



CHANGING ACCOUNTING EDUCATION IN INDIA THROUGH MOOCs



Dr. Rupali Ambadkar¹

Assistant Professor
Dept of Accounting & Financial
Management
Faculty of Commerce
The Maharaja Sayajirao
University of Baroda
Vadodara, Gujarat
India

CA. Asmita H. Vyas²

Assistant Professor
Institute of Rural Management
Anand, Gujarat
India

Dr. Jyoti Bhargava³

Associate Professor,
Dept of Commerce
National P G College
Lucknow Uttar Pradesh
India

ABSTRACT

I imagine a renowned professor imparting training and instructing the procedure of e-filing of income tax returns and e-payment of income tax to millions of enthusiastic students across India at any time for free! Thanks to Massive Open Online Courses (MOOCs), this is now possible. MOOCs have the potential to transform the future of Accounting Education in India. An attempt has been made in this paper to study the role of MOOCs in changing the future of Accounting Education scenario in India. Do MOOCs really have the ability to change the way the world perceives higher education system, needs to be deliberated upon. It is believed that MOOCs are set to significantly transform the way accounting education is perceived, by offering free online courses to the entire world. MOOCs are presenting an alternative format of learning accounting education to students' world over. MOOCs may have the ability to strengthen accounting education in India but is still at an evolutionary stage in the country. After examining the role and prospects of MOOCs, the issues, concerns and challenges associated with implementing them in accounting education in India, it may be pointed out that MOOCs success and their contribution to Accounting Education in India will face obstacles in their infancy stages. However, it is expected that in spite of hurdles, MOOCs will definitely improve quality of accounting education and reshape how accounting courses are taught and how student gain knowledge.

KEYWORDS: MOOCs, Accounting Education, Online courses, India, Internet

INTRODUCTION

Vishnoi. A (2014) stated that “An India specific MOOCs (Massive Open Online Courses) platform, likely to be christened ‘Swayam’ indicating self-learning, is expected to be launched on 25th September - the birth anniversary of Pt Deen Dayal Upadhyaya - Jan Sangh leader and one of the guiding lights for BJP.” The article further stated that our Honorable Prime Minister is also likely to announce that all 145 campuses of the Centrally Funded Institutes will be made Wi-Fi ready- before or by October 2014.

MOOCs, a recent phenomenon in education, are open and free courses available online to a large number of voluntary students. The strength of MOOC is that it provides relatively free quality educational opportunities to a large numbers of students across the world. Any person having internet facility can register themselves in the high quality courses offered by the top universities of the world. A large number of Indian students are able to have access to top universities of world like Stanford, Harvard, Massachusetts Institute of Technology (MIT) etc. through MOOCs and thus are able to learn from the best faculty from these top universities.

The major known leading providers of MOOCs are Coursera, Udacity and Edx , Khan Academy, **Class2Go, Edraak, Enaco, Futurelearn, Inc., MITx , Yale Open Courses and many more.** Grossman, R. J. (2013) in his paper cited the example of Stanford University professor Daniel A. McFarland who had been teaching a class on organizational analysis for more than a decade, reaching about 2,000 students. He transformed the class into a massive open online course (MOOC). Now, instead of 25 or 30 students sitting in his Palo Alto, CA, classroom, almost 45,000 were checking in from four continents. Grossman, R. J. (2013) believes that McFarland is at the forefront of the MOOC movement and that the movement will be a turning point in higher education and corporate training. According to last updated data (<https://www.coursera.org/about/community>) as on January 17th, 2014, Coursera had 22,232,448 enrollments from students representing 190 countries. According to Ramya, M. (2013), “As much as 8.4% of Coursera users are Indians, the second largest group after Americans (at 31.7%)”.

Features of MOOCs:-

- ☆ Everyone who desire to study can join and register themselves in the courses which they want to learn regardless of their previous educational qualification, their age, background or location. The courses impart free education. Occasionally, to obtain certification, some fee might be charged.

- ☆ The course is delivered by utilizing technology-facilitated learning activities such as video lectures and online study notes. Online homework, quizzes, tests and assignments are used to assess the students. Online discussion forums are established to solve queries. The course model may allow face to face interactions between educator and learner and provide a forum or a discussion group for learners to interact among themselves.
- ☆ Completion of tests, assignments may lead to obtaining of certification.
- ☆ Instant feedback might be provided on completion of tests and assignments.
- ☆ A wide variety of courses are available in all fields of Arts, Humanities and Science and many more upcoming fields.
- ☆ The only requirement is that of internet connectivity and a computer, and one can enroll in the courses offered by best universities of the world.
- ☆ Universities, schools, industry, corporates, all educators and experts from these fields may assist in creation of MOOCs.

REVIEW OF LITERATURE

Huh, S.et al. (2010) examined the potential effects of student characteristics on performances as measured by test scores and investigated systematic difference in those effects between online courses and offline courses if any. They found no significant difference in student performances, and also noted that some characteristic variables had differential effects on performances between online and offline learners.

Abdel & Paul (2011) examined student responses to the usefulness of online course materials available through WebCT in an introductory accounting unit. Results showed that students overwhelmingly felt that WebCT was useful and provided efficient interactions between the content and the learner.

Dusing et al. (2012) investigated the various characteristics of communications technology and good pedagogy in the development of an online, distance learning environment. The good and bad aspects of teaching accounting online were addressed. It was suggested that if there is full understanding of online technology tools and the instructional methodology needed to deliver these tools, then, the momentum for online education caused by this increase in technology and the World Wide Web will not be slowed down.

Dennis, M. (2012) pointed out that MOOCs may alter forever the higher education landscape as we know it today. He believes that MOOCs may be the solution to answer to some of the big questions facing colleges and universities around the world. According to him, MOOCs will not replace colleges and universities but will supplement and not replace traditional higher education.

Chen et al. (2013) examined whether the effectiveness of online accounting education relative to traditional in-class delivery depends upon the level of the course. The results pointed out that in advanced courses, the outcomes were significantly more favorable for traditional classroom environments than for online, while the delivery mode was not important in principles courses.

Clarke, T. (2013) analyzed the rapid development of the massive open online courses (MOOCs) and the implications for business education. The educational and business models of the MOOCs were examined to assess their present scale and scalability and responses of the universities to this challenge were explored. It was concluded that the massive open online courses have considerable potential for growth with high quality products supported by leading universities. However there is a need to resolve issues which other e-learning organizations have faced which include assessment, tackling issue of high dropout rates and maintaining viability.

Flynn, J. T. (2013) traced the origin of MOOCs and the reasons behind their rapid development in digital education. It was pointed out that MOOCs may exist or may be gone tomorrow, but they give us some important indications of where the future of higher education is headed and how we can proactively engage in shaping the future of higher education.

Harish, J. (2013) believes that the future of education is online. New partnerships, innovations and technological advances are revolutionizing teaching and learning, and online education is an integral part of the future.

Abed, S. (2014) investigated the level and content of e-business education provided in accounting study plan. A review of the course description and content of e-accounting courses taught within bachelor degree in accounting was made. The results showed inconsistent content of course outline for the accounting application on computers among universities. The study recommended that it is important to link universities with professional bodies to keep our students up to date with changes taking place in marketplace.

Literature review suggests that MOOCs for a particular subject area like Accounting, if developed locally by a country like India and integrated with similar courses provided by other universities across the world, will have the ability to deliver accounting education on large scale. The MOOC such developed may reach to students even in remote and rural areas of India thus leading to development of nation.

ROLE AND PROSPECTS OF MOOCS IN ACCOUNTING EDUCATION IN INDIA

Indian accounting education system needs to be upgraded and aligned to match to meet the challenges of globalization. Simply changing the curriculum at graduate and undergraduate level in universities might not be sufficient. In order to survive the changing accounting regulation scenario in the world, easy access to accounting information and training, which has far reaching effects even in interiors of India might be needed. Imparting accounting education in universities and colleges require well equipped lab infrastructure, ICT enabled classrooms and experienced qualified staff. This is where Indian universities and institutes might lack, especially in interior and remote places of India. Here MOOCs might come into picture and may play a pivotal rule in changing the face of accounting education in India. According to Long, C. (2013), "Today, even the daughter of a farm laborer in rural Thailand can access the classrooms of an Ivy League school". The same can be experienced in context of accounting education in India through MOOCs.

According to Report (2013, Nov 13) by United News of India, the assessments which are a part of the FICCI- EY Report on Higher Education in India: Vision 2030, released by Minister of State for Human Resource Development., "India will by 2030 emerge as the single largest provider of global talent, with one in four graduates in the world being a product of the country's higher education system. The country would also be among the top 5 nations in the world in terms of research output, and have more than 20 universities among the global top 200." If this is the vision, and goal that has to be achieved by future higher education system in India, then, it is suggested that Indian accounting education system should also be aligned with these goals. To achieve this target, it may become imperative to:

- ✦ To adopt a learner-centered model for teaching accounting.
- ✦ Start industry-oriented skill -based accounting courses.

- ↳ Build stronger industry academia associations and collaboration and alliances with professional accounting bodies like The Institute of Chartered Accountants of India (ICAI), The Institute of Cost Accountants of India (ICWAI), and Institute of Company Secretaries of India (ICSI) for development of employable talent in accounting field.
- ↳ The collaboration and alliances with professional accounting bodies can also be made across the world with leading educational institutions through Memorandum of Understanding and tie ups to provide greater coverage and extensive accounting content.

Massive Online Open Courses (MOOCs) in various accounting subjects might help to widen access to students across India, reaching even to students from remotest areas through virtual classrooms provided by MOOCs. The precondition only is access to computers and basic internet facilities. To achieve this, "The HRD ministry recently announced that it will soon launch a Campus Connect programme to make 21,000 colleges and 4.2 lakh classrooms Wi-Fi enabled giving access to academically relevant websites to around 1.5 crore students. As per this programme, all the buildings of 600 universities that have 1 Gbps bandwidth will be made Wi-Fi enabled", Vishnoi. A (2014).

ISSUES, CONCERNS AND CHALLENGES ASSOCIATED WITH SUCCESS OF MOOCS AND ACCOUNTING EDUCATION IN INDIA

- **Course Design:** Several courses covering all areas of accounting need to be re-designed and realigned keeping in view, the industry needs. The requirements and regulations all the current developments in International Financial Reporting Standards (IFRS), Indian Accounting Standards formulated by Accounting Standards Board (ASB), will have to be incorporated while designing the curriculum.
- **Course Content:** Since MOOCs are targeted to masses, several modules covering various areas of accounting need to be set up, to cater to different requirements of widespread audience. Several foundation courses which assume no prior knowledge of accounting may be designed to reach and train masses. Anant Agarwal (2013), edX president and MIT professor suggests that students can take MOOCs as a first step towards higher education for free as a primary source of

learning. Obviously he indicates that content is more important and tutorials secondary followed by competence based assessment to make it a complete package.

- **Use of collaboration tools :** Dusing et al. (2012) suggested use of collaboration tools like – 'formation of discussion boards , Blogs, Videos , Creation of online glossary', provision of access to free online Journals etc to re-establish class involvement in a virtual world of MOOCs . All the above tools have to be developed in context of imparting accounting education through MOOCs.
- **Assessment, Examination, Certification and High Dropout Rates:** The format for online assessments, examinations will need to be set up and developed. The problem of confirming the genuineness of work done by students will need to be tackled. May be Indian universities may handle this issue by conducting regular exams in controlled environment as they currently do. Chen et.al (2013) had recommended that offering a few on-campus class meetings for a predominately online course, may be desirable regardless of course level, but that course level is potentially important when deciding upon the mix of face-to-face versus online.

Since MOOCs offer free courses, many such courses might face extremely high dropout rates after enrolment. Very few students actually complete the courses. Lack of certification or accreditation might discourage the students from completing the courses and MOOCs may face high dropouts. Partnerships, collaborations and tie ups among Universities, various Institutes and Accrediting bodies across the world may have to be worked out to award certifications and credits if necessary. The credits obtained should be counted to obtain enrollment for subsequent MOOCs.

- **Internet facilities:** Success of MOOCs depends on good quality access to internet. According to the Annual Report (2012-13), "The National Mission on education through Information and Communication Technology (ICT) has been envisaged as a Centrally Sponsored Scheme to leverage the potential of ICT, in teaching and learning process for the benefit of all the learners in Higher Education Institutions in any time anywhere mode". Vishnoi. A (2014) pointed out that the HRD ministry is already on the job to get all centrally funded institutions wi fi ready, and heads of all 145 campuses of centrally funded institutes have been asked to begin site surveys and rope in the services of PSUs like Education and Research Network (ERNET) to help in setting up a wifi eco system. So these initiates by

Government of India would solve issues regarding internet access availability to students across India.

- **Fee Based Models:** Some MOOCs charge fees for obtaining certifications. If no certification is needed, student has an option to still continue learning the course for free. Introducing a fee based certified course might deter a non-serious learner to join the course. This might also reduce the risk of high dropouts.

Will MOOCs re-establish or substitute the superiority of interactive classroom teaching which is in existence currently in the accounting education system? Or will MOOCs become an essential part of the future of accounting education scenario in India is a matter which needs deliberation upon. MOOCs are in a development phase in India; effectiveness and working model to impart Accounting Education here will be developed over a span of time.

CONCLUSION

The accounting education system in India can benefit from prospects and opportunities, which MOOCs present, provided that the quality of course content is guaranteed. The practical's associated with teaching of accounting subjects like e-accounting, e-filing of income tax returns, can be very conveniently handled by imparting training through MOOCs. The infrastructure hurdles, like provision of ICT enabled classrooms, expenditure on training teaching staff etc, which universities or institute face, while imparting training for such courses can be overcome through MOOCs. Imparting online accounting education by making use of MOOCs to reach the students of remotest areas will now be possible. MOOCs might not be a cure to all the problems that exist in imparting accounting education in India. Actually exploiting the MOOC phenomenon, to impart accounting education in India might still be at an infant stage and an experiment in progress.

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