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Presentation of the book: "Accounting Education in Greece During the GFC (2009-2016)"

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“Accounting Education in Greece During the GFC (2009-2016)”

By Dimitrios V. Siskos

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Book citation

Siskos, D. (2019). Accounting Education in Greece During the GFC (2009-2016). Kindle Direct Publishing, USA.

Problem Statement

What was happening in Greece before crisis

- “Creative accounting”
- Overstated profits # Understated profits

Baralexis, 2004

- Lack of fiscal consolidation
- False reporting

Kouretas & Vlamis, 2009


Manipulation in accounts for:

- Depreciation
- Forecast payment defaults
- Forecast staff severance pay
- Participation in other companies
- Fiddling accounts for tax purposes

Spathis, Doumpos, & Zopounidis, 2004

Problem Statement

Consequences

- Increasing unemployment
- Real incomes  by 20% to 50%
- Increases in lay-offs
- Dismissals
- Closures and mergers
- Tight recruitment restrictions

Worldwide Reflection

Ravenscoft and Williams, 2004

Who trained the professionals of all of these scandals?

What were they trained to do?

How educators should modify the content and teaching methods?

Marangos, 2002

Adjusting to the new conditions

Altering the emphasis of teaching materials

Hypothetical # Incorporate problem solving techniques

Titard, Braun, & Meyer, 2004

Crisis as an opportunity for growth

Changes to their curriculum

Purpose

In Greece, the curriculum has been the same as it was before crisis

Goals

Suggest certain changes in the accounting curriculum

Restructure accounting
education



Finest and ethical
professionals

Define the strategic role of accounting education

Research Questions

R1: How should accounting educators alter the content and teaching methods in Greece in the post crisis era?

Three sub-questions:

R1a: What is the current relation between accounting education and accounting profession in Greece?

R1b: What are the new features in the accounting profession that occurred during and after the global financial crisis?

R1c: What strategic orientation should the accounting education devise in the post crisis era?

Literature Review

Theoretical Orientation

Accounting profession in Greece

Relation between Greek financial crisis and accounting

Accounting education: preventing a crisis in the Greek economy

How has the world responded to a similar financial crisis?

The structure of accounting education in Greece

Economic Chamber of Greece – Role and Requirements

Literature Review

Accounting curricula of Greek tertiary education

Recent challenges facing accounting education

New content of accounting education in Greece after crisis

New teaching methods in accounting programs in Greece

Traditional teaching methods for accounting programs

Modern teaching methods for accounting programs

The psychology in teaching accounting courses



Discussion on teaching methods

Critique of Previous Research

Methodology

- ▣ Research Methodology
 - Qualitative Research
 - ▣ Descriptive phenomenological model

- ▣ Data collection
 - Interviews and Questionnaires
 - 15 accounting professors
 - 10 accounting professionals

- ▣ Data analysis
 - Transcript-based analysis  Recorded interviews
 - Content analysis  Questionnaires

Examined Themes

Four themes - Eight related subthemes

Accounting education–Accounting profession

- Perception about the accounting profession
- Current teaching - learning mechanisms

Demand for ethical accounting profile

- Lessons learnt - Accounting profession
- Actions undertaken - Accounting profession

New content and teaching methods

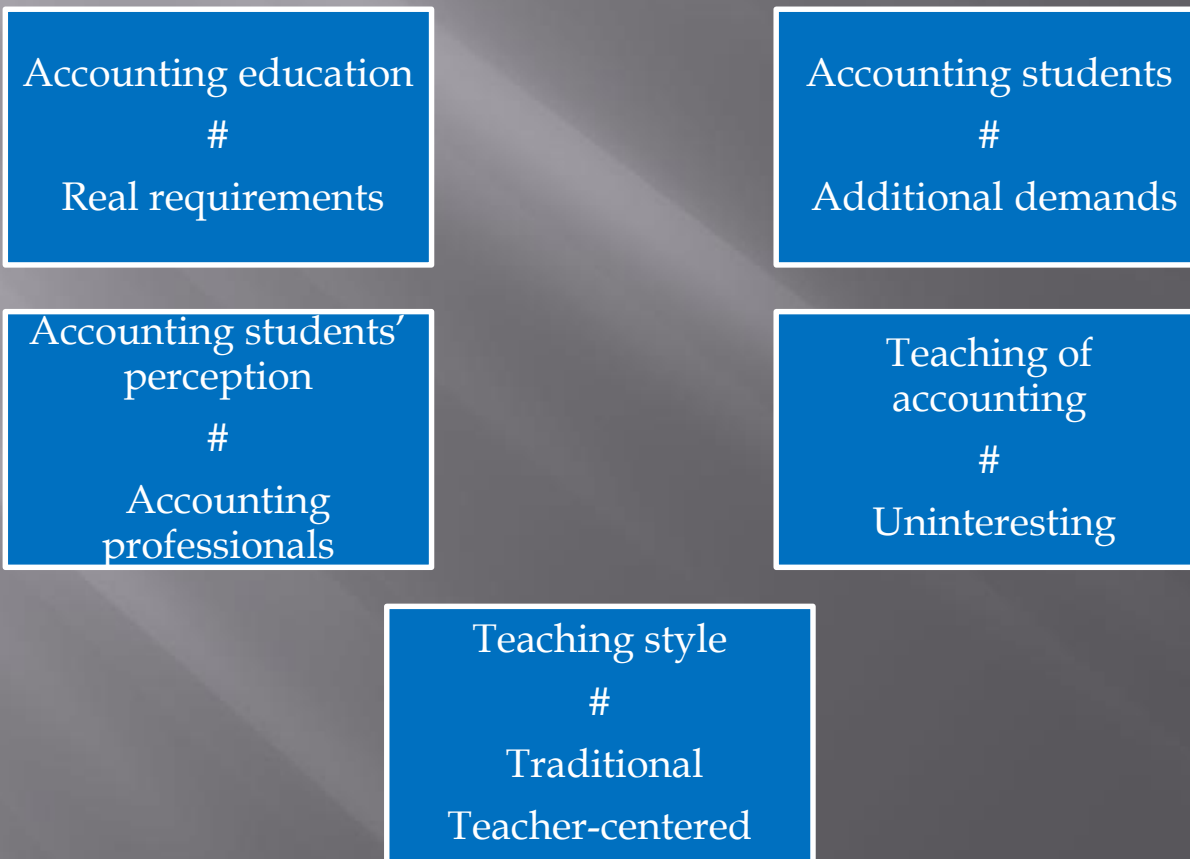
- Curriculum development
- Learning mechanisms
- Perceived obstacles
- Development of additional skills / modules

Strategic orientation

- No subthemes

Results

1. Correspondence between accounting education - accounting profession



Results

2. Demand for ethical accounting profile

Financial crisis
-
Accounting profession

Moral lessons learnt

Technical conclusions

Educational reform
-
Benefits - Profession of accountant

Ethical lessons learnt
-
Financial crisis

Accountants' profile
-
Ethical basis

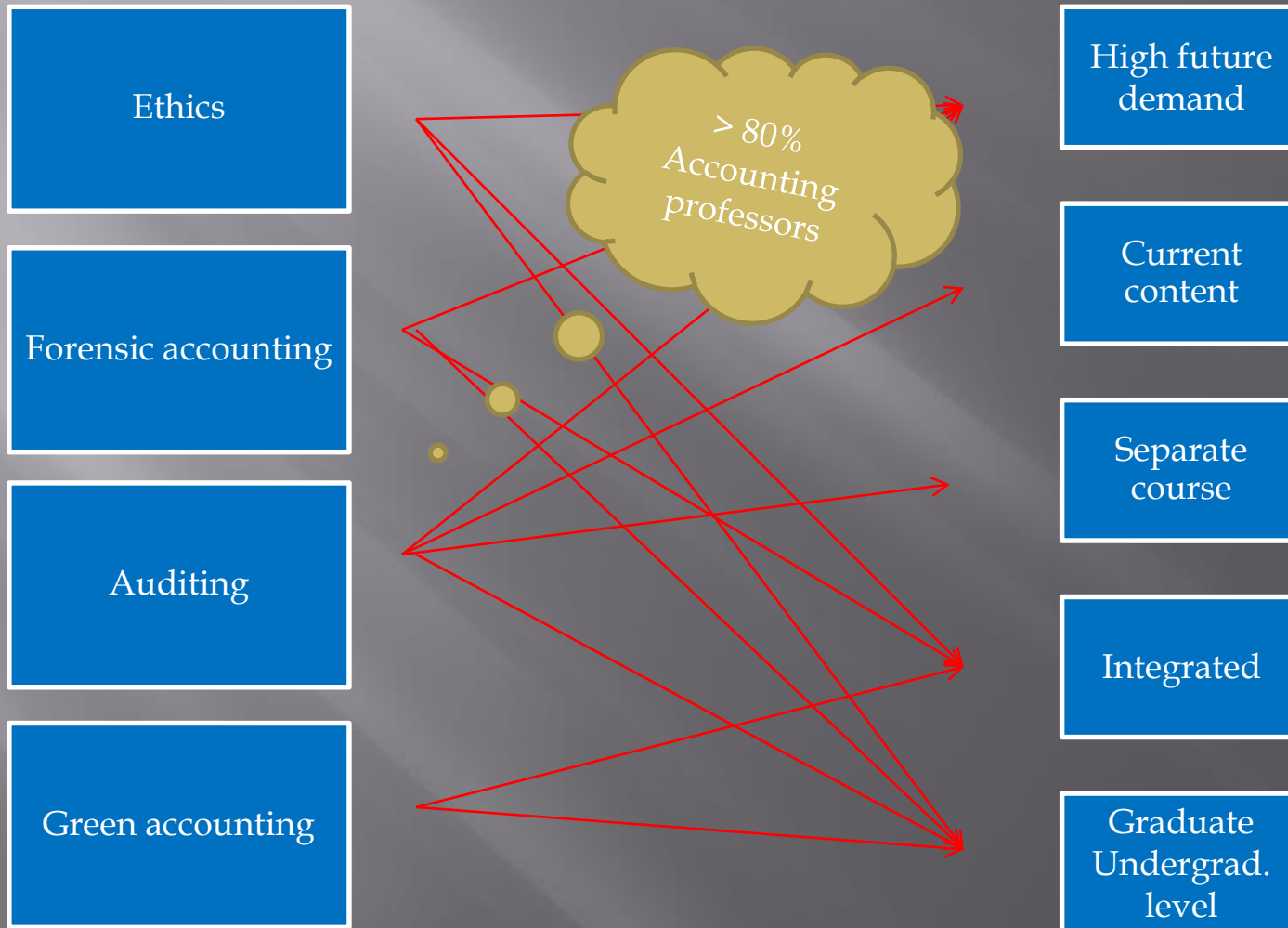
New content
-
Teaching mechanisms

Pressures to falsify financial statements

> 70% Accounting professors

Results

3. New content in accounting education



Results

3. New teaching methods in accounting education

Ethics

Forensic accounting

Auditing

Green accounting

Teaching Methods

1. Case studies
 2. Research projects, guest speakers and textbooks
 3. Field trips to professional organizations and correctional facilities
- # Video presentation NOT a popular way

Obstacles
(institutional in nature)

1. Lack of financial resources
2. Lack of faculty interest
3. Lack of instructional material
4. Lack of administration interest and support

Results

3. Additional skills / modules

Soft skills

- Improve interpersonal relations
- Encourage team working - Problem solving
- Part of accounting education - Tertiary level
- Need to be integrated - Accounting curricula

Introductory accounting course

- Improve students' perception - Accounting
- Generate more conscious professionals

Results

4. Strategic orientation of accounting education after crisis

Accounting professionals

ASK FOR

- Interaction with other sciences
- Correct learning of the laws
- Universities – Workplaces
- Emphasis on reality
- Professional accountants – Universities
- Professional code of ethics (ECG)
- Flexible teaching models (through interactive courses, case studies, etc.)

Accounting professors

ASK FOR

- Cooperation with market stakeholders
- New content - Forensic accounting and Corporate governance
- Case studies, Research projects
- Connect courses - Real work
- Large number of students / class
- Scant resources - Academic staff and Financing
- Flexibility - Ministry

Recommendations

- A new and detailed educational framework
 - Data analysis of the interviews and questionnaires
 - The literature review and the benchmarking with other practical evaluation endeavors
 - Marketplace demands through redesigning content and teaching mechanisms.

Recommendations Accounting Curriculum

Module	Level	Year	Mandatory	Prerequisite	Professor	Teaching method
Introductory Accounting	Undergraduate	Before 1 st year	Y	-	Accounting	Guest speakers / Field trips
Ethics I	Undergraduate	1st	Y	-	Philosophy	Textbooks / Case studies
Ethics II	Both	2nd	Y	Ethics I, Introductory Accounting	Accounting	Case studies / Research Projects / Guest speakers / Textbooks
Auditing I	Undergraduate	2nd	Y	Ethics I, Introductory Accounting	Accounting	Case studies / Textbooks / Research Projects
Forensic Accounting I	Undergraduate	3rd	Y	Ethics I, Ethics II, Auditing I, Introductory Accounting	Law	Case studies / Research Projects / Guest speakers / Fieldtrips
Auditing II	Both	3rd	Y	Ethics I, Auditing I, Introductory Accounting	Accounting	Case studies / Textbooks / Research Projects
Forensic Accounting II	Both	3rd	Y	Ethics I, Ethics II, Auditing I, Introductory Accounting, Forensic Accounting I	Accounting	Case studies / Research Projects / Guest speakers / Fieldtrips

Recommendations Soft skills Development



Recommendations

Mitigate potential obstacles

Flexible teaching models

- Face-to-face and electronic delivery
Conventional lecture
- Benefits - Smaller classes

Fewer topics in greater detail

- 20-minute time blocks
- Increase student learning
- Provide Profound understanding

Enlarging the ways / New Concept

- Examples from other disciplines
- Interdisciplinary examples
- “New and known”
- Understanding
- Probability of retention
- Deep learning

References / Appendices

253 References

Appendix A - Individual Consent -
Professionals

Appendix B - Individual Consent -
Professors

Appendix C - Interview Protocol -
Professionals

Appendix D - Four Page Questionnaire -
Professors

Thank you