

# **The relevance of academic accounting education and research to professional accounting practice**

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## **Abstract**

As academics we are familiar with the expression 'gap in the literature'. It is a notion that motivates much of our research. However, over the past decade the notion of 'gap' has been used in a pejorative sense to describe the disjunction between the academy, the profession and the workplace. In particular, the notion of 'gap' has been used in discussions about academic accounting education and accounting research. In the case of academic accounting education, there is an ongoing debate about the legitimacy of graduates', employers', policy makers' and professional accounting bodies' complaints that academic accounting is not preparing graduates for the workplace and the profession. Accounting academics counter this by declaring that universities are not 'graduate factories' where only the production of work ready graduates takes place. In the case of accounting research, the discussion has turned to the reasons for the gap between academic accounting research and professional practice. There is no questioning of the reality of the gap, just a debate about who is to blame for the chasm and therefore who has to change.

The purpose of this seminar is to facilitate debate about the role of accounting as a university discipline and accounting academics as educators and researchers. In the course of the presentation there may be more questions than answers! The questions may have been around for many years but a new set of answers is necessary. Taking up entrenched positions where many accounting academics are considered to be 'out of touch' with accounting practice, use complex mathematical and statistical models to research areas that are irrelevant to practitioners and report results are not accessible to those outside of the academy because of the use of jargon and terminology beyond the experience and interest of practitioners, is no longer a legitimate argument for graduates, employers and the professional accounting bodies. That stance ignores the contributions that accounting research has made to sustainability reporting, management accounting and auditing practices as well as policy making. On the other hand, the stance by some academic accountants that the role of university education is not to engage in professional training but only to 'educate' future accountants is no longer legitimate either. If the academy totally resists engagement in professional training that encompasses graduate workplace capabilities, it may be difficult to

persuade students to undertake an accounting degree. It may also put at risk continued accreditation by the professional accounting bodies: obtaining the imprimatur of the professional accounting bodies has in the past provided the nascent accounting academy much-needed legitimacy in university circles and accredited degrees have been attractive to students who are seeking accountancy careers – in particular full fee paying overseas students. The fact of the matter is that academic accounting research performance over the past 20 years has not given the academy a profession-independent source of legitimacy within universities. It is the teaching capacity of accounting departments and business schools and their role as the ‘cash cow’ in many universities, that allows them to retain their place among other disciplines such as Economics, Finance and of course other social and human sciences.

On the matter of research, a recent publication by the Centre for Accounting, Governance and Sustainability (CAGS) at the University of South Australia and The Institute of Chartered Accountants in Australia (the Institute) entitled *Bridging the Gap between Academic Accounting Research and Professional Practice* does not necessarily contest the proposition that there is a gap between academic accounting research and accounting practice and policy making. However, it does acknowledge that this is a complex problem and simplistic solutions may not be appropriate. The proceeding discussion will amplify some of the discussion in that book making visible the grievances of accounting academics, practitioners and policy makers in relation to both academic accounting education and accounting research.