

# *Study on ACCA Education and Teaching Practice Development*

Yu Zhang<sup>1, a</sup>, Zijun Li<sup>2, b</sup>

<sup>1</sup>2016 Asset Assessment Major, Accounting Institute, Shanxi University of Finance and Economics, Taiyuan 030000, China

<sup>2</sup>2015 Accounting Major, Accounting Institute, Shanxi University of Finance and Economics, Taiyuan 030000, China

<sup>a</sup>18334709937@163.com, <sup>b</sup>2457232593@qq.com

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**Abstract:** With the deepening of economic globalization and frequent international trade, traditional accounting can no longer meet the existing market demand. At present, China has a high demand for senior financial management personnel in the workplace, and there is a serious shortage of senior financial personnel of international certified public accountants. After ACCA entered China, professional education system, model and employment prospect were favored by accounting talents. At present, many colleges and universities actively carry out international coordinating the formation of the ACCA qualification education accounting professional qualification training and professional quality training, teaching mode, and cultivate a large number of domestic and foreign accounting professional knowledge, proficient in international accounting standards internationalization of accounting personnel. However, based on the status quo of internationalized talents cultivation, ACCA undergraduate education, there are still some problems to be solved. Therefore, this paper will further discuss the current situation and development of ACCA education teaching practice research from the perspective of ACCA education model and training status, and put forward suggestions for improvement.

## 1. Professional education model of ACCA

ACCA has been known for training international senior financial management experts since it was introduced to China in 1988. In addition to the great pressure of employment in China at present, many students blindly believe that obtaining ACCA certificate will definitely or smoothly become financial management experts. In fact, ACCA provides a good platform for students through its education and management mode, which can transport students to the peak of their career step by step. This requires students to have a comprehensive understanding of ACCA learning contents, a good career planning and continuous education, and to continuously understand and study specific business areas in practice. The secret lies in that ACCA's course design and organization management can help students achieve the above goals.

From the perspective of subject design, ACCA is more in line with the development

requirements of professional education. The design of the course syllabus not only requires students to have a profound understanding of the subject, but also requires them to have a pass-by-experience to form a broad range of knowledge and professional judgment. The new ACCA syllabus is divided into two stages in the design of the curriculum system: basic level and professional level. Basic level involves knowledge not only limited to the accounting profession, and surrounding the accounting work contents and responsibility to introduce students to information transmission method properly, channel and point of view, it makes students better understand and master the accounting personnel decision aid function, help them form the thinking mode of comprehensive system, promote the comprehensive application of knowledge and efficient transfer of information. The professional level helps students understand how the company USES accounting information to make information decisions from the perspective of strategic management. In these two stages, its curriculum focuses on the cultivation of "generalist" accounting, that is, accountants should not only understand accounting professional knowledge, but also have a wide range of knowledge. In this way, through ACCA study, students can not only obtain international accounting qualification certificates, but also get involved in auditing, taxation, accounting, management and other fields for further practice and further study, which effectively improves students' employment competitiveness, employment scope and social adaptability. "ACCA's flexible and high quality professional exam gives Chinese students the opportunity to start a financial career, and their professional qualifications will be useful in both local and multinational work environments," said hui yip, ACCA greater China director.

In terms of the management mode of ACCA, firstly, ACCA allows some students to avoid certain courses according to their background, thus speeding up the pace of students' completion and participation in practice. Furthermore, ACCA's incentive mechanism for members deserves appreciation. Students become ACCA members from the day they take the examination. ACCA regularly or irregularly organizes member activities to exchange experiences and bring confidence and resources to members' career development. ACCA also allows students to apply for an Oxford Brooks university (honours) Bachelor of Science degree if they wish.

It is precisely because of ACCA's good application oriented curriculum design and management model centered on continuous education that ACCA brings light to everyone and is favored by more and more people on the road of career development. Meanwhile, ACCA's operation model can also be promoted and localized as the Chinese professional education model.

## **2. Training status -- trainers and students**

### **2.1 Training institution**

At present, China has 14 ACCA registered training institutions. Some of these training institutions are located in domestic universities, and few of them set ACCA as undergraduate education course, and most of them incorporate it into the field of accounting or auditing to conduct part-time training for the enrolled students. Amateur training courses highly commercialize ACCA. Some training institutions, in pursuit of passing rates, require students to sign up for at least a junior college degree, because such students have a strong sense of purpose and independent learning ability. However, for more and more high school graduates who want to apply for ACCA, amateur training courses have no positive promoting effect on them.

### **2.2 The trainer**

At present, most of ACCA's training institutions are Chinese. Most of the lecturers in these

training institutions have a background of studying abroad and, to a certain extent, have good bilingual teaching ability. What is more important is how to effectively help students learn English courses. Lecturers who return from studying abroad have their own experience of learning English courses, which will be well used in their teaching process to help students reduce the difficulty of learning.

However, the concept of the syllabus requires students to participate in the thinking and judgment of practical activities in the learning process, which involves a large number of practical cases in the content of the textbook. This is a step closer to the instructor's requirements: how to correctly guide students to read and understand textbooks, how to make students purposefully integrate theory with practice, how to exercise students' ability to analyze and think about practice in learning, and how to increase students' interest in learning new practices. In addition, there are not many opportunities for ACCA trainers to participate in international exchange activities, which hinders their professional judgment and vision

### 2.3 The students

In China, a large part of the reason why students are engaged in ACCA learning is that there is a great demand for international accountants in the workplace, and students want to increase their job competitiveness through ACCA learning. Another reason is that the newly graduated high school students choose ACCA study with the help of their parents. Before making the decision, these students lack sufficient psychological preparation and a good evaluation of the course and themselves. They often give up learning on the way of learning because they cannot arrange the study time and energy well, or lose interest and confidence in ACCA.

During the learning process of ACCA, high school graduates gradually revealed their lack of independence, initiative and understanding of international examinations. Some students are still in the state of being totally dependent on their teachers. They lack initiative, cannot think actively, can be well integrated, and cannot recognize the real difference between international examinations and high school study.

In the process of learning, the author finds that learning ACCA is indeed a big challenge for Chinese students. Original English textbooks and flexible and divergent thinking methods have become obvious obstacles for students in the process of learning.

### 3. The significance of ACCA education

First, learning ACCA courses conforms to China's national policy and call. The documents released by the state and important financial centers reflect the market demand to a certain extent. Responding to the national policy call can not only promote the reform process of China's finance and accounting, promote economic development and cultivate leading figures, but also help improve their competitiveness and adapt to the market demand. Second, system learning ACCA courses help develop strategic management ability, open thinking of international talents, conducive to China's enterprises in trade, in the process of the "going out" of language communication more smoothly and reduce because of the differences such as communication, accounting standards and system decision-making on the deviation caused by the comprehensive decision-making financial talent is also conducive to enterprises to evade the investment risk in the process of "going out". Thirdly, in the face of the rapid development of science and technology, financial staff must have a sense of crisis. They should not only keep learning, accept the continuation of education, improve their political thinking, business ability and professional ethics, but also further expand their own horizons, improve their career orientation as a whole and move towards a higher industry. ACCA

courses meet this requirement. It emphasizes mastering core skills and strategic financial management thinking, cultivating talents in internationalization, composite accounting, auditing and financial management adapted to modern economic development, and is suitable for people with accounting foundation to improve themselves. This goal is consistent with the direction of China's accounting reform. To sum up, on the basis of mastering domestic accounting skills, learning ACCA courses can help practitioners to improve their professional skills, broaden their international vision and thinking mode to a certain extent, which is helpful for China to cultivate versatile high-end accounting talents adapted to international trade. Therefore, practitioners can make choices based on their actual situation and weigh the advantages and disadvantages.

#### **4. Existing problems in ACCA education at present**

(1) The contradiction between high-quality talent cultivation and practice qualification education. In order to improve their popularity and prove their strength, some universities often take the passing rate of ACCA licensing examination as the standard to measure their teaching quality. As a result, both students and teachers are faced with great examination pressure, which will lead ACCA education to develop towards the direction of examination. The aim of education is to train highly qualified professionals, not just to improve their test-taking ability. The exam-oriented education model of ACCA can easily cause students to pay too much attention to the content of examination subjects and arrange their learning focus completely around the examination subjects, thus neglecting the cultivation of comprehensive ability, which is not conducive to the cultivation of high-quality talents.

(2) Weak faculty. The teaching mode of integrating accounting degree education with ACCA education has high requirements on the faculty. It is not only necessary for the instructor to have a deep understanding and grasp of the entire ACCA exam courses, have solid professional knowledge of Chinese and foreign accounting, but also have a strong ability to understand, express and apply English. As the start of ACCA vocational qualification examination in China is more than 100 years later than that in developed countries, the number of teachers who can meet these requirements is rare. From the actual situation of setting up ACCA courses in universities, it also indicates the scarcity of such teachers. Therefore, weak faculty is not conducive to the development of ACCA education in China.

#### **5. Suggestions on ACCA education teaching activities**

##### **5.1 Training institutions and trainers should be more clear about the teaching purpose and attach importance to ACCA as a career education**

ACCA's internationalization and education industrialization determine the commercialization of ACCA courses. However, in the meantime of commodity trading, training institutions and trainers should put more emphasis on the value of commodities, namely, the application of ACCA's professional education model in education field in China. In the course teaching process of ACCA, we should promote the improvement of students' overall quality as effectively as possible, and cultivate professionals with wide range of employment, strong practical ability and great development potential. From this perspective, education should be given to students, especially those who study directly after high school and apply for ACCA, so as to make better use of learning time to prepare them for future career development.

## **5.2 Help students realize the hardship and challenge of learning**

There are 14 ACCA courses, all of which are required to obtain relevant certificates. This is very difficult for Chinese students who are not native speakers of English. In addition, the content of the curriculum is extensive and diversified, which is closely related to practice. Therefore, students need to keep their enthusiasm for learning. Weakening your interest will make learning harder. During the course of ACCA teaching, ACCA training institutions and trainers should put more efforts into helping students to realize the arduous and challenging learning and provide them with continuous learning motivation. In addition, students should have a serious attitude towards international examinations and should not take chances, because the language barrier will more or less affect their scores. To pass the exam, Chinese students have to work harder.

## **5.3 Help students change their learning methods and improve their learning skills**

The independent learning ability of Chinese students and the active learning ability of high school graduates should be strengthened in the teaching process. In this way, they will gradually develop the habit of positive thinking and exploration during the whole learning process, and their continuous learning ability will be improved. The author's most significant classroom activity in teaching is open teaching -- that is, organizing students to participate in teaching. Specifically, students were divided into groups and asked to discuss and solve problems in groups, which not only helped them digest and understand what was taught in the class, but also enabled them to help each other solve problems they were not aware of. Some students believe that open teaching has a significant promoting effect on the mastery of knowledge. In the process of casual communication and discussion between students and teachers, the thinking is exercised, the thinking is clear and the content of the discussion can be deeply impressed.

In addition, the application of "brain map" in teaching activities has a good effect on the systematic mastery of subject knowledge. Drawing a "brain map" is a process of systematically repeating what is learned in the mind. Students are asked to draw in groups what is learned in the chapter. The students in the group respectively tell the impressive contents in their minds and make graphics. The students in such a group combine different knowledge fragments into a systematic graphical system, and find the relationship between knowledge fragments to discuss and answer questions. Students generally reported that this method promoted their systematic mastery and memory of knowledge, through the graphical and structured knowledge system of the knowledge chain, as if a whole book was put in their mind.

## **5.4 Reasonable use of bilingual teaching**

ACCA USES original English textbooks, and Chinese students naturally require bilingual teaching in the teaching process. In bilingual teaching, the use of Chinese and English should be moderate. For Chinese students, they should try to teach in Chinese, because it is easier for them to understand what is being taught and to think, analyze and summarize. However, Chinese only serves as a teaching aid to explain technical terms and content they have never heard of. It is recommended to use English names for proper vocabulary, terms, etc., without translation. In my opinion, this reduces two steps in the learning process of students: English to Chinese, and then from Chinese to English.

## **5.5 Improvement of students' English ability**

ACCA's learning requires students to have a high level of English. They need to read fast and

have a strong understanding ability, and can clearly state their views. When helping students improve their English, the author suggests that students communicate with foreign teachers as much as possible, because most of the time we are just learning "chenglish", which cannot achieve the desired effect. Of course, in order to pass the exam smoothly, the writing process and routines of rapid reading and stereotype should be strengthened. This is useful not only for exams but also for reading and writing other texts for future work.

## 5.6 Communication of trainers

Trainers should communicate with each other, both between disciplines, within schools and outside schools. The experience is constantly summarized. Communication among teachers of different subjects can help students of the same class more specifically, and also enable teachers to conduct teaching activities according to the correlation between subjects. School - wide communication can enable teachers to exchange teaching experience and discuss teaching difficulties. International communication can enable teachers to obtain the latest teaching experience and course information, which undoubtedly plays a role in promoting the career development of teachers and thus promoting the development of ACCA career education in China.

## 6. Conclusions

This paper discusses in detail the current situation and development of ACCA education and teaching practice research from the five aspects of ACCA's career education model, training status, significance of ACCA education, existing problems in ACCA education and some Suggestions on ACCA education teaching activities. The aim is to promote the development of China's accounting profession education and update the ACCA education framework concept.

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