

PARTNERING WITH PRACTICE FOR ACCOUNTING EDUCATION: EVIDENCE FROM THE PACIFIC

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ABSTRACT

The Partnering with Practice (PWP) approach to teaching accounting is a relatively new and an under-researched phenomenon. This approach requires partners from chartered accounting (CA) firms to work in collaboration with academics in the delivery of accounting courses or a designated module in a course at tertiary institutions. This paper seeks to discuss the viability of the PWP approach to teaching accounting in the School of Accounting and Finance (SOAF) at the University of the South Pacific (USP). The paper explores the existence of an expectation gap in the accounting curriculum that could be fulfilled via the PWP approach. To gather data for this study, we carried out in-depth interviews of two stakeholder groups, namely, the partners of the big four CA firms operating in Fiji and the senior academics of SOAF. The results revealed that the PWP approach had its share of perceived benefits and limitations. The results also showed that both stakeholders were willing to collaborate in this teaching approach should SOAF decide to pursue this approach in future. This paper has practical implications for the field of accounting education.

JEL: M4; M41; M49

KEYWORDS: Partnering with Practice (PWP), teaching approach, chartered accountants

INTRODUCTION

Globalization of businesses, the increasing complexities of business transactions and advances in information technology that are facilitating electronic commerce and communication are challenging the relevance and usefulness of traditional accounting education (AlHashim, 2004). Added to this, is the increasing demand for accounting courses and shortages of qualified accounting academics around the world. Kirk and Spector (2009) state that the shortage of qualified business faculty, especially in accounting, has resulted in competition for scarce academic and professionally qualified faculty. Accounting salaries have become increasingly competitive and therefore are scoring past the budgetary means of some schools. One solution to the dual problem of faculty shortages and rising salaries has been to increase the number of part-time (adjunct) faculty. Research carried out by Geary, Kutcher and Porco (2010) highlighted formidable staffing challenges currently faced by the accounting departments.

Mohidin, Jaidi, Sang and Osman (2009) state that since accounting is a professional subject, it is crucial to have someone who is equipped with all the knowledge and skills to teach this subject. Their study found that lecturer characteristics also play an important role in determining the effectiveness of teaching particularly in accounting subjects. Kinney (2003) states that if one wants to improve education for professionals, what better way than to have better professors who can develop and adapt curricula for professionals from a rich and broad basis of an understanding of the concepts underlying individual and social accounting choices?

Musselwhite (2006), Chiou (2008), and Grenzke (1998) have discussed various other teaching approaches such as the use of electronic learning tools, distance and flexible approaches to teaching and many more

to meet the growing demands of accounting. While the 'how' remains important in terms of the teaching approach or the method of delivery, one should not take away emphasis from 'who' is delivering the course. The success of any course depends on the ability of course coordinators to deliver their courses in an interesting and dynamic manner that will not only enhance student learning but also enable schools to compete efficiently.

A recent study by Geary et al. (2010) has added a new dimension to the field of accounting education through the introduction of 'Partnering with Practice' (PWP) approach to teaching accounting. This approach has opened up a new role for the accounting practitioners in the field of accounting education. The authors suggest that colleges and universities, including those who typically rely upon adjuncts and clinical faculty, should consider entering into a formal collaboration with a public accounting firm whereby a partner with support from the firm commits to teach an accounting course or a designated module in a course. The study involved a review of a pilot program, Partner Teaches Program (PTP) in the United States. A large public accounting firm designed this program to explore the benefits of transforming informal teaching arrangements into a formal collaboration between educational institutions and the sponsoring firm. Their study found that properly selected partners, matched with the demands of a particular course and properly prepared, supported and integrated into the curriculum, can make significant contributions to accounting education. Based on Geary et al. (2010) findings, the authors made strong recommendations for firms and schools to consider using such teaching arrangements.

The impact of globalization and advancing technologies has placed increased demands on the academics world over to adopt innovative teaching methods that are aligned to the changing educational environment and the diverse nature of students. The Pacific Island Countries (PICs) such as Fiji is also facing challenges brought about by globalization and the use of social networks such as Facebook. Thus the academics in the PICs must also learn to adopt innovative techniques such as the PWP approach to face these challenge and make their courses as fascinating and as captivating as possible. One of the top schools at the University of the South Pacific (USP), the School of Accounting and Finance (SOAF), that produces hundreds of accounting graduates annually, is currently not using the PWP approach. Due to increasing demand for accounting courses and shortage of senior academics in accounting, the PWP approach is likely to prove to be quite cost effective and a successful teaching mechanism at SOAF.

The lack of awareness owing to limited literature on the use of PWP approach to teaching accounting may have hindered initiation of such methods in accounting schools. Thus, there is a need to carry out further research on this particular approach. Therefore, this paper intended to determine the perceptions of the senior academics of SOAF at USP and the partners of the accounting firms such as KPMG, PricewaterhouseCoopers (PWC), Ernst & Young and G. Lal & Co. on the PWP approach to teaching via in-depth interviews. The paper discusses their perspectives in terms of the perceived benefits, constraints, interests, willingness, the relevant areas in accounting where such approach could prove beneficial as well as determines the viability of the PWP approach to teaching accounting at SOAF.

This paper has five sections. Section 1 will provide a brief overview of USP and SOAF. Section 2 covers the literature review. Section 3 discusses the methodology of this paper followed by section 4, which analyzes the results of the interviews. The final section concludes the paper and discusses the implications, recommendations and limitations of this research.

LITERATURE REVIEW

Brief Overview of USP SOAF

The University of the South Pacific is a twelve-member regional tertiary institution established in 1968 (University of the South Pacific Calendar, 2010). The University's main campus known as the Laucala

Campus, resides in Fiji. USP has three faculties: the Faculty of Arts and Law (FAL), the Faculty of Business and Economics (FBE) and the Faculty of Science, Technology and Environment (FSTE).

The School of Accounting and Finance (SOAF) is one of the largest schools in FBE. It currently has around thirty-five academic staff with a majority holding positions of teaching assistants, tutors and assistant lectures. At present, SOAF has two accounting professors and four senior lecturers. SOAF offers courses in accounting, banking and finance. The school currently offers courses via two modes: face to face (on campus) and distance and flexible learning (DFL). Due to increased student demand, SOAF also conducts winter schools and summer schools within Fiji as well as in other PICs. An electronic learning tool known as Moodle supports all the modes.

SOAF has maintained close ties with the only professional accounting body in Fiji, the Fiji Institute of Accountants (FIA) and the chartered accounting firms. However, the school has not yet approached the partners or the members of the accounting firms to collaborate and assist in the delivery of accounting courses at USP.

Review of the Literature

The literature has discussed various teaching methods such as the use of computers, concept mapping and teaching adjuncts to counteract the evolving issues in the delivery of accounting courses. Musselwhite (2006) states that university executive education programs are changing both the materials and the teaching methods by incorporating business simulations and interdisciplinary teaching teams into classrooms. Chiou (2008) found that concept mapping strategy could significantly improve students' learning achievement compared to using a traditional expository teaching method in understanding accounting concepts.

Research also shows that universities are increasingly turning to adjunct faculty (Grenzke, 1998). Young (1989) cites lack of faculty member expertise needed for specialty courses as a frequently given reason for hiring adjunct faculty. Even though part-time faculty are mainly well-qualified to carry out their duties, and although many colleges are working to orient and combine them more fully into the college infrastructure, it can be disputed that part-timers are more feebly linked to their students, colleagues, and responding institutions than full timers (Gappa and Leslie, 1993; McGuire, 1993). Another issue pertaining to the use of adjunct faculty is grade inflation. Sonner (2000) and McArthur (1999) found a disparity in grading pattern of adjunct and full-time faculty. Specifically, Sonner (2000) established that adjunct faculty has a propensity to give higher grades to business students than a full-time faculty. Studies of adjunct grade inflation suggest that inclination to student complaints and poor student evaluations due to lack of employment security are probable explanations for the differences in grading (McArthur, 1999). Kirk and Spector (2009) also found evidence consistent with adjunct faculty assigning higher grades to students than full-time faculty, thus contributing to grade inflation.

Plumlee, Kachelmeier, Madeo, Pratt and Krull (2006) highlighted that there is a deficiency in new accounting faculty with particularly sharp shortages in audit and tax specialties. While many academic fields are suffering from professor shortages, the issue is more acute in accounting because of the shortage of faculty that may in part be attributable to the pull of attractive career opportunities in public accounting (AAA 2009; Wall Street Journal 2004). Therefore, a lot of attention is now being placed as to who is the appropriate personnel to teach accounting. Prior research suggests that students found professors possessing appropriate practical experience to be of fundamentally of higher quality than professors who lacked appropriate practical experience (Mounce, Mauldin and Braun, 2004). Many adjuncts have considerable real-world experiences in their fields and are able to offer students a perspective that may be different from that of teachers who do not work in the field (Thompson, 1984). Practitioners serve as another staffing resource for introducing industry-related courses or course components (Avakian 1995). This is essential at a time when well-publicized financial scandals with

distressing personal and professional outcomes are in the limelight. Mounce et al (2004) suggests that faculty and administrators should look for experiences that complement the academic unit's mission and faculty strengths. As Demski and Zimmerman (2000) posit in their essay on teaching and research, two apparently distinct activities can complement each other and elevate overall performance. On this note, currently there are only limited studies that look at the importance of professional experience to the stakeholders of accounting programs (Mounce et al., 2004).

Geary et al (2010) in their study found a number of potential benefits from their review of the PTP where the hours used to conduct classes were included in the teaching partner's schedule and was part of their workload. These benefits included students' appreciation of the use of real world experiences and applications in classrooms, which created an enriching learning environment for them. However, in some cases students saw inadequate provision of business experiences that led to their dissatisfaction. Other benefits were that partners were found to be more approachable and friendly and were willing to help. According to the partners, the PTP was a worthwhile program. It gave the partners a chance to explore alternative employment opportunities such as college teaching after retirement. Some partners perceived this as an opportunity to give something back to the community as well as respond to shortage of instructors in accounting, maintain firm's presence and make a meaningful contribution to the relationship between the institution and the firm as well as raise awareness of professional opportunities in the accounting profession. Partners believed that they "are a people asset firm; we need to supply assets to universities so they can in turn create assets for us". At the same time, partners saw this as a means of helping the faculty to achieve their research expectations. According to the academics, PTP assisted them to meet their staffing challenges as well as made them deliver challenging courses especially in the areas of tax and audit. However, the academics stated that PTP could result in alienating other public accounting firms as well as business partners from other sectors such as industry and government.

METHODOLOGY

To gather data for this research, we conducted in-depth and confidential interviews with the partners of the CA firms in Fiji and the senior academics of SOAF at USP. We selected four partners representing the top four chartered accounting firms in Fiji based on their availability. For a balanced sample, we also interviewed four senior academics of SOAF. The time during which these interviews were conducted, SOAF had six senior academics. The interviews were conducted between August and October 2010.

The partners whom we interviewed were from KPMG, PwC, Ernst & Young and G.Lal & Co. The reason for selecting these four firms was due to their dominating presence in Fiji and the other PICs. Anecdotal evidence suggests that these firms have a larger clientele base compared to the smaller accounting firms operating in Fiji. In addition, these firms actively seek to recruit accounting graduates from SOAF annually after conducting on-campus interviews of final year students. Furthermore, we chose to interview the partners given the 'steering' authority they have in the decision-making role in their firms. Ultimately the decision to participate in the PWP approach, allocate appropriate personnel to undertake teaching simultaneously with practice and workload adjustments would lie with the partners.

The senior staff selected for the interviews specialized in diverse areas of accounting such as auditing, accounting theory, financial and managerial accounting, taxation and accounting information systems. We took into account factors such as their vast experience, tenure at USP and their designations during the selection process. Thus, these academics were in a suitable position to reflect on whether the adoption of the PWP approach would be in the best interest of SOAF and its students.

Authors made prior appointments with the interviewees via telephone and email. These interviews lasted for approximately 30 minutes. We sought permission from the interviewees to record the sessions digitally.

RESULT ANALYSIS

The Perspectives of CA Partners

Our interviews gathered partners' responses on seven specific areas: partner awareness of the PWP approach to teaching, firm expectations from SOAF graduates, the areas of accounting where there was a critical need for this approach, the perceived benefits and limitations of this approach, workload issues and the use of proxies, willingness to undergo teacher-training and finally, the reasons for participating in this teaching approach.

The interview first sought to determine whether the partners were aware of the PWP approach to teaching. Three of the four partners admitted that they were not aware of this approach to teaching while one partner stated that he was familiar with this approach but required further elaboration on the matter. We then briefed all the partners on the PWP approach. Following this, they showed great eagerness in participating in this teaching approach. The interviewees also suggested that apart from CA firms, SOAF could request financial executives and other senior executives from the areas of trade and commerce, economics and the financial institutions to participate in such an approach.

During the course of the interviews, we discovered that one of the interviewees had served on the External Advisory Committee (EAC) of SOAF who revealed that members serving on the EAC had suggested SOAF to adopt innovative methods of delivering accounting courses. Consequently, the partner was highly appreciative of the fact that the authors had taken the initiative to undertake research in an approach that could become a powerful teaching tool for SOAF.

We asked the partners as to whether our graduates were fulfilling their firms' expectations. The responses gathered on this issue were astonishing. They revealed that from the number of accounting students that graduate annually, only 20 per cent meet up to the CA firms' expectations. All of the partners were of the view that our graduates had poor written, verbal and analytical skills. The comment of one of the partners was as follows:

“We find their disability to write and particularly to write a grammatically correct report. Secondly, their disability to speak in grammatically correct sentences. These are the two areas where they fall short.”

The reasons given for such poor communication and interpersonal skills of our graduates were the impact of “Facebook, internet and text messaging.” While the issue appeared to be minor, the partners believed that “it mattered a lot in practice.” An additional critique was the lack of practical knowledge on the part of our graduates. One of the partners stated:

“...the practical side is not to the level that is expected...when we ask students to name five different types of taxes in Fiji or name five different accounting or auditing standards, they cannot come up with satisfactory answers. The feedback from our clients is also that our graduates are not delivering up to the expected standard.”

Regardless of the above comment, the partners did acknowledge the fact that the work of SOAF is to develop the intellectual capacity of accounting graduates by equipping them with theoretical knowledge. This is a crucial component in becoming a practitioner. The partners underscored the teaching of theoretical concepts in “training and grooming” a budding practitioner.

The results thus, pointed towards an urgent need to improve the communication, analytical and critical thinking skills of SOAF graduates. On this note, the authors highlighted the introduction of generic courses at USP from 2010 that could counteract partner grievances such as this. The use of innovative

teaching methods such as the PWP approach would be an added solution to narrow the existing expectation gap.

Notably, all the partners were showing great keenness in participating in this approach by the first quarter of the interview session. According to them, such an approach could help “bring out the practical bend and viewpoint” and carve a path away from conventional teaching. The partners saw a critical need for the PWP approach in specific areas of auditing, accounting theory, financial reporting, accounting information systems, taxation, corporation’s law as well as management accounting.

The interview went on to seek the partners’ views on whether they saw any benefits and limitations of participating in the PWP approach to teaching. The major advantage that the partners foresaw for the students was that they could become more familiar with the practical operations of CA firms rather than simply studying this in theory. In addition, the students would be exposed to practical case studies and hence, get the opportunity to learn from the practitioners’ real life experiences. Students would also get the opportunity to interact with people from practice, which they would not get otherwise. This in turn would enable students to make better career choices. Thus, the students would be able “to see beyond textbook and classroom learning” which would help them in conceptualizing how the theory works in practice.

The partners also discussed the potential benefits of using the PWP approach for the University (USP) and the profession (CA firms). According to the partners, the University will be able to tap into “rich experience and resources at a very competitive price.” This approach could help fill the practical knowledge gap on the part of academics through interaction with practitioners. The partners also believed that both the quality of accounting education and the accounting graduates would improve.

The interview results also revealed benefits for CA firms in participating in the PWP approach. Partners perceived this approach as a means of fulfilling the firms’ corporate social responsibility (CSR). In addition, it would provide the CA firms with the opportunity to meet students individually and hence be able to recruit quality graduates. The continuous interaction between the academics and the teaching partners could help in designing and delivering accounting courses that suits both the academic and the business environment.

The partners also gave their feedback on the perceived limitations of engaging in the PWP approach. They highlighted the need of having “good moderators” to ensure selection of right personnel to teach. In addition, the lectures delivered by the teaching partners and the academics should be consistent to avoid confusion amongst students. Anecdotal evidence suggests that textbook contents often clashes with practical reality. An added issue was that of client confidentiality. The partners were mindful of the fact that certain boundaries would have to be drawn to safeguard clientele interests.

However, the major limitation emphasized by the partners was the issue of their workload. All the partners drew attention to their “significant workload” which often left them pressed for time. The partners stressed that they would require advance notices on the content and timing of lectures to factor this into their workload. Considering the busy workload of the partners, we inquired as to whether they would be willing to assign proxies to participate in this teaching approach. Almost all partners agreed to use proxies upon their unavailability. Three of four partners stated that the senior managers would be the best proxy for them as these managers have conducted various trainings and workshops in-house and were highly experienced. However, one of the partners added that factors such as staff availability and complexity of the subject matter would determine who would be the best proxy.

We questioned the partners further as to whether they would seek remuneration for participating in this teaching approach. Three out of four partners stated that they were willing to teach certain hours on a

pro-bono basis. These partners saw this “as something to give back to the university.” However, should this approach demand a greater amount of time and depending on the level of engagement expected of them, the partners reported that they would seek remuneration. One partner stated that the firm might charge the University a nominal rate per hour as opposed to the market rate. This would help ensure a monetary return on their time expanded on teaching.

Our interview progressed further to inquire whether the partners were willing to undergo teacher-training programs in order to ensure effective participation from them in the PWP approach. We received mixed responses to this question. While some partners agreed that such training would be beneficial, some stated that they had the necessary skills and experience to teach having conducted various in-house trainings and workshops. They noted that the time factor would be another aspect to consider.

We further questioned the partners if they had any personal reasons for participating in the PWP approach. The partners saw this initiative as a means of helping the students and assisting in the development of the University. A local partner in one of the CA firms had this to say:

“I am a USP graduate and also completed my postgraduate at USP. It is important for us locals and alumni to come back and give something back to the University.”

Overall, all the four partners who were interviewed saw the PWP approach as a very dynamic and constructive means of teaching accounting courses and were willing to engage in such approaches if implemented in future.

The Perspectives of the Academics

We interviewed the senior academics of SOAF on six specific areas: awareness of and willingness to participate in the PWP approach to teaching, the areas of accounting where there was a critical need for this approach, perceived benefits and limitations, how the approach could fulfill CA firms’ expectations, provision of teacher-training and interaction period, and finally, how they would make this teaching approach a success.

Our interview began by seeking the academics’ understanding of the PWP approach to teaching. The interviewees were vaguely aware of this approach; hence, we provided them with a brief overview. One of the academics commented that overseas universities do use such teaching mechanisms but the approach may be termed differently. However, all interviewees agreed on the fact that SOAF has never used this approach.

We then questioned the interviewees on their willingness to collaborate with CA firms under this approach. Three of the four academics interviewed did not see any reason as to why they would not be willing to do so. However, one of the academics stated that given the workload of the partners, there would be “difficulties in actually getting them to teach.” The authors noted that while the academics were mindful of the partners’ heavy workload in a small economy like Fiji, such assumptions would have been the cause of SOAF’s reluctance in adopting an innovative teaching method such as this one. We progressed with the interviews on the premise that both the stakeholders, that is, the academics and the CA partners were willing to collaborate with each other under the PWP approach.

The next issue we dealt with was the areas of accounting where the academics saw a critical need for this approach. The interviewees highlighted some specific areas of accounting such as auditing, corporate accounting, managerial accounting, insolvency and incorporation issues, which generally came under the ambit of CA firms.

Our interviews then gathered the academics' views on the perceived benefits and limitations of this approach. According to the interviewees, the PWP approach had significant benefits for the students in terms of providing greater exposure on CA firm culture, enhancing students' understanding with the use of case studies from the field and filling in the knowledge gap that arises due to sole reliance on theory. One of the academics commented as follows:

“...some exposure will be given about the practice firm being ruthless...when we teach as academics; we are largely academic-oriented...”

The academics also foresaw some benefits for the University. Amongst the suggested benefits was the ability of USP to compete relatively well with other local universities. The academics believed that the University is currently theory-focused and adopting this approach will “complete the picture” and “add to the image” of USP. Additionally, this approach would help the University to create a better relationship with the practitioners in terms of mutual exchange of ideas and skill sets. Both parties believed that frequent interactions would ensure fulfillment of each other's expectations. Moreover, the academics agreed on the fact that the universities are usually “divorced from the practice.” The PWP approach could become the medium through which the University and the practice could work hand-in-hand resulting in more knowledge sharing.

In terms of the benefits to CA firms, the academics generally believed that it would help the profession to recruit quality graduates who could enhance firm performance. One of the academics commented that CA firms do not need any additional publicity to recruit graduates given their well-established presence in Fiji. Therefore, the partners' major motivation for participating in this approach may not necessarily be to promote their firms but rather to instill the graduate attributes in students whom they would possibly recruit later.

Like a two-sided coin, the academics perceived a few limitations of adopting the PWP approach. These included the low level of relevance of implementing the PWP approach at the undergraduate level, the conflicting perspectives of a practice-oriented person with that of a theory-oriented person and the risk of the University losing sight of its objectives as a tertiary institution as opposed to a vocational institute. On the latter issue, the view of one of the academics was that:

“...Universities are supposed to develop students intellectually. By using PWP approach, we will end up doing vocational teaching, know how teaching. Learning know-how is good but learning know-why is even better and we cannot surpass this.”

One of the four academics was of the view that the PWP approach would be more relevant at the Postgraduate level of studies. Students at this level would have had exposure to practice and could benefit from this approach to enhance their professional expertise.

The academics also embarked upon the issues of remuneration, control over course delivery and the demanding workload of partners. The interview results revealed that SOAF would need to carry out a “cost-benefit analysis” before adopting the PWP approach. The academics were concerned that an attractive package would need to be provided to the teaching partners in order “to buy their commitment” to participate in the PWP approach.

Issues of control over a particular course in the University teaching environment was of great concern to the academics. We noted that the academics wished to maintain their dominance in the education environment. The academics feared the undermining of their roles “should the practitioners be given superiority.” One of the academics made the following statement:

“To maintain the integrity of the University we have to demonstrate that we need their help but when it comes to our home we are the leaders.”

The academics believed that the major limitation and challenge lies with the partners’ busy workloads. They observed that the partners’ first priority would be their “primary job” which may cause disruptions to their teaching schedules. By way of example, one academic noted:

“People at senior positions in CA firms are notoriously unreliable...not because they do not want to do the work, but because they have to work unusual hours at their primary job...they just cannot commit to it.”

Given the above benefits and despite the limitations, all the interviewees showed great support to adopting the PWP approach. We noted that both the stakeholders are interdependent on each other, “be it for research or equipping graduates with the necessary knowledge base prior to being absorbed into practice.” This led us to question the academics as to whether the PWP approach can assist in producing quality graduates that meets the expectations of the CA firms.

The academics did agree that the students would gain new knowledge through practitioners’ involvement; however, they were cognizant of the fact that not all SOAF graduates would be absorbed in CA firms. Thus, there was a need to prepare students for a variety of careers. “Some will become academics or financial analysts or consider other careers.” In choosing the CA firms to participate in the PWP approach, SOAF would run the risk of limiting students’ scope in terms of their career options. The partners would want to instill into students what the firm expects of them, thus “narrowing the mindset of students.” As a result, the consensus of the academics was that the University could not prepare “tailored” graduates to suit specific markets. The academics only saw it as their responsibility to provide a “generic product”- an accounting graduate. The PWP approach will only help to give the students a fair idea of how the theory applies to practice but it would not fully prepare them for every process in practice.

We also gathered responses on how frequently the academics would want to interact with their co-partners in teaching a course and their willingness to provide teacher training. A majority of the academics agreed to have frequent interactions with the exception of one, who believed that greater interaction would only occur in the initial stages of using the approach. This academic believed that the level of interaction would gradually reduce as the teaching progresses and as partners become more familiar with the process over the period. Three from the four academics opted to provide teacher training to their co-partners in the initial stages. The remaining interviewee provided a valid justification for not providing any form of teacher training. According to him, SOAF should not try to mold practitioners into teachers, as “we do not want them to be same as us” and that there was a “need for the students to see the difference.”

The final issue on which we obtained the academics’ views was how they would make the PWP approach a successful and an interesting one. The interviewees provided suggestions such as constant interactions with both the students and the co-partners during the teaching semester, using informative course guides that would brief students on the course modules and staffing, increased use of local and practical case studies, reviewing lectures conducted by co-partners and providing relevant feedback, as well as scheduling informal gatherings with teaching partners before the teaching relationship could be formalized.

Overall, we noted that the academics were for the idea of participating in the PWP approach despite its perceived limitations. However, one academic gave a critical view of this approach stating, “...we do not

live in an ideal world and something that has been proven to be a success in a different environment, may not necessarily work in our country.”

CONCLUSION

The objective of this research was to determine the viability of the PWP approach to teaching accounting in SOAF. Our results show that both the academics and the CA partners are willing to collaborate in the delivery of accounting courses via this approach. Both the parties perceived benefits and limitations of adopting this approach.

The major benefits noted for the students was that they would be exposed to practical case studies, learn from real life experiences of practitioners, become familiarized with firm operations, get an opportunity to interact with practitioners, conceptualize how theory works in practice and make informed career choices. The University would gain from this approach, as it would help fill the practical knowledge gap on the part of the academics, allow USP to compete with other local universities, enhance the relationship between the practitioners and academics as well as produce quality graduates through delivery of quality education via quality teaching method. The CA firms could also benefit from this approach, as it would give them an opportunity to fulfill their CSR, to instill graduate attributes into students in order to recruit quality graduates later and foster a better relationship with the University. In terms of limitations, both the parties agreed that the demanding workload of partners would be an issue. It would also be a challenge to select appropriate personnel to design and deliver courses to avoid confusions amongst students and misinterpretation of course content. There is also the need to safeguard CA firms' client confidentiality. The University would also be at a risk of losing sight of its objectives and be equated to a vocational institute if care is not taken in implementing PWP approach.

This paper has several implications. Firstly, it can encourage SOAF as well as the accounting departments of other universities in the Pacific to conduct a feasibility study of adopting the PWP teaching approach. Secondly, it will also help the accounting firms to realize their value and their role in contributing towards the delivery of accounting courses at USP, which could benefit both the academics and our future jewels, the accounting students. Thirdly, the approach could serve as a powerful tool in conducting accounting courses to capture student interests, build their intellectual capacity and develop a solid foundation for accounting education at the University. Finally, it could assist USP to tap into readily available teaching faculty at a lesser cost than what it would take to employ a full time faculty.

The overall results of this study showed that both stakeholders were receptive of the PWP approach to teaching and were willing to co-operate with each other should the University initiate its use in future. We therefore recommend that the stakeholders engage in further discussion on this teaching approach to consider implementing it in future. The approach could also address senior staff shortage issues as well as share the workload of existing academic staff to allow the academics room for research engagement. This paper had its limitations. Authors were only able to collect data from four senior academics and four partners of CA firms and therefore one should not solely rely on these findings in deciding the viability of the PWP approach. There is a need to carry out further research on a larger scale in future on this approach by possibly interviewing partners of local CA firms as well as other university academics. This research however marks a pioneer initiative in the PICs.

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