2013 (Borges, Santos, Abbas, Marques, & Tonin, 2014). Even in the United States, this percentage doesn’t change much (Hong, 2022). However, there have been great strides made in changing this for the better. Teaching techniques, study groups, and improved use of critical thinking have all helped.

In this paper, the authors intend to discuss teaching techniques to be used to help students learn accounting content. One technique is the use of experiential learning as a basis for creating a better understanding of accounting concepts. According to Chickering (1977), “Experiential learning can be viewed from a number of standpoints: examples, observations, and applications” (p. 89) and can be used to solidify concepts. Along with this, the idea of bringing in experience from students’ own perspectives and lives allows for a deep understanding. This paper intends to explain how the use of experiential learning, along with bringing in student experiences and perspectives, will help bring about more success in the classroom related to teaching and learning accounting principles. The authors explore the benefits of using experience from the student perspective to guide the teaching of accounting principles along with allowing for hands-on experience during class time.

Key Terms: Accounting Education, Experiential Learning, and Student Experience

Introduction

For many students in Business School, the most difficult courses are the foundational accounting courses, i.e., Financial Accounting and Managerial Accounting. According to Velasco (2019), “Anywhere in the world, accounting is highly regarded as one of the most challenging subjects in business programs” (p. 157). He also goes on to state that this is usually associated with a high rate of failure for these students (p. 157). In addition to this, there is also a very high global failure rate, one study suggested there was about a 42% failure in accounting at a Brazilian university from 2008 to 2013 (Borges, Santos, Abbas, Marques, & Tonin, 2014). This high failure rate has provided the basis for studies to be done on what can be changed to help increase not only the passing rate for students but provide an increase in knowledge retention. Even in the United States, this percentage doesn’t change much (Hong, 2022). However, there have been great strides made in changing this for the better. Teaching techniques, study groups, and improved use of critical thinking have all helped.

One method to challenge the status quo in teaching accounting is to focus on teaching techniques. Instead of only focusing on course content, reform may come from revisions of the delivery method or instructor behaviors to improve student achievement (Barclay, 2012). One technique is the use of experiential learning as a basis for creating a better understanding of accounting concepts. According to Chickering (1977), “Experiential learning can be viewed from a number of standpoints: examples, observations, and applications” (p. 89) and can be used to solidify concepts. Along with this, the idea of bringing in experience from students’ own perspectives and lives allows for a deep understanding. This paper intends to explain how the use of experiential learning, along with bringing in student experiences and perspectives, will help bring about more success in the classroom related to teaching and learning accounting principles.

The authors explore the benefits of using experience from the student perspective to guide the teaching of accounting principles along with allowing for hands-on experience during class time. The idea of discovering any new teaching techniques may offer insight into creating new ways for knowledge retention, or at the least, may help direct future research to focus on competing theories.

Experiential Learning

Most people adhere to the idea that experiential learning is considered trial and error (Gentry, 1990) and there have been many different definitions over the years, from Dewey (1915), “learning by doing” to “experience-based learning” (Wolf and Byrne, 1975). Most definitions imply that knowledge transfer may be established by students performing a function to learn. This type of teaching has been quite effective for thousands of years. However, much of experiential learning has been associated with hands on projects like building something or fixing something. In recent years, there have been many strides in using experiential learning in the classroom.

According to Yan, Xie, & Wong (2021), “experiential learning is regarded as a valuable way to link up theoretical knowledge and practical skills” (p.79) and using this link in basic accounting is something that has been indicated has helped students internalize concepts from their classroom learning (Cornell, Johnson, & Schwartz, 2013) and use these concepts to understand the information better. Even in our own classrooms, we witness students every day connecting these concepts to help their own understanding of the material. In one study Butler, Church, & Spencer (2019) found that by using *do, reflect, think, apply*, instructors create a shift to encourage deeper learning by their students (p. 21). And it is this deeper learning that Mintzberg emphasized as important for making good business decisions (Kolb, 1984). One of

the benefits of experiential learning is that it “promotes greater interest in the subject material, enhances intrinsic learning satisfaction, increases understanding and retention of course material” (Brickner & Etter, 2008) helping students learn difficult concepts like accounting. And it is possible through experiential learning to “develop instructional design to accommodate all learning styles through active learning” (McCarthy, 2010, p. 131).

Student Experiences

Bringing in student experience is one way instructors can form a basis for buy in on the course content. Villega and Lucas (2007) have stated, “learners use their prior knowledge and beliefs to make sense of the new ideas and experiences they encounter in school (p. 29).

Students often feel removed from course topics because they do not understand how the content matters to their own personal lives or situations. It is important to think about this when teaching. Brown and Hesketh (2004) have suggested that students who engage in prior activities before entering college have enhanced advantages in college while providing these students more knowledge through these life experiences (Martin, Wilson, Liem, & Ginns, 2013, p. 647).

Best Practices

The idea of using both experiential learning and student experiences together is nothing new; however, the idea of trying this in accounting courses is not often thought about.

Accounting courses have mainly been taught using rote memorization, plug and chug accounting word problems, and journal entry practice while following exclusively the textbook examples.

Here are some ideas that we find may work:

- Create an open environment where students feel comfortable sharing their past experiences in the classroom and with other students.

- Foster and model openness to allow for open sharing, talking and discussion among the students, in groups or with the whole class.
- Share your own past experiences and role model how to share. Create a safe space by sharing your past.
- Teach students how to listen to each other. By allowing for open dialog, students may begin to open up more.

These ideas foster ownership in the process, tie familiar experiences to the concepts, and create an environment that allows students to become more comfortable with the material.

According to Villegas and Lucas (2007), “Teachers can activate students' prior knowledge by asking them to discuss what they know about a given topic” and using this knowledge to help foster understanding.

Using Both Student Experiences and Experiential Learning

The value found in using both student experiences and experiential learning together is the idea that students become more vested in the process, they make connections that were not there before. They find that their own lives have close ties to what they are learning in accounting. Students realize that they have and are performing accounting functions within their daily lives and these small interactions create a venue for students to tie concepts together.

Conclusion

The focus of this paper was on experiential learning and student experiences and did not account students' different learning styles, educational backgrounds or the amount of time students' study or prepare for class. The ideas discussed in this paper are meant to help foster an environment of open communication in the classroom by using experiential learning and students own experience in the classroom which may allow for better knowledge transfer, especially in difficult courses like accounting.

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