Data Analytics in Accounting Education: An Integrated Approach

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Abstract:

The future of accounting education has never been more gloomy and exciting. On the one hand, we struggle to attract bright young talents to choose accounting as their first major. Discussions with the "Z-generation" students reveal that they are gloomy about the job prospects of accountants with the threat of AI, and prefer work-life balance to toil on tedious tasks at the Big 4 accounting firms. On the other hand, employers grumble that they are short of tech-savvy accounting graduates amid the digital transformation. Meanwhile, Robotic Process Automation (RPA) tools, such as Uipath, can free accountants from tedious, repetitive tasks to focus on human judgments that value business school training. Accounting jobs will be more exciting. The tide has come, but we need to get the sailors ready.

There are three challenges to integrating data analytics in accounting education. First, the instructors need to retool themselves amid an intense academic schedule. Second, most accounting students do not have an IT background; some are even afraid of programming. Integrating coding tasks in a data analytics course will be challenging without prerequisite requirements. Third, there are not many ready-developed case studies based on real-world applications.

This proposal aims to overcome the above challenges and reform accounting education using a novel integrated approach. We will focus on utilizing popular and easy-to-learn data analytics tools with immediate job demand, thus making the course feasible without mandating prerequisite courses on statistics and programming. We will also develop application scenarios of AI tools based on my past students' internships or work experiences. The integration has four components: 1. integrate technology with traditional accounting topics. 2. integrate technology with emerging ESG reporting. 3. Integrate technology with career discovery 4. Integrate technology with the competitive edge of business graduates. 5. Integrate technology with entrepreneurship education.

Our goal is to elevate students from passive adopters of technology to its propellers through discovery-based learning. Given the abundance of business opportunities to automate, we aim to cultivate students' entrepreneurial spirit and prepare them for HK Tech 300.