

TEACHING ACCOUNTING AT PUBLIC UNIVERSITIES - AN ISSUE OF CURRICULUM AND DIRECTION?

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INTRODUCTION

For Malaysia to be a fully industrialized and developed nation by the year 2020, Yang Amat Berhormat Dato' Sri Dr. Mahathir Mohamed has stressed the need for a skilled and competent workforce. This idea is enshrined in the philosophy of Vision 2020. Thus, in order to move in tandem with the nation's economic and industrial progress, the need for accountants has also increased to keep up with this phase.

Training accountants is a core issue pertinent to meeting the objectives of the Vision 2020. This article will try to address that particular issue of teaching accountants with reference to the role of public universities in formulating their curriculum and charting directions. Discussions will follow through these lines of thought:

- 1) the number of accountants needed by the country by year 2020;
- 2) definition of quality education;
- 3) what is accounting education;
- 4) types of accountants needed in year 2020;
- 5) current developments in the Accounting curriculum;
- 6) problems faced by the IPTAs;
- 7) education models recommended by the literature;
- 8) conclusion of discussion.

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THE NUMBER OF ACCOUNTANTS NEEDED BY THE COUNTRY BY YEAR 2020

Vision 2020 promulgated by The Honorable Prime Minister Dato' Seri Dr Mahathir Mohamad can be used as a basis by the accounting professional bodies to review their roles in producing the number of accountants that are much needed by this country. Statistic shows that, Malaysia is facing a severe shortage of qualified accountants.

The need for more accountants is evidenced by the proportion of the number of accountants to every 10,000 population (See Table 1). This data is for the year 1998. It was obtained from the Malaysian Institute of Accountants.

Table 1: Comparison of the ratio of Accountants to every 10,000 population

Country	Ratio of accountants for every 10,000 Population
Singapore	48
New Zealand	41
Australia	41
United Kingdom	37
Hong Kong	24
United States	12
Malaysia	5
Philippines	3
Indonesia	Less than 1
Thailand	Less than 1

* Ratio excludes members outside Malaysia

Even though the ratio of accountants in Malaysia has increased to 5 in 1998 as compared to 3 in 1991, this figure is still low if compared to that of advance countries.

The former Minister of Education, the Honorable Datuk Seri Najib Tun Abdul Razak, has stated that Malaysia hopes to achieve 50,000 qualified accountants by the year 2020 (New Straits Times, 30 September 1995).

Industrial Malaysia Plan 2 for year 1996-2005, states a much higher figure of 80,000 accountants are needed in the year 2020. Table 2 presents the forecasted number of accountants needed from year 2000 to 2020.

Table 2: Number of accountants needed: An Estimated Projection

Year	Quantity
2000	28,800
2005	38,000
2010	49,000
2015	63,000
2020	79,000

As of 1999, there are about 13,111 accountants that have registered with the Malaysian Institute of Accountants. This is an increase of 8% from the previous year of 1998 (MIA, 2000). This indicates a steady trend of an increase of about 1000 accountants per year. Based upon this computation, we can project the number of accountants in year 2020. By looking at this trend, there will be an additional 21,000 accountants by the year 2020. This will come out to be a total of approximately 31,000. But this is still short of the conservative target of 50,000.

WHAT IS QUALITY EDUCATION?

Walker (1998) has defined quality education as a system that narrows down the achievement gap between high and low achievers. Accordingly, she proposed three basic steps to achieve this goal:

- Maximization of academic instruction time.
- Implement mastery learning and teaching process.
- Ensure that there is instructional alignment between the teaching and learning processes.

Walker also suggested that maximization of academic teaching would entail time utilization of up to 80% of teaching. The other 20% should be allocated towards other living skill subjects and also daily routine chores such as lunch breaks and recesses. This time allocation has to be supported by mastery learning and teaching processes. Here is where the academics involved do have a clear objective of what is to be taught and how to achieve it.

Supplementary to this, efforts have to be undertaken to accommodate those students who are weak and need help. A way to monitor students' achievement is to have tests and assignments. To allow for creativity, assignments should not be too restrictive to a class environment. They should be allowed to study from the environment and the real world. Tests and assignments, which allow for creativity, are actually the instructional alignment. They provide the tight linkage between the intended outcome, instructional process and the post instructional assessment.

Peter Ewell (1995) has identified twelve research-based characteristics of undergraduate education that are associated with high-quality learning. He discusses the concept rather than the detail content of the curriculum. These twelve features can be grouped into three main areas, mainly:

1. **The University itself.** Institutions of higher learning should have higher expectations of its students but at the same time allow for diversity.
2. **The Undergraduate Curriculum.** Curriculum should be able to ascertain coherence in learning, synthesization of knowledge gained and create a sense of practicality among students. Thus, skills gained through education are integrated with worldly experiences.

- 3. Proactive.** Undergraduate instruction should have an element of active learning, assessments and prompt feedback. Collaboration amongst the academic staffs with outside professional bodies will provide adequate time for students to perform tasks and obtain understanding of subject matter more effectively with the help of doers in the industry. Thus, the process of learning does not confine itself to only textbooks and the four walls of a class room environment.

Findings from Ewell's research suggested that each of these twelve factors is important individually. They are, as well, mutually reinforcing. These twelve factors have to be taken as a dose and not as individual factors. Apart from being mutually exclusive, these factors are regarded highly by the students themselves. Studies have also shown that institutions which engage them, do receive higher satisfaction ratings by students than those who do not.

ACCOUNTING EDUCATION?

Accounting education covers basically the inputs and outputs, and whatever happens in between the entry of the input to the exit of the output (Ismail, 1995). Research on the input would not only look at the background of the students coming into the program, but also on the faculty and the organizational structure that are imposed on the students. This would also include the processes (for example, accounting curriculum, duration of practical training and the duration of the program) that the students have to go through to finally allow them to emerge as professional accountants.

The American Education Change Commission (AECC, 1990) states that Accounting curriculum "should prepare students to become professional accountants and not to be professional accountants at the time of entry into the profession itself".

Similarly, AECC emphasized the importance of accounting graduates possessing general knowledge, intellectual skills, interpersonal skills, communication skills, organizational and business knowledge, accounting knowledge and skills, and personal capabilities.

TYPES OF ACCOUNTANTS NEEDED IN YEAR 2020

The accountant's role is being modified dramatically due to mounting pressure from the demanding nature of the business environment today. Accountants' tasks have been widened to include many new and challenging responsibilities, namely, that they are no longer the sole provider of information, but rather a part of the team which makes the pertinent decisions for the organization.

Accountants are challenged to acquire greater knowledge and expertise in using computers to generate information speedily and timely to make quick decisions. Much of course materials currently can be downloaded from the Internet. In the area of information technology as stated in IEG 11, accountants need to be able to use the computer, to evaluate the systems used and also to design the computer system for a client.

In the era of Multi-media Super Corridor, general and organizational knowledge alone would make prospective managers laggards in their own field. They need to equip themselves with information technology in order to compete with superiority in the open market. With information technology, managers would not only be able to facilitate processes but can also be of use to them to evaluate and design systems in the work place more diligently. With information at their finger tips, accountants would not only save time and resources but would also be able to make good and quick decisions. Failure to do so would increase the probability of losing business prospects to competitors and indicate a failure to carve a "niche" in the market.

Accountants should also be able to provide consultancy services to clients with respect to the installation of suitable computerized accounting systems in their respective organizations.

Accountants would face a new formidable task of being able to communicate effectively because accountants have to deal with other managers, subordinates and clients. Several previous studies have concluded that communication skills such as listening, writing, speaking and reading are all important to an accountant (Lau & Rans, 1993;

Novin, Pearson & Sage, 1990; McLaren, 1990; Bharmornsiri and Guinn, 1991). They should possess the ability to think logically and critically so as to be able to respond speedily to the dynamic changes of the business environment.

Besides communication skills, accountants of the new millennium are also required to possess intellectual and inter-personal skills. With these skills they will be more articulate and able to present the knowledge gained through education more convincingly. For example, intellectual skills would enable the professional accountants to solve problems, make decisions and exercise good judgement be it in times of uncertainty or complex organizational climate. Intellectual skills are realized when individuals are able to do inquiry, research, abstract logical thinking, critical analysis, inductive and deductive reasonings and solve unstructured problems in an unfamiliar situations, of which this requires problem solving activity. Apart from what have been mentioned, intellectual skills will also include the ability to select and assign priorities within a restricted and limited time and resources. Thus, prospective accountants will have to be able to organize work that meet schedules and change when necessary.

Good interpersonal skills are required by all accountants as their work would require them to deal with people with all sorts of personalities and behavior. Being able to communicate well facilitates the task of consultation and motivation, helps get things organized, resolve conflict and spices up leadership and leading skills. Due to the diversity of human nature, interpersonal skills transcends any barriers to include an understanding of people's norm, values and cultures. These items are critical in a global management setting in order to negotiate and make effective and professional decisions. At the same time, values and norms also will provide professional accountants with a framework of professional values in exercising good judgements which are morally and ethically acceptable. This is in the best interest of society and the profession.

In relation to the issue of the need for good interpersonal skills among accountants, various articles, although not authoritative in nature, have

appeared in local newspapers describing the attributes of the Malaysian graduates and what kind of graduates Malaysia would hope to have in the future.

An article in *Berita Harian* (July 17, 1995) commented that Malaysian graduates are ignorant of issues affecting their profession, lacks reading and have poor English communication skills and are not computer literate. It was also reported that employers generally feel local accountant graduates lack skills which are pertinent to their daily chores like communication, analytical problem solving and computer skills. The article also stressed the importance of institutions of higher learning to groom quality, excellent and high achiever students. Students of this caliber are not those of class-centered types but who read widely. They are not only aware of the current issues affecting the profession but are also sensitive to the phenomena affecting the industry at large. Besides having knowledge at their finger tips, Malaysian graduates should be creative and critical, bilingual, able to think scientifically and are self-confident.

Berita Harian (September 25, 1997) again stressed the importance of a positive quality in life. The same point is being repeated in that students should be able to think creatively and critically and also have the skills to communicate and adapt to all conditions in an unpredictable and competitive environment.

Porter (1999) in her study noted that the main comments from the Accountancy Department's stakeholders are quite in line with what the literature has mentioned. More specifically, the stakeholders expressed the view that accountancy teaching is too divorced from "real-world" situations and that teaching methods lack focus on problem solving, analytical, critical and lateral thinking, on learning to learn, and changed conditions. There should be less emphasis on rote learning.

Additionally, teaching methods should exploit the opportunities offered by advances in technology. For example, instead of students listening passively to lectures, they should use computer facilities to

enable them to engage in interactive learning and problem solving in “real-world” settings.

In summary, IFAC (1994) has stated that “Today’s accountant, in addition to having accounting skills and knowledge, has to be an entrepreneur, market analyst, skilled salesperson, good communicator, capable negotiator, as well as a general manager”.

CURRENT DEVELOPMENTS IN THE ACCOUNTING CURRICULUM

Local universities and other institutions of higher learning have tried to produce students that not only have the accounting technical skills but also possess positive qualities in life. By this it means that the students should be able to think logically, creatively and critically and be able to communicate well and adapt to all conditions in an unpredictable and competitive environment.

At the local Institute of higher learning [subsequently referred to as IPTAs], co-curriculum activities are made compulsory to enable students to build their leadership qualities. The scope of academic industrial training is broadened not only to enhance students’ theoretical knowledge but to actually expose students to the working environment where realities, challenges and problems are encountered. New courses in Information Technology are introduced to be in congruent with the positioning of the multi-media super corridor as an “in thing” in Malaysia today.

To benchmark students’ quality the IFAC Guideline (IEG 10, 1996) would be a good reference point. It stipulates the education level, assessment and competence of a “Professional Accountant.” This should be a good basis as in Malaysia, the position is a bit unique where accounting degree holders in public universities are not obliged to do further examination to qualify as accountants. It only requires a three-year working experience from them. Thus, the molding of the right accountant aptitude is very much dependent upon three (3) year education at the university level.

Henceforth, it is important that the university's curriculum should incorporate in their teaching syllabus the three components of knowledge, skills and personal values. The essentiality of these components is a must as the standard of teaching quality is compared to that of the IFAC Guideline (1996). Moreover, if administered well into the system, the objective of idealism will be realized.

The Malaysian Institute of Accountants (MIA) who assumes the regulatory function of overseeing that quality accounting education is upheld in Malaysia, has reviewed the undergraduate accountancy curriculum together with the heads of Accounting departments for all six IPTAs in Malaysia. This exercise was turned by them into a project entitled "Matrix on Universities and the Syllabus in the Accounting and Accounting Related Core". This project took very serious consideration of the recommendations of IEG 9 (IFAC, 1996). It ensures that the accounting curriculum has sufficient coverage and depth of all subjects in the Accounting and Accounting related knowledge. From this project, the "MIA broad Guideline on Accounting Curriculum" was developed and is used by all universities in Malaysia as the "body of knowledge" required by MIA as prequalification education to the profession. MIA has included professional ethics and public sector accounting as two additional courses that belong to the category of "Accounting Core".

In 1995 the government (Nation's Higher Education Council, Education Ministry) has changed the duration of the accounting program to three years from a period of four years. In line with this, with respect to practical training, most of the IPTAs have either reduced its units, changed the practical training into an elective or eliminated it from their curriculum entirely.

Due to the shorter duration period, there was evidence (unpublished) to indicate that the failure rates of the students have increased. Most of the local IPTAs have advised their "weak" students to take the minimum credit units and to extend the duration of their studies. In other words they have advised the students to spread out the workload and take it over four years instead of three.

The reduction of the period of study has also affected students' attitude. Comparatively, students under the four year system are very much more extrovert than the present students in the three year system who can be categorized as reserved (unpublished evidence). They do not interact well with fellow colleagues and there are cases of students undergoing stress due to heavy workload. Their performance in examination is also not good, where a high percentage of them has cumulative grade point average of below 2 point even in the first semester itself. All these problems were actually highlighted in the Committee responsible to come out with the course curriculum structure of 110 units (as discussed below).

Realizing this phenomena, the government (the National Higher Education Council, Education Ministry) has issued a circular that requires local IPTAs to decrease the number of credit units to graduate to 110 units. This comes into effect as of Academic Session 2000/2001. The objective of this circular was to decrease the workload of these students. Students workload per semester would be reduced from 21 to 18 units. The council is hopeful that with this action, the students would be able to perform better.

A Committee comprising of the various accounting heads of the local IPTAs has been formed. It is headed by Universiti Institute Technology MARA. It was formed to decide on the mechanism of how to achieve this objective of 110 units. It was also entrusted to look at what other theme that should be included in order to equip accountants with the necessary skills in the new millennium. Normally, for an accounting programme, which is considered a professional programme the minimum number of units allowed is 126.

The committee had a difficult time to decide on the curriculum as being a professional degree. It would have to accommodate the practical training component and also include the "accounting core" courses as suggested by the MIA based on the IEG 9, IFAC guideline.

The easiest and most practical step was to maintain the accounting core courses intact, but reduce the units from four to three. This however serves no purpose, as although the unit is decreased, the depth of coverage

of the course would still be the same as it was when it was offered as a four-unit course.

After a lengthy discussion and several meetings, the committee agreed that the best accounting curriculum is that of the 3 ½ to 4-year duration period. A 6 months practical training was necessary to instill the necessary practical skills that a student requires.

The curriculum as shown in Table 3 was recommended by the Committee. As of the date of this article, the authors were not informed that the curriculum has been presented formally by the committee to the Nations Higher Education Council.

**Table 3: Tentative proposed undergraduate accounting curriculum.
Stipulated duration 3 ½ to 4 years**

Accounting Core:	Units	Total Units
Financial Accounting	18	
Management Accounting	9	
Auditing	6	
Taxation	6	
Accounting Information System	3	
Finance	3	
Public Sector Accounting	3	
Total		54
Non- Accounting Core:		
Information Technology	3	
Law	6	
Economics	6	
Quantitative Methods	6	
Management (includes marketing, strategic management)	9	
Business Communication	3	
Total		33
Accounting Electives:		9
Practical Training		6
Co-curriculum		4
University courses		12
Minimum units to graduate		118

At the same time as the government had called for the reduction of units, there was also an issue of the Malaysian Institute of Accountants wanting to set their own professional examination. They justified their suggestion by saying that the other countries like Australia and UK each plays a regulatory as well as an examining role. According to them they would be able to control the quality of accounting education via the MIA examination.

The implication of this is that graduates from local Pitas that have already gain recognition by MIA and have been listed in the First Schedule of the Accountants Act 1967, would cease to exist. All accounting graduates would have to sit for another so called "professional" examination. The idea of MIA setting up the examination was strongly objected to by academicians, the Accountant-General and Malaysian Association of Certified Public Accountants (MACPA). All parties have submitted their arguments to the Ministry of Finance. At the moment, while the debate is still going on, all parties are looking forward to the ammended Accountants Act to see which party's suggestions would hold.

PROBLEMS FACED BY THE IPTAS

The recent economic downturn has brought serious consequences to the government's education budget. Overseas students training were cut back, where only priority courses and essential courses were allowed. As a result, local public education institutions of higher learning were directed to increase their enrolment. Already strained with resources these institutions were further burdened with the lack of supporting infrastructure to keep phase with the sudden increase in student's population. It is not a rare situation that a university will not have enough lecture halls, computer labs, accommodations and reading material. An ideal ratio of 5:1 between students and a lecturer is a thing of the past. There are many instances that a class was accommodating between 700 to 1000 students. This lead to problems of a no close-supervision, non-participation, and affects the quality of teaching adversely.

The universities under the corporatization concept are doing away with supporting staff under the “right-sizing” strategy. The assumption under this strategy is that, with the doing away of office assistants, teaching academics would be able to do work on their own with the provision of computers. But with greater responsibilities and new courses introduced, lecturers do still need the support of these administrative staff. Another tragedy is the doing away of full-time tutors. As a result lecturers were expected to manage both responsibilities of teaching and tutoring. These steps taken has worsen the situation and further deteriorate the quality of teaching, where at the same time they were expected to publish or perished. As such there are lecturers who are more interested in their self-development by devoting time on research and publications and putting their utmost important task of good teaching a second rate priority.

There is a sticky not resolved issue in the Accountancy Academics at the local universities. As most of them were trained abroad, they were not members of the Malaysian Institute of Accountants. Being non-member, they do not have the advantage of being exposed to the latest issues, standards on accounting and auditing. Thus, the dissemination of knowledge is imperfect with lecturers having deficiencies in these aspects. To be technically competent they need to be well versed with these key issues.

Inconsistency on the policy of Bahasa Malaysia as a medium of instruction is also another serious misgivings that need immediate attention. Most of the recommended text is in English but instructions are in Bahasa Malaysia. Thus, students are faced with understanding of materials they read, when going outsourcing for more materials, which are written in English. Thus, the majority of students who come from the rural areas are at a disadvantage as they are not conversant in English.

EDUCATION MODELS RECOMMENDED BY THE LITERATURE

There is lack of empirical evidence in Malaysia on the accounting education in Malaysia. There needs to be a concerted effort to look into different teaching styles, different student background, and different duration of periods on the quality of students that evolves from them. As mentioned earlier, research has dwelled on the communication skills that seem to be lacking from the student. The common instrument used is a survey type of questionnaire that is given to the potential or existing employers.

Kaur & Thirumanickam (1995) is one of those who have conducted a research on this issue. They concluded that practising accountants and the accounting profession as a whole feel that the new accounting graduates are not demonstrating skills most needed by them, especially speaking skills.

However, in the international arena, the issue of accounting education is widely discussed. Needles and Powers (1990), for example made a comparison of 17 models of accounting education. It was put forth by seven organizations for over the past 23 years. All models basically agreed on the followings:

- (a) common body of knowledge (financial accounting, managerial accounting, auditing, systems and tax);
- (b) the need for a broad general education for accountants (including the need for good communication skills and general business skills);
- (c) the curriculum not catering for specialized employment such as public accountants, government accountants, management accountants, internal auditors, etc.

It was mentioned in IEG 10 (IFAC, 1998) that knowledge is the most important component in any accounting curriculum. In order to excel in the field of accounting, prospective students need to be well equipped with diversified knowledge. Knowledge in this sense constitute the following components, namely:

- general;
- organizational and Business;
- information technology;
- accounting and accounting related knowledge.

With general knowledge, professional accountants would have an edge in terms of public speaking. It enables them to think and communicate effectively. It would be a foundation for conducting inquiries, undertaking critical analysis, as well to enable them to carry out abstract logical thinking. These are useful interactive skills when accountants thrown into society to make decisions. Thus, there is good judgement and professional competence, without which professional development would be curtailed. Courses, which would help in this area, are those that discuss on the subject matter of human behavior, logical and critical thinking, music appreciation, art and psychology. With psychology accountants will not only be well versed with numbers but will also be competent enough to understand why individuals behave as they do.

Besides appreciating why people behave as they do, it would be logical of accountants to understand the business of organizing and managing organization and people. In other words it is necessary for accountants to have the ability to make people function efficiently and effectively. The organization's efficiency and effectiveness do not stand in isolation from the rest of the world. Managers should take a world-view perspective. Therefore, it would be wise of accountants to seek knowledge on a global angle and try to address the function of his/her own organization to that of the government and non-governmental organizations, social institutions and competitors.

Subjects like Economics, Quantitative Methods and Statistics, Organizational Behavior, Operations Management, International Business and Trade, Principles of Management and Strategic Management are good courses for professional accountants to start with to understand people's and world problems, with an approach of problem-solving.

Accounting and accounting related knowledge is also equally

important. This aspect of knowledge is essential because it provides the strong technical background critical to the success of a would be accountant. A good grounding in financial accounting, accounting and reporting, management accounting, taxation, business/commercial law, auditing, finance and financial management are necessary to achieve this objective.

In summary, the motivators of accounting curriculum, IFAC and AECC, ICANZ (Institute of Chartered Accountants of New Zealand) agree that accountancy graduates of the future will need a broadly based general education that provides them with:

- good interpersonal skills;
- knowledge of organizations and business;
- accounting knowledge and skills and;
- an ability to learn and to adapt to change.

Chunna (1997) suggested that there should be linkages in the quality of education between college-university and that of primary and secondary levels. This connection should address issues in five main areas, which are ideology, science and culture, physical and psychological education, literary and artistic, labour skills. This is further explained in table 4 – Areas of Learning:

Table 4: Areas of Learning

Areas of Learning	Explanation
1. Ideology	Moral, ethics and philosophy
2. Science & Culture industrial relations	Scientific research methods and
3. Physical and psychological	Psychology or good personal traits
4. Literary and artistic	Literary appreciation, art, artistic skills,
5. Labour skills	

In 1997, Martha Piper, the President of the British Columbia University in Canada (Johnston 1997) states that, "In order to achieve academic excellence, it takes a kind of nerve... and lots of hard, hard work", Apart from sheer dedication and effort, she also proposed research as a tool towards quality education. For this purpose she coined a term called "research-based education", which stipulates the need to marry research and education in order to achieve high standards of quality curriculum. Under this arrangement, undergraduates would be inextricably linked to research teams and their focus is on the usage of technology in research. This would require students to be more proactive with access to course information, freeing professional time for interpretation, analysis and evaluation. The student's attitude and interest alone would not ensure success. It has to be supported by strong commitment on the part of the government and society to give aid and incentives. A strong commitment and incentives will motivate students to strive towards academic excellence.

The Babson College in the United State (Covino, 1995) has allowed students to participate in the University's Total Quality programs. Students are taught how to conduct meetings and are also exposed to concepts of quality and problem solving techniques. Taking a cue from this, universities in general should be further encouraged to engage in knowledge dissemination and academic cooperation through more efficient and effective inter-library loan facilities as well as other activities.

CONCLUSIONS

The current accounting education system is accommodative of what is perceived as an ideal education system. For example, at the university level, the curriculum incorporates all "accounting core knowledge" courses and "skill development" courses such as Business Communication, plus other related ones, which are thought to be of added value to students. These include courses in Languages, Critical Thinking, Religious Knowledge and Co-Curriculum. What is in the

minds of our university administrators having put together a diversity of knowledge? The answer is none other than the hope to produce wholesome graduates and not straight jacketed individuals who would find it difficult to position themselves strategically in the job market.

Although in terms of course assortments students are not denied the best channel in the pursuit of knowledge, the period of study is a disadvantage to them. The three year system introduced recently is a handicap to students. It's is too rigid that there is no room for an overseas attachment. If students do insist on a stint overseas it will be to their own disadvantage, in the sense that a degree done locally would have to be extended. The much-wanted industrial training was done away with, since the three-year system is not accommodative to such programme. To suggest that industrial training be carried out during the two months' semester break is not at all practicable. Most professional bodies suggested a period of six months. This time period would enable students to acquire an in-depth knowledge of what they and actually doing rather than sailing through a two month period without having a grasp of the reality of doing things.

The liberalization of education management by the Malaysian Government has led to an upsurge in the industry. The easy access has triggered a great demand for knowledge. Thus, this industry has become a lucrative venture. Entrepreneurs have seen this as a profitable portfolio and hence brought about new private colleges, distance education and franchised programme. However, there is a scare supply of lecturers to man the programs. As a result, the private operators lure university academics from the public universities with attractive remunerations. This, in a way, makes the education profession not a noble one anymore. Worst of all, academics in the public universities are behaving just like their counterparts in the corporate world, where everything begins with dollars and cents.

In conclusion, it would seem that as suggested by the Council of Higher Education of the Ministry of Finance, both the stages of decreasing the duration of studies and also that of the total units requires for graduation, would not take into account the recommended education

models in the literature. Both internal and external quarters have recommended that the duration should be extended and that more courses should be added (“not deleted”) in the curriculum in order to inculcate all the knowledge aspects that is required by an accountant to face the challenges in the new millennium. In fact, a four-year accounting degree program is regarded as an ideal duration (Porter, 1999).

One has also to bear in mind that the implementation of an accounting curriculum that meets all the proposed changes is not the end of quality accounting education. There should be an assessment of the outcomes of accounting programs and of incorporating mechanisms within these programs to enable the outcomes to be assessed continuously (Frederickson & Pratt, 1995 and Herring & Izard, 1992).

As Porter (1994) so rightly puts it,

“ An accountancy curriculum may be viewed as an ever-changing map, a map that depicts the preferred route, at a particular time, to reach an identified destination (or objective), given current constraints. However, the curriculum developers need to appreciate that the preferred destination and/or “best” route by which to reach it are subject to changing circumstances. They must understand, too, that there are alternative routes to reach the goal, that there are alternative means of progressing along the selected route, and that boulders, potholes or other obstacles may be encountered along the way, prompting a detour. In other words, accounting curriculum should be kept under current review and adapted as necessary so that they continue to best meet the needs (given existing constraints) of the prevailing circumstances.”

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