

November 2011

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Recommended Citation

Scofield, Barbara and Walsh, Robert (2011) "Student Advice for Online MBA Accounting Courses," *Kentucky Journal of Excellence in College Teaching and Learning*: Vol. 7 , Article 3.

Available at: <https://encompass.eku.edu/kjectl/vol7/iss1/3>

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Student Advice for Online MBA Accounting Courses

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ABSTRACT

Online learning has grown exponentially over the past ten years (Bryant, Kahle & Schafer, 2005). Prior research in the area of online education (online accounting education specifically) has identified many areas for research, including course development and administration, time requirements for students and teachers, and processes in traditional campus teaching. This large body of research indicates that all students need some degree of self-direction and intrinsic motivation (Irizarry, 2002). With regard to student learning styles, (Dille and Mezack, 1991, and Gibson and Graff, 1992) indicated that successful distance learning students have less need to relate to other students in the educational environment, and are more likely to focus on problem-based self-learning. This paper examined the responses of students who have just completed an online MBA financial or managerial accounting course to the question “What advice would you give someone who is about to take this course?” Participants submitted their responses as statements and these were collected and analyzed. Students in both financial accounting classes advised new students to allot sufficient time in their schedules for the class. In addition, they listed the following: Stay ahead, put forth the necessary effort, and meet deadlines. The top three recommendations from students in the managerial accounting class were “listen to lectures, practice problems and read the text”. These were followed by “stay ahead” and “meet deadlines.” Professors and students will find these results helpful when they prepare for online financial or managerial accounting.

Keywords: MBA accounting, student advice, online courses.

Introduction

Entering MBA students most often take one or two courses in accounting as part of the program. Studies have tried to predict the best preparation for these students, prior to enrolling in the course, and during the course itself. Several studies have explained performance in the undergraduate accounting course (Bergin, 1983, Gist et al., 1996) and at the MBA level (Krausz, et al., 1999). Few studies have examined this issue at the MBA level within an online course.

Over the past 10 years, online education has grown exponentially with the Internet (Bryant, Kahle and Schafer, 2005), and many, many authors have provided advice and guidance on best practices. This study extends that research by asking what do students consider the best advice for taking the introductory financial or introductory managerial accounting courses, and then examining the differences between the two courses.

The open-ended question asked at the end of the each course was “What advice would you give to someone who is about to take the course?” This question was first asked in a 3 credit hour accounting course in financial accounting, then a 1.5 semester credit hour course in financial accounting, and a 1.5 semester credit hour course in managerial accounting. While many students offered advice, they also offered observations (which almost always correlated with the advice). Their advice could generally be categorized into two areas: “Input Factors for Success” (such as allotting sufficient time, organize, stay ahead, etc.), and “What study actions to take during the course?”, such as listening to the audio lectures, practice the problems, study in this way or that way, etc.

Results from the 3 versus 1.5 credit hours financial accounting course are compared to each other, and then the 1.5 credit hour financial course is compared to that of the 1.5 credit hour managerial. In

addition, asking traditional age undergraduates this question may not yield well-informed or useful results - since many traditional undergraduates do not take a large number of online courses - but this study poses the question to part-time MBA students, almost all working adults, most of them working and studying in the metropolitan area of Dallas-Fort Worth, and many who have some experience in online classes (particularly in the 1.5 credit hour managerial accounting course). The results should be interesting to anyone teaching an online MBA financial or managerial accounting course in the future.

This paper is organized as follows. Section 1 discusses some of the literature in accounting education, especially online accounting education. Section 2 provides an overview of the study, including the background characteristics of the students. Section three discusses results, and section four offers a conclusion.

Literature Review

Beginning in the decade of the 1980s, accounting education faced increased scrutiny and evaluation. The Bedford Committee Report (American Accounting Association, 1986) initiated this wave by examining the changing roles of accounting and accountants in the world, under the “expanding professions” mantra. Next, in 1989, the then Big Eight, in “The White Paper,” described the education and knowledge an accountant should have in the workplace (Big Eight Accounting Firms, 1989). The Accounting Education Change Commission followed with a series of studies and directives on the skill set required by accounting majors. Their first study, released in 1990 (AECC, 1990), found seven characteristics, which are important predictors for a successful accountant: a) accounting degree, b) grade

point average, c) accounting grade point average, d) communication ability, e) personal integrity, f) energy, and g) appearance.

Some studies have examined how to improve the accounting major or the course by asking alumni (Teo, et al., 1993), other researchers have examined how to improve the students’ ability before entering the course. Krausz et al. (1999) explored the relationship between performance in the first accounting course at the MBA level with prior accounting work experience, and undergraduate coursework in accounting. Results from their work suggested that both education and work experience are helpful to the student. Ward et al. (1993) found a positive relationship between both composite and math ACT scores and performance of African-American accounting students. Chewing and Spiller (1999) found a series of factors (including work experience and prior course work in accounting) that should allow students to exempt the required core course in accounting and move on to higher level accounting courses.

Online education in accounting over the past decade has seen dramatic growth, and researchers have examined this phenomenon in a variety of ways (for reviews of the literature, see Bryant et al., 2005 and Watson, et al., 2003). Studies have examined the characteristics of a successful course and the burdens placed on the institution, faculty and students by online courses.

Characteristics of a successful course generally include the ability to interact with students, along with producing learning outcomes similar to those in courses offered on campus. Other studies have examined the interaction and communications within a course, and found a positive correlation between increased interaction and student achievement, and

satisfaction (Roblyer and Wiencke, 2003). Researchers have also found that students want outcomes, which are equivalent to a traditional on-campus course (Simonson et al. 2002). Educators have also shared successful tips for course teaching and student learning. For example, Walsh (1999) found that student interaction, prior online and computer training, and instructor enthusiasm for the online medium all influence student satisfaction and learning.

Other researchers focused on the burden of online courses on institutions, instructors and learners. Palloff and Pratt (1999) suggested that the preparation time for the instructor and the students for an online course is at least 2.5 times that of a face-to-face course. Development costs often run high, including the additional server capacity required at the college level, and computer administrators to run and maintain the hardware and course software. The attrition rate from a 1999 study by Phipps and Merisotis found that distance education course averaged more than 30%, compared to 5% or less for a traditional, on campus course.

Students have expectations in online courses. They need prompt and precise feedback (Muirhead, 2002). They also need to be engaged frequently and continuously over the entire course (Roblyer and Wiencke, 2003). Students should also have characteristics, such as intelligence, emotional stability, trust, passivity, and conformity to succeed in online courses (Biner, 1995).

Various researchers have also examined online education within social cognition theory, which highlights student self-regulation and self-efficacy. For example, Irizarry (2002) found that students should be self-directed and intrinsically motivated. Dille and Mezack (1991) reported a positive correlation between success and student age. They added that

this positive correlation is presumably due, in part, to increased maturity and self-discipline.

Overview of the Study

If self-regulation and self-efficacy are important factors within online accounting courses, it can then be expected that, after completing an online course, students would answer the question “What advice would you give to someone who is about to take the course?” We posed this question to students in a 3 credit hour online financial accounting course, a 1.5 credit hour online financial accounting course, and a 1.5 credit hour online managerial accounting course respectively. We asked the participants to provide best practices narrative recommendations for future graduate students, and we analyzed the results.

Participants

A survey was administered to 120 students – 62 students from the three credit hour financial accounting course, 24 students from the 1.5 credit hour managerial course and 27 students from the 1.5 credit hour managerial accounting course. Each student provided a paragraph-long written response to the question, “What advice would you give someone who is about to take the course?” Each received five points (out of 100) on the final exam as a reward. These students all completed a course that covered the portions of the text *Introduction to Financial Accounting*, 9th edition by Horngren et al., for the 3 credit hour and 1.5 credit hour financial accounting course, and the textbook *Introduction to Managerial Accounting*, 14th Edition, by Horngren, et al. for the 1.5 credit hour managerial accounting course. The financial accounting course was by the same full-time instructor

over three successive trimesters (three credit hour course) and one trimester (1.5 credit hour course). A different instructor taught one trimester of 1.5 credit hour managerial accounting.

Most students were in the beginning of their graduate degree, but had significant professional or technical work experience. In general, their average work experience in the business field was 7 years, and their average age was 34. There were more women than men by about three-to-two. Less than 20% of students in the financial accounting course had ever taken an online course before. This percentage jumped to around 80% for the managerial accounting course.

The following procedure was used to analyze the data. Each student was asked the open-ended question – “What advice would you give someone who is about to take the course?” – On their final exam, and rewarded five points for any answer. The responses were pasted from the online exam into a spreadsheet and assigned an anonymous identification number. One researcher then read the entire set of responses for the financial accounting (3 credit hour) course, highlighting the responses relevant to the issue of what prepares students for success in online education. A second researcher read the entire set of responses for the financial accounting (1.5 credit hour) course and the managerial accounting (1.5 credit hour) course. Sample statements from students in all three courses are listed in the paragraphs below:

“First and foremost, they will need to budget more time than they think to complete assignments and listen to lectures. Accounting is more than numbers and knowing what column to put them into. Accounting requires an understanding of how things work in the world. I find that this

class makes much more sense to me now, 15 years after graduating college than when I took it in school. I can now relate these concepts to everyday life.”

“The more experience students have outside of school, the more they will value and understand this class. I would tell them to listen carefully to the lectures. Slides and reading the chapters are great, but the real understanding comes with the explanation from someone who has been there, done that and has real world examples.”

“Lastly, I would tell them to not just do the required homework problems, but as many as the end of the chapter as they have time for. There are so many ways to present a problem that you can get confused if you are only used to one view.” “they will need to budget more time than they think to complete assignments” “Listen to Lectures and lecturers.”

“The more experience a student has outside of school, the more they will value and understand this class. I would tell them to listen carefully to the lectures.”

“I would tell them to not just do the required homework problems, but as many at the end of the chapter as they have time for. There are so many ways to present a problem that you can get confused if you are only used to one view.”

The authors identified two categories of advice embedded in the narrative responses in all three courses. The first category consists of “input themes” and the second “actions to take themes.” The themes in each category are listed below:

Input Themes

- Allot sufficient time to the course
- Don't procrastinate

- Organize
- Stay ahead of schedule
- Put forth a lot of effort
- Always meet deadlines

Actions to Take Themes

- Listen to lectures
- Practice problems
- Read texts
- Study
- Complete all assignments
- Prepare ahead of time
- Use resources other than the text
- Learn about real companies
- Keep up with current events
- Learn “accounting vocabulary”

Results

Sixty-eight percent of students in the 3 credit hour financial accounting course contributed advice on “input themes”, and 32% of this same group contributed advice on “actions to take” themes. Sixty-eight percent of students in the 1.5 credit hour financial accounting course contributed advice on “input themes” and 32% of this same group contributed advice on “actions to take” themes. Twenty nine percent of students in the 1.5 hour managerial accounting course contributed advice on “input themes”, and 71% of this group contributed advice on “action to take themes.”

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Students in both financial accounting classes advised new students to allot sufficient time in their schedules for the class. In addition they listed the following: Stay ahead, put forth the necessary effort, and meet deadlines. The top three recommendations from students in the managerial accounting class were “listen to lectures, practice problems, and read the text”. These were followed by “stay ahead” and “meet deadlines.”

Conclusion

New students in an online graduate accounting class who want to succeed could benefit from advice given by MBA students. Such advice would be valuable because it is based on recent firsthand experience. We requested narrative responses to the question “What advice would you give to someone who is about to take the course?” The majority of the responses indicated that good time management was a key factor for success. They also provided specific study-related advice to students in the second course in accounting, managerial accounting. The study identified “input themes” and “actions to take themes” in the narrative responses. The authors believe that the results will significantly help beginning accounting students to prepare better for their online courses.

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