

Challenges to Accounting Education in Higher Economic Education

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Abstract. Accounting can be referred to as the "language" of business. For the needs of management, it provides comprehensive and exhaustive information within the enterprise about the tangible, labor, financial and natural resources, and their utilization. The purpose of this publication is to analyze the challenges accounting education faces at university level. We, therefore, applied the methods of induction and deduction, survey research and statistical methods. The results show that further adaptation is needed to align the taught accounting courses with the subjective perceptions of students.

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1. Introduction

Teaching accounting is a peculiar challenge that both learners and teachers face as they participate in the educational process. The reasons for this challenging endeavor can vary from individual interpretation of numerical information in students to mandatory regulatory forms, and conservative methods of presentation and evaluation, etc. All these specific features of pedagogical interaction require the design of a reliable assessment to monitor the degree of acquisition of the presented material in view of modifying teaching methods. This is of particular importance, as there is a clear and historically determined relationship between the accounting skills students acquire and their subsequent professional development. In recent years, the public sphere has often criticized Bulgarian higher education as detached from the practical problems of organizations, claiming that the learned material can hardly be applied in practice, and that recent graduates are poorly prepared for work (Kehayova 2014). Indeed, the problems of the Bulgarian educational system have not been fully identified and thoroughly analysed, and the resulting negative consequences have been deepening (Hristova, Baev and Petrova 2019). The accounting profession is one of the most secure and stable over time and the competences students develop offer them valuable competitive advantages on the labor market, especially for the economic, administration and management profiles. The role of universities has evolved in recent decades from focusing on teaching and research as part of a global knowledge community to taking an active role in regional economic development (Maside, Ozmen and Guler 2024). The present study aims to investigate students' subjective evaluations of the various elements of learning, and to draw a certain picture illustrating the different topics of accounting science. The survey also contains a group of questions that are aimed at the personal expectations in the professional career of the surveyed students.

2. Methods

The study is based on a questionnaire survey including 41 respondents /about 90% of those who successfully passed their exams/ who are current students at the Faculty of Economics of Trakia University enrolled in full-time or part-time training in the bachelor's programs in economics for the academic year 2024/2025. The surveyed students have completed the courses "Fundamentals of Accounting" and "Enterprise Accounting", which are included in the curricula of the economics majors. The questionnaire consists of four main groups - the first group /general/ collects the so-called "demographics". The second group is aimed at assessing the students' opinion of the learning process, and the third group /specific/ measures the degree of individual retention in sections of the syllabus /balance sheet, accounts, financial resources, fixed assets, inventories, capital,

income, expenses and financial result/. The fourth group aims to analyze the students' attitudes regarding their career opportunities on the labor market. The data have been processed using Data Analysis module of Microsoft Excel software.

The questionnaire contains 14 questions, of which 4 are closed-ended and the remaining 10 contain a measurement scale from 1 /lowest/ to 5 /highest/. The survey is anonymous and does not collect any personal data.

3. Results

The structure of respondents is clearly expressed by gender. From Figure 1, it is evident that 2/3 of the respondents are female.

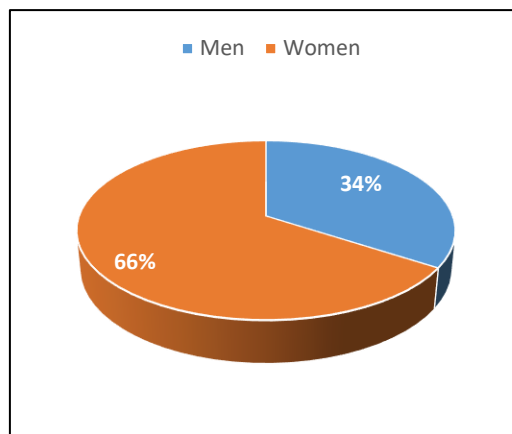


Figure 1. Gender structure of the respondents
Source: Own survey, 2024

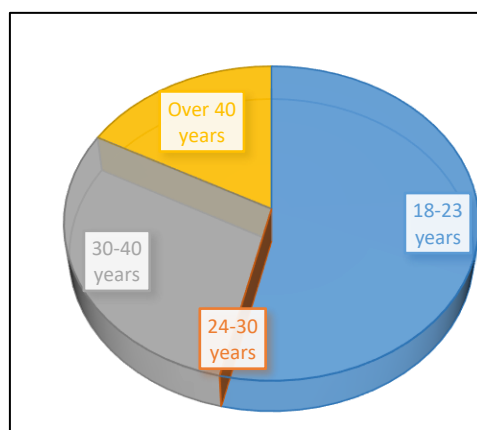


Figure 2. Age structure of the respondents
Source: Own survey, 2024

The main age group ranged between 18 and 23 years /Fig. 2/. Interestingly, the intermittent age group between 24 and 30 years was completely absent, which can be explained by the fact that people at that time turn are preoccupied with starting a family, orientation and initial career development, change of residence, etc. These major life goals leave the search for educational services in the background. However, there is an increased demand for higher education in the 30-40 age group. The lowest proportion of students is in the highest age group /aged over 40 years/. Figure 3 presents information on secondary school education.

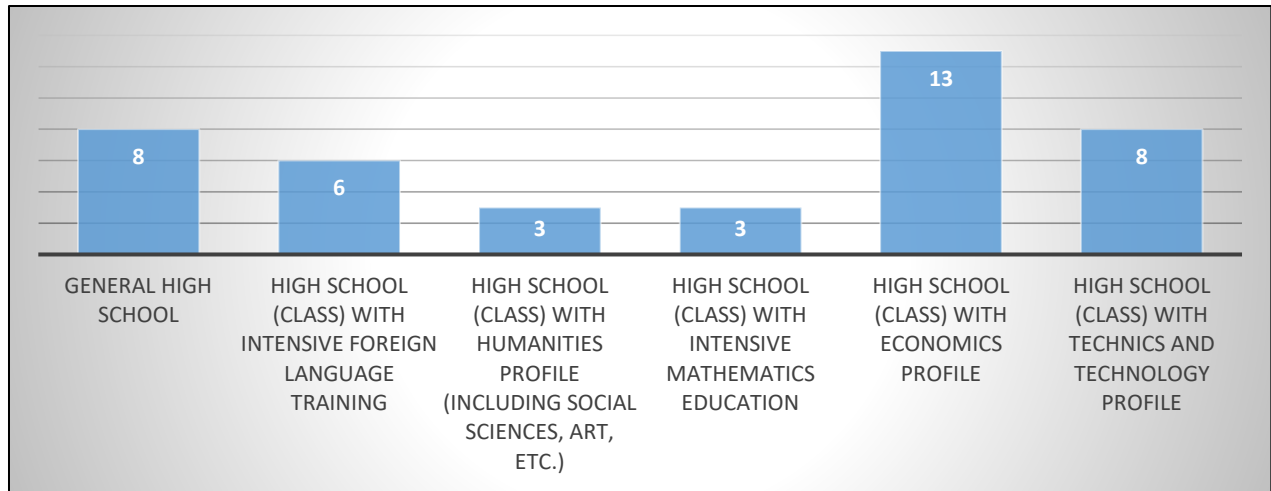


Figure 3. Secondary school education of respondents /number of respondents/
Source: Own survey,2024

Figure 3 shows that the interest in higher economic education is expressed mainly among people who have graduated from a school or a class with an economics profile, a technics and technology school, or in graduates of general high schools. The weakest interest is expressed by graduates of high schools that focus on subjects, such as mathematics, foreign languages, social sciences and humanities. Representatives of students who have graduated from a general high school are about 20%.

Figures 4 and 5 present the students' opinions on the organization of the learning process and the provision of a variety of information sources in accounting education, including library resources, and e-books. These two questions have been chosen because they can present a subjective assessment on the ability of the teaching structure to conduct training in general, and can also be a measure of the innovative growth of the university.

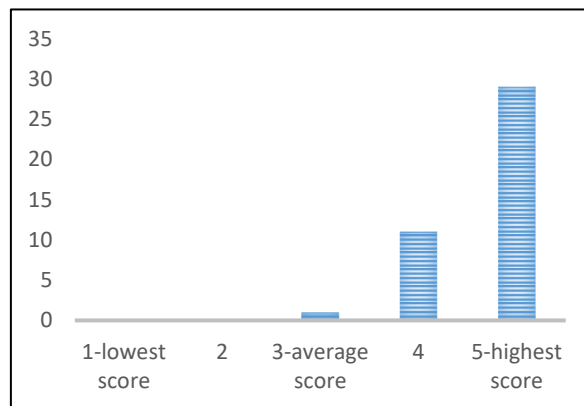


Figure 4. Organization Assessment of the learning process in accounting
Source: Own survey, 2024

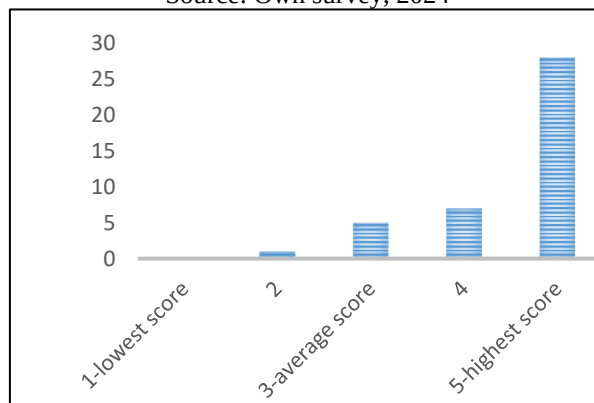


Figure 5. Assessment of the provision and access to a variety of materials and sources
Source: Own survey, 2024

The average student evaluation in terms of the organization of the learning process is 4.68, while the rating of the availability of learning materials and various information sources is lower - 4.51. Although both scores are high, it is apparent that about 15% give low and average scores to the provision of materials.

Figure 6 presents the evaluations concerning the means of pedagogical interaction.

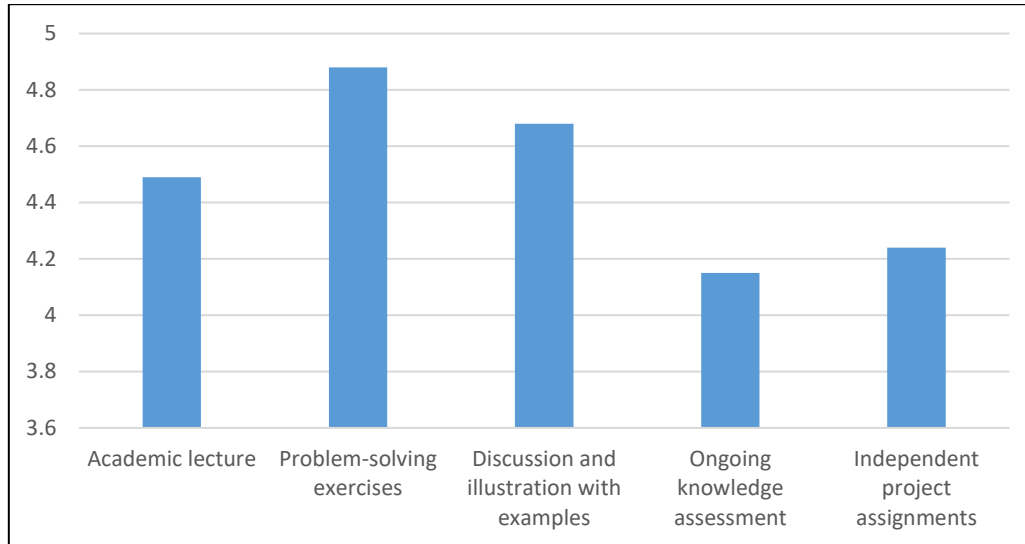


Figure 6. Evaluation of the importance of the forms of presentation and assessment of learning
Source: Own survey, 2024

It is clear from the figure that students attach highest importance to exercises and discussions on specific topics. This is understandable as accounting education contains specifics that are learned through solving problems and case studies. This does not diminish the importance of the academic lecture as the main mode of interaction in the modern university.

Figure 7 provides information on the level of acquisition of selected modules from the accounting curriculum.

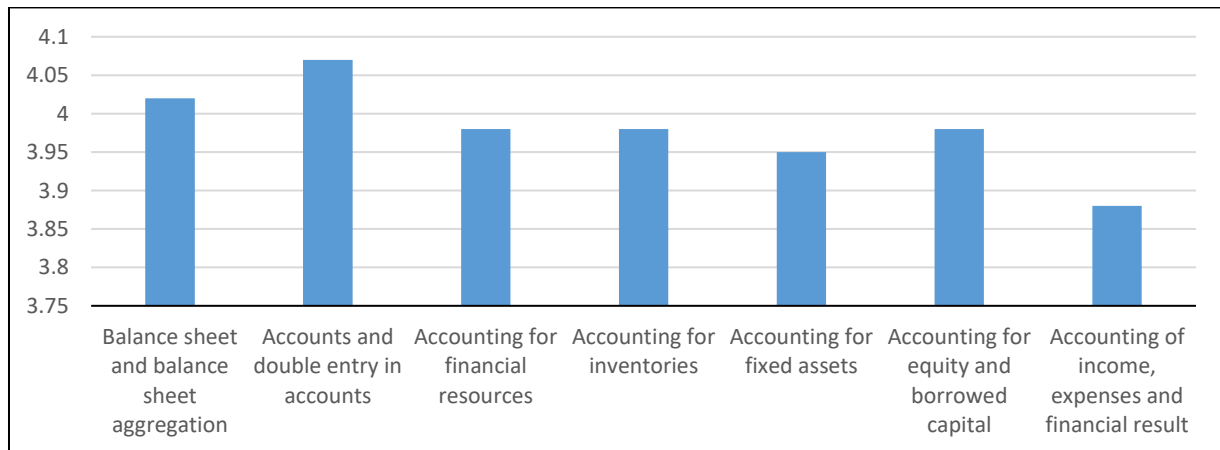


Figure 7. Assessment of individual retention by modules of the accounting curriculum
Source: Own survey, 2024

The figure shows that the average retention is around or below 4. This is a fact that deserves attention, as it shows the need to increase efforts in explaining both the fundamental topics of accounting theory and illustrating the different accounting schemes by types of accounting objects. These evaluations correspond with the answers to the next question, namely: **Is classroom time sufficient? To this question, the average score is 3.88.** Such an assessment, together with the conclusions drawn from the answers to the previous question (Fig. 7), could be an argument for making a reasoned request for an increase in the number of classroom hours in accounting in the curriculum of economics majors.

The next three questions relate to the respondents' expectations regarding their career orientation in the context of accounting education. Figure 8 presents the results obtained.

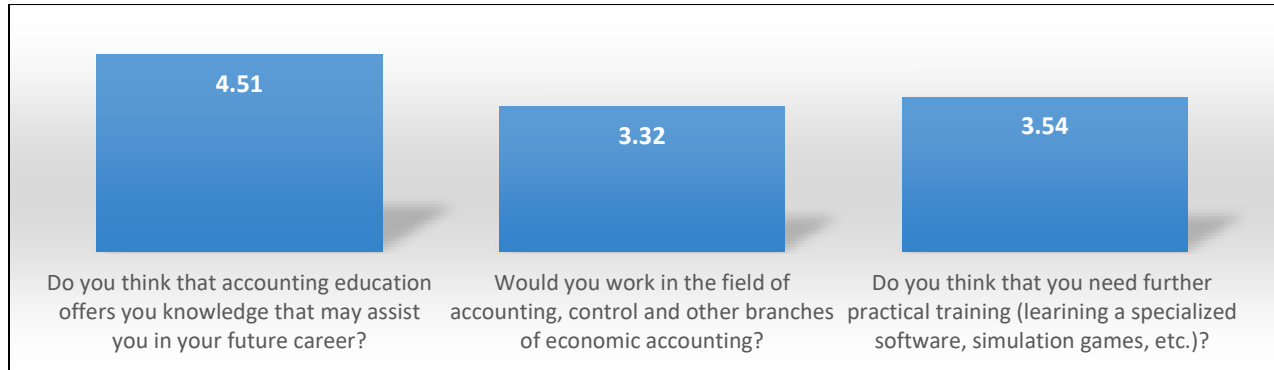


Figure 8. Assessment of future career guidance questions
Source: Own survey, 2024

The results in Figure 8 show that although students place a high value on accounting education in shaping their personal competency profile, the same respondents are much more moderate in their plans to work in the area of business accounting and control. This may be due to a lack of clarity about what the accounting profession is, which can be compensated by specialized apprenticeships.

Figure 9 also poses a question that aims to present a composite assessment of overall satisfaction with accounting education. The question is deliberately placed last so that respondents could have had the chance to carefully consider some of the details that form their subjective evaluation.

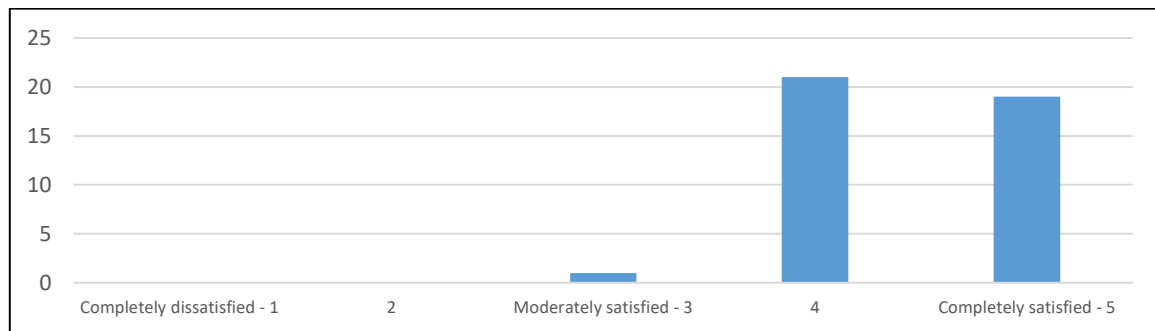


Figure 9. What is your overall satisfaction with your accounting training?
Source: Own survey, 2024

It is evident from the figure that the respondents score significantly above the average satisfaction, **namely 4.44**. This high score is somewhat in contrast with the assessment of the learning of the individual topics of the curriculum, but confirms the high personal competence and authority of the teachers in these subjects. Thus, the developed and approbated system of teaching, manages to compensate for other not very high evaluations of the learning process (Fig. 7).

For the purposes of the study, it is interesting to pinpoint the correlations between the answers to some pairs of questions, i.e. to what extent two answers are related. Table 1 presents values for the highest correlations.

Table 1.

Correlations between responses to a pair of survey questions

Nº	Question 1	Question 2	R - Correlation coefficient	Dependency assessment	Coefficient of determination - R ²	Sig.F
1	You are: /gender/	Is classroom activity sufficient:	-0,2518	Weak	0,0634	0,112*
2	Your age is:	Your form of training is:	0,6447	Significant	0,4156	0,000*
3	What is your school education:	Level of mastery of the learning material related to financial resources:	0,3421	Moderate	0,1170	0,0285*
4	Form of training:	Is classroom activity sufficient:	-0,4095	Moderate	0,1677	0,007*
5	How do you evaluate the organization of the learning process:	What is your overall satisfaction:	0,4975	Moderate	0,2475	0,000*

6	Are you provided with access to a variety of learning and information sources:	Discussion is of leading importance:	0,4532	Moderate	0,2054	0,002*
7	Academic lecturing is predominant:	Ongoing assessment is predominant:	0,5133	Significant	0,2635	0,000*
8	Problem-solving exercises are predominant:	Level of the learning material related to inventories	0,2467	Weak	0,0609	0,119***
9	Discussion is of leading importance:	Is classroom activity sufficient:	0,3912	Moderate	0,1530	0,011*
10	Ongoing assessment is predominant	The development of assignments for independent work have a leading importance	0,7593	Significant	0,5766	0,000*
11	The development of assignments for independent work have a leading importance	Importance of accounting training in your future career	0,3713	Moderate	0,1378	0,016*
12	Level of mastery of the learning material related to balance sheet:	Level of mastery of the learning material related to accounting:	0,6918	Significant	0,4786	0,000*
13	Level of the learning material related to financial resources	Level of retention of the learning material related to fixed assets	0,8406	Significant	0,7066	0,000*
14	Level of the learning material related to inventories	Level of mastery of the learning material related to capital	0,7379	Significant	0,5446	0,000*
15	Level of retention of the learning material related to fixed assets	Level of mastery of the learning material related to income, expenses and financial result	0,7719	Significant	0,5959	0,000*
16	Level of mastery of the learning material related to capital	Level of mastery of the learning material related to income, expenses and financial result	0,6976	Significant	0,4867	0,000*
17	Level of mastery of the learning material related to income, expenses and financial result	Importance of accounting training in your future career	0,4045	Moderate	0,1636	0,008*
18	Is classroom activity sufficient:	Do you think you need additional practical forms in accounting education	-0,2740	Weak	0,0750	0,082**
19	Importance of accounting training in your future career	What is your overall satisfaction:	0,5550	Significant	0,3080	0,000*
20	Would you work in accounting	Do you think you need additional practical forms in accounting education	0,4599	Moderate	0,2115	0,002*
* - statistically significant relationship at a margin of error of 5% ** - statistically significant relationship at a margin of error of 10% *** - lack of statistical significance and level of margin of error above 10%						

Source: Statistical processing with Microsoft Excel, Data Analyses

From the information presented in Table 1, it is evident that there are no correlations that can be characterized as strong. This conclusion is unlikely to surprise anyone, as the survey measures subjective assessments that are given in an everyday setting without respondents having the opportunity to carefully consider the answers they give. From a scientific point of view, it is important to note that almost all pairs of questions surveyed show low levels of statistical error /under 5%/. The exception is line 8 of Table 1., where the margin of error exceeds 10%, but in any case the examined relationship in these questions is defined as weak. Line 18 also considers a weak correlation between the questions examined, but the level of allowable statistical error does not exceed 10%. In all other instances, a reasonable conclusion can be drawn from the examined correlations to the presence of a high explanatory value i.e. random factors do not significantly influence the measured relationships. However, there are relationships between several pairs of questions that can serve as the basis for drawing several reasoned inferences. For example, for approximately 25% of respondents, a moderate positive correlation is found between high ratings of the organization of the learning process and overall satisfaction with accounting education. For the same proportion of students, a strong significant relationship is found between high ratings of the importance of academic lecture and ongoing assessment. For 75% of respondents, a high correlation emerges between high scores on ongoing assessment and the need to develop assignments for independent work. For about 50% of the respondents, a relationship emerged between the rating of the importance of the material related to the balance sheet and the material on the nature, types and use of accounting accounts. The retention of the financial resources topics influenced the responses about the retention of the fixed assets material (for 70% of respondents), and high acquisition of the inventory material was associated with high retention of the enterprise capital material. These cross-linkages on individual parts of the learning material are important, although they could hardly be

given as much importance. Intriguing is the evidence on the inter-linkages between future labor market realization expectations. For around 30% of respondents, the high importance expressed by accounting education for future realization was accompanied by a high rating of complex satisfaction, and around 21% of respondents who said they would work in accounting expressed the view that training needed additional practical forms of pedagogical interaction.

4. Conclusion

Based on the results, the following conclusions can be drawn:

1. The students highly appreciate the accounting education at the Faculty of Economics of Trakia University. This is both a compliment and a commitment to the lecturers involved in this process. Maintaining the prestige and representativeness of accounting education is of paramount importance for any teaching process in the economics field.

2. The high evaluation of the importance of the exercises and the discussions may be an argument for increasing the accounting curriculum in the institution. Modern teaching methods should also be developed. The forecasts for the development of digital technologies in education are aimed at "leaving" reality and entering the world of applied programs. Digital tests, e-textbooks, presentations, providing materials electronically has long been a common practice (Goshev 2024). Of course, the importance of the academic lecture should not be overlooked as it creates the basis for the development of specific competencies

3. Expectations are low regarding future professional career in the field of accounting. The explanations for this may be different - conservative teaching approaches, lower assimilation of numerical information, specific individual characteristics of learners, etc. Modern methods should be sought to enhance the attractiveness of the accounting profession.

4. In the general group there is a part of about 25% of respondents who can be described as having some more specific features. They have different attitudes both to questions concerning their future career and to questions of evaluation of the pedagogical process. These students see their job placement directly in the field of accounting or indirectly in other professional fields in which competences in accounting would have a positive contribution. These respondents most likely have another higher level of personal motivation. They therefore have high expectations of the learning process because they find a direct link between their participation in the training and the skills they will acquire. These people need to be identified early and stimulated so that they can develop their personal qualities in line with the requirements of the labor market. This calls for the development of practical forms of teaching, the use of more adequate methods of assessment and selection, both through ongoing monitoring and the development of assignments for independent work.

5. For a survey to be reliable, it must be conducted regularly at a fixed interval. When a survey is repeated, it is very difficult to maintain the conditions under which the first survey was conducted (Bizhkov 1999). However, the results of the survey can be a reliable basis for a new modeling of the learning process.

This study investigates a problem, albeit in a narrower framework, related to the competence and competitiveness of the staff trained in higher education in the economic majors. The main task of instructors is to build quality personnel for science and practice.

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