

Accounting on the Block: An Alternative Teaching Tool towards Enhancing Malay Students Performance Heritage in Accounting

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Abstract: Previous research has found that the use of teaching aid is beneficial to enhance students' perceptions on learning, examination performance and learning process. Accounting on the Block (AOTB) is undertaken with the objective to provide an efficient, enjoyable and game-like teaching tool in teaching the basic preparation of published financial statements as part of the financial accounting curriculum in UiTM. It is also to enhance the performance of UiTM students in important accounting topic involving the preparation of published financial statement. This tool uses magnetic blocks with printed financial statement items that can be attached to the white board. Primary data were collected before and after the application of AOTB in classes. The performance- related data collected for FAR160 is based on the score of assignment on published financial statements before the use of AOTB in class and is compared to the score of examination questions on the same topic after the application of AOTB. Students are no longer sitting in one place listening and taking notes but they have to be more interactive in completing their assignments. A trial run with Diploma in Accountancy students recorded a shorter time taken to complete a set of financial statements and they seemed to enjoy learning using this tool. The findings reveal a better score for published financial statements after the use of AOTB. It is hoped that this tool will in a way contribute to the increased passing rate of students and consequently completing the programme on time, thus enhancing the performance heritage of Malay students.

Keywords: Accounting, Financial statements, Performance, Students

1. Introduction

The study of accounting is important since it provides the economic information for business to prosper or survive (Larson, 1995). Hence, many believe that accounting education provides the best background for business and other related careers (Albrecht & Sack, 2000). The current method of conventional teaching approaches in the preparation of published financial statements where lecturers do most of the talking and show all the workings on the whiteboard is time consuming and the students may get bored with this passive learning style and the learning process tends to be ineffective. Likewise the use of PowerPoint slides where all the items of financial statements have been prepared will lead to the same outcome for students. Studies found that PowerPoint decreases the teacher-students interaction (Pippert & Moore, 1999), makes the students sleepy (Parks, 1999) due to the dimming of light in the classroom.

Preparation of published financial statements in financial reporting paper in UiTM forms the largest portion of the course where approximately 30% mark are allocated for the topic. Accordingly, accounting graduates are expected to have the relevant technical knowledge and competencies in financial reporting specifically in the preparation of published financial statements where a specific format as laid out in the Malaysian Financial Reporting Standard (MFRS) 101 among others has to be complied with. Thus, to help students comply with the relevant MFRS and remember the format of published financial statements, the use of an alternative teaching approach using a teaching tool, Accounting on the Block (AOTB) was applied during classes.

AOTB is a teaching tool built with special features consisting of magnetic blocks of financial statements items. The items are colour coded to indicate its usage in a particular financial statement that is either the statement of profit or loss, statement of financial position or statement of changes in equity. The colour coded is also used to show the double entries effect when the basic rule is needed to be applied in preparation the financial statements. For example, pink colour is for debit and green colour is for credit. The colorful, game like and interactive features enable teaching and learning activities to become lively, enjoyable and effective. The use of AOTB in teaching approach makes students active, reduces boredom and made for better application on the accounting concept.

As such, the main objective of this paper is to demonstrate the efficiency and effectiveness of using AOTB in the teaching process of published financial statements to the accounting students. Hopefully, the application of AOTB will contribute to the increasing number of students getting excellent grades in the relevant financial reporting courses.

1.1 Problem Statement

Teaching financial statements for publication is quite challenging primarily due to the various MFRS that students have to understand and complied with. Furthermore, the time taken to complete a set of published financial statement is quite long and students tend to lose interest in the process. To make the teaching and learning process more efficient and effective, there is a requirement for alternative teaching approaches. Thus, the need for AOTB is due to the lack of existing teaching and learning tools in the preparation of financial statements for publication.

2. Literature Review

There are an abundance of literatures on the benefits of teaching tools in teaching financial accounting. However, Riccio, Carastan, & Sakata (1999) find that 94% of accounting educators used traditional method such as the whiteboard due to lack of time, working conditions and compensation and he believed that this method can only increase the gap between the accounting education and accounting practice.

The use of teaching aids in teaching and learning process is very important. This is because it will assist effective learning for students. Teaching aids also help the students to understand the lessons presented by lecturers (Razhiyah, 2006). According to Abdul Rasid & Arbaie (2001), the use of teaching aid such as media in teaching students accelerates the process of understanding and also helps students to understand better. Apart from that, the use of teaching aids enables students to obtain information needed. Indeed, the use of teaching aids in the process of teaching-learning cannot be denied that its use can result in effective learning and is able to attract students to pursue activities in the classroom (Abdul Rasid & Rashidah, 2012). However, teachers also need to be familiar with the use of teaching aids that could attract the attention of students. At the same time, using teaching aids enables learning to be meaningful and can even get rid of boredom and tiredness of the student, particularly students in the accounting class.

Many researchers (Mohrweis & Shinham, 2015; Blackman, 2012; Neo & Neo, 2001) argue that finding new and innovative teaching tools is crucial for educators to keep their students engaged and interested in the subject matter. They note that educators should engage students in active learning in order to improve their academic experience and achievement. Active learning is defined as students participate in exercises rather than just being passive learners listening to lecturers (Killian & Brandon, 2009). According to Mohrweis & Shinham (2015), learning is enhanced when students are highly motivated to actively engage in learning activities. Educators can make substantial improvements in their teaching tools and techniques by including more “doing” experiences and reducing the traditional lecture and discussion (Fink, 2003).

Previous studies have provided evidence that the use of innovative teaching tools and techniques can provide student-centered learning environment that can make learning process interesting and understandable, thereby improving students' performance. Mohrweis & Shinham (2015) find that students who were exposed to immediate feedback scratch-off cards in introductory accounting course performed better on subsequent objective exams than students in a traditional lecture setting. Khurshid & Ansari (2012) who conducted an experiment on the teaching of science subject to the students of grade 1 in Islamabad, revealed that students who were instructed using innovative teaching tools and techniques (e.g. team projects, flash card, real objects, audio-visual aids, computer assisted instructions and smart boards) achieved significantly higher scores on science test than did the students whose instructions were done on traditional method. Focusing on the use of multimedia technology as an innovative teaching and learning strategy in a problem-based learning environment, Neo & Neo (2001) discover that students were very positive toward the given project, enjoyed teamwork, able to think critically and became active participants in their learning process.

3. Methodology

The samples for this study consist of 41 students from the Diploma in Accountancy from semester 2 for academic session of January – May 2015. The samples were selected because these students must sit for paper FAR160 where one of the main requirements of the paper is to prepare the published financial statements. The topic of published financial statements contributes the most marks of 50% of the continuous assessment of the paper. In addition, the topic also contributes 25%-30% in the final examination questions that is the highest marks for questions asked.

Primary data were collected before and after the application of AOTB in class. The performance- related data collected for FAR160 is based on the score of assignment on published financial statements before the use of AOTB in class and compared to the score of examination question on the same topic after the application of AOTB. These pre and post application scores were then tested and analysed using IBM SPSS Statistics version 22 to evaluate the impact on the students' academic performance. After that, post application interview with students were conducted to gauge the effectiveness of the tool from students perspective.

The following hypothesis is developed for this study:

H1: The results of the students after the application of AOTB is significantly better than the results before the application of AOTB.

4. Results And Discussion

The students' results before and after the implementation of AOTB is illustrated in Table 1. Table 1 indicates that the students' results after the implementation of AOTB are completely different from the results before the implementation of AOTB. The median test score has increased from 83 (before AOTB) to 92 (after AOTB) and the increase is statistically significant ($p = 0.000$). Therefore, the hypothesis of the study is clearly proven through this analysis.

Table 1. Students' Results

	Before AOTB	After AOTB
Median Score	83	92
Wilcoxon signed rank test on H_1 ($p = 0.000$, $Z = -5.146$)		

The analysis of score distribution in Table 2 shows that the range of scores' mode is 80-84 before AOTB and 90-94 after AOTB. The analysis of the range of scores presents a good shift in the higher range of scores after the implementation of AOTB. The lowest band is almost eliminated after AOTB which is a very positive indicator of achievement for students who may be referred to as underperformers compared to the rest. Similarly, the middle bands are moved to the higher bands and the results were improved generally. Hence, the results clearly show the improvements of underperformers and the shift towards the higher range of scores.

The findings of this study are consistent with those of Mohrweis & Shinham (2015) and Khurshid & Ansari (2012), among others. The authors find that students who were taught by using innovative teaching tools and techniques produced better results than other students who were taught using traditional/conventional method.

Table 2. Score Distribution

Range of Scores	Before AOTB	After AOTB
75-79	5	1
80-84	19	6
85-89	17	4
90-94	0	18
95-100	0	12

4.1 Student Interviews

From the interviews conducted with randomly selected students, we obtained the following comments with regards to the effectiveness of AOTB as a teaching tool:

“I think AOTB is very interesting and very helpful. I love it very much.”

“AOTB helps me to remember the format of the published financial statements.”

“The lecturer should use more AOTB before the the exams. It makes doing exercises more fun.”

“With AOTB, I think I can understand about published financial statements better.”

“AOTB is a great idea to teach published financial statements. I never felt so involved in the class before this.”

“AOTB has changed my perception towards learning published financial statements. Now I don't find this topic too difficult.”

On the whole, the students in FAR160 class responded very well to AOTB and were able to have a positive attitude in learning the published financial statements. From the interviews, we find that students felt more motivated and enjoyed their learning process and were able to develop a better understanding of the published financial statements.

5. Conclusion

This study attempted to demonstrate the efficiency and effectiveness of using AOTB in the teaching process of published financial statements to the accounting students. This is proven

by the overall better results on the topic after AOTB. The improvement in the median test score supported the hypothesis that the results of the students after the application of AOTB are significantly better than the results before the application of AOTB. Furthermore, the score distribution before AOTB and after AOTB has also shown an improvement from the lower range of scores to the upper range. The interviews with a number of students highlighted students' preferences for this teaching tool in learning published financial statements. The positive responses of the students demonstrate that AOTB is an effective tool for reinforcing their learning process, particularly for those students who did not benefit from traditional mode of lectures. As a conclusion, accounting educators may find AOTB very useful for enhancing their lectures in published financial statements, thereby contributing to better students' learning experience and performance.

6. References

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