

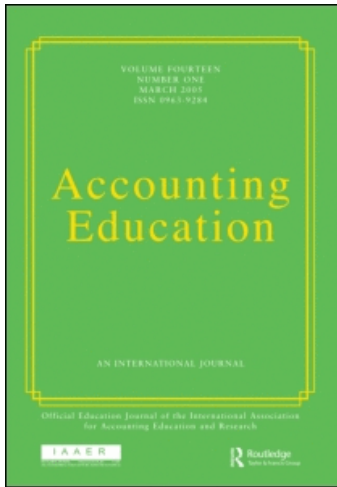
This article was downloaded by: [De Lange, Paul]

On: 10 March 2009

Access details: Access Details: [subscription number 909288292]

Publisher Routledge

Informa Ltd Registered in England and Wales Registered Number: 1072954 Registered office: Mortimer House, 37-41 Mortimer Street, London W1T 3JH, UK



## Accounting Education

Publication details, including instructions for authors and subscription information:

<http://www.informaworld.com/smpp/title-content=t713683833>

### A Programme to Expose Students to Senior Executives in the World of Accounting: An Innovative Learning Method

Laurie Webb <sup>a</sup>; Paul De Lange <sup>a</sup>; Brendan O'Connell <sup>a</sup>

<sup>a</sup> RMIT University, Australia

First Published: April 2009

**To cite this Article** Webb, Laurie, De Lange, Paul and O'Connell, Brendan(2009)'A Programme to Expose Students to Senior Executives in the World of Accounting: An Innovative Learning Method', Accounting Education, 18:2, 183 — 205

**To link to this Article:** DOI: 10.1080/09639280802436723

**URL:** <http://dx.doi.org/10.1080/09639280802436723>

PLEASE SCROLL DOWN FOR ARTICLE

Full terms and conditions of use: <http://www.informaworld.com/terms-and-conditions-of-access.pdf>

This article may be used for research, teaching and private study purposes. Any substantial or systematic reproduction, re-distribution, re-selling, loan or sub-licensing, systematic supply or distribution in any form to anyone is expressly forbidden.

The publisher does not give any warranty express or implied or make any representation that the contents will be complete or accurate or up to date. The accuracy of any instructions, formulae and drug doses should be independently verified with primary sources. The publisher shall not be liable for any loss, actions, claims, proceedings, demand or costs or damages whatsoever or howsoever caused arising directly or indirectly in connection with or arising out of the use of this material.

# A Programme to Expose Students to Senior Executives in the World of Accounting: An Innovative Learning Method

LAURIE WEBB, PAUL DE LANGE and  
BRENDAN O'CONNELL

*RMIT University, Australia*

Received: April 2007

Revised: October 2007

Accepted: April 2008

**ABSTRACT** *This paper deals with one well-tested means of providing inspiration through a carefully planned International Study Tour (IST) that has, at its core, site visits to world class global organisations. During these visits, students are addressed by senior personnel of those organisations. The esprit de corps inculcated by the intense and exciting nature of the IST and the high quality of the host organisations combines to produce a highly productive educational outcome. In this analysis of an important learning method, we analyse the feedback of IST participants to evaluate the learning benefits of participating in an IST, and provide a comprehensive template of how to operate such a programme. Our findings suggest that the IST provides students with a global and life experience that has no equal in the classroom. Through this paper, we aim to inspire other academics to implement a similar programme at their universities.*

**KEY WORDS:** International study tour, experiential learning, professional knowledge, generic skills

## Introduction

As accounting educators, we are charged with the task of helping to prepare graduates to be able to contribute to broader society and the world of business. One challenge is that the changing business environment, brought about by the globalisation of enterprises and attendant issues, means that the skill set required by successful accounting graduates is ever changing. Where graduates once were employed on the basis of being promising 'technocrats' able to 'weave their magic with numbers' in the back corner of the office,

---

*Correspondence Address:* Paul A. De Lange, School of Accounting & Law, RMIT University, Building 108, 239 Bourke St, Melbourne 3000, Australia. Email: paul.delange@rmit.edu.au

accountants are now described by some as knowledge professionals (Howieson, 2003). Within this context the acumen associated with knowledge professionals includes a range of accounting technical skills together with a broader appreciation of alternative business models and a range of generic (or soft) skills such as problem-solving and communication capabilities. It may well be argued that it is a broad appreciation of business and an ability to communicate this understanding to a wide audience that are the most influential determinants of the status and employability of the knowledge professional (Ashbaugh and Johnstone, 2000; Bennett, Dunne and Carre, 2000; British Columbia Business Council, 2004; ICAA, 2001).

The seeds of change in the way accountants are educated has been brought about by many factors including demands from employers and other key stakeholders. This, in turn, has resulted in numerous calls by education committees and other commentators<sup>1</sup> (see, for example, AAA, 1986; AECC, 1990; AICPA, 1999; Albrecht and Sack, 2000; Birkett, 1993; CPA Australia, 1996; 2005; Henderson, 2001; Tinker and Gray, 2003) to change the ways in which accountants are educated.

This learning resource proposes one way to address the problem of developing 'work ready' generic skills in graduates by offering the opportunity of participating in an international study tour (IST), that has, at its core, a series of site visits to world class global organisations. It is argued that the structure of the visits, along with the high level of managerial input, results in an experiential learning outcome that aids in the development of broadened participatory life skills which could not otherwise be gained within the confines of the classroom. It further goes some way to meeting the university's stated goal of promoting the internationalisation of the educational experience. For example, included as a section of the strategic goals of the university referred to in this paper, RMIT University, is the following statement:

Permeate all RMIT courses with explicit international content and reference points so that courses have crossed national applicability and comparative dimensions that allow students to develop global understanding and imagination . . . . Provide students with opportunities to access a wide variety of international experiences. (RMIT, 2007).

This learning resource is designed for those who wish to develop a similar programme and is structured as follows: first, the notion of experiential learning and the importance of fostering generic skills is discussed. Following this theoretical framework is an overview of the IST, serving as a template that is designed to help inform those planning to develop a similar programme. We then proceed to provide evidence of the learning benefits of the IST as seen through the perceptions of participants. The paper concludes with observations about the overall merits of other universities considering the adoption of such a programme.

## **Theoretical Framework**

### *Generic Skills*

In response to the previously noted calls for change in the ways in which accountants are educated, CPA Australia and the Institute of Chartered Accountants in Australia (ICAA) significantly modified their professional accreditation guidelines for universities (CPA Australia and the ICAA, 2005). Consistent with the International Accounting Education Standards Board (IAESB) of the International Federation of Accountants (IFAC) International Education Standard (IES) 2, this document identifies 32 Generic Skills<sup>2</sup> such as the ability to solve problems and construct arguments, which universities are required

to attempt to develop in their graduates (Section A3.2). Furthermore, universities are required to demonstrate to these professional bodies how their teaching and assessment processes are designed to develop these generic skills in their accounting graduates. In addition, mirroring the requirements of IES 7 for professional accountants, full member status can only be maintained if individuals commit to programmes of lifelong learning through continuing professional development.

Both the university's charter and pressure from influential stakeholders has meant that universities are examining and redefining the skill set they seek to develop in their graduates (Sin, Jones and Petocz, 2007). Although accounting courses still require the development of specialist accounting knowledge, generic or soft skills such as those which prepare graduates for the 'world of work' have gained prominence in the accounting curricula (Agyemang and Unerman, 1998; Barrie, 2004; Howieson, 2003). Whilst the range of skills required by employers is broad and varied, it typically includes teamwork, communication, and ethical reasoning to name a few. A further level of complexity is added to this 'wish list' when employers require that these skills, along with accounting knowledge, remain portable and adaptable to meet the changing dynamics of new business problems. For many years, numerous commentators have argued that educators face substantial barriers with regard to the development of these skills given the changing nature of university education and pressure on an already crowded curriculum (Crebbin, 1997; Elliot and Jacobson, 2002; Kern, 2002; Mathews, Jackson and Brown, 1990; Oliver and McLoughlin, 2000; Sin *et al.*, 2007).

Oliver and McLoughlin (2000, p. 1) identified the difficulties faced by universities seeking to develop generic skills in graduates when they acknowledged:

By their very nature, generic skills are difficult to teach through formal instruction . . . . Many writers question whether it is really possible for the learning taking place in university settings to be transferable to vocations and the work place . . . . Contemporary thinking is that university learning can be significantly strengthened through workplace-based practice and applications.

Consistent with the challenges associated with the attainment of generic skills outlined above, within this learning resource we contend that one successful approach to generic skills development is through work place visits and experiential learning innovations incorporated in this IST.

### *Experiential Learning*

Experiential learning has been defined as follows by Keeton and Tate (1978, p. 2):

The learner is directly in touch with the realities being studied . . . [and] involves direct encounter with the phenomenon being studied rather than merely thinking about the encounter or only considering the possibility of doing something with it.

The vital role that experience plays in learning has been recognised for many years (see, for example, Dewey, 1938; Kolb, 1984; Cantor, 1995). In response to the importance of experience to the learning process, researchers such as Mentkowski and Strait (1983), Kolb (1984) and Moore (1990) have developed models of experiential learning. These models give emphasis to fostering key relationships between the broader environment and the classroom, and exposing students to this environment. Workplaces are portrayed as learning environments that augment traditional education and cultivate personal development (Kolb, 1984).

Drews-Bryan and Price (1996) and Candy (1995) have stressed that internationally-focussed education should endeavour to locate some instruction in authentic locales. According to Candy (1995, p. 19), education should recognize 'the socially-constructed and distributed nature of knowledge'. Furthermore, researchers (see, for example, Kolb, 1984) have highlighted the need for universities to work more closely with employers, and with industry in general. It follows that a programme such as the IST which takes students to visit organisations is consistent with the essence of experiential learning, the overarching goals of the university and should, provided that it is organised and implemented appropriately, enhance students' understanding of the social and environmental forces that impact global business.

### **An Overview of the International Study Tour**

RMIT University is one of Australia's leading and oldest institutions celebrating its 120th anniversary in 2007. It markets itself as an innovative, global university with a reputation for excellence in work-relevant education and high-quality research. It has a total student population (onshore and offshore) of 57,000 of which 12,000 are enrolled in accounting and other business courses (RMIT, 2007).

The emphasis on global experiential education at RMIT is manifested in the offering of ISTs to its students. The IST is founded on an educational framework that has as its pivotal focus a series of educational capabilities, underpinning knowledge, learning outcomes and activities. These capabilities are interrelated and collectively focus on the application of International Financial Reporting Standards (IFRS)<sup>3</sup> and integrated into the assessments tasks within the IST. The full range of capabilities and related learning outcomes are presented in Appendix 1.

There are currently some 10 international 'tours' operating under the auspices of different schools at RMIT. Most of these have, at their core, a visit to another educational institution in one particular country and the conduct of lectures by local academics at that destination. This is often combined with a portion of these tours comprising visits to local business organisations within the vicinity of the host educational institution.

The tour arranged by the School of Accounting and Law adopts a variation of the model offered by other RMIT schools preferring to formulate, as its core, visits by students to organisations where they meet and talk to senior executives in the 'world of accounting'. The emphasis, therefore, is on exposing accounting students to key decision-makers in the discipline within leading industrial and service industries in developed countries. Over past years the tours have visited the USA, Canada, Singapore, Hong Kong, Japan, the UK, France, Germany, Austria and Switzerland. Some of the host companies have included Mobil, Asahi Brewery, Honda, Toyota, South China Morning Post, Cathay Pacific, PepsiCo, Nortel, Honeywell, Siemens, BMW, Volkswagen, Axel Spinger, Schering Pharmaceuticals, Nestlé, Tesco, Paramount Pictures, Disney, KPMG, PricewaterhouseCoopers and Deloitte. In addition, the IST has included visits to the International Accounting Standards Board in London and the Financial Accounting Standards Board in Connecticut (USA). A sample itinerary is included as Appendix 2.

### **Period of IST**

The IST is intensive and involves students visiting up to five countries and 12 institutions over a period of 20 days during the university's summer break (January/February). One of the advantages of conducting the IST 'out of semester' is that it allows students to remain abroad for a number of weeks after the tour concludes for the purposes of private travel

and so amortises the 'fixed' costs of airfares over a longer period thus giving greater value for the dollars expended. Whilst tours are also scheduled in mid-semester (July), generally they are viewed less favourably by students as this period gives them little or no time to continue their travels given the time constraints between the end of Semester 1 and the beginning of Semester 2.

### **The Role of the Academic**

Undoubtedly, the key player(s) driving a successful IST is the academic/tour leader who is responsible for a number of functions including marketing, administration, host selection, academic content and liaising with the external tour operators. From a learning perspective the IST leader is also responsible for managing the group dynamics as an integral part of student learning, specifically the development of a broader business acumen and generic skills. The tour leader carries the responsibility of maintaining these functions as well as ensuring that the tour runs smoothly on location. Clearly, the difficulty within a school or department is finding such an 'all-rounder' who is both able and willing to make such a commitment whilst they try to balance teaching and research commitments. It is arguable that the role of tour leader could be adequately filled by a non-academic. However, finding a suitable candidate with the necessary understanding of academic issues, sound business acumen and established commercial relationships may be a difficult task.

The model chosen at RMIT's School of Accounting and Law, whilst not necessarily unique, provided a solution to the dilemma described. An appointment was made of an academic with a successful record of operating international study programmes from another university who was prepared to take a half-time appointment and whose role was exclusively to manage the tours. Other models may choose to rotate academics into the position of tour leader. This may share the workload, but it may be dysfunctional in terms of quality outcomes given the potential variability of commitment levels of individuals and their divergent skill sets.

As a means of ensuring the smooth functioning of the IST the model adopted by RMIT is for the provision of administrative support to the tour leader. This support takes the form of responding to students' queries, assisting in information sessions and preparing students' rosters, academic materials and other general duties. At RMIT, a reward system has the appointed administrative staff member for the particular tour being included as a participant on the IST. For those planning to develop an IST there can be numerous administrative hurdles that need to be negotiated from the outset. These include course approval documentation, brochure and advertising strategies, appeasing competing IST operators within the university (if they exist), funding and other resource allocation issues, all of which can be overwhelming for new entrants.

### **Determining the Number of Participants**

Assuming all stakeholders are seeking quality educational outcomes, the size of the tour is a factor. In the case of RMIT School of Accounting and Law, participation is limited to 30 students, along with three faculty comprising two academic staff and an administrator. The role of the administrator is to assist the tour leader through the period leading up to the tour with enrolment procedures and advise students on their eligibility to enrol and other administrative matters.

Our experience indicates that the following five variables must be considered in determining the optimum number of participants. First, a critical mass is required to obtain the

most economic airfares. This normally requires no less than 28 paid-up persons based on the advice of our tour consultant. Second, there may be constraints within host companies given the limited capacity of the host organisations to accommodate the visiting group in available board/meeting rooms. Third, many host organisations provide lunch and/or refreshments (often in-house but sometimes in restaurants) to the group and an excess of numbers may wear out one's welcome. When planning visits it is worth reflecting that hosts are providing their services without cost to the visiting group. Moreover, highly paid executives are giving up their valuable time to present to the students. It should also be noted that the direct cost of food and beverages and the room hire are generally borne by host organisations. Fourth, where tours of manufacturing facilities are included (such as in the case of BMW) these are often subject to Health and Safety regulations that limit the size of such groups. Fifth, the educational experience taken from the IST is a product of many variables, particularly the group dynamics. Smaller groups (less than 20) may fall short of the ideal diversity while large groups (greater than 40) may become unwieldy.

### **Marketing of the IST**

The preparation of an informative, colour brochure and a web site (the current RMIT programme is available at: [www.rmit.edu.au/bus/studytours](http://www.rmit.edu.au/bus/studytours)) is a prerequisite to opening up a marketing campaign which is best achieved through visiting classes with a visual presentation extolling the advantages of the tour and clearly enunciating the parameters of the tour along with inclusions/exclusions, in the cost to participants.

Experience shows that bulk promotional emails to students are the next best approach which should refer students to the web site and invite them to contact designated staff. Information evenings are also useful together with enlisting the aid of academic colleagues to publicise the programme at the commencement of lectures and to provide reminders of closing dates.

### **Selecting Participants**

There should be policy guidelines covering the selection process. Academic requirements for a student proceeding on a tour are quite stringent at RMIT and include:

1. having a credit average (greater than 60%);
2. having the availability of two student electives<sup>4</sup> within their course structure along with the academic pre-requisites; and
3. permitting students without electives to come on the tour but they will only be offered a place after preference is given to those who have electives within their course to complete.

All candidates are interviewed by two academic staff, usually the tour leader and one other staff member associated with a present or past tour. Some incisive questions of the applicant should include their motives for undertaking the tour and gauging the level of commitment to their active participation in panel discussion and question and answer sessions.

Experience indicates that the IST attracts a 50 : 50 mix of domestic and full fee-paying students<sup>5</sup> with slightly more females than males.

The applicant's academic progress is an important criterion and normally one would expect that the student would have completed introductory accounting, business law

and economics. In addition, because the course material to be covered in the elective is presently focused on International Financial Reporting Standards and their application by our various host corporations, it is desirable that students also have completed an intermediate subject in Financial Accounting on the assumption there has been some coverage of (IFRS).

### **Costs of the IST**

The cost of the tour will depend on the requirements for international travel, accommodation and domestic travel. The most recent RMIT IST cost \$AUD 6,400 per student (see sample itinerary in Appendix 2) which included economy airfares; accommodation at 4 star hotels; all transfers (meet and greet on arrival); coach to and from airport/train (First class travel); coach pick-up and drop off when visiting host organisations; all breakfasts; insurance; and tours.

Hidden costs are a potential area of conflict for IST organisers. Therefore, it needs to be made abundantly clear to students what is not covered by the cost such as additional travel after the conclusion of the programme, meals other than breakfast (although, as stated previously, most of our hosts provide generous lunches) and the tuition cost of the two related academic elective units. The latter particularly needs to be stressed, as some students seem confused about that aspect of the package.

In assessing the overall costs to the School of operating an IST, one needs to recognise the opportunity cost of reduced teaching loads of those involved in the tour. Notwithstanding these teaching costs together with marketing costs such as printing of brochures, the costs associated with the tour are not excessive. It should be noted that with the RMIT IST, the cost of airfares and accommodation for faculty members are not borne by the university but are built into an arrangement where certain numbers of participants are guaranteed to the airline and tour operator in return for this cross-subsidy.

In the case of RMIT, twenty \$AUD 1,000 grants are given to students by the School to help minimise the total costs borne by the students. Students must also find sufficient spending money to cover the three weeks of travel estimated to be around \$AUD 2,000 and then enrol for the two electives.<sup>6</sup>

It is highly desirable to secure industry sponsorship to reduce the financial burden to students. In the case of RMIT, further financial assistance has been obtained from CPA Australia who supply an annual grant of \$AUD 4,000. The applicants for this scholarship are interviewed by CPA Australia and an academic staff member. In the past, the scholarship has been shared by up to six applicants. In 2007, a Melbourne-based accounting firm, WHK Horwaths, provided a scholarship of \$AUD 4,000. These scholarships were awarded to two students on the tour by Sir David Tweedie at the IASB in London in January and later in June 2007, by Robert Herz, Chairman of the FASB.

A range of calamities such as lost baggage, hotel or airline mix-ups and illness can occur on occasions. Consequently, it is critical that the services of an experienced travel consultant are sought. The present tour leader has been associated with the same travel operator for 15 years, and the service and quality of tours over the years has been exemplary.

### **Selecting Host Organisations**

This is undoubtedly the most difficult aspect of arranging an IST. Asking a company to act as host involves them in considering the costs and benefits of such an undertaking and,

from our experience, it is the larger corporations that will be the most approachable. Large global corporations which are most likely to have offices in multiple locations can be directly approached to host a visit. We have found many organisations are receptive to a visit provided that they are confident that the IST is well established and organised. However, it should be noted that in the period following the September 11 terrorist attacks, some US companies became less willing to host an IST due to security concerns. It would seem that in more recent tours, the security concerns are less of a barrier.

The methods that we have used to obtain access to hosts are varied. One of the best sources is simple 'word of mouth' from established relationships at host institutions. Organisers of study programmes need to be well connected with business and have established relationships with organisations so that, when particular executives you may have been dealing with leave the firm, you are sufficiently well-established with other employees to continue that relationship. This requires some skill and an empathy with your host organisation. The websites of potential hosts will provide details of senior executives and they can be contacted by e-mail or directly by telephone. Our experience suggests that host organisations are most interested to learn about the purpose of the programme, dates of arrival and numbers of students in deciding the key information required by those who will organise the programme. In addition, the status of the academic staff member who makes the initial contact to a potential host can also influence the final decision.

In addition to nurturing the relationships established with host company personnel, we suggest that it is important to always provide a gift for each host as a token of appreciation, and have the students conduct the presentation. Additionally, if there are students who are bilingual and can speak the language of the country of the host company, it makes an extremely good impression for them to make the gift presentation. Always remember that the IST group is the recipient of generous hospitality that usually cannot be repaid. It follows that, upon return from the IST, it is critical to formally write to and thank host company individuals and to keep in touch with them throughout the year in order to cement the relationship.

One of the important aspects of the academic side of the tour is utilising your hosts' expertise at presentations. Prior to the visit, hosts will welcome advice on how to address your students and you are therefore able to direct them to specific topics that you wish to be included in your programme. Typically, a visit will last for half of a day and will consist of presentations from three to four speakers on a range of areas relevant to the organisations and to the IST group. As an example, Schering Pharmaceuticals, a major German drug company, provided a range of speakers each of whom spoke on their area of expertise. Each discussion ranged in duration from 30 to 40 min. Business discussions were presented including those from Chief Operating Officer and CFO, Head of Group Accounting, Head of Finance and Services, and Head of Strategic Marketing. All discussions had a business orientation generally and those which focused on the accounting perspective did so from the point of view of the firm's financial reports prepared under IFRS.

Hosts, particularly those with an industry background, generally will bring to the discussion a much more pragmatic approach to academic issues in terms of the 'real world' application of accounting standards. The presenters adopted a very tolerant approach to the range of questions, some of which were incisive, others less so. Our hosts were unfazed by the more probing questions of one or two students who were not satisfied with an earlier response and revisited the topic with the raising of some concerns after laying out a hypothetical situation. All of these issues were dealt with patiently and fully by our hosts and later in an aside, our hosts complemented the students concerned for

their clarity of purpose and for a far-seeing perspective of the issues. This pragmatic approach was also evident during the visits to other host organisations including accounting regulators who were able to promote and encourage open dialogue.

### **Student Participation**

In an effort to try and develop a range of generic skills, the structure and organisation of the IST empowers students to learn in new and novel ways. As an example, it is made clear to all students that they are the ambassadors of their university and their countries and the likelihood for future visits will hinge on the impression left on hosts by the group. Therefore, it is essential to make students fully aware of their responsibilities. These would include the wearing of appropriate business attire; attentive behaviour; consideration of the impact of their actions on the group; and asking relevant, intelligent and thoughtful questions. Slumber during a presentation by students or staff or not paying attention to the presenters is not acceptable. Furthermore, awkward silences when the host calls for questions may well mean that your first visit to that corporation is your last.

In addition to the range of skills nurtured during host visits, it is envisaged that participants will develop a better understanding of a range of 'life skills'. These are not limited to, but may include awareness of geography, group dynamics, and dealing with people from other cultures to name a few.

### **Academic Assessment**

In keeping with the unique nature of the IST as an educative experience, the assessment should reflect the learning capabilities (see Appendix 1) and support the development of generic skills. Students receive credit for two electives after satisfactorily completing both the IST and the following formal assessment requirements. At RMIT, the assessment requires each student to complete the following:

1. Preparation and presentation of pre-departure primers (exploratory notes on host organisations) on the organizations to be visited (group presentation, 10% of total assessment). After grading these primers are circulated and discussed with all students
2. Participation in 'Question and Answer Forums' at host organisations and contribution to the administration of the IST (20%)
3. A 500-word critique of each organisation visited (10%)
4. Group Case Study of a public corporation visited dealing with their application of IFRS in their accounting system (20%)
5. Final Examination covering issues relating to international accounting standards (40%).

In addition to these formal academic requirements, students are responsible for all formalities during host visits. Once organised in groups, students formally conduct the proceedings for the day, which includes marshalling of the group, expressing thanks to the hosts, and presentations of appropriate gifts. This characteristic of IST organisation, along more formal aspects of assessment, helps empower students and further serves to develop their generic skills. History suggests that the results obtained by students have been of the order of high credit on average. Not surprisingly, fails are few which may be driven by two factors. First, students are selected to participate on the IST on the basis of sound prior academic performance. Second, the IST appears to generate an enthusiasm not matched by conventional classroom learning and assessment.

### Benefits of participating in an IST

An IST offers students an educational experience very different to a classroom setting which may lead to a number of unique benefits. First, the structure of the programme where students are abroad, interfacing with top-level executives in well-recognised organisation, of itself, may be inspirational. For example, to conduct a case study as part of the assessment where the Chief Financial Officer of the host company has presented and discussed in some detail the application of IFRS should be more relevant and convincing than delivery by a lecturer in a classroom setting. Second, through participation in the IST, students gain valuable insights into traditional group dynamics as they share experiences throughout the tour. Furthermore, students develop their presentation and communication skills as they and their peers alternate in representing the university when they formally thank the sponsors in a public forum. Based on the discussion above, the IST as an educational experience appears to promote attainment of generic skills in participants. These benefits will now be assessed through the views of the most important stakeholder in the IST, participating students.

### IST evaluation

#### *Appraisals of the IST by Participants*

As educators, it is one thing to have our own perception of what we may think motivates students to learn in new and innovative ways. However, in order to determine if meaningful benefits arise for the students participating in the IST, regular formal reviews of the programme are necessary. Timely reviews in this sense constitute a 'reflective loop' in the thought processes which allow educators, as planners, a chance to re-think the intended learning experience with a view to improvement. With this in mind, it seems entirely appropriate to review each IST. This appraisal was conducted immediately after the tour to ensure a maximum response and whilst the experiences of past weeks are fresh in the minds of the participants.

#### *Instrument*

The primary mechanism for this appraisal process is a self-report questionnaire consisting of three sections. This instrument is provided in Appendix 3<sup>7</sup>. In section one, participants' rate a series of generic skills drawn from CPA Australia and the ICAA (2005), details of which are articulated earlier in this paper. Appraisal of each learning benefit requires respondents to select a response based on a five point 'Likert' scale ranging from '1 = not achieved' to '5 = definitely achieved'. Sample questions in the instrument included: The IST 'Enhanced my knowledge of the positive aspects of collegiality and group dynamics (working in a group)?' The instrument was also structured to ask participants to answer five questions pertaining to the efficacy of the tour. Respondents were encouraged to provide both positive and negative comments about their IST experience. The final section of the measure included six categorical questions relating to respondents' demographics such as age, gender and mode of study.

#### *Responses*

A mail-out to all to IST participants in January 2006 and 2007 ( $n = 63$ ) invited them to complete the IST questionnaire. After three weeks and follow up communication (at the end of week 2) 49 responses were obtained. This represents a response rate of 78%<sup>8</sup>

which is acceptable for this type of survey (Zikmund, 2000). The evaluation that follows for this learning method is largely based on this feedback of participants. The data collected from the demographic section of the questionnaire revealed that females' participants slightly outnumbered males and the vast majority (75%) reported that they study full-time.

## **Findings**

In section one of the questionnaire, students were asked to indicate whether or not participation in the IST helped them develop a range of learning capabilities. Table 1 summarises the results from these groups.<sup>9</sup>

Interestingly, the mean score for all questions is well above 4 (out of a possible 5) and the standard deviation (SD) is less than 1. Collectively, these findings indicate that all students felt that the IST was instrumental in developing a range of generic skills and capabilities. It follows that all 15 potential learning benefits as identified by CPA Australia and the ICAA (2005) were achieved in the eyes of the IST participants. The learning benefits that rated highest with students were *exposure of students to world's best practice in international business* (mean of 4.65); *learning about the relationship of accounting to the broader business environment* (mean of 4.59); *learning how to be flexible and adapt to new and different situations* (mean of 4.61). With regard to generic skills development, students felt that the skills most engendered included: *Learned to work with others in the programme, reconcile differences and propose a creative solution* (mean of 4.46) and *Enhanced my knowledge of the positive aspects of collegiality and group dynamics (working in a group)* (mean of 4.43). These results lend some comfort to the organisers of the IST that levels of satisfaction with skills development emanating from the IST are generally high.

## **Qualitative Findings**

Section Two of the instrument asked respondents to comment on their satisfaction or otherwise with various aspects of the IST. Students were asked to comment on areas such as: were there any learning benefits that they might have received that were not covered in the questionnaire; what differentiated the IST Tour from their other learning experiences at university; whether their expectations about the potential benefits for the IST were achieved; whether they felt that the knowledge gained from the IST integrated with the courses they had completed to date; and, did they feel that the knowledge gained from the IST would help them perform better in future courses.

In all, more than 100 comments were received from the 49 respondents. We have grouped their responses according to common themes in Table 2. All qualitative responses were collated with recurring words and themes specifically tagged. We found six major themes emerged as portrayed in Table 2. Common themes in order of prominence in participants' responses were: exposure to practical aspects of accounting and business – the 'real world'; enhanced employability and being 'work ready'; greater awareness of global issues; enhanced appreciation of accounting's structures and impacts on society; increased self-confidence of IST participants; and, experiences from IST will help participants in other studies.

While the preceding qualitative responses seem to provide united and unqualified support for the IST in relation to the learning benefits derived by participation, it should be noted that in an effort to present balanced dialogue we carefully sought out

**Table 1.** Learning benefits of the IST

Question <sup>a</sup>	Minimum	Maximum	Mean	SD
1. Exposure of students to world's best practice in international business	3.00	5.00	4.6531	0.56092
2. Improved appreciation of economic, cultural and social differences and value systems around the world.F2	3.00	5.00	4.5714	0.61237
3. Learned about the relationship of accounting to the broader business environment.	3.00	5.00	4.5918	0.64286
4. Learned about solving 'real world' problems through listening, discussing and defending views.	3.00	5.00	4.1633	0.71726
5. Better developed organizing and delegating skills.	2.00	5.00	4.2245	.82324
6. Learned to work with others in the programme, reconcile differences and propose a creative solution.	3.00	5.00	4.4694	0.64878
7. Improved understanding of the internal workings of organizations.	3.00	5.00	4.4286	0.64550
8. Enhanced my knowledge of the positive aspects of collegiality and group dynamics (working in a group).	3.00	5.00	4.4286	0.64550
9. Learned how to be flexible and adapt to new and different situations.	3.00	5.00	4.6122	0.60609
10. Improved ability to absorb and evaluate new information.	3.00	5.00	4.3469	0.69375
11. Enhanced attractiveness of participating students to potential employers.	3.00	5.00	4.5306	0.71011
12. Greater appreciation of the constantly changing business environment.	2.00	5.00	4.3878	0.75874
13. Improved capacity to interact with senior business personnel.	1.00	5.00	4.3469	.85516
14. Enhanced appreciation of the inter-dependence of the various components of business such as, finance and marketing.	2.00	5.00	4.2449	0.75085
15. Supplemented the theoretical base of my studies with practical applications.	2.00	5.00	4.3061	0.87092

<sup>a</sup>Responses to their perceived skill development within a range of 1 to 5, where 5 indicated 'definitely achieved'.  $n = 49$ ; 1 = not achieved, 5 = definitely achieved.

any negative comments. We did not find any for either of the two years presented in this study. Whilst those involved in the IST should take some comfort from this observation, it should be noted that not all participants from the IST completed the survey and, as such, some of these students may have not held the same views as the responding majority. In addition, when interpreting these findings it should be remembered that these responses are a product of perceptions from a self-selected group, which may cast a favourable light on responses.

**Table 2.** Common themes emerging from analysis of qualitative responses of IST participants

Common theme	Representative quotations from IST participants
Enhanced appreciation of accounting's structures and impacts on society	<p>World's best practice, including a much greater appreciation of accounting standards both national and international. Helped me really see the importance of such bodies, why they exist, the positive impact towards organisations on corporate governance.</p> <p>One of the major benefits I derived from this tour was to observe the behaviour of high- performing executives and listen to how they answered, in a careful and considered manner, controversial questions. It was also interesting to see how these people behaved generally in a corporate manner.</p>
Increased self-confidence of IST participants	<p>From participating in the International Study Tour, I gained a lot of self-confidence in that I had to build up a good rapport with both students and senior management that we met at each corporation. I feel much more comfortable about making new friends in a large group and working in such a group dynamic. The experience provided me with a lot of life-long friends; people who I still keep in touch with now. A confidence booster.</p>
Greater awareness of global issues	<p>Placing myself in an international setting, discussing global and local issues to the country—that would not be otherwise accessible in Australia in such a small and exclusive group setting.</p> <p>I learnt a lot of things about international corporations and how they work. I also learned how different interpretations of accounting standards and procedures were in each country.</p>
Exposure to practical aspects of accounting and business – the 'real world'	<p>What differentiates the International Study Tour from my other learning experiences at university is that it places you in the corporation's environment. It's not the basic 'learn out of a textbook' approach which is great. You could actually see for yourself all the things you learnt or were learning in a textbook in action.</p> <p>Also, we're exposed to real organisation and internal structures of those organisations, something that we've never got to experience during our studies at university.</p> <p>First and foremost, that it is an international unit, in regards to learning this programme offers a much more hands-on approach where we go into much more depth and concentrate on certain standards, it also gives us an insight into what the major issues surrounding IFRS implementation and what measures have been undertaken to overcome these difficulties. Also, what companies have done to adapt to the international standards in a much more up close manner.</p> <p>I personally felt that the study programme was of far greater value to my future endeavours than any on-campus course-work I have done. It integrated by means of applying accounting knowledge attained through uni to questions, problems and issues raised on the programme.</p>
Enhanced employability and being 'work ready'	<p>The main benefit of this programme that I derived was the fact that not only was it an amazing once in a life-time opportunity but this IST played a crucial factor in me securing a vacation position at a Big 4 firm. This programme showed that I was keen and added to my university involvement.</p>

*(Table continued)*

**Table 2.** Continued

Common theme	Representative quotations from IST participants
Experiences from IST will help in other studies	Exceeded, I thought it was going to be an invaluable experience and it was. It was a really good platform to springboard my career post-university.
	The information, knowledge and experience attained through interaction with leading companies and personnel will no doubt be of significant help when starting full-time work with Ernst & Young next year and subsequently the CA Programme.
	The IST has helped me to perform better in the subjects I have taken this semester. This was because I got to learn and experience the culture and history in Europe which provided me with the background knowledge of why and how international standards evolved.
	Absolutely, it just put a real-life spin on what we have already learnt and it is a lot easier to do than to learn [in class]. It has also been invaluable for the two subjects I am doing to finish my degree.

## Conclusion

In this learning resource, we have endeavoured to articulate the details of a distinctive educational experience that is offered to students at Australia's RMIT University. Findings from our group suggest that students benefit greatly from such a programme and this is borne out both anecdotally, through the IST itself, and through the results presented in this resource. Our findings are consistent with the benefits espoused by the experiential learning literature (see, for example, Dewey, 1938; Kolb, 1984; Cantor, 1995) in that locating instruction in a 'real world' setting via the IST enhances students' understanding of the broader social and environmental factors that influence business. Our results also indicate that students' generic skills appear to be significantly boosted by the IST. Skills such as teamwork, communication and critical thinking appear to be enhanced through this programme, which supports the call for more expansive preparation of students for the 'world of work' espoused by the university (see Appendix 1) and researchers such as Agyemang and Unerman (1998) and Howieson (2003). Notwithstanding the positive views of participants, we recognise that our findings are based on perceptions of participants rather than on measures of attainment of these benefits.

One of the principal ingredients that contribute to the perceived success of the IST is the outpouring of enthusiasm by participants for the notion of a 'global classroom'. The concept of travel and learning is intuitively appealing to most with the combination of generous and respectful hosts, a comfortable and well-organised itinerary, and innovative and diverse companies.

In the interest of balanced debate, one likely criticism of the IST is that it is only for 'rich' students due to its cost. The authors are aware that there are students who would like to undertake the tour but are unable to do so for pecuniary reasons. To address the issues of equity other universities planning an IST may consider, as RMIT has done, providing scholarships to assist students on a needs basis.

Although the IST has a sound academic basis, there is no doubt that its emphasis is broader than purely an academic objective of accounting education. The notion of a 'knowledge professional' has connotations of the accountant being a rounded individual possessing a range of technical and generic skills who is at ease with others. Consistent

with the generic skills framework adopted by CPA Australia and the ICAA (2005) in the professional accreditation skills guidelines, and the capabilities, knowledge, learning outcomes articulated in Appendix 1, the IST endeavours to develop a range of skills. Furthermore, it challenges students to develop a measure of self-confidence when they are, for example, required to make a presentation on behalf of the group to senior executives of a global firm.

We believe that the IST makes a profound contribution to a memorable education experience. We trust that, through providing this learning resource, we will inspire academics from other universities to consider developing such a programme. Not only will students benefit from such an experience but also universities themselves will do themselves a great service by differentiating their programme from others. This is because the IST can be used as an exemplar of innovative and work relevant curriculum that will lead students on the path to being well-rounded global accountants and citizens. We wish all readers well while planning their IST and we are certain your students will thank you for the initiative.

### **Acknowledgements**

The authors greatly appreciate the helpful comments from Reg Matthews in reviewing an earlier draft of the paper. In addition, the authors should like to express their appreciation to the Guest Editor of this themed issue of *Accounting Education: an international journal*, Catriona Paisey and the two anonymous referees for their care and guidance.

### **Notes**

<sup>1</sup>Wygall (2006, p. 203) itemises some 13 individual enquiries worldwide that have examined various aspects, and the need for reform, of the accounting curriculum.

<sup>2</sup>In years past, the term, 'Generic Skills' was associated with those skills developed outside technical capabilities in accounting and typically included writing and communication. More recently, the definition is taken to suggest the development of those non-technical skills relevant to the future work of graduates. In context, this could mean 'teamwork' or similar (Barrie, 2004; Howieson, 2003).

<sup>3</sup>At the time of writing IFRS represented a significant challenge to accountants globally and this was adopted as the academic theme of the IST. In future years, this may be substituted by other relevant accounting issues.

<sup>4</sup>In the undergraduate degree, students have the choice of six student 'electives'. This means students are allowed to study anywhere in the university and this may include the IST, which accounts for two of these six electives.

<sup>5</sup>Australian permanent residents (hereafter termed 'domestic students') attending Australian universities generally pay tuition fees that represent less than the full cost of providing that education. The Commonwealth Government of Australia subsidises the majority of the balance with the level of government support varying considerably from course to course. Domestic students can opt to either pay the tuition fee upfront at a discount or defer it until they commence earning a certain salary level. Conversely, students who are not Australian permanent residents (hereafter termed 'international students') pay the full cost of their university education without a government subsidy. Individual universities are free to set their own fee levels for international students. International students represent a growing proportion of enrolments within Australian universities with most emanating from the following countries: China, Singapore, India, Hong Kong and Malaysia. While it is not the purpose of this paper to critique these somewhat controversial entry standards of the Australian university system, it is of relevance to note that students studying accounting in Australian universities now comprise a range of nationalities with a multiplicity of cultural and social backgrounds. This diversity is likely to impact on the group dynamics of the IST.

<sup>6</sup>Students are required to pay any tuition fees associated with their enrolment.

<sup>7</sup>The basis of the instrument is drawn from an earlier study by O'Connell, Webb and Higgins (2000), which was updated to incorporate the more recent developments in desirable generic skills.

<sup>8</sup>Some students stayed on in Europe after the conclusion of the IST and this would limit their ability to respond to the questionnaire.

<sup>9</sup>While these results show overwhelming support for the IST, this support needs to be taken in context. That is, their expectations are high from the outset. This is driven by *inter-alia*, word of mouth from prior IST participants, self-selection bias, level of organisation, and overall quality of the experience.

## References

- American Accounting Association (AAA) (1986) Committee on the Future Structure, Content and Scope of Accounting Education (the Bedford Committee), *Future Accounting Education: preparing for the Expanding Profession*, *Issues in Accounting Education*, 1(1), pp. 168–195.
- Accounting Education Change Commission (AECC) (1990) Objectives of education for accountants: position statement number one, *Issues in Accounting Education* 5(2), pp. 307–312.
- Agyemang, G. and Unerman, J. (1998) Personal skills development and first year undergraduate accounting education: a teaching note, *Accounting Education: an international journal*, 7(1), pp. 87–92.
- American Institute of Certified Public Accountants (AICPA) (1999) *Core competency framework for entry into the accounting profession* (New York: AICPA).
- Albrecht, S. and Sack, R. (2000) *Accounting Education: Charting the Course Through a Perilous Future* (Sarasota, FL: American Accounting Association).
- Ashbaugh, H. and Johnstone, K. M. (2000) Developing students' technical knowledge and professional skills: a sequence of short cases in intermediate financial accounting, *Issues in Accounting Education*, 15(1), pp. 67–88.
- Barrie, S. C. (2004) A research-based approach to generic graduate attributes policy, *Higher Education Research & Development*, 23(3), pp. 261–275.
- Bennett, N., Dunne, E. and Carre, C. (2000) *Skills Development in Higher Education and Employment* (Buckingham: SRHE & Open University Press).
- Birkett, W. P. (1993) *Competency Based Standards for Professional Accountants in Australia and New Zealand* (Sydney, NSW: Institute of Chartered Accountants in Australia and the New Zealand Society of Accountants).
- British Columbia Business Council (2004) *Biennial skills and attributes survey report, October 2004* (Vancouver, BC: British Columbia Business Council).
- Candy, P. C. (1995) Priorities for academic staff development in the nineties: a personal view, *Australian Universities Review*, 38(1), pp. 16–20.
- Cantor, J. A. (1995) *Experiential Learning in Higher Education: Linking Classroom and Community*. ASHE-ERIC Higher Education Report No.7, Washington DC, George Washington University.
- CPA Australia (1996) Guidelines for Joint Administration of Accreditation of Tertiary Courses by the professional Accounting Bodies, *Accreditation Policy Guidelines*. Available at [http://www.cpacareers.com.au/study\\_options/acc\\_pol\\_guide.asp](http://www.cpacareers.com.au/study_options/acc_pol_guide.asp) (accessed 17 October 2006).
- CPA Australia and the ICAA (2005) *Accreditation Guidelines for Universities*, (CPA Australia and The Institute of Chartered Accountants in Australia). Available at <http://www.cpaaustralia.com.au> (accessed 17 October 2006).
- Crebbin, W. (1997) Teaching for lifelong learning, in R. Ballantyne, J. Bain and J. Packer (Eds) *Reflecting on University Teaching Academics' Stories*, pp. 139–150 (Canberra: CUTSD and Australian Government Publishing Service).
- Dewey, J. 1938. *Experience and Education* (New York, N.Y: Kappa Delta Pi).
- Drews-Bryan, A. L. and Price, J. B. (1996) Enhancing the change process in accounting with site visitations, *Issues in Accounting Education*, 11(1), pp. 23–35.
- Elliot, R. K. and Jacobson, P. D. (2002) The evolution of the knowledge professional, *Accounting Horizons*, 16(1), pp. 69–80.
- Henderson, M. S. (2001) The education of accountants—a comment, *Accounting Forum*, 25(4), pp. 398–401.
- Howieson, B. (2003) Accounting practice in the new millennium: is accounting education ready to meet the challenge? *British Accounting Review*, 35(2), pp. 69–104.
- Institute of Chartered Accountants in Australia (2001) *The new CFO of the future: Finance functions in the twenty-first century*, prepared by M. Simister for KPMG Consulting Inc. for the ICAA, (Australia: ICAA).
- Keeton, M. and Tate, P. (1978). *Learning by Experience—What, Why, How* (San Francisco, Jossey-Bass).
- Kern, B. B. (2002) Enhancing accounting students' problem-solving skills: the use of a hands-on conceptual model in an active learning environment, *Accounting Education: an international journal*, 11(3), pp. 235–256.
- Kolb, D. (1984) *Experiential Learning: Experience as the Source of Learning and Development* (Englewood Cliffs, NJ: Prentice-Hall).

- Mathews, R., Jackson, M. and Brown, P. (1990) *Accounting in Higher Education: Report of the Review of the Accounting Discipline in Higher Education: Volume 1* (Canberra, ACT: Australian Government).
- Mentkowski, M. and Strait, M. J. (1983) A longitudinal study of student change in cognitive development and generic abilities in an outcome-centered liberal arts curriculum. Paper presented at the annual meeting of the *American Educational Research Association*, Montreal, Canada.
- Moore, D. (1990) Experiential education as critical discourse, in J. Kendall and Associates (Eds) *Combining Service and Learning: A Resource Book for Community and Public Service. Vol. 1.* (Raleigh, N.C. National Society for Internships and Experiential Education).
- O'Connell, B., Webb, L. and Higgins, M. (2000) Internationalizing student learning experiences: a program of site visits to world-class organisations, *Advances in Accounting Education*, 3(1) pp. 1–32.
- Oliver, R. and McLoughlin, C. (2000) Web-based learning and generic skills development, *Paper presented at ASCILITE 1999 conference* Adelaide, Australia. Available at: <http://science.uniserve.edu.au/newsletter/vol15/oliver.html> (accessed 20 September 2007).
- RMIT (2007) Homepage. Available at <http://www.rmit.edu.au/> (accessed 26 September 2007).
- Sin, S., Jones, A. and Petocz, P. (2007) Evaluating a method of integrating generic skills with accounting content based on a functional theory of meaning, *Accounting and Finance*, 47(1), pp. 143–163.
- Tinker, T. and Gray, R. (2003). Beyond a critique of pure reason: from policy to politics to praxis in environmental and social research, *Accounting, Auditing & Accountability Journal*, 16(5), pp. 727–761.
- Wygall, D. E. (2006) Shared experiences and reflecting on what we teach, *Accounting Education: an international journal*, 15(2), pp. 205–209.
- Zikmund, W. (2000) *Business research methods*, 5th Ed. (Chicago: The Dryden Press).

## Appendix 1

### Capabilities, knowledge, learning outcomes and activities

Capabilities	Underpinning knowledge	Learning outcomes	Learning activities	Assessment
Gain skills in assisting with the administration of the tour and develop presentation skills.	Interpersonal communication. Team-based work practices. Leadership and participant roles.	Ability to work productively in different environments where there are differing inter-cultural dimensions both within and external to the group.	Practical advice and instruction in the requirements of the administration of groups and presentation skills.	Participation mark 20%
Gain knowledge and appreciation of the structure and operation of European corporations and professional bodies.	Models of global business. Objectives of professional bodies. Structure of standard setting	Understanding the nature of organisational characteristics of international corporations. Appreciation of the problems of IFRS adoption and the demands of national standard setters and the role of the accounting profession.	Directing group participation into investigation of specified corporate bodies, their structure, governance and their application of international standards. Reporting to the group and feedback.	Group presentation 10%
Identify the impact of International Accounting Standards on a number of current accounting issues.	The purpose of accounting standards. The cultural and legal imperatives of standard setting. Current trends and issues confronting organisations and regulators.	Acquire skills to analyse critically a corporation's annual accounts and their treatment of international accounting standards.	Identifying the principal international standards that have attracted controversy. Assessing the benefits and drawbacks of international standards in terms of their application by the organisation.	Individual presentation 20%

(Table continued)

## Appendix 1 Continued

Capabilities	Underpinning knowledge	Learning outcomes	Learning activities	Assessment
Assess the relative performance of the organisations visited in respect of the efficacy of their public relations and their ability to share information and to be regarded as good corporate citizens.	<p>Familiarity with their organisational mission statement.</p> <p>Awareness of their corporate history and governance practices.</p> <p>Assessing each organisation on a relative basis.</p>	<p>Make judgements based on both perception and observation.</p> <p>Be able to make a comparative assessment of each organization visited.</p>	Maintenance of reflective learning journal and the recording of observations.	Reflective journal 10%
Demonstrate an understanding of international Financial Reporting Standards (IFRS) and how they relate to Australian Accounting Standards.	<p>Familiarity of the structure of the Australian Accounting Standards Board.</p> <p>Cognisant of the impact of IFRS on Australian standards.</p>	<p>Understanding of the role of IFRS.</p> <p>Understanding of controversial issues Surrounding particular standards.</p>	Lectures conducted on-shore and off-shore by partners, directors, VP's at site visits. Visits to production centres in Germany, Switzerland and Canada.	Examination 40%
Understand the role and operation of the IFRS and other regulatory bodies in the issuing of International standards.	Awareness of the controversial nature of particular international standards.	Realisation of the importance of the globalisation of IFRS.		
Understand the manner in which professional accounting firms and entities ensure compliance and consistency of domestic standards with IFRS.	Understand the global influences on standard setting.			

**Appendix 2**

## Specimen program itinerary for a previous IST

Day	Location	Site visited	Content and activity
1	Depart Melbourne		
2	Arrive Berlin	Schering Pharmaceuticals	Technology of the drug industry and Accounting Standard Convergence
3			Free day: visit to Rothenberg (tour and lunch provided)
4	Arrive Munich	BMW	Factory tour and analysis of BMW's financial performance
5	Munich	Siemens	Technology update and presentation of Siemens' accounts under US GAAP and IASB
6	Depart Munich Train to Zurich		
7	Zurich	KPMG	Appraisal of Swiss Accounting Standards and case studies
8	Depart Zurich for Lausanne		
9	Lausanne	Nestlé (Orbe) Nestlé (Vevey) Corporate (HQ)	Visit to Pilot Plant Panel discussion of wide range of corporate issues with Senior Executives including the presentation of Nestlé's accounts under IFRS
10	Lausanne	Free morning and city tour in afternoon	
11	Depart Lausanne by train for Paris		
12	Paris	Films Paramount	Presentation by French IASB Board Member & Financial Controller— Films Paramount Accounting in TV industry
13	Paris	Canal Plus	
14	Paris	Free day	
15	Leave Paris by Eurostar for London	Arrive London	
16	London	Control Risks Group	Risk Strategy for Global Corporations
17/18	London	Financial Times Free weekend	Financial Journalism Cambridge
19	London	International Accounting Standards Board	Current developments in convergence and issues arising. Panel discussion with Technical Director and Chairman
20	London	Free day Depart evening	
20/21		Transit	
22	Arrive Melbourne		

**Appendix 3**

*International Study Tour Survey (IST)*

Would you be kind enough to complete this survey as soon as you possibly can? When responding to the following questions indicate whether or not participating in the IST helped you achieve each of the following potential learning outcomes.

You will need to save the file, fill it out, re-save it, and send it back to me as an attachment.

Please place an X in the appropriate box number below.

	1 = not achieved		5 = definitely achieved		
1. Exposure of students to world's best practice in international business	1	2	3	4	5
2. Improved appreciation of economic, cultural and social differences and value systems around the world.	1	2	3	4	5
3. Learned about the relationship of accounting to the broader business environment.	1	2	3	4	5
4. Learned about solving 'real world' problems through listening, discussing and defending views.	1	2	3	4	5
5. Better developed organizing and delegating skills.	1	2	3	4	5
6. Learned to work with others in the programme, reconcile differences and propose a creative solution.	1	2	3	4	5
7. Improved understanding of the internal workings of organisations.	1	2	3	4	5
8. Enhanced my knowledge of the positive aspects of collegiality and group dynamics (working in a group).	1	2	3	4	5
9. Learned how to be flexible and adapt to new and different situations.	1	2	3	4	5
10. Improved ability to absorb and evaluate new information.	1	2	3	4	5
11. Enhanced attractiveness of participating students to potential employers	1	2	3	4	5
12. Greater appreciation of the constantly changing business environment.	1	2	3	4	5
13. Improved capacity to interact with senior business personnel	1	2	3	4	5
14. Enhanced appreciation of the inter-dependence of the various components of business such as, finance and marketing	1	2	3	4	5
15. Supplemented the theoretical base of my studies with practical applications	1	2	3	4	5

**General Questions**

1. Are there any other benefits that you feel you derived from participation in the International Study Tour (IST) that were not mentioned previously?

---

---

---

2. What differentiates the IST Tour from your other learning experiences at university?

---

---

---

3. Overall, were your expectations about the potential benefits for the IST achieved?

---

---

---

4. Did you feel that the knowledge gained from the IST integrated with the courses you have completed to date?

---

---

---

5. Did you feel that the knowledge gained from the IST would help you perform better in future courses?

---

---

---

Any additional comments you wish to make in relation to the IST.

---

---

---

**About Yourself (please tick the relevant box):**

Gender:  Male  Female

Age at 30th September 2006:

20–24  25–29  30–34  35–39  40 +

Please indicate in which mode of study you undertook or are undertaking your accounting degree (please tick the relevant box)

Full Time  Part Time

Downloaded By: [De Lange, Paul] At: 00:40 10 March 2009

Please indicate whether you are a full fee paying student

- Yes
- No

Thankyou for your input and please email the completed survey back to me (laurie.webb@rmit.edu.au) today. Alternatively, you could print the survey, complete it and post it back to me, c/o RMIT, School of Accounting and Law, Box 2476V, Melbourne Vic 3001.