

THE ACCA ACCREDITATION IN POLAND – ACCOUNTING EDUCATORS’ PERSPECTIVE

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Abstract: Organizations certifying accountants, such as the Association of Chartered Certified Accountants (ACCA), play an important role in strengthening their professional status. Being accredited by them has recently become the goal of many institutions which offer accounting programs. Our paper aims to investigate the impact of ACCA accreditation on the accounting education in Poland, as well as to identify the important aspects of the collaboration between ACCA and accounting educators. The findings are based on a survey conducted among 50 faculty members from seven Polish universities. According to the respondents the accreditation increases the prestige of the offered teaching programs and has an important impact on the organization of exams taken by the students participating in accredited courses. The ACCA engagement in collaboration with universities consists mostly in promotion of the accredited programs. Despite some limitation the study provides new insights into the problem of accounting education in the accreditation processes context.

Keywords: accounting education, accreditation, ACCA.

1. Introduction

According to B. Nita [2014], Europe's future is determined by the quality of human capital and the ability of Europeans to continuously raise their competences and qualifications. For this reason, the need for education and training on a level which corresponds with the challenges posed by the globalization of economic processes is especially stressed. One of the consequences of globalisation is the standardization of accounting rules by the implementation of the International Financial Reporting Standards (IFRS). IFRS are already used in more than 130 countries, including all European Union member states [Ignatowski 2016]. The benefits of standardisation include not only an increase in the comparability of financial statements, but also the unification of the education processes of accounting professionals and their greater mobility.

In Poland, the professional certifications institutions, such as e.g. the Association of Chartered Certified Accountants (ACCA), have particular importance in the education of the accounting professionals on the international level and their future careers. Due to their cooperation with higher education institutions, including universities, accounting students are able to participate in accredited courses and get knowledge and skills required to obtain the ACCA qualification even before they graduate. Although the accounting certificates are not the necessary requirement for taking up employment as an accountant, they are an element of competitive advantage of potential candidates and evidence of high qualifications in the area of accounting and finance as well as good command of English [Zarzycka 2013; 2015]. Owing to them, students' and graduates' chances to get a job abroad increase [Zarzycka et al. 2018a]. However, despite obvious benefits for students, higher education institutions and professional certifications institutions, the accreditation process itself also poses some significant challenges for all of them [Zarzycka et al. 2018a; 2018b; Prewysz-Kwinto, Voss 2016; Bucior, Zackiewicz-Brunke 2015; Szadziwska 2016].

The aim of the paper is to present the ACCA qualification and its impact on the accounting education in Poland from the educators' perspective. The research also aims to identify the important aspects of the collaboration between ACCA and accounting educators, actively involved in conducting accredited courses in Polish universities. The empirical study is based on a questionnaire distributed among the faculty members of the following institutions: Bialystok University of Technology, Cracow University of Economics, Kozminski University, Poznan University of Economics, University of Gdansk, University of Lodz, Wroclaw University of Economics.

The remainder of the paper unfolds as follows. The next section presents basic information on the ACCA and ACCA qualification, as well as its popularity in Poland. Next, the purpose and method of research are presented. The paper then proceeds to present the results of the study. Finally, the paper concludes by summarising the study findings, presenting the overall contribution, addressing the limitations of the research and suggesting recommendations for future studies.

2. ACCA accreditation

For many years, Professional Accounting Associations (PAAs) have played an important role in shaping and strengthening the role of their professionals in the United States, Great Britain and Canada. Currently, accounting certificates issued by PAAs are becoming more popular among students planning a career in accounting and employers around the world, also outside of English-speaking countries.

The popularity of international qualifications is also due to the fact that not many universities, especially in developing countries, offer solid studies in accounting and finance in English. Acquiring international qualifications is also an alternative to undertake postgraduate studies in the field of accounting. The large number of students gaining these certificates around the world also results from the need of institutional support for shaping the profession of accountant and career planning in this area. Accountants, especially in developing countries, look for institutions that will support their professional development and enable them to establish contacts with other representatives of this profession [Zarzycka et al. 2018b].

One of the most popular accounting qualifications is ACCA – the qualification of the Association of Chartered Certified Accountants. ACCA is a qualification for a wide range of accountants and specialists in the area of finance. The ACCA organization was founded in London in 1904 and currently the organization has 455 000 students and 178 000 members in 181 countries around the world. It operates globally, has offices and examination centers in over 100 countries around the world, which makes it one of the most recognized institutions in the field of accounting. ACCA’s mission is to: provide and promote the highest professional, ethical and corporate governance standards in the field of accounting and finance, provide development opportunities and access to knowledge for specialists around the world, serving the public interest and being a global leader among organizations certifying accountants [ACCA 2019].

Acquiring an ACCA diploma requires passing 13 exams and demonstrating appropriate professional practice (minimum 36 months in the area of finance or accounting). The thematic scope of the examinations is wide and covers issues related to financial and managerial accounting, financial management, taxes, auditing, business law, ethics, corporate governance, risk management, and business analysis. 11 exams within the qualification are compulsory, the other 2 are chosen by students. Students can choose between advanced management accounting, advanced financial management, advanced tax accounting or advanced auditing. The ACCA qualification also requires passing the ethics module, which includes not only exams in the field of ethics and a description of practical experience in this area (Practical Experience Requirements), but also ethics training, mandatory for each student. The ACCA organization emphasizes that the exams within the qualifications check the skills of candidates required from accountants and finance specialists working in the modern environment [ACCA 2019].

In Poland, the ACCA qualification is becoming more popular. Currently there are 3 500 students, and 1 400 members. In 2012-2019, 14 Polish universities obtained ACCA accreditations for their fields of study (39 accredited study programs). Several other universities are currently cooperating with the ACCA, so they are expected to receive accreditation. ACCA accreditation involves comparing the content of syllabuses for certain subjects with the content required for ACCA exams. The method of examination at the university also requires the adaptation to ACCA standards (a significant part of the exam should take the form of an extensive case study, and its duration should be about 3 hours). Obtaining accreditation allows students of these faculties to get exemptions from the ACCA exams on the basis of credits obtained during the course of studies. Thus, completing their studies not only they have a university diploma, but also some part of ACCA qualification. Moreover, ACCA undertakes a number of activities with accredited universities to promote qualifications, including, among others, informational meetings, ACCA Academy workshops, and the annual conference – Think Ahead Future CFO. Another important aspect of cooperation is the practical workshops (Train the Academics) aimed at supporting academics in the process of teaching the accredited courses, as well as the Exams For Tutors program, which allows faculty members to prepare for the selected ACCA exams [ACCA 2019].

3. Empirical findings

3.1. The purpose and method of research

The research aims to investigate the impact of ACCA accreditation on the accounting education in Poland. Moreover, the study will also enable to identify the important aspects of the collaboration between ACCA and faculty members involved in conducting accredited courses in Polish universities.

The primary source of data was a questionnaire conducted among the accounting and finance academics from all Polish accredited universities in the period from September 2016 to December 2018. The period of collecting the answers was so long in order to collect answers from universities that had received accreditation recently. The online survey was sent to ACCA coordinators at the accredited universities with the request to forward it to all scholars involved in accredited programmes. 50 academics teaching accredited courses at their universities filled in the online survey. They represented 7 Polish universities: Bialystok University of Technology, Cracow University of Economics, Kozminski University, Poznan University of Economics, University of Gdansk, University of Lodz, Wroclaw University of Economics. The first part of the survey contained questions related to the personal characteristics of the educators, such as gender, age, title, academic experience, accredited subjects taught. The second part focused on their opinions on the impact of accreditation on the different aspects of the accounting education.

The respondents were asked to assess this impact on a Likert scale, attributing the following answers to various elements: 1 – lack of impact, 2 – slight impact, 3 – medium impact, 4 – significant impact, 5 – extremely significant impact. For the analysis of the obtained results, descriptive statistics were used.

3.2. Empirical results

In our study, 46% of the respondents were women and 54% were men. The majority of the respondents held the PhD (48%), 22% had habilitation, 6% were full professors, while 24% held no degree.

In the study, 66% of the respondents indicated that their accredited subjects were in the program of the study before accreditation, while 34% indicated that their subjects were introduced into the program due to accreditation. In case of 36% of the subjects that were already in the study program, the number of teaching hours was increased in order to satisfy the accreditation requirements. The substantial changes were made in regards to the content of the syllabi as 80% of the respondents declared that new topics and areas were introduced in order to align the syllabi of accredited subjects to the ACCA syllabi. Moreover, in case of 78% subjects the form of the exam was changed so as to replace traditionally used multiple choice questions with more elaborated case studies.

According to the educators, accreditation has the greatest impact on the organization of exams at the accredited courses (Table 1). This is due to the fact that the exams at the accredited courses are adapted to ACCA standards. A large part of the exam should take the form of extensive case studies and the duration should be around three hours. That represents serious burden to the academics as the time spent on the process of preparation of the exam, examination and corrections is longer than in case of the traditionally used multiple choice exams. It is worth noting that academics indicated the significant impact of accreditation on the prestige of the programs. The accreditation increases the level of difficulty for students to prepare for classes and final assessments as well as successfully pass the exams. Summarizing, the ratings of academics are between the medium and large impact of accreditation on these elements. The coefficients of variation show a small variation of the analysed variables.

As it has already been mentioned, ACCA undertakes a number of activities with accredited universities to promote qualifications, including, among others, informational meetings, workshops, and conferences. The academics were asked to assess this support. It is worth underlining that generally the ratings of academics are rather low. The highest score was attributed to the promotional activities regarding accredited programs, while the lowest to supporting of the research conducted by the academia members. This result is not surprising since supporting research is not an important aim of the collaboration between ACCA and universities, in contrary to the promotion of accredited programs among students. Table 2 summarises the assessment of ACCA support of the selected aspects at accredited universities.

Table 1. Assessment of the impact of accreditation on selected aspects of education at accredited courses

Impact of accreditation on:	Average (1 – lack of impact, 2 – slight impact, 3 – medium impact, 4 – significant impact, 5 – extremely significant impact)	Standard deviation	Coefficient of variation
the level of difficulty for academics to organize exams at the accredited courses	4,180	1,119	0,268
prestige of programs	4,040	0,856	0,212
subject coverage	3,880	1,062	0,274
planning and developing of students' careers in accounting and finance	3,880	0,895	0,231
quality of education	3,820	1,082	0,283
the situation of students of the accredited courses on the labour market	3,800	0,926	0,244
structure of study programs	3,640	1,225	0,337
the level of difficulty for students to prepare for assessments on the accredited courses	3,600	1,069	0,297
the level of difficulty for academics to prepare for teaching on the accredited courses	3,560	1,264	0,355
the level of difficulty for students to successfully pass the assessments on the accredited courses	3,560	1,091	0,306
the level of difficulty for students to prepare for classes on the accredited courses	3,140	0,990	0,315

Source: own source.

Table 2. Assessment of the ACCA support of the selected aspects at accredited universities

Impact of the ACCA support on:	Average (1 – lack of impact, 2 – slight impact, 3 – medium impact, 4 – significant impact, 5 – extremely significant impact)	Standard deviation	Coefficient of variation
promoting the accredited programs	3,369	1,161	0,344
training of academics	2,840	1,075	0,378
teaching materials	2,780	1,266	0,455
integrating academic environment	2,693	1,372	0,509
sponsoring conferences and workshops	2,479	1,271	0,512
supporting research	1,580	0,859	0,543

Source: own source.

The last question was an open one and aimed at collecting the opinions of academics on the potential areas of cooperation with ACCA. In the study, 15% of respondents indicated that they were satisfied with the current status of cooperation, 34% were looking for the ACCA support in the field of accounting research, while 51% expected more teaching materials and books.

4. Conclusion

One of the key factors which improves the situation of graduates on the labour market is a professional qualification which may be obtained as a result of a collaboration of higher education institutions they study in with well-known accreditation institutions. In Poland, it especially applies to financial and accounting professionals because of the clearly positive perception by employers candidates having certificates proving their professional competences [Świetla 2012]. This issue became particularly important in the context of the deregulation of accounting profession [Walińska, Michalak 2013]. This paper focuses on the ACCA accreditation and its impact on the accounting education in selected Polish higher education institutions.

Owing to the collaboration of ACCA with Polish universities students can start acquiring ACCA qualification during studies. The ACCA accreditation process is based on comparing the courses syllabus content with the content required for ACCA exams and making necessary adjustments. Therefore, faculty members who teach accredited courses often need to change the ways they have conducted classes before the accreditation, e.g., by including more developed case studies or covering new topics. The exam also requires that courses are adapted to ACCA standards (a large part of the exam should take the form of extensive case studies and the duration should be around three hours) [Zarzycka et. al. 2018a; 2018b]. Therefore, the accreditation poses new challenges to educators and relates mostly to what and how they teach students and how they check their knowledge. Constant collaboration with ACCA on every stage of the educational process is especially important.

According to the study findings, accreditation has a moderate impact on accounting education. The majority of the respondents acknowledge that it required making substantial changes in the syllabi content and in the form of the exam. The accreditation is seen by them as an important factor enhancing the programs prestige, and at the same time not resulting in an increase in the level of difficulty for students to prepare for classes on the accredited courses. Among possible actions undertaken by the ACCA as a part of collaboration with the university its educators indicated the promotion of the accredited programs as having the greatest impact. Still the field of research remains an undeveloped area of the cooperation between Polish universities and ACCA. It should be emphasized that ACCA conducts research and supports the efforts of scientists around the world, and thus Polish academics look for such scientific cooperation.

Our paper provides new insights into the problem of accounting education in the context of accreditation processes. The main limitations consist in using a questionnaire as the main research method and the limited number of responses. Further research may dig deeper into the problem and investigate the possible challenges and obstacles regarding shifting from teaching before and after the ACCA accreditation, and ways to overcome them. The possibilities to improve the ACCA-University collaboration could also be explored. Research could be undertaken with the use of other methods, such as semi-structured interviews.

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AKREDYTACJA ACCA W POLSCE - PERSPEKTYWA EDUKATORÓW RACHUNKOWOŚCI

Streszczenie: Organizacje certyfikujące księgowych, takie jak Association of Chartered Certified Accountants (ACCA), odgrywają ważną rolę we wzmacnianiu ich statusu zawodowego. Akredytacja stała się ostatnio celem wielu instytucji oferujących programy księgowe. Nasz artykuł ma na celu zbadanie wpływu akredytacji ACCA na edukację księgową w Polsce, a także zidentyfikowanie ważnych aspektów współpracy między ACCA a edukatorami księgowymi. Ustalenia oparte są na badaniu przeprowadzonym wśród 50 członków wydziałów z siedmiu polskich uniwersytetów. Według respondentów akredytacja podnosi prestiż oferowanych programów nauczania i ma istotny wpływ na organizację egzaminów, do których przystępują studenci uczestniczący w akredytowanych kursach. Zaangażowanie ACCA we współpracę z uniwersytetami polega głównie na promocji akredytowanych programów. Pomimo pewnych ograniczeń badanie zapewnia nowe spojrzenie na problem edukacji księgowej w kontekście procesów akredytacyjnych.

Keywords: akredytacja, nauka rachunkowości, ACCA.