ACCOUNTING PRACTICE IN THE TWENTY-FIRST CENTURY: IS ACCOUNTING EDUCATION CAPABLE?

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Due to the fast change in the expectations placed on professionals in all sectors, special emphasis has been dedicated to accounting education programs. While the new millennium and twenty-first century begin, it is timely to think on and plan for anticipated accordance with the accounting practice and their consequences for accounting education.

The expected trends following organizational procedures and the required skills and knowledge of accountants are discussed despite new research findings. These observations imply that so-called compliance work will represent a decreasing share of accounting firm’s revenues as technology empowers even small enterprises about their record-keeping requirements. On the other hand, it appears as though the primary growth areas for accounting practice are in the aspects of business professional services. As a result, future accountants will serve as expert professionals. While awareness of technology will be a crucial part of an accountant's skill set, analytical, creative problem solving, interaction, and project management will be more crucial.

Accounting educators must understand the anticipated shift in accountants' capabilities and design courses and instructional techniques that are significantly highly multidisciplinary and critical in nature. Thus, the need for discussion of some possible approaches to accomplish this and some of the obstacles is necessary to overcome the change in accounting education.
References: