

IPESL Project Summary Report
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Title of Project

Critical Thinking Assignments for Accounting Capstone Course

Purpose

The purpose of the project was to develop materials for the Accounting 470 (Advanced Topics) course that would incorporate complex, multifaceted situations without clear-cut solutions so that students must analyze, interpret, and evaluate the situations and construct arguments to justify their decisions.

Results

My project was intended to enhance students' critical thinking through development, implementation, and assessment of new instructional materials. I developed a case for the final course project (a case competition) that integrates several advanced accounting issues within a realistic business situation. The case, entitled "Pharmaceutical Innovations Inc." was based on an actual development-stage research company and incorporated several complex accounting issues that involved extensive analysis and judgment. Students worked in groups to research professional standards, determine what standards were relevant to the company's situation, formulate decisions and construct arguments to support those decisions.

I also wrote four shorter activities that students completed individually at the beginning of the semester. These activities were narrower in scope than the final project, but still required students to do research, evaluate alternative solutions to a problem, and construct arguments to support their proposed solutions. These assignments were: "State Farm Insurance Company in Trouble Over Katrina Claims", "JC Construction Company", "HS Employment Services Inc.", and "What To Do When An S-Corporation Fails."

In addition to these activities that were planned in the original proposal, I had to write two other new cases for group activities, one of which I co-authored with another faculty member. Those cases were: "UnitedHealth Group Inc. and the Fallout from Stock Option Backdating", and "Heritage Treasures and Gifts: Improving Controls and Systems in a Not-for-Profit Environment" (co-authored with Robert Zelin).

Students completed a questionnaire asking them to assess, on a 7-point Likert scale, their skill levels before the course and at the end of the course on six different items. A seven would indicate they strongly agreed they possessed those skills, while a one would indicate they strongly disagreed that they possessed those skills. The results are summarized in the following table. As the table illustrates, the students felt they improved significantly on all six skill dimensions.

Self Assessments of Skill Levels Before and After Course			
Skill	Mean Rating Before	Mean Rating After	t-test significance
Effective use professional accounting resources, such as the FARS database and RIA CheckPoint to research and analyze accounting and tax issues.	3.500	5.625	.0003
Ability to identify current accounting related problems faced by businesses.	3.875	5.750	.0003
Understanding of the interrelationship of accounting subjects (financial accounting, tax, systems, auditing, managerial) in regard to real-world situations.	3.625	5.750	.00002
Ability to effectively work in groups to solve accounting problems.	4.625	5.750	.0078
Ability to effectively communicate ideas and the results of research in writing.	5.125	6.000	.0263
Ability to effectively communicate ideas and the results of research in a professional presentation.	4.250	5.750	.0058

Issues

The only real issue involved finding the time to develop the materials. There were a lot of “all-nighters” involved. The students find the work frustrating, also, because they are used to working problems with clear-cut solutions, but they also recognized that the course provided them the opportunity to improve skills that are extremely important to them in their careers.

Dissemination

Dissemination of the developed materials is in progress. Two of the cases, “JC Construction Company” and Heritage Treasures and Gifts: Improving Controls and Systems in a Not-for-Profit Environment” were presented at the International College Teaching and Learning Conference in Padova, Italy in June 2007 and have been accepted for publication in the Journal of Business Case Studies. The State Farm Insurance case was presented at the College Teaching and Learning Conference in Mazatlan, Mexico in March 2007 and will be submitted for journal publication. I am in the process of developing formal teaching notes for the UnitedHealth case and the Pharmaceutical Innovations case so that I can submit them for publication in a journal.