

## Stumbling blocks in the implementation of accounting education reform: Evidence from Hong Kong

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### ABSTRACT

In determining whether stumbling blocks exist in the implementation of accounting education reform in Hong Kong, a survey questionnaire was sent to all accounting departments at public universities representing accounting academics, and the Hong Kong Institute of Certified Public Accountants representing the profession. The survey showed that both were in agreement that the 11 stumbling blocks experienced in the United States (identified through a literature review) are also applicable in Hong Kong, with five being significant.

### KEYWORDS

Accounting education reform; stumbling blocks; survey questionnaire

The need for accounting education change in the United States was reported by numerous authors from the 1980s to the 1990s including Langenderfer (1987), Nelson (1995), Subotnik (1987), and Zeff (1989). 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 being 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).

Many English-speaking countries are followers of the Accounting Education Change Commission (AECC) initiatives. A large number of authors in the United Kingdom, 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 United States, particularly the Albrecht and Sack (2000, 2001) publications on the perilous future of the accounting profession. For situations in the United Kingdom, these authors include Byrne and Flood (2003, 2005), Dewing and Russell (1998), Gray and Collison (2002), Hill and Milner (2005), and Lyall (1985). For situations in Australia and New Zealand, the authors include Cable, Dale, and Day (2007), Carr and Mathews (2004), Henderson (2001), Mathews (1990), Mathews (1994, 2001a, 2001b), Subramaniam (2003), Tippett (1992), and Wolnizer (2004). The need for accounting education reform was not confined to English-speaking countries. Previously I

reviewed literature pertaining to current accounting education situations in China and Russia and found that the two countries are in desperate need for change although China is at a more advanced stage because of its international trade (Chen, 2015). I also surveyed the views of accounting academics, the accounting profession and accounting practitioners in Hong Kong and found that the jurisdiction is ready for accounting education reform along the lines of the AECC initiatives (Chen, 2014).

The purpose of this study is to determine whether stumbling blocks exist in the implementation of accounting education reform in the United States and, if so, whether these stumbling blocks can be applied to Hong Kong, a jurisdiction where the official languages are both English and Chinese. If the existence of such stumbling blocks is apparent in Hong Kong, then other non-U.S. jurisdictions contemplating accounting education reform should anticipate them and attempt to work around them when designing the change.

### Research method and design

#### Research method

The research method consists of sending a questionnaire of 11 questions (see Appendix A) to the Hong Kong accounting academics and a representative of the accounting profession for completion, followed by detailed interviews of the respondents to explain the logic behind the ratings.

Hong Kong is situated in the Asia-Pacific region and is populated by both Asians and Caucasians alike. As one of the world's major financial centers and with a large securities exchange, there is a great deal of emphasis on accounting standards, financial reporting, and corporate governance, and hence the importance of accounting education.

### **Participants in the survey**

The participants are (a) the eight public universities in Hong Kong representing the accounting academics and (b) the Hong Kong Institute of Certified Public Accountants (HKICPA) representing the accounting profession. In the case of (a) the eight universities represent the entire population of universities in Hong Kong with the exception of my home university, which is not included in this survey. The eight institutions are the following: The University of Hong Kong (HKU), The Chinese University of Hong Kong (CUHK), Hong Kong University of Science and Technology (HKUST), Hong Kong Polytechnic University (PolyU), City University of Hong Kong (CityU), Hong Kong Baptist University (HKBU), Lingnan University (LN), and The Open University of Hong Kong (OUHK). Descriptive statistics on each institution are provided in Appendix B along with an analysis of identifiable differences. The statistics are provided under the headings of (a) institutions, (b) number of full-time faculty members in accounting, (c) number of PhDs or equivalent, (d) number with PhDs from North America, and (e) government-subsidized (GS) or self-sustaining (SS).

In the case of (b), the HKICPA is the only statutory body that regulates the accounting profession in Hong Kong and, therefore, is selected to represent the profession.

### **Tools and approaches used**

The first step is to send a detailed Likert-type scale questionnaire of 11 questions with responses ranging from 1 (*strongly agree*) to 5 (*strongly disagree*) to the Heads of the Department of Accounting (HoD) at the eight universities. The number indicated for each rated item is the number of institutions giving that rating with a total of eight for each item. The "X" represents the rating of the HKICPA. For example, question (1) shows five institutions rating the item as 4 (*agree*), two institutions rating as 5 (*strongly agree*), and the HKICPA, whereas one institution strongly disagrees. 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 30 minute interview. At the same time, the HoDs confirmed that these meetings actually took place as each participant was asked to sign an attendance sheet. A sample of two attendance sheets was inspected. The completed questionnaire only provides the incentive and guide for the subsequent follow-up detailed interviews during which time the logic behind the data collected through the questionnaire is obtained. This approach to data collection will ensure that the views of all accounting faculty at each institution are represented, whereas sending the questionnaire to individuals will not ensure such representation as many may not respond. Furthermore, the views are vetted by the HoD, and being a member of the university Academic Board or Senate, knows what is implementable at his or her institution. The same questionnaire is sent to the Director of Education and Training at the HKICPA and the exercise is repeated with colleagues in his department followed by an interview.

### **Research design**

All questions in the questionnaire are developed from literature review. Higher education curriculum changes are a slow process as infrastructures for planning and implementing accounting curricula have been in place for many years. The 150-semester-hour requirement was one consideration, while the observation of AECC initiatives was another. Many had identified potential stumbling blocks in implementing reforms, including Nelson (1995) quoting the American Accounting Association (1989), Sharp and Stephens (1994), Anonymous (Trends in education, 1992) quoting James D. Richards, Doost (1999), and Steadman and Green (1995). These concerns can be summarized under the following three broad categories with examples under each category:

#### **University administration**

- Change is expensive both in terms of dollars and faculty time when considering declining student population and financial support in the 1980s.
- University-wide reward structures and increased research expectations.

#### **Business and professional environment**

- Increasing volume and complexity of the common body of knowledge and constraints on CPA exam content and structure.

### Teaching challenges

- Accounting professors as a group failed to truly recognize the value of a liberal education and tended to specialize in a few narrow areas.
- 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.
- Teaching evaluations suffered as a result of change.
- Faculty members had not been adequately prepared to teach in a nontechnical manner as the vast majority of accounting PhDs had received little or no formal training in how to teach in any manner.

The previous concerns, while widespread in the United States at the time, may not all apply in a different locality. An example might be administration's willingness to invest in students' access to technology. Hence, these seven points form the basis for the first seven questions in the questionnaire.

The rapid changes of today's technologies have a profound impact on the integration of technologies into the accounting curriculum. Mackie (1997) observed that most accounting programs had an accounting information systems course, but with little time devoted to specific application issues. He felt that accounting programs must integrate basic skills with the cumulative set of skills necessary from the new information age, throughout the curriculum, thus pointing to the question of (a) the readiness of accounting faculty in developing and implementing such a curriculum and (b) the preparedness of institutions to make the financial investment. These issues form the basis for questions 8 and 9 in the questionnaire.

Still another issue related to the changing curricula coupled with the complication that the number of universities seeking accreditation from Association to Advance Collegiate Schools of Business (AACSB) at the time would increase by one third. The final reported issue related to articulation concerns (i.e., the acceptability of a course taken at one institution by another institution). Articulation's problem became acute, as some institutions would choose not to offer a 150 hour program in their undergraduate degree in accounting. Cooperation between the two would be highly desirable (Sharp & Stephens, 1994). This articulation problem forms question 10.

While there is worldwide support for the U.S. AECC initiatives, Mathews (1994) examined the work of AECC from 1989 to 1992 and found a very small number of academics, such as Poe and Bushong (1991), had negative views toward AECC initiatives. They alleged that AECC only served the needs of public practitioners, neglecting other branches of accounting and that AECC

did not relate to all of the academic community. Similar questions were raised by Davis and Sherman (1996). On the other hand, Mathews (1993), in surveying the chairpersons of Schools or Departments of Accounting found a very high support for the work of AECC. The problem of non-acceptance by industry practitioners becomes question 11.

### Findings and analyses

#### Overall

Of the 11 questions answered by the HKICPA, nine were indicated as strongly agree (5) or agree (4), while two were indicated as either neutral (3) or disagree (2). The latter two questions are university-related and are beyond the jurisdiction of the professional body. This shows that public or private industry practitioners agree that the majority of the problems experienced in the United States are likely to be encountered in Hong Kong when implementing the AECC initiatives or similar reforms.

The universities answered 88 questions in total (8 universities  $\times$  11 questions). Of the 88 questions, 52 were indicated as strongly agree (5) or agree (4) while a total of 36 questions were answered as neutral (3), disagree (4), or strongly disagree (1). Sixteen of the 36 questions were indicated as neutral (3), as many institutions did not feel that they know enough about the answers to these questions and did not wish to express any views. This also shows general agreement among universities, in that these problems can also be stumbling blocks in Hong Kong when implementing accounting education reforms similar to that under the spirit of AECC. It is conceivable that some universities will disagree with the existence of certain problems and these differences reflect differences in practice, administrative, or academic policies and culture of the Departments of Accounting in each university.

#### Analyses of answers to each question

##### 1. Change is expensive both in terms of dollars and faculty time

All institutions with the exception of one as well as the HKICPA agree that change is costly. An example would be that implementing curriculum changes and adopting innovative teaching strategies would take up more faculty time and could result in more faculty members hired. The institution that strongly disagrees (1), disagreed on over half the 11 items as they felt they have implemented many of the AECC initiatives already.

**2. University-wide reward structures and increased research expectations do not support endeavors in curriculum changes**

Six institutions and the HKICPA agree that in the Hong Kong GS universities, tenure and promotion decisions are based solely on high quality research output. Five of the eight publicly funded universities require a minimum of three publications in top-notch accounting journals (five in total) within 6 years.

**3. Increasing volume and complexity of the common body of knowledge and constraints on CPA exam content and structure make reform difficult**

Three institutions and the HKICPA agree with this problem experienced in the United States. The AECC calls for a broad-based education rather than focusing only on technical knowledge. Hence, an accounting curriculum must contain an adequate portion of general education courses. With new accounting topics and specialized courses added to the curriculum, the general education component needs to be reduced. A few institutions disagree as they feel that specialized courses such as insolvency should be handled by the HKICPA rather than taught by the universities.

**4. Accounting professors as a group fail to truly recognize the value of a liberal arts education and tend to specialize in a few narrow areas**

Six institutions and the HKICPA agree with this statement. Many faculty members were not exposed to a liberal arts component when they were students and some only did a PhD in accounting while their bachelor's and master's degrees were done in other disciplines.

**5. 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**

Seven institutions and the HKICPA agree with this statement, as technical training involves one-way lecturing only whereas the discussion of conceptual and theoretical issues involves not only debate among students, but also moderation at the end by the instructor.

**6. Teaching evaluations suffer as a result of change**

Only four institutions agree with this statement, as the rest believe that bright accounting students do not want accounting to be taught in a manner with the impression that accounting is merely a procedural discipline.

**7. 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**

Four institutions and the HKICPA agree. However, the other institutions have more faculty members that are younger and they have gone through more recent accounting PhD programs with a teaching component.

**8. Accounting faculty are not prepared to develop and implement a technologically appropriate accounting curriculum**

This depends primarily on the individual faculty member's inclination. Four institutions agree with this statement as the majority of their faculty members are not technically-inclined. The HKICPA supports this view.

**9. Institutions in general are not prepared to make the financial investment required to assure student access to technology**

This depends on administration's resource allocation policy. Three institutions and the HKICPA believe that this is the case while two institutions do not know the situation and three disagree, as students have not complained on this aspect.

**10. Implementation of the 150-credit-hour requirement would bring about an articulation problem as some institutions would choose not to participate**

As in the United States, this is clearly a problem in Hong Kong, with five institutions and the HKICPA sharing this view. As transferability of credits is emphasized in Hong Kong, it becomes problematic for institutions that do not participate fully in an accounting education reform.

**11. 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**

This is a split situation, with only three institutions and the HKICPA agreeing to it. These parties believe that with one additional year of education, the accounting graduates are likely to demand higher salaries. Four institutions do not know while one feels that the additional year could bring added maturity to the graduate and is beneficial to the employer.

**Discussion**

When a majority of participants in this study agrees that a stumbling block exists, further review of available literature is warranted to determine whether the anticipated

problem can be prevented. With a total of nine participating groups, two thirds, or six groups, represent an appropriate majority. Questions 1, 2, 4, 5, and 10 fit into this category and will be focused. The rest while important, may not be a universal or significant obstacle and could likely be resolved at the institution perceiving this as a problem. For example, question 11 on industry executives would likely resist the 150-credit-hour requirement is purely a viewpoint and only four groups of nine see this as problematic.

### **1. Change is expensive both in terms of dollars and faculty time**

Changes need to be justifiable and perceived as beneficial to all stakeholders. A clear understanding of the need for change by those involved in the process within the educational system is critical for successful implementation. Steadman and Green (1995) identified four main groups, which must be involved:

- Administrators at all levels must take the lead for the changes to occur as curriculum change may often require additional resources that must be identified and provided for at various administrative levels.
- Curriculum change is deemed to be originated from the faculty, but must be supported by the accounting and nonaccounting faculty of the university.
- The most difficult group to convince is the students, as much of the information used in making educational and career choices is informally passed on from sources such as parents, family, and the student grapevine.
- The business community plays a major role in establishing the direction and focus of the change, as employers' expectations must be satisfied.

### **2. University-wide reward structures and increased research expectations do not support endeavors in curriculum changes**

In order to revitalize professional accounting education, Porter (1992) indicated two issues to be resolved: (a) the balance of teaching, research, and professional services in universities and (b) the balance among the qualifications required of those teaching professional accounting programs. Schools of accounting should thus work towards a balance among teaching, research, and service within the school rather than leaving the balancing task to individuals.

While the AACSB specified that the terminal credential in all business disciplines including accounting was the doctoral degree, Gribbin, Sobery, and Braswell

(2002) surveyed 39 accounting doctoral program directors and reported that too little emphasis was placed on teaching skills, thus supporting Porter's findings 10 years ago. Porter (1992) reported that many accountants in academe and practice believed that the best faculty mix in a school of accounting was: (a) the majority (75%) of the faculty should hold a professional (CPA, CMA, CIA) certificate, (b) all (100%) of the faculty should hold at least a master's degree in accounting, (c) a reasonable number (50%) of the faculty should hold a doctoral degree in accounting, (d) a majority (75%) of the faculty should participate in professional service activities, and (e) a reasonable number (50%) of the faculty should publish to varying degrees in appropriate practitioner or academic accounting journals. With this in mind, universities in Hong Kong now use lecturers or teaching fellows solely for teaching. These individuals have a passion for teaching, may not hold doctorates in accounting and many have substantial practical experience, thus using a more pragmatic approach to teach.

### **4. Accounting professors as a group fail to truly recognize the value of a liberal arts education and tend to specialize in a few narrow areas**

In the introduction I presented the need for accounting education change in English-speaking and non-English-speaking countries. The AECC initiatives led to AICPA's requirement of a 150-credit-hour accounting program. The first initiative of AECC calls for a broad-based education. Chen (2014) found that there is general support for the AECC initiatives among accounting stakeholders in Hong Kong. This reduces the impact of the stumbling block. However, university administration and students as previously mentioned, still need to be convinced of the necessity of the change.

### **5. 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**

*The CPA Journal* (AACSB adopts new accounting accreditation standards, 1991) reported that the accreditation standards approved by the AACSB in 1991 defined the percentage of hours in accounting that an undergraduate accounting degree may have. In order to prepare students for lifelong learning by emphasizing conceptual reasoning and problem-solving skills, the new standards stipulated that the total hours spent on accounting courses should not exceed 25% of total hours for the program. This stipulation encouraged diversity among accounting faculties with some having just a master's degree with relevant professional experience while others

may possess accounting doctorates. Doctorates in accounting are able to use conceptual and theoretical approaches in teaching accounting while technical training is within the domain of professional accountants and is still required of accounting graduates.

### **10. Implementation of the 150-credit-hour requirement would bring about an articulation problem as some institutions would choose not to participate**

Cooperation between institutions implementing and not implementing would be highly desirable. Levy and Klein (1993) surveyed the Massachusetts CPAs in public practice, as that state required a bachelor's degree in accounting and the 150-hour for college education. The majority of the respondents supported the 150-hour, but would not care for it if the state did not legislate as such. Local and regional firms preferred a professional accounting program combining a bachelor of arts or a bachelor of science with a master's degree in accounting. National firms preferred a liberal arts degree followed by a one or two year master of business administration or MS in accounting. These findings suggested that flexible programs would have to be available to meet the varying needs of the firms. Students should be able to choose among integrated five-year programs, interrelated undergraduate and graduate programs, and traditional unrelated undergraduate and graduate programs.

A key to success of the new requirement was the added value of the additional hours of required education. They must not represent additional education taken randomly and to succeed, educators and practitioners must work together to develop innovative programs, including career-integrated education.

An 2011 article (Millenium series, 2001) reported that a study conducted by Steve Albrecht and Robert Sack and sponsored by the top national accounting organizations and the Big Five firms ("The Perilous Future of the Accounting Education") concluded that candidates that had met the 150-hour requirement performed better on the CPA exam than those that had not. Boone, Legoria, Seifert, and Stammerjohan (2006) found that candidates who attended schools located in jurisdictions with the 150-hour requirement fully in place had higher average pass rates.

### **Conclusion**

One can readily see from the "Findings and Analyses" section that three areas remain problematic. These are summarized as: (a) institutional emphasis, relating to questions 1 and 2; (b) faculty background, relating to

questions 4, 5, and 7; and (c) the articulation problem, relating to question 10. As these three areas relate to six of the 11 questions, one can safely conclude from the study that the majority of the stumbling blocks in the implementation of accounting education reform in the United States also apply to Hong Kong.

The article provides the type of stumbling blocks that a country or jurisdiction may encounter when implementing accounting education changes that are similar to those recommended by AECC. Readers of this paper can anticipate these problems and work around them. For countries or jurisdictions contemplating changes that are different to those recommended by AECC, applicability of each question within the survey questionnaire, needs to be determined. Adjustments can be made to the list.

### **Limitations of this study**

There are two limitations in this study. The first one is that the United States is now focusing on the American Accounting Association (2012) rather than the AECC initiatives. However, the Pathway Commission is relatively new, and has not been fully implemented in the United States, let alone other countries. In order to develop a framework for the survey, one needs to refer to an implemented reform with identified stumbling blocks from available literature. The second limitation is that the citations used throughout the paper are largely from the 1990s with a smaller portion from the new millennium as a result of using the AECC initiatives as a base. However, the article does not focus on the initiatives themselves, but using their implementation obstacles as a basis for developing a survey framework, and hence, its appropriateness.

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## Appendix A: Consolidated survey questionnaire

It is foreseeable that there can be some stumbling blocks towards the implementation of any type of accounting education reform. Please rate the following:	1	2	3	4	5
1. Change is expensive both in terms of dollars and faculty time.	1			5	2x
2. University-wide reward structures and increased research expectations do not support endeavours in curriculum changes.	1		1	4x	2
3. Increasing volume and complexity of the common body of knowledge and constraints on CPA exam content and structure make reform difficult.	1	3	1	1x	2
4. Accounting professors as a group fail to truly recognize the value of a liberal education and tend to specialize in a few narrow areas.	1		1	5x	1
5. 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.			1	6x	1
6. Teaching evaluations suffer as a result of change.	2	1x	1	3	1
7. 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.	2	1	1	3x	1
8. Accounting faculty are not prepared to develop and implement a technological appropriate accounting curriculum.	2		2x	3	1
9. Institutions in general are not prepared to make the financial investment required to assure student access to technology.		3	2	2x	1
10. Implementation of the 150-credit hour requirement would bring about an articulation problem as some institutions would choose not to participate.		1	2	4x	1
11. 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.		1	4	2	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 (). Items were rated on a 5-point scale, ranging from 1 (*strongly disagree*) to 5 (*strongly agree*).

## Appendix B: Descriptive statistics on each participating institution

Institution	Number of full-time faculty members in accounting	Number of PhDs or equivalent	Number with PhDs from North America	Government-subsidized (GS) or self-sustaining
HKU*	18	18	13	GS
CUHK*	25	20	15	GS
HKUST*	22	20	16	GS
PolyU**	36	29	18	GS
CityU**	31	26	13	GS
HKBU	24	17	0	GS
LN	10	10	2	GS
OUIK	12	2	0	SS

Note. Institutions with a higher number of PhDs from North America are more familiar with the AECC spirit and the need for accounting education reform than those without the exposure.

\*These institutions offer substantial top-ups over the ceiling of the assistant professor's range to attract North American PhDs. Non-North American PhDs largely fill teaching-track positions with the exception of a very few who published in the top-five accounting journals.

\*\*These institutions offer some top-ups and do not insist that appointees possess North American PhDs.