

ENGAGE AND EQUIP: TRANSFORMATIVE CLASS ACTIVITIES FOR THE MODERN ACCOUNTING SEMESTER

Erlina Papakroni *, Tony L. J. Lin **

* Corresponding author, Rowan University, Glassboro, NJ, USA
Contact details: Rowan University, 201 Mullica Hill Rd., Glassboro, NJ, 08028, USA
** Rowan University, Glassboro, NJ, USA



Abstract

How to cite this paper: Papakroni, E., & Lin, T. L. J. (2024). Engage and equip: Transformative class activities for the modern accounting semester [Special issue]. *Corporate Ownership & Control*, 21(3), 152–161.
<https://doi.org/10.22495/cocv21i3siart13>

Copyright © 2024 The Authors

This work is licensed under a Creative Commons Attribution 4.0 International License (CC BY 4.0).
<https://creativecommons.org/licenses/by/4.0/>

ISSN Online: 1810-3057

ISSN Print: 1727-9232

Received: 08.08.2024

Accepted: 28.10.2024

JEL Classification: M40, M41, M49

DOI: 10.22495/cocv21i3siart13

Managerial accounting courses struggle with student engagement, often more than other courses, mainly, due to its course content, which differs significantly from the financial accounting courses. This article provides a list of class activities developed and adapted primarily for managerial accounting courses. The purpose of these class activities is twofold. First, they aim to increase student engagement and promote active learning in class. Second, they help students apply acquired knowledge to real-world examples and develop workplace skills that are vital for a successful business career. The activities are designed to be completed within the class time. We have collected and adapted some of these activities from pedagogical training, while the rest were developed based on our teaching experience. Some of these activities incorporate teaching techniques developed while teaching remotely due to the COVID-19 pandemic.

Keywords: Student Engagement, Active Learning, Real-World Example, Managerial Accounting, Classroom Dynamics

Authors' individual contribution: Conceptualization — E.P.; Methodology — E.P. and T.L.J.L.; Validation — E.P.; Investigation — E.P.; Resources — E.P.; Data Curation — E.P. and T.L.J.L.; Writing — Original Draft — E.P. and T.L.J.L.; Writing — Review & Editing — E.P. and T.L.J.L.

Declaration of conflicting interests: The Authors declare that there is no conflict of interest.

Acknowledgements: We appreciate comments from the participants at the 2023 Joint Meeting of the Diversity and Teaching, Learning and Curriculum Section, 2024 Management Accounting Section Midyear Meeting on prior drafts of this paper and the 2024 American Accounting Association Annual Meeting. We also want to thank Carla Sbrana, educational technologist, at Rowan University, whose course on Online Teaching, inspired some of the student activities included in this article.

1. INTRODUCTION

The landscape of accounting education is at a critical juncture, confronted with declining enrollment figures that signal a decrease in interest in the discipline. This worrying trend prompts

a pivotal question for educators and stakeholders: How can we rekindle and sustain student interest in accounting? Against the backdrop of an evolving accounting profession, which is essential to the global business ecosystem, this challenge is magnified (Holmes & Rasmussen, 2018). Our

exploration into the realm of accounting education, supported by a significant body of scholarly work, reveals a consistent theme: the indispensable role of student engagement in fostering transformative learning experiences. Despite the technological advancements permeating education, genuine student engagement remains elusive in many accounting classrooms, embodying a modern paradox (Holmes & Rasmussen, 2018; Frick et al., 2020). This issue is notably acute in managerial accounting courses, where students, from novices to the more advanced, often exhibit indifference or detachment, presenting a pressing pedagogical challenge (Holmes & Rasmussen, 2018).

Drawing from a thorough literature review, we present a case-based narrative aimed at tackling these pedagogical challenges. Our narrative advocates for creating active, engaging learning environments, leveraging digital storytelling, utilizing social media platforms for enhanced student interaction, and recognizing the pivotal role of first-day engagements in setting the course tone (Taylor et al., 2018; Douglass et al., 2022; Holmes & Rasmussen, 2018; Robinson, 2019; Hale & Wetmiller, 2022). These strategies, supported by empirical evidence, aim to bridge the gap between traditional teaching methodologies and learner-centered educational paradigms, highlighting the urgent need for innovation in accounting education.

Addressing the underdevelopment of the student engagement construct within current literature, we delve into its multifaceted nature, covering behavioral, emotional, and cognitive dimensions crucial to the learning process (Frick et al., 2020). By exploring the “approaches to learning” framework, we gain insights into how engagement can translate into deeper, more meaningful learning experiences, offering a basis for evaluating the effectiveness of our pedagogical strategies (Marton & Säljö, 1976; Biggs et al., 2001).

The need for our recommendations is underscored by initiatives like CPA Evolution, which intends to reform the accounting profession by preparing students for the challenges of the real world. Emphasizing active learning, the integration of real-world examples into instruction, and adherence to Bloom’s Taxonomy of Critical Thinking, we aim to ensure that the forthcoming generation of accountants is not only technically proficient but also deeply passionate and engaged in their field (Saadullah & Elsayed, 2020).

Therefore, this study examines how targeted class activities enhance student engagement and equip students with practical skills in managerial accounting courses. This instructional case article outlines several innovative in-class activities designed to actively engage students and equip them with the essential soft skills demanded by today’s business world. We introduce activities that foster a welcoming and engaging learning community from the semester’s outset, including playing students’ favorite songs before class, facilitating discussions on external interests, and implementing interactive introduction assignments to strengthen student-instructor connections.

We further detail activities centered around real-world business problems to prepare students for professional life. Utilizing case studies from publicly traded companies for financial analysis and

investment decisions and introducing complex concepts like internal rate of return or net present value through practical scenarios, such as a feasibility study for renovating a hydropower plant, we bridge theoretical knowledge with professional development. Additionally, we encourage students to apply the balanced scorecard framework for self-evaluation, integrating theoretical concepts with personal and professional growth.

In light of CPA Evolution’s efforts, our pedagogical strategies highlight the urgent need for an educational paradigm that not only imparts technical knowledge but also fosters a deep-rooted passion and engagement among students. By narrowing the divide between traditional accounting education and the dynamic, real-world demands of the profession, we call upon educators, institutions, and industry stakeholders to unite in preparing a new generation of accountants endowed with both the requisite technical skills and an innovative mindset for success in the evolving landscape.

This study not only offers practical pedagogical strategies for improving student engagement in managerial accounting courses but also contributes to the broader literature on accounting education by addressing the gap in research on hands-on, real-world activities that enhance both technical and soft skills in students. Therefore, this study fills a critical gap in managerial accounting education research by offering specific engagement strategies and illustrating the real-world application of accounting skills, areas that have been underexplored in current pedagogical literature.

However, there are some shortcomings to this article. First, it focuses specifically on managerial accounting courses, which may limit the broader application of these findings to other areas of accounting education. Additionally, the relatively small sample size of students could influence the outcomes, suggesting that future studies should explore the effectiveness of these activities in other accounting disciplines and with larger, more diverse student populations. Future studies may be needed to explore these activities’ effectiveness in other accounting disciplines.

The remainder of this paper is structured as follows: Section 2 reviews the relevant literature, Section 3 details the methodology, Section 4 presents the results, Section 5 offers a discussion of the findings, and Section 6 concludes with practical implications and future research directions.

2. LITERATURE REVIEW

2.1. Building an active learning community

Student engagement, a term often bandied in educational circles, especially within the intricate maze of the accounting discipline, stands out as a beacon in pedagogical research. This term encapsulates more than mere attendance or cursory participation. Many studies, grounded in rigorous research methodologies, have consistently underscored the unequivocal relationship between deep student engagement and a comprehensive grasp of intricate course material (D’Aquila et al., 2019; Holmes & Rasmussen, 2018). We find

ourselves at an exciting crossroads in our modern era, marked by rapid technological evolution and digital transformation. On one hand, we are equipped with many sophisticated tools designed to foster active participation and engagement. However, genuine, meaningful engagement remains a complex puzzle, often unsolved, in many accounting classrooms, posing a conundrum for educators and pedagogues (Holmes & Rasmussen, 2018).

Accounting education is fundamental to the business curriculum and serves as the backbone of financial and managerial decision-making in enterprises. However, this critical discipline often wrestles with the overarching challenge of student detachment — a perplexing scenario given its importance. Holmes and Rasmussen (2018) delve into this predicament, shedding light on the tangible disconnect often witnessed in foundational courses, such as managerial accounting. Their insights paint a vivid picture: whether it is the initial phase, predominantly populated by non-accounting majors exploring the field or advanced courses primarily taken up by accounting enthusiasts, the engagement challenge looms large, casting a shadow over the educational landscape (Holmes & Rasmussen, 2018).

Several accounting studies emphasize the paramount importance of student engagement (D'Aquila et al., 2019; Holmes & Rasmussen, 2018), especially with the development of new technology that provides useful presentation tools to instructors. During the lecture, students better understand the content (Frick et al., 2020) and have a positive impact on student interest (Douglass et al., 2022). However, accounting courses suffer from a lack of student engagement (Holmes & Rasmussen, 2018), as it is challenging to keep students interested and engaged throughout the learning process, whether it is an introductory course or an upper-level course. For example, Holmes and Rasmussen (2018) state that introductory managerial accounting is a major required course, and most students are non-accounting majors and have little interest in the course content. Whereas advanced managerial accounting is undertaken primarily by accounting majors, there is still little student interest, as most accounting students pursue a career in audit or tax.

A foundational step is to crystallize our understanding of what 'engagement' truly entails, crafting effective, impactful engagement strategies. In this quest, Frick et al. (2020) provided invaluable insights, presenting a nuanced definition that thoughtfully encapsulates both the tangible aspect of in-class participation and the more intangible yet profound dimension of engagement with course content during self-guided study. This multifaceted understanding offers us a rich tapestry of insights, paving the way for designing courses that resonate with students on multiple levels, thereby fostering a vibrant, interactive learning environment.

Thus, Frick et al. (2020) define student engagement as "students' active participation and concentration in class meetings [...] and engagement with the course content through their effort studying the content of the course" (p. 274). This definition highlights two important aspects of active student learning: active participation and engagement with the course content.

2.2. Active participation: Setting the right tone

Every educational journey begins with the initial classroom encounter, a moment that can shape the entire course trajectory for better or worse. Anecdotal evidence, bolstered by scholarly contributions such as insights from the 2020 American Accounting Association New Faculty Consortium, underscores the lasting, often indelible impact of this initial classroom interaction. Reinforcing this, empirical studies by luminaries, such as Robinson (2019) and Hale and Wetmiller (2022), emphasize the ripple effect of a positive beginning. Their findings suggest that a carefully orchestrated, engaging start can lay the foundation for a conducive, collaborative learning environment that sets the stage for academic success.

When entering the class on the first teaching day, students get the first impression of their instructor. In the 2020 American Accounting Association New Faculty Consortium, a well-known accounting professor mentioned that he impressed a 100-student class by learning their names before the first day of class, while on a long trans-continental flight to the U.S. First-day experience is vital for establishing either a positive or negative course tone (Robinson, 2019) and the first student-instructor interaction can have a lasting impact on students' and instructors' success (Hale & Wetmiller, 2022). Henslee et al. (2006) find that students prefer obtaining information about the class structure and coursework rather than lengthy personal information about their instructors or peers. This preference aligns with the conclusions of Perlman and McCann (1999), who found that students valued a general course overview, including details about class requirements and instructor expectations. These findings hold for the first or second day of class, once the students have comprehended the course requirements.

This is only true for the first day of class because it is important for the instructor to connect with the students and build his/her own social presence inside and outside the classroom.

2.3. Course content: Bringing real-world content to classroom

The quest to bridge the often-cited gap between the academic-theoretical realm and real-world practical applications has been a long-standing aspiration in the annals of education. Pioneering studies, such as the seminal work by Taylor et al. (2011), have shed light on this. Their research underscores that students, invariably driven by their future career trajectories and aspirations, showcase a pronounced inclination towards coursework that offers tangible, relatable real-world parallels. Such pivotal insights, when viewed in conjunction with findings from trailblazers, such as Adler and Milne (1997) and Bullen et al. (2020), advocate a seismic pedagogical shift. A conscious transition from traditional, often monolithic, lecturing paradigms to dynamic value co-creation models and problem-based learning can not only amplify student engagement manifolds but also equip them with skills and competencies that resonate harmoniously with the dynamic contours of the accounting profession.

Taylor et al. (2011) elucidated that students' primary focus is on future employment when engaging in their classes. They advocated a shift towards value co-creation models to foster deeper student engagement. Adler and Milne (1997) stress the need for graduates to possess a broad range of skills and competencies. They advocate problem-based learning tasks that promote lifelong learning and enhance students' communication, problem-solving, and interpersonal skills. Bullen et al. (2020) emphasized integrating co-curricular activities in accounting and other business disciplines. They advocate engagement in business clubs and workshops, emphasizing the benefits of networking and gaining career insights. Thus, engaging students during class is essential, but it is more important to engage them meaningfully. Moving away from traditional lecture-based approaches to more problem-based ones will teach students lifelong skills and competencies.

3. RESEARCH METHODOLOGY

We use various resources to identify and further develop class activities that address two main issues, i.e., student engagement and relating course content to the business world. The class activities, presented in the research result section, are developed based on several pedagogical training and our teaching experience. Following we are listing the pedagogical training and resources we have used. First, we have attended several conferences or meetings focusing on teaching accounting in the higher education system. American Accounting Association¹ has a section dedicated to teaching accounting called Teaching, Learning, and Curriculum Sections. Furthermore, most of the American Accounting Association² sections have sessions dedicated to teaching during the mid-year or annual meeting. Various activities or teaching techniques are presented in these meetings. We have attended several of these meetings and developed some of the activities based on the information presented. Second, Magna Publication³ supports the higher education community with innovative teaching and leadership practices, necessary tools to ensure student success. It offers various free and subscription-based products, among which its 20-Minute Mentor series provides the most useful classroom tips. Third, the Big Four accounting firms, namely, Deloitte, EY, KPMG, and PWC, provide classroom resources for every accounting course. Table 1 lists the website link to each company's classroom resources.

Table 1. Public accounting firm classroom resources

<i>Big Four firm</i>	<i>Classroom resources link</i>
Deloitte	https://www2.deloitte.com/us/en/pages/about-deloitte/solutions/educator-success.html
EY	https://www.ey.com/en_us/case-studies
PWC	https://www.pwc.com/us/en/careers/university-relations/classroom-materials.html
KPMG	https://www.kpmguniversityconnection.com/search

Note: Accessed in October 2024.

Fourth, there are some academic journals, which aim to publish educational research, case studies, and learning strategies. Some of these journals include *Issues in Accounting Education*⁴, *Accounting Perspectives*⁵, and *Accounting Education*⁶. Lastly, we get feedback directly from our students through formal means, such as mid-semester and/or end-semester survey, and informal means, such as focus groups or classroom peer observations. Students are very direct in providing feedback on what activities worked and did not work during the class. Also, during class time, we have observed that students are more willing to participate after they have worked on the problem in pairs, for a few minutes. We have, also, observed that the most important feature of any learning activity is clear instructions.

Using all these resources, we have developed the following learning activities that would better prepare the students for their business careers. The activities are classified into two main groups, building an active learning community and bringing business or practice to the classroom. Studies have shown that students succeed in a course when instructors create a learners' community, and the efforts to build that community start on the first day of classes. Thus, in the first section, we discuss several activities that we conduct during the first week of class with two goals in mind. First, we aim to learn more about our students in a welcoming and inclusive environment. Second, we set the tone that this is an engaging course with abundant opportunities for students to participate. In the second section, we present class activities that use examples from the business world. The purpose of these activities is threefold. First, we want to increase student engagement by using real business cases that spark students' interest. Second, we want students to apply their accounting knowledge to cases that mimic closely what they will encounter in their business careers. Third, we want students to develop their soft skills. Graduating accounting students are required not only to possess basic accounting knowledge, but also, other soft skills such as critical thinking and writing skills, presentation skills, and leadership skills. The class activities have been designed to foster essential soft skills, such as critical thinking through case discussions, leadership through group work and project roles, presentation skills via group presentations, and communication skills through peer collaboration and feedback. Table 2 presents a list of the soft skills and the respective class activity.

Table 2. Linking soft skills to learning outcomes

<i>Skill</i>	<i>Activity</i>	<i>Outcome</i>
Critical thinking	Case discussions	Evaluate real-world business cases
Presentation skills	Group presentations	Enhanced public speaking skills
Leadership skills	Group projects	Role-based leadership experience

¹ <https://aaahq.org/>

² European Accounting Association (<https://eaa-online.org/>) is the equivalent association to the American Accounting Association.

³ <https://www.magnapubs.com/about-us/>

⁴ <https://aaahq.org/Research/Journals/Issues-in-Accounting-Education#aimsAndScope>

⁵ <https://onlinelibrary.wiley.com/journal/19113838>

⁶ <https://www.tandfonline.com/journals/raed20>

4. RESEARCH RESULTS

4.1. Building an active learning community

4.1.1. Playing music

Playing music, before the start of the class, provides an opportunity to get to know our students better and makes students of diverse backgrounds feel welcome in the class. First, we play music from different genres, eras, or cultures. We play from classical music to hip hop music, from the latest hit songs to the 50's hit songs, as well as American, Latin, Italian, Greek, Indian, and Asian music. In addition, we play other important art performances. For instance, on one occasion, we played Nathan Chen's Winter Olympics 2022 performance in figure skating. The discussion of the song or performance with the students, right after when it ends, has led to great conversions, which provide ample opportunity to know our students better.

Second, we include students in our song selection. We have developed a Google form survey in which students send their song recommendations anonymously. The survey includes only two questions, the song title, and the singer. The survey is posted on our learning management system (LMS) discussion board, and students recommend songs throughout the semester. It is a best practice to remind students to be mindful of the lyrics of the song they recommend, as some are not appropriate for the classroom setting.

Third, we time all the songs so that they end right at the time that class is scheduled to start.

After the first few classes, students know that when the song ends, they need to put their phones away and prepare for the class, as it will start promptly.

4.1.2. Introduction game

A common icebreaker, which we have adapted into an introduction game, is *Two Truths and a Lie*. This icebreaker provides an opportunity to know our students better and provides our students an opportunity to know each other better. First, we post the instructions for this introduction game on the LMS a week before the class starts and request students to complete the requirements by the end of the first week of classes. Table 3 (Panel A) provides the written instructions provided to the students for the introduction game. The students create a 3-minute video introduction, where they introduce themselves (name, major, where they come from), share their internship or work experience, and make three statements about themselves, one of which is a lie. The three statements need to be interesting facts about them, that are hard to believe and hard to guess which one is the lie. The assignment is set up on the LMS discussion board, and the students' video recordings are posted there. First, we record our own video introduction as an example. Second, once students complete their video introduction, they complete a Google form in which they write their three statements and indicate which of the three statements is a lie. Table 3 (Panel B) provides the Google form used to collect student statements. Third, students are required to watch and comment on at least three of their classmate's video introductions.

Table 3. Introduction game

<p>Panel A: Instructions for the assignment</p> <p>Introduction game Create your video introduction post on this discussion board in response to the following guidelines:</p> <ul style="list-style-type: none"> • Share information that you feel comfortable such as name, where you come from, declared major/minor, whether you are junior or senior, etc. • Share your internship/work experience and your future plans. • Share your hopes and fears for this course. • State two truths and a lie about yourself. Please select your statements carefully. Your statement should be interesting facts about yourself, and it should be relatively difficult to guess which of the three statements is a lie. <ul style="list-style-type: none"> ▪ Return to the board, watch the posts of your fellow classmates and guess their lie. ▪ Respond to at least three (3) classmates by posting a reply to his/her initial post. <p>Do not reveal your lie on the discussion board. Instead, use this link to reveal your lie only to the instructor: Click here to reveal your lie.</p> <p>You need to complete this form by Saturday, January 20, at 11:59 pm. During class on Monday, January 22, we will use https://www.polleverywhere.com to find the best liar and the best detective. The best liar and the best detective win 3 bonus points. More information will be provided on that during class.</p> <p>Instructions on how to create a video recording on Canvas: To create your introduction video, it is very strongly encouraged that you complete your initial post using the Canvas Video recording tool. This will allow you to create a short (1-3 minute) video using your webcam. Click on "Reply" under this post to see the toolbar and the recording tool. For more information, please click the following link: https://community.canvaslms.com/t5/Instructor-Guide/How-do-I-record-a-video-using-the-Rich-Content-Editor-as-an/ta-p/1198Links to an external site.</p>
<p>Panel B: Google form survey</p> <p>Introduction game — Lie reveal</p> <ul style="list-style-type: none"> • Student first name • Student last name • Enter statement No. 1 • Enter statement No. 2 • Enter statement No. 3 • Which statement is a lie? <ul style="list-style-type: none"> ▪ Statement No. 1 ▪ Statement No. 2 ▪ Statement No. 3

After the students have completed their assignments, we set aside one to two days to watch the video introductions, comment on each video, and set up a Poll Everywhere⁷ game. The game is set up as a competition, where each student's name is displayed on the screen with three statements, and students, using their phones, select which of the three statements is the lie. The students earn points for finding the lie in the shortest possible time. To incentivize students, we provide bonus points to the students who earn the highest score in the game, and to the students who have the lowest number of students who guessed their lie correctly. Hence, the best detective and the best liar receive bonus points. During the game, we pause after each student to follow up on their most interesting statements and ask whether they would like to share more with the class.

As a best practice, it is important to set aside enough time to watch all students' videos and comment on them before the following class. Students share information about their internship or work experiences, and the instructor can follow up in class with more information. Second, it is important to conduct additional research on the statements made by the students. For example, a student might state that they got an autograph from a famous football player, and you might not recognize the name.

4.1.3. Life outside accounting

Another important activity, which builds a learners' community and connects instructors with students, is a discussion board titled *Life Outside Accounting*. This is an open discussion board where students post pictures and videos of activities they have participated in on or off campus. Every other week, we select a different posting theme, such as a favorite spot to study on campus, a picture of your pet, a favorite fall picture, or a favorite food. We encourage students to share their pictures by leading them by example, i.e. we are usually the first ones to post on the discussion board. For instance, we are the faculty advisors of Beta Alpha Psi, the international honor organization for financial information students and professionals, and we have various activities with the organization throughout the semester. We post pictures from many Beta Alpha Psi events such as the regional meetings we have attended. In the pictures, we show how students from other universities present in front of their peers and engage in service activities. We also post about our passions, such as cooking or nature walks.

In addition to the three activities, aimed at getting to know our students better, we engage in several small activities during the first two weeks of classes to show students that this is going to be an active and engaging class and to set the right tone for the entire semester.

4.1.4. Account set-up first day of classes

On the first day of class, students bring their laptops and a picture of themselves. As we introduce the course structure, students set up their

LMS account and put a profile picture on it. They also test the communication tools provided by the LMS. Having a profile picture and using the LMS email tool greatly improves our communication with the students during the semester. Students also set up other accounts, such as the McGraw Hill Connect and Google Drive accounts. Furthermore, the McGraw Hill Connect account has a built-in feature, where students ask questions to the instructor on any homework problems, and we allow students to test that feature during class time by sending a sample question and viewing our sample response. Setting up these accounts takes only a few minutes, but they provide an opportunity for students to be active during class.

4.1.5. Viewing feedback

The LMS and McGraw Hill Connect have tools for providing feedback to the students on the submitted assignments. After students submit the first homework assignment, we include a special confirmation code in the feedback provided to the students. The code consists of the first two letters of their name and a random two-digit number. For example, a student named John Doe will receive a confirmation code that is JO62. Then, we set up an assignment on the LMS as an open-ended question, where the students must submit the confirmation code provided in the homework feedback. This assignment is part of the course grade. The LMS assignment is not time-consuming to grade, and it is an efficient way to ensure that students view the instructor's feedback on assignments.

4.1.6. Engaging exam reviews

While teaching remotely, during the COVID-19 pandemic, we used Google Slides to review for upcoming exams. Google Slides provides a very useful exam review tool because students are able to write on the slides all at once and follow each other's progress. We, as instructors, are also able to intervene when we see that a student's answer is wrong or is too short. We are able to intervene in time so that the students could change or improve their answers before they present their slides to the entire class. The review file is set up so that each chapter included in the exam has a concept review slide and a problem slide. For example, there are three chapters included in the upcoming exam, there are six slides in total. Students are divided into six groups. Students are separated into six breakout sessions if attending class remotely or six groups in the classroom if attending class in person. Each group works on one activity slide for ten minutes and then presents the concept review or problem back to the class. At least two students present per group; therefore, approximately 12 students participate. While the students are presenting their group work, the instructor asks follow-up questions. This is a particularly successful engaging activity because the students are required to deliver a completed slide and are aware that this is a graded assignment. At the end of the assignment, for each chapter, students would have reviewed the main concept in the chapter and would have applied the reviewed concept to a problem. As a best

⁷ <https://www.poll Everywhere.com/>

practice, students should be provided sufficient time to work on assignments and should also be provided detailed instructions on what they must do.

4.1.7. Communication platforms for in-person lectures

Both WebEx and Zoom were used for remote teaching during the COVID-19 pandemic but not for in-person teaching. We find several features that are useful for in-person teaching. First, annotation tools are useful for in-person classes, especially while working on complex topics or exhibits. Second, either part of or the entire class can be recorded on Zoom or WebEx. We use the recording feature, especially while working on assignments that require the use of MS Excel. Third, type-and-hold is a practice developed for remote teaching that is also applicable to in-person classes. The instructor poses a question or problem and asks students to type the answer in the chat box but students should hold their answer before sending. After a few minutes, the students send their answers simultaneously. If students tend to wait to see the first-person's answer and then send it, they can send the answer to the instructor privately. After the class, the answers in the chat script are used to assign participation points to students.

4.2. Bringing business/practice to the classroom

4.2.1. Financial statement ratio analysis

Financial statement analysis is covered in several accounting and finance classes, and it is an important topic to develop students' critical thinking skills and to apply textbook knowledge to examples from the business world. In this assignment, the students are divided into 6-8 groups, and each group is assigned a publicly traded company. All publicly traded companies belong to two different industries, hence there are 3-4 publicly traded companies per industry. The industries and their respective industries are identified through the Standard Industrial Classification Code List provided by the Securities and Exchange Commission. Students access the Security and Exchange Commission website to retrieve the most recent 10-K filings and compute the various financial statement ratios for the company that they were assigned. Students report the ratios calculated in the Google Sheet document shared with the class. Table 4 includes the Google Sheet template where students report the calculated ratios.

Table 4. Financial statement ratios analysis

<i>Group number</i>	<i>Student 1</i>	<i>Student 2</i>	<i>Student 3</i>	<i>Student 4</i>	<i>Student 5</i>	<i>Student 6</i>
Group 1						
Group 2						
Group 3						
Group 4						
Group 5						
Group 6						
<i>Financial ratios</i>	<i>Group 1</i>	<i>Group 2</i>	<i>Group 3</i>	<i>Group 4</i>	<i>Group 5</i>	<i>Group 6</i>
<i>Company name</i>						
<i>Liquidity</i>						
Working capital						
Current ratio						
Acid-test ratio						
<i>Asset management</i>						
Accounts receivable turnover						
Average collection period						
Inventory turnover						
Average sale period						
Operating cycle						
<i>Market performance</i>						
Earnings per share						
Price-earnings ratio						

The Google Sheet template is very important in this assignment because students see each other's progress while working in groups and compare their ratio results. Once the group work is completed and all the students have the Google Sheet document in front of them, with all the ratios computed, students must argue why an investor would invest in their company as opposed to another group company. Once they mentioned another group company, we would ask group members to defend themselves. These questions spark great discussion among students.

4.2.2. Strategic performance measurement — Balanced scorecard

Performance measurement systems, such as balanced scorecards, are covered in several accounting and management courses, and they cover key concepts that help students succeed in their college and business careers. We apply these concepts to a classroom setting. For instance, the delivery cycle time is the sum of the wait, process, inspection, move, and queue times, where only the process time is a value-added time. We relate these concepts to managing the class period time. Within a two-week period, students measure their professors' value-added and non-value-added times. For example, they measure the non-value-added time, such as wait time and the time

difference between the scheduled start time and the actual start times of the class. Professors tend to reduce their non-value-added time to zero by arriving early in the classroom. In a classroom, move time is the time that professors spend handing out any printed assignment during the class and the time spent collecting those assignments. After a two-week measurement period, students report their measurements and recommendations on how to reduce the non-value-added time.

In the same way that companies develop their balanced scorecard starting from their vision and strategy for success, students also draft their balanced scorecard to succeed in their college career or in a particular course. There are four performance measures in a balanced scorecard: learning and growth, internal business processes, customers, and finance. Students are required to adjust these categories, presented in Table 5, according to their success in a particular course.

Table 5. Balance score card

<i>Company balance score card item</i>	<i>Recommended student-adjusted items</i>
Learning and growth	Selecting the right courses
Internal business processes	Work inside/outside class
Customer	Assignments
Financial	Final grades/Overall grade point average

Students work in small groups during class time to develop their balanced scorecards and tips with each other on how to succeed. This type of group discussion sparks very interesting discussions in the class, which oftentimes are funny and entertaining.

4.2.3. Case discussions

Several studies on accounting can be adapted to short class-discussion cases. Brügger et al. (2011) discuss how absorption costing is misused by the big three U.S. auto manufacturers — Ford, General Motors, and Chrysler — to boost their financial statements. This is an excellent example of the real-world application of the absorption costing system studied in a managerial accounting course. We adjusted this case as follows:

1. Provide a summary article of the Brügger et al. (2011) study published on CFO.com⁸ to students at least a week before class. The students are required to read the article before coming to the class.
2. When in class, students answer 3–5 questions using the assignment function on the LMS for easy grading, instead of writing on paper.
3. Each question is discussed as a group and then as an entire class.

4.2.4. Adjusting feasibility studies

Examples from industry have the potential to be adjusted and adapted for classroom use. We use a feasibility study of an existing small hydropower plant renovation to apply concepts related to capital budgeting decisions, such as net present value and

internal rate of return. Examples are obtained from Albania, a country in southeast Europe that has several small hydropower plants built prior to 1990. The Albanian government has sold multi-year concession contracts to private businesses to invest in and operate these hydropower plants. Thus, investors have to decide whether they should invest in these hydropower plants to increase their operating capacity, or not to invest. Students use these scenarios to decide whether it is feasible to invest in a particular hydropower plant. When we introduce this topic, we show students a video of Hoover Dam and teach them how a small hydropower plant operates. This example is particularly useful as students have a great interest in learning about the designs of hydropower, and they find it easier to apply capital budgeting concepts in an actual business example.

5. DISCUSSION OF THE RESULTS

In this article, we provide a list of short class activities that engage students during class time and equip them with various business skills. The initial set of transformative class activities, that we introduce, are designed to foster a welcoming environment and to encourage students to actively participate in class. Positive feedback from the students underscores the success of these activities. For instance, several students highlighted the class's inviting atmosphere by stating that “[the] professor [...] creates a welcoming environment in class”, or “cared about the students and wanted to create a nice environment” or “it was always a good environment in class”. A student stated that the class had “a great learning environment [that] makes you want to attend class”. Others echoed this sentiment, describing the environment as “very welcoming” and appreciating the diverse backgrounds and traditions discussed. The consistent theme in the feedback was the perception of us as caring educators. Comments such as “a caring teacher” and “who really cares about you and your progress” emphasize this sentiment. The active participation we promote was also recognized, as students stated that “the professor made sure to engage the students”, “heavy on in-class participation” and “taught in a way that made students actively engage”. A student “enjoyed the layout of how a typical class would go, and [...] felt engaged through the whole period”, whereas another student appreciated how we “encouraged participation in the course without making you feel uncomfortable or nervous”. Confirmation code activity stood out, in particular. One student remarked, “In all honesty, I don't think I've ever had a professor who gave such detailed feedback on work, especially on work that I didn't think deserved such carefully worded feedback”.

Our second objective is to equip students with the critical thinking and analytical skills that employers today demand. Drawing inspiration from Brink (2013), who emphasized the significance of practical engagement in accounting education, we integrated real-world cases into in-class activities. Students acknowledged the practicality of our approach, noting that we “would give real-world examples” or “used many life examples” or “bring real-life examples to class to help keep it interesting” or “to make class topics understandable” and “to tie

⁸ <https://www.cfo.com>

the content of the chapter in with real-world events". Requests for more such examples were evident in comments like "apply more real-world materials and examples just like with the hydropower plant example" and the acknowledgment that the course made one student "more aware about businesses in America".

In summary, the in-class activities we developed were highly valued by the students. They believed that these assignments reinforced their learning, as one student pointed out: "In-class assignments were great for reinforcing what was learned on the days we completed them". The overarching sentiment was that the course was "exciting and there is much to learn", underscoring the positive impact of our pedagogical approach.

It is important to mention that we understand that these positive observations might come with some limited validity. First, the challenges of measuring the long-term impact of these engagement activities are complex, as student engagement may fluctuate over the course of a semester and beyond. While the immediate effects on participation and interest are observable, it remains difficult to assess how these activities influence long-term learning outcomes and career readiness. Additionally, the applicability of these activities to other accounting courses, such as financial accounting or auditing, warrants further exploration. Although designed for managerial accounting, these methods could potentially benefit a wider range of courses if tailored to the specific content and objectives of each. Another critical factor is the role of the instructor; variations in teaching style, experience, and class size can significantly affect the success of these activities. Instructors may need to adapt the activities to suit their own classroom dynamics. Lastly, future research should focus on evaluating these activities across different educational contexts, including various student demographics and learning environments, to gain a more comprehensive understanding of their effectiveness and adaptability.

REFERENCES

- Adler, R. W., & Milne, M. J. (1997). Improving the quality of accounting students' learning through action-oriented learning tasks. *Accounting Education*, 6(3), 191-215. <https://doi.org/10.1080/096392897331442>
- Biggs, J., Kember, D., & Leung, D. Y. P. (2001). The revised two-factor study process questionnaire: R-SPQ-2F. *British Journal of Educational Psychology*, 71(1), 133-149. <https://doi.org/10.1348/000709901158433>
- Brink, A. G. (2013). The impact of pre-and post-lecture quizzes on performance in intermediate accounting II. *Issues in Accounting Education*, 28(3), 461-485. <https://doi.org/10.2308/iace-50445>
- Brüggen, A., Krishnan, R., & Sedatole, K. L. (2011). Drivers and consequences of short-term production decisions: Evidence from the auto industry. *Contemporary Accounting Research*, 28(1), 83-123. <https://doi.org/10.1111/j.1911-3846.2010.01042.x>
- Bullen, M. L., Kordecki, G. S., & Capener, E. D. (2020). Preparing career-ready graduates: Expectations for academy to enhance student success and assist business employers. *SAM Advanced Management Journal*, 85(2), 4-12. <https://www.proquest.com/openview/02456e3697d7aa916779325ebbb34d5d/1?pq-origsite=gscholar&cbl=40946>
- D'Aquila, J. M., Wang, D., & Mattia, A. (2019). Are instructor generated YouTube videos effective in accounting classes? A study of student performance, engagement, motivation, and perception. *Journal of Accounting Education*, 47, 63-74. <https://doi.org/10.1016/j.jaccedu.2019.02.002>
- Douglass, A., Martinez, G. M. F., & Holmes, A. F. (2022). Bringing COSO to life: Engaging students with real world examples of internal controls using digital storytelling. *Journal of Accounting Education*, 58, Article 100767. <https://doi.org/10.1016/j.jaccedu.2022.100767>
- Frick, H., Birt, J., & Waters, J. (2020). Enhancing student engagement in large management accounting lectures. *Accounting & Finance*, 60(1), 271-298. <https://doi.org/10.1111/acfi.12318>
- Hale, K., & Wetmiller, R. J. (2022). "Syllabus day" reinvented: Reimagining the first day of class for accounting courses. *Issues in Accounting Education*, 37(4), 25-45. <https://doi.org/10.2308/ISSUES-2021-041>

6. CONCLUSION

We strive to be excellent teachers with two goals in mind. First, we want our students to gain core knowledge of the subject. Second, we want to create an inclusive and diverse environment, where students of different backgrounds, learn the same. Our pedagogical philosophy is that a good instructor, not only facilitates the learning of the required material, but also fosters a sense of community in the classroom, trains students to think critically, and encourages active participation. When students are comfortable and aware of the importance of their contribution to class activities, they acquire knowledge better and produce amazing results.

We take our roles as instructors in the higher education system very seriously, and we are constantly striving to excel at our job. Therefore, we have used several resources, such as teaching conferences or meetings, and online resources, and listen carefully to our students, to improve as instructors. Often, these efforts are time-consuming or seem daunting to apply in the classroom, but we have observed that every effort did improve student engagement and knowledge acquisition. Therefore, our efforts yielded a positive result. In this article, we wanted to share our positive experiences with other higher education instructors to help improve their classes.

However, there are some limitations to our manuscript. While these activities have shown positive results in managerial accounting, their effectiveness in other accounting courses, such as auditing or tax, remains to be seen. Moreover, the way different instructors implement these activities — given variations in teaching style, class size, or institutional context — may lead to different results. Further research is needed to evaluate these factors and better understand the broader applicability of these engagement strategies.

- Henslee, A. M., Burgess, D. R., & Buskist, W. (2006). Student preferences for first day of class activities. *Teaching of Psychology, 33*(3), 189-191. <https://psycnet.apa.org/record/2006-09795-007>
- Holmes, A. F., & Rasmussen, S. J. (2018). Using Pinterest to stimulate student engagement, interest, and learning in managerial accounting courses. *Journal of Accounting Education, 43*, 43-56. <https://doi.org/10.1016/j.jaccedu.2018.03.001>
- Marton, F., & Säljö, R. (1976). On qualitative differences in learning: I — Outcome and process. *British Journal of Educational Psychology, 46*(1), 4-11. <https://doi.org/10.1111/j.2044-8279.1976.tb02980.x>
- Perlman, B., & McCann, L. I. (1999). The most frequently listed courses in the undergraduate psychology curriculum. *Teaching of Psychology, 26*(3), 177-182. <https://doi.org/10.1207/S15328023TOP260303>
- Robinson, D. (2019). Engaging students on the first day of class: Student-generated questions promote positive course expectations. *Scholarship of Teaching and Learning in Psychology, 5*(3), 183-188. <https://doi.org/10.1037/stl0000139>
- Saadullah, S. M., & Elsayed, N. (2020). An audit simulation of the substantive procedures in the revenue process — A teaching case incorporating Bloom's taxonomy. *Journal of Accounting Education, 52*, Article 100678. <https://doi.org/10.1016/j.jaccedu.2020.100678>
- Taylor, M., Marrone, M., Tayar, M., & Mueller, B. (2018). Digital storytelling and visual metaphor in lectures: A study of student engagement. *Accounting Education, 27*(6), 552-569. <https://doi.org/10.1080/09639284.2017.1361848>
- Taylor, S. A., Hunter, G. L., Melton, H., & Goodwin, S. A. (2011). Student engagement and marketing classes. *Journal of Marketing Education, 33*(1), 73-92. <https://doi.org/10.1177/0273475310392542>