

# Integrating Experiential Learning in Accounting Education: A Pathway to Enhancing Practical Skills

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**Abstract:** The primary emphasis of this research is on demonstrating why it is essential for accounting education to combine academic study with hands-on experience. Students in accounting programs seldom have the opportunity to apply what they have learned to exercise, which is one of the problems with the present status of accounting education. This study investigates the feasibility of incorporating different experiential learning strategies into accounting educational programs. The methodology uses a broad variety of approaches to collecting data, including surveys, in-depth interviews, and informal classroom observations, amongst others. The findings of the study point to the conclusion that accounting students get a significant advantage when experiential learning is included in their academic program. Decisions On the basis of the findings, it has been proposed that simulations, internships, and case studies should all be included in accounting degree curricula. If we want our graduates to be successful in the profession of accounting, the accounting curriculum must include both theoretical and practical education. Real-world learning is fundamental.

**Keywords:** Learning, Accounting Education, Practical Skills.

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## 1. INTRODUCTION

Accounting education is essential to adequately prepare students for successful careers in the sector (Rebele & Pierre, 2019). Despite this, students seldom learn the practical talents essential for accounting practice in the classroom (Arumugam et al., 2015). Due to this gap, research into alternative methods of education that might aid students in developing their practical knowledge and talents is required (Ratten & Jones, 2021). It has been shown that experiential learning, which centres on the active engagement of students and the implementation of their knowledge in real-life scenarios, is advantageous in a range of academic contexts (AL-Hashimy, 2019). However, much research has not been done on how effective the use of experiential learning may be in the overall subject of accounting education (Alshurafat et al., 2020). As a result, this study aims to investigate the efficacy of incorporating experiential learning strategies into accounting education to enhance students' practical abilities, level of critical thinking, and general preparedness for entering the industry (Butler et al., 2019). Traditional accounting programs focus an excessive amount of emphasis on theoretical work and provide students with few opportunities to apply what they have learned in exercise in real-world scenarios (Bachnik et al., 2023). A lack of practical experience may make it more difficult for students to transition from the theoretical accounting world of the classroom to the practical accounting world of the workplace (Chiang et al., 2021). It is vital to try new ways of education, such as experiential learning, to fill this hole and assist students in developing their practical capabilities.

### Questions Regarding the Investigation

1. What kind of impact does it make when students participate in accounting projects based on the real world?

2. How does students' capacity to think critically and develop answers to accounting-related issues change from getting hands-on experience?
3. How can students majoring in accounting benefit from working in the field to develop into well-rounded professionals?

This study is being conducted to determine whether or not accounting degree courses might benefit from experiential learning methodologies (Al-Hashimy, 2022b, 2022c, 2022d; Al-Hashimy, Said, et al., 2022). The primary purpose of this research is to establish whether or not students get advantages from experiential learning in terms of the development of transferrable skills, critical thinking, and job preparedness. The primary objective of this research is to provide new information to the ongoing discussions about improving the overall quality of accounting education by illuminating the potential benefits of experiential learning in the workplace.

## 2. LITERATURE REVIEW

In recent years, there has been a renewed emphasis placed on the use of experiential learning, which has resulted in an enormous increase in the practical abilities that accounting students possess (Al-Hashimy, 2022a; Al-Hashimy, Alabdullah, et al., 2022; Hussein et al., 2023). In this part of the discussion, we will take a detailed look at the studies carried out on the subject of merging experience gained in the real world into the more conventional accounting curriculum. Kotze and Miller (2023) researched to investigate the consequences of including accounting case studies in intermediate-level educational programs. Students who learned via case studies fared much better in areas such as analytical thinking, problem-solving, and applying accounting principles than those who relied only on conventional lectures. This was the case regardless of the areas of research being compared (AL-Hashmy et al., 2022; Hussain, Alabdullah, Ahmed, et al., 2023; Hussain, Alabdullah, & Kanaan Abdulkarim, 2023). The results of this research indicate that using case studies to integrate the accounting information that students get in the classroom with their future employment is a successful strategy. Al Rashdi et al. (2022) researched the effectiveness of auditing simulators in educational settings. When students were allowed to exhibit their understanding of auditing processes, financial data analysis, and intelligent decision-making online, the findings revealed that they rose to the challenge. This was shown by the fact that they demonstrated positive outcomes (AL-HASHIMY, 2017; Al-HASHIMY & Al-hashimy, 2019; HUSSAIN, 2017). After completing the course, participants reported feeling a more substantial level of confidence during audits and having a more precise grasp of the complexity involved in auditing. These findings support employing simulations in accounting as a productive technique for engaging in experiential learning. Consideration should be given to how simulations may be used. Over the last several years, more individuals have started utilising accounting simulations.

Research has also been done on internships and other types of education based on job experience. De conducted a study to determine whether or not accounting students would benefit from participating in internships. According to the results, students were able to develop practical skills such as financial analysis, data interpretation, and customer communication while working in internships (Al-Hashimy et al., 2023). The participants reported a gain in their general and specialised understanding of accounting-related ethical concerns and professional standards. These findings bring to light the importance of using work-based learning experiences as a means of cultivating well-rounded people in the accounting field. There has been some research on the possibility of accounting students improving their ability to work together and communicate via group assignments and collaborative learning. Erbas and Demirer (2019) investigated how students' participation in group projects in a management accounting course affected them. According to the results, students who took part in group projects showed significant gains in their ability to cooperate with others, communicate effectively, and discover solutions to problems. Because they reflect the team-oriented culture of the accounting profession, doing real-world work in groups is an effective method for gaining experience in the real world.

The incorporation of real-world experience into accounting classes presents not only a significant number of benefits but also a significant number of challenges. The need for appropriate assessment procedures and resistance from the teaching staff has been cited as one of the challenges. Baroudi and Hojeij (2022) argued for faculty training courses to acclimatise instructors to experiential learning pedagogies, which would assist in alleviating these issues. These workshops would help teachers become more comfortable with these pedagogies. They also emphasised the need to develop links with local accounting firms and other groups to offer students access to internship and career opportunities in the real world (AL-HASHIMY, 2018; Hasan et al., 2015; Hussein et al., 2015). Rubrics and performance-based assessments are two methods that may help guarantee that students receive accurate feedback on their practical skills. Research has shown that accounting

courses that use experiential learning methodologies like case studies, simulations, internships, and group projects have better results in terms of the performance of their students. Students stand to gain a higher level of proficiency in applied accounting knowledge, critical thinking, and professional preparedness due to these teaching strategies. There are several challenges associated with incorporating experiential learning into accounting courses; nevertheless, these challenges are not insurmountable if enough financing, objective assessment procedures, and appropriate levels of faculty training are provided.

### 3. METHODOLOGY

For this systematic review, Scopus served as the primary information resource. Scopus was chosen as our database because it is a vast and comprehensive resource that draws its content from a wide range of academic publications, including books, journals, and conference proceedings. It provides access to much information on various issues relevant to accounting education, making it an excellent tool for a complete literature review. Within the framework of the approach for the systematic review, relevance and quality were used. The studies examined how the incorporation of experiential learning into accounting programs affected the development of students' practical abilities. During our research, we looked at only articles evaluated by other researchers and written in English. Theoretical works, editorials, and other forms of writing that did not specifically target accounting education were omitted from our review. Methodology of a Systematic Review A systematic review was conducted in three phases, which were as follows:

1. PHASE 1: IDENTIFICATION To get started, we looked for relevant papers in the Scopus database by searching for them using terms like "practical skills," "accounting education," and "experiential learning," amongst others. The objective was to assemble an exhaustive collection of relevant papers for further research.
2. In the second stage, previously retrieved articles were subjected to an evaluation based on the selection criteria. Articles that were not accepted because they did not adhere to the criteria that had been stated as being acceptable. In addition to that, we removed any duplicates that were in the database.

Articles that made it through the initial review in Phase 2 were put through an even more rigorous screening in the Eligibility phase of Phase 3, which followed. Each article was thoroughly examined to determine whether or not it qualified for inclusion in the aforementioned systematic review. Those individuals who did not satisfy the criterion were omitted from the analysis. Among these are the studies that either did not adequately present sufficient empirical data or did not address the importance of experiential learning in accounting education. Papers were considered for inclusion in the research if they had passed the eligibility phase and moved on to step 4, which was data analysis. We compiled the findings of all the publications and emphasised the most important aspects of each to compare and contrast the findings of the different study pieces. A flowchart was used to demonstrate the processes conducted throughout the systematic review, beginning with the initial search for publications and ending with the final selection of studies to be included in the meta-analysis. The phases ranged from searching for publications to selecting studies to be included in the meta-analysis. Using a flowchart helps clarify both the method by which articles were chosen for inclusion or deletion and the reasons behind those selections.

Quantitative and qualitative methods were used in the data analysis process for the systematic review. Most papers used a qualitative approach and conducted content analysis to investigate the impact of including experiential learning in accounting education. The findings of the research, as well as recurring themes from these studies, were discussed. The findings section highlights the recurring themes discovered during the preceding research. This article examines major themes and outcomes of integrating experiential learning into accounting education. It explores how experiential learning affects the development of practical skills among accounting students. The most important results from the previous study might be given in a table for easy reading and understanding. The second finding elaborates on the previous by examining reoccurring topics and discoveries that are particularly remarkable across the assessed body of literature. Third, as we explore the benefits and repercussions of introducing experiential learning into accounting education, we strongly emphasise the student's acquisition of various practical skills as a result of their participation in a number of different opportunities for experiential learning. The discussion section is about in-depth analysis and interpretation of the presented facts. It investigates the implications of the findings, identifies gaps in the existing research, and offers fresh points of view on the merits and drawbacks of adding experiential learning into the accounting curriculum. It is possible to have a conversation about its impact on the student's professional preparation, the role that faculty play, the curriculum design, and the effectiveness of different experiential learning methodologies.

#### 4. RESULT

The systematic review results have been analysed, and recommendations have been made based on those findings to assist in focusing future research and improving accounting education. It has been brought to light that further study and investigation are required in the areas of the long-term impacts of experiential learning, the integration of technology into activities that include experiential learning, and the creation of evaluation tools to quantify experiential learning influences practical abilities. These recommendations aim to improve both the explanation of and use of experiential learning within accounting education. This section highlights the pitfalls encountered while doing a systematic review. It gives ideas on how the present knowledge might be advanced via further research. Two examples of such constraints are the possibility of publishing biased information and omitting sources that peers have not vetted. The scope of future research should be expanded to include articles published in other languages, consideration should be given to grey literature, and a range of research methodologies should be used.

#### 5. CONCLUSION

Summary of the findings drawn from the review and will focus on the paper's many accomplishments. In addition, it underscores the need for future studies concentrating on the issues that have not yet been answered. The last part identifies holes in the existing research. It recommends new lines of inquiry as a road map for expanding accounting education and enhancing the integration of experiential learning to improve practical skills.

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