

**MEASURING ACCOUNTING EDUCATION PERFORMANCE WITH
BALANCED SCORECARD: A CASE STUDY FROM INDONESIA**

A THESIS

Presented as a Partial Fulfillment of the Requirements

To obtain the Bachelor Degree in Accounting Department



By:

AHMAD REZHA SYAFRUDDIN

Student Number: 13312030

INTERNATIONAL PROGRAM
FACULTY OF ECONOMICS
UNIVERSITAS ISLAM INDONESIA
YOGYAKARTA

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February 15th, 2018

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A BACHELOR DEGREE THESIS

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AHMAD REZHA SYAFRUDDIN

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Defended before the Board of Examiners
On March 8th, 2018 and Declare Acceptable

Board of Examiners
Examiner I



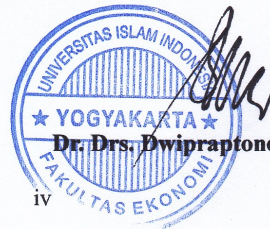
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iv

DECLARATION OF AUTHENTICITY

Hereby I declare the originality of the thesis; I have not presented someone else's work to obtain my university degree, nor I have presented someone else's words, ideas or expressions without any of the acknowledgments. All quotations are cited and listed in the bibliography of the thesis. If in the future this statement is proven to be false, I am willing to accept any sanction complying with the determined regulation or its consequence.

Yogyakarta, February 22nd 2018



Ahmad Rezha Syafruddin

MOTTO

“PUT ALLAH FIRST”

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Assalamu'alaikum Warahmatullahi Wabarakatuh.

All perfect praise is due to Allah, the Lord of the Worlds. I bear witness than none is worthy of worship but Allah, alone with no partners. And I bear witness that Muhammad is His Messenger, may Allah exalt his mention.

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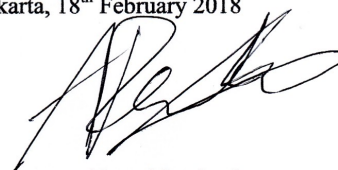
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Ahmad Rezha S

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ABSTRACT

This thesis examines student satisfaction with the Accounting Department and quality goals at the International Program, Universitas Islam Indonesia. A qualitative study was conducted to gain insight about the student experience. Accounting Education at the International Program (IP) is divided into four perspectives of Balanced Scorecard and Interview was applied to the accounting students of International Program for finance, costumer, internal process and learning and growth perspective. Eight students were chosen to participate in interview using a snowball sample. The major findings indicated that while students were overall satisfied for Accounting department, International Program (IP), areas such as specialization, course content and material, planning career, continuous learning approach, sense of social responsibility, leadership ability, transfer theory into practice ability, analytical thinking skills, finance and economics literacy ability. Recommendations for program improvement are increased international business opportunities, physical facilities, knowledge about financial accounting standard in Indonesia and analyzing the market for students. In term of academic staff, such as English ability and teaching ways. While for the IP management should re-examine the Outbound management training 1,2 and 3 in IP and increase partnership with prestigious institutions.

Keywords: *Balanced scorecard, accounting education,*

ABSTRAK

Tesis ini mengkaji kepuasan mahasiswa dengan Jurusan Akuntansi dan sasaran mutu di Program Internasional, Universitas Islam Indonesia. Penelitian kualitatif dilakukan untuk mendapatkan wawasan tentang pengalaman siswa. Pendidikan Akuntansi di Program Internasional (IP) dikelompokkan dalam empat perspektif kartu skor berimbang dan wawancara yang diterapkan kepada mahasiswa akuntansi Program Internasional untuk perspektif keuangan, konsumen, proses internal dan pembelajaran serta pertumbuhan. Delapan siswa dipilih untuk berpartisipasi dalam wawancara menggunakan snowball sampling. Temuan utama menunjukkan bahwa sementara siswa merasa puas secara keseluruhan terhadap jurusan Akuntansi, Program Internasional (IP), bidang spesialisasi, materi kuliah, perencanaan karir, pendekatan pembelajaran berkelanjutan, rasa tanggung jawab sosial, kemampuan kepemimpinan, teori transfer ke dalam kemampuan berlatih. , kemampuan berpikir analitis, kemampuan finansial dan ekonomi. Rekomendasi untuk peningkatan program adalah peningkatan peluang bisnis internasional, fasilitas fisik, pengetahuan tentang standar akuntansi keuangan di Indonesia dan kemampuan menganalisa pasar bagi siswa. Dalam hal staf akademik, seperti kemampuan bahasa Inggris dan cara mengajar. Sedangkan untuk manajemen IP harus memeriksa kembali program pelatihan manajemen di alam terbuka tingkat 1,2 dan 3 di IP dan meningkatkan kemitraan dengan institusi bergengsi.

Kata kunci: kartu skor berimbang, pendidikan akuntansi

CHAPTER I

INTRODUCTION

1.1. Background of Study

In a business world, accounting is so important for running the business. Every businessperson needs to find out how companies operate business efficiently and achieve business goals. Without proper accounting, it is difficult to know whether a business is profitable or not. Accounting could be used to improve the quality of business performance from day to day operation to financial operation presentation. The company runs business processes which require management accounting as an essential knowledge to understand the effectiveness and efficiency of them. Therefore, it is crucial to understand and translate the financial information. As a result, accounting students are required to have efficient accounting education to face the expectations of the business world.

In 2012, the number of accounting graduates absorbed by employment reached 71%-80% based on data from 231 accounting undergraduate programs in Indonesia (Muktiyanto, 2015). This means that there were at least 29% of the accounting fresh graduates who were unemployed after their graduation. Meanwhile, in Malaysia fresh graduate unemployment reached 24.6%. In Europe, Eliska and Zuzana (2014) stated that the causes of higher unemployment rate is the mismatch between supply and demand on the labor market as a result of reduced employment and increase in the number of

applicants. Mason (2009) argued that the emergence of the employment problem is a reflection of the mismatch between graduates and employers and also imperfect information. Nemec (2013) suggested that a problem related to unemployment is the graduates' lacks of knowledge and expertise needed in the labor market. In addition to technical competence, Singh et al. (2014) argued that graduates also lacks of soft skills such as communication skills, integrity, professional ethics, and teamwork. Purcell et al. (2002) suggest a solution to the problem which is the close cooperation between employers and higher education providers in minimizing the gap between theoretical condition and real work life situations. Students are encouraged to take an internship and increase accounting experiences by doing projects and solving companies' real accounting cases.

In this study, accounting education is divided into four dimensions of Balanced Score Card (BSC), which consists of financial, costumer, internal process and learning and growth perspectives. The idea of the balanced scorecard is simple but is extremely powerful if implemented well. An organization will almost certainly experience improved performance as long as the management team uses the ideas of the balanced scorecard to create a unique strategy and visualize it in a cause-and-effect map, align the organization and its processes in the objectives identified in the strategy map, design meaningful key performance indicators and use these indicators to facilitate learning and improved decision making (Marr, 2010). The results of

this study will contribute to policy development of higher education providers in order to develop effective accounting curriculum to produce better accounting graduates for the business world.

In 2015, Universitas Islam Indonesia was ranked 51st in an Indonesian Government poll of universities in Indonesia and decreased by one place to 52nd in 2016. Meanwhile, in 2017, UII ranked 41st on the list from 3,062 campuses, performing well in the management performance based on the report of the Ministry of Research, Technology and Higher Education of the Republic of Indonesia. The Ministry used 11 indicators to measure the quality of campuses on the list, such as the percent of lecturers with doctoral degrees, ratio of students to lecturers, national accreditation and scientific publication. However, based on the data from the International Program Faculty of Economics UII, the number of accounting students has been declining since 2014. Currently the International Program Faculty of Economics UII has 103 active accounting students. A declining number of students might be a problem for a private university. Hence, there should be a performance measurement focusing on the accounting program of the International Program.

The objective of International Program UII is to nurture students to be innovative global leaders. They, therefore, provide excellent programs, inspiring lecturers, intellectual challenges, and an international environment.

One of the excellent programs that they have is the Character Building Program which is designed to equip students not only with the knowledge competence in the subjects they are taking but also the awareness of the five basic aspects of character – academic knowledge, innovative leadership, entrepreneurial talent, competence skills, and global experiences.

The balanced scorecard is developed by Robert Kaplan and David Norton (2001) defining as a strategic performance measurement model. The objective is to translate an organization's mission and vision into actual (operational) actions (strategic planning). It can help provide information on the chosen strategy more, manage feedback and learning process and determine the target figures. The starting point of the balanced scorecard are the vision and the strategy that are viewed from four perspectives: the financial perspective, the customer perspective, the internal business processes and learning and growth.

1.2. Research Question

This study aims to answer the following questions:

1. How do accounting education activities in the Accounting Department, International Program, Universitas Islam Indonesia perform according to the balanced scorecard's four perspectives?
2. Do the accounting education activities in the Accounting Department, International Program, Universitas Islam Indonesia achieve its quality goals?

1.3. Research Objectives

The purposes of this study are to:

1. Investigate the accounting education activities in the Accounting Department, International program, Universitas Islam Indonesia under the balanced scorecard's four perspectives.
2. Investigate whether or not accounting education activities in the Accounting Department, International Program, Universitas Islam Indonesia achieve its quality goals.

1.4. Research Contributions

This research is designed to give the benefits and substantially to give information for the higher education providers. This study is expected to give more comprehensive understanding regarding factors influencing the effectiveness of accounting education and, additionally, it can give contribution to the applicable theories used in this study such as accounting education, balanced score card, and accounting situation. Furthermore, it is useful in giving references for further accounting education studies to give continuous improvement regarding the results.

1.5. Systematics of Writing

Systematics of writing is the outline of this research that will give systematic writing structure. In order to comprehend this research easily, this

research is designed into following parts:

CHAPTER I: INTRODUCTION

The first chapter of this research gives the general description of the research by explaining the background of study, research question, objective of the research, significance of the research, and systematics of writing.

CHAPTER II: REVIEW OF RELATED LITERATURE

The second chapter of this study encompasses the review of previous studies that can give the thorough research formation and can relate to specified theories. Those will be classified into literature review, basic theory of accounting education, balances scorecard, quality in higher education, BSC for non-profit organizations and students as costumers.

CHAPTER III: RESEARCH METHOD

The third chapter of this study focuses on the method of conducting the research including the qualitative methods used consisting of research paradigms, research design, interview method data collection, interview question types, data collection and analysis, reliability and validity.

CHAPTER IV: FINDINGS AND DISCUSSIONS

The fourth chapter of this study explains about the result of findings and discussion regarding the research analysis.

CHAPTER V: CONCLUSION AND RECOMMENDATIONS

The fifth chapter of this study is the closing section, which gives a conclusion regarding the whole research process and recommendation for further studies.

CHAPTER II

LITERATURE REVIEW

2.1. Previous Research

Looking into the literature on BSC and education institutions, the number of works that evaluates both issues are scarce (Yüksel & Coskun, 2013). The accounting education and the works about efficiency in education are examined as reviewing the literature. The works about BSC in public institutions and non-profit organizations are examined for BSC study. In line with this, the path followed to analyze a non-profit organization with BSC for performance and the criteria are determined in this study. BSC is used in manufacturing firms, service businesses, non-profit enterprises and public institutions and gives efficient results (Kaplan & Norton, 2001).

Lusher et al., (2002) analyze the efficiency of accounting education in two different groups at university. One of the groups are educated in the traditional education method (a computer, a projector and a trainer) and the other groups are educated in computer-based education methods (one computer for each student) and after that the results are compared with each other. It is concluded that the students educated in the computer-based education are more successful than the students who are educated in the traditional way.

Cronje and Vermaak (2004) compare the structure of potential BSC which can be used in the accounting departments of two universities in South Africa and Australia. Similarly, they implement a survey about determining the size and criteria for measuring the performance of the accounting program departments. The result is that BSC is a tool of planning and supporting the accounting education and a potential tool for developing accounting education.

Wu et al., (2011) have interpreted BSC practicing as a performance tool within continuing education centers in three universities. In the study, they find that the learning and growing dimensions are most effective and it can affect the other three dimensions. Similarly, it is referred that the financial dimension and internal processes dimension have an important role in evaluating the continuing education centers' performance.

In Stanley and Marsden (2012) study, it is found that the students are more active in learning, questioning skills, susceptibility to teamwork and problem-solving abilities using the approach of "Problem Based Learning" in accounting education.

Yuksel and Coskun (2013) examine the use of BSC approach in the education institutes for supporting and increasing the organizational performance. In the work, it is suggested a BSC model which is fit for the high school in Turkey. They find that as BSC model is applied to the high school, the more effective results can be achieved at strategy-oriented

operation and institutions in reaching the goals. Aljardali et al. (2012) make a practice by constituting the framework in BSC using in the higher education institutions.

It is evident that the BSC has been widely adopted in the business sector, but the education sector has not embraced the BSC concept widely as indicated by the dearth of published research on this topic (Karathanos & Karathanos, 2005). Cullen *et al.*, (2003) proposed that BSC is used in educational institutions for reinforcement of the importance of managing rather than just monitoring performance. Sutherland (2000) (cited in Karathanos and Karathanos, 2005) reports that the Rossier School of Education at University of Southern California adopted the BSC to assess its academic program and planning process. Also, it is reported in a survey of 69 accounting department's heads that they were generally supportive of the BSC applicability and benefits to accounting education programs (Chang & Chow, 1999). Ivy (2001) studies how universities in both UK and South Africa use marketing to differentiate their images in the higher education market. At a time when higher educational institutions around the globe face declining student numbers and decreasing funding grants it becomes imperative for them to determine their images in the eyes of their various publics. Karathanos and Karathanos (2005) describe how the Baldrige Education Criteria for Performance Excellence has adapted the concept of BSC to education and discuss significant differences as well as similarities between BSC for Business and BSC for education.

In higher education as in business there are acceptable conventions of measuring excellence. Rather than emphasizing financial performance, higher education has emphasized academic measures. As in the case of business the demands of external accountability and comparability, measurement in higher education has generally emphasized those academic variables that are most easily quantifiable (Ruben, 1999).

Ruben (1999) indicates that one area deserving greater attention in this process of measurement is – the student, faculty and staff expectations and satisfaction levels. He opines that in most higher education centers very little attention is paid to systematically measuring students', faculty and staff satisfaction despite sharing the widely accepted viewpoint that attracting and retaining the best talent/people is the primary goal and critical success factor for institutions of higher learning.

Introduction of the BSC in an educational institution requires faculty staff to work together. It begins with senior supervisors who are responsible for policy making and execution in a top-to-bottom hierarchy. In the ultimate, the introduction of the BSC will create a cause-and-effect linkage involving feedback from staff members and communication among corresponding functions. Five basic principles are involved in the establishment of the BSC as part of the strategic core of an organization (Kaplan & Norton, 2001):

1. Translating the strategy to operational terms.
2. Aligning the organization to the strategy.

3. Making the strategy part of everyone everyday job.
4. Making strategy a continuous process.
5. Mobilizing change through leadership.

To sum up, the BSC method as a management strategy that should be comprehended by the users, in this case it is management department. The application of BSC to the accounting department in Universitas Islam Indonesia, a private university in Indonesia. To prepare students to become managers and leaders who will add value to the organizations and communities and create sustainable development in society through:

1. Offering high quality undergraduate programs.
2. Training creative and innovative entrepreneurs and managers.
3. Supporting research.

2.2. Theoretical Framework

2.2.1. Accounting Education

Accounting practice is declined because the accounting courses at Sudanese Universities not compatible with labor market needs (Ismael & Babike, 2016). It describes that role of the accounting profession in Society depends on the best coordination between accounting education, accounting research and labor market need.

Inaliah et al. (2016), who concludes that there a significant

difference between employers and educators on the importance of graduate skills, employer's response that graduates should learn as faster pace in accounting career, meanwhile educators believed that there is too much reliance on memorization in accounting education. Also, the study concludes that the difference in the accounting curricula at universities led to differences in the accounting practice.

Ramen et al., (2016) found that the designing of accounting course syllabuses by professional bodies or other educational organizations in order to help students to attain and meet the demands for proficient skill growth in field of accounting. They also concluded that students at university level should also be given the opportunity to go for internship in accounting field to have a better idea what will be expected from them after some years, students should be given tutorials to work in class itself so as to help them develop their accounting skills. Real life accounting situations must be shown to students with the help of simulations, regular workshop by top manager is indispensable as this might bring more enthusiasm in them and also updated lectures should be provided concerning actualities in the accounting field, seeking help from experts or retired people in the domain and by further developing the IT knowledge.

Silviu-Virgil (2014) analyzed the importance of the accounting information for the decisional process. He found that he informational

resources of an entity can be part of the asset, the economic information being a precious resource. If used efficiently it can be used to achieve the goals. Any business idea, designing a new concept or transaction, have one thing as base: information.

Kosan (2014) examined the relationship between marketing and accounting. It is found that marketing has become a focus of investment rather than a cost based activity requires that the return on investment is measured to determine the effect on the performance of the enterprise. The issues arising in regard to marketing also pertain to accounting, displaying the relationship between marketing and accounting, with the possible synergies between the two areas having possible contributions to enterprises in the area of strategic management.

Els (2009) found that the necessity for change and CPD are concepts not collectively agreed upon by all within the profession, even more so when it comes to a group of final-year undergraduate students at a leading university in South Africa. He also stated that learning to learn involves developing skills and strategies that help individuals to learn more effectively and to use these effective learning strategies to continue to learn throughout life.

Cockern et al., (2013) informed that accounting educators and graduates about key issues in the accounting profession of today, which has entered a new age, and accounting educators and advisors, old and

new, must be informed about future prospects for students and make students aware of what they can expect as accounting graduates. They concluded that educators and advisors gain knowledge to assist accounting students with their future career search process. Students will still need assistance to help them navigate the new environment that they are about to enter, but a clearer understanding of what to expect provides a better foundation on which to build a successful career.

Şenol and Özçelik (2012) examined the importance of environmental accounting in the context of sustainable development and within IFRS evaluation. They concluded that the importance of environmental accounting is increasing because of increasing of environment problems, economic, social and technological developments. Environmental accounting is a tangible tool in the application of sustainable development. Environmental accounting to be called as “green accounting” is also requirement of social responsibility of the enterprises.

Morgan (1997) reported the results of an opinion survey of accounting practitioners and university lecturers in the UK on the communication skills required of accounting graduates appointed to accounting training contracts. It is similar finding communication skill is classified as generic skill in accounting (Jones & Sin, 2003).

A parsed approach to teaching financial literacy, as opposed to a single personal finance course, represents a potentially effective method for addressing the basic financial literacy needs of undergraduate accounting and business students (Rosacker & Rosacker, 2016). They indicated that accounting and business student's financial literacy appears to be improved through the set of intervention processes deployed, this group of young adults has self-selected to study accounting and business and may have a learning advantage in such matters.

However, Manganaris and Spathis (2012) argued that students who are interested in accounting hold more positive views of the course and the profession than those who are not interested in accounting.

Madsen (2015) considers high-quality college students to be those possessing a number of characteristics that the literature on accounting education predicts are valuable to students as they attend college and in labor markets. These include academic ability and several measures of their attitudes and “soft skills,” including their goals and reasons for attending college, their self-assessed leadership ability, popularity, and ability to understand others.

Interactive learning techniques are heavily used in accounting education (Kerr & Smith, 2003). In the transfer between the students who are in the receiver position and the instructor who is in the

transmitter position, the students are in active status, and the instructor is in passive status (Özpeynircia, Yücenurşenb, Apak, & Polat, 2015). It is mostly referred in the workings that implementation of intensive teaching techniques are required about increasing the efficiency in accounting education (Özpeynircia, Yücenurşenb, Apak, & Polat, 2015). In the base of these learning techniques, there is the thought of converting the students from the passive status to the active status (Özpeynircia, Yücenurşenb, Apak, & Polat, 2015).

The students are also an important factor in respect of efficiency in accounting education beside instructor factor. The students' learning characteristics, expectations and perceptions of the accounting profession affect the outcomes obtained from accounting education (Özpeynircia, Yücenurşenb, Apak, & Polat, 2015). Analyzing the students and so configuring the teaching techniques are included in the studies concerning the instructor factor for aggregating the quality of the outcomes obtained from the accounting education (Özpeynircia, Yücenurşenb, Apak, & Polat, 2015). For example, Fogarty and Goldwater (2010) find that there is no gender effect which can be considered serious over the students' success in accounting education and the success in accounting education is related mostly with personal characteristics and the effort.

The performance of accounting education is influenced by numerous factors such as instructional techniques, student, physical facilities, course contents, course materials, financial possibilities and so on (Özpeynircia, Yücenurşenb, Apak, & Polat, 2015). All factors in accounting education must be taken into consideration at analyzing the performance in accounting education. Balanced Scorecard (BSC) is one of renowned performance measurement tools that measure performance from four different indicators. Thus, the BSC is an appropriate tool for measuring the accounting education performance.

2.2.2. Balanced Scorecard

BSC is an innovative performance measurement tool developed by Kaplan and Norton (1992). With versatile, fast and optimal number of performance indicators, BSC provides the managers the measures that businesses can use. Although the original idea was to employ the BSC in for profit organisations, BSC can also be used in non-profit organizations like schools and universities (Papenhausen & Einstein, 2006; Pineno, 2007; Drtina et al., 2007; Farid, 2008).

BSC provides guiding tools as a tool of measuring the strategies of the business to the managers for gaining competitive advantage at the future. BSC has four dimensions. These are financial, customer, internal processes, learning and growing dimensions (Kaplan & Norton, 1996:

2). BSC's dimensions are summarized below (Kaplan & Norton, 1996: 25-28):

1. *Financial Perspective*: The results of the business' activities are measured at that dimension. Using the measures which give open and obvious results, the company's profitability, operating income, return on investment and economic value added are put forth by that dimension of BSC. Similarly, the measurements regarding cash flow and sales targets are included in the financial dimension.
2. *Customer Perspective*: It is about the customer dimension of BSC that defining the activities of business units regarding customer and market segments determined by the managers and analyzing the activities with these measurements. The strategies set for customer and market segments have various metrics. Metrics such as customer satisfaction, customer retention, new customer acquisition, customer profitability etc. constitute the base of customer dimension of BSC.
3. *Internal Process Perspective*: It means that defining internal processes which is needed for fulfilling the outcomes and the goals of BSC's other dimensions and supplying them by the managers. For example, constituting the internal processes needed to meet business stakeholders' /owners' financial

expectations or providing customer satisfaction and business outcomes.

4. *Learning and Growth Perspective*: It is about learning and growing dimension of BSC that defining the required hardware and infrastructure, which the businesses gain growth and development in the long-term. Meeting the customers' expectations in long-term and businesses' internal processes are related to the innovative ability of the businesses. Employee training, renewal of information technology and systems and reorganization of business operation procedures are also related to the learning and growing dimension of BSC.

2.2.3. Quality in Higher Education

Many stakeholders in higher education (HE) would find it difficult to define quality precisely. Harvey (1995) found that in reality, it is a relative concept, which means different things to different people and can be defined variously according to context.

There is a diversity in the understandings of what quality is can be seen in the variety of definitions of 'quality management' (QM) in the literature on higher education. Vlasceanu, Grünberg, and Pârlea (2007) explained that quality management is 'an aggregate of measures taken regularly at system or institutional level in order to assure the quality of

higher education with an emphasis on improving quality as a whole'. Those authors see QM as including quality assurance (QA) tools. In a nutshell, QM is an institutional function, and internal quality assurance (IQA) is the set of mechanisms that makes QM possible.

Quality in higher education is a complex and multifaceted concept and a single appropriate definition of quality is lacking (Harvey & Green, 1993). As a consequence, a consensus concerning “the best way to define and measure service quality” (Clewes, 2003, p. 71) does not as yet exist. Stakeholders in higher education (e.g., students, government, professional bodies) has a particular view of quality dependent on their specific needs. Osman et al. (2015) stated that a supportive lecturer who acts as a facilitator, listens to students’ ideas and opinions, and helps them to solve problems and think critically about the subject matter is essential for implementation of Student-Centered Learning (SCL). In a student-centered classroom, students need to act proactively in the learning process and not respond passively to lectures; instead, they need to communicate, appreciate, and learn with their peers to get all the necessary information needed (Jones T. , 2012).

O'Neill and Palmer (2004, p. 42) define service quality in higher education as “the difference between what a student expects to receive and his/her perceptions of actual delivery”. Guolla (1999) shows that students' perceived service quality is an antecedent to student satisfaction. Positive perceptions of service quality can lead to student

satisfaction and satisfied students may attract new students through word-of-mouth communication and return themselves to the university to take further courses (Marzo-Navarro *et al.*, 2005; Wiers-Jenssen *et al.*, 2002; Mavondo *et al.*, 2004; Schertzer and Schertzer, 2004). For instance the existence of career counseling in University, the status of career counseling approach as is perceived by the academic strategies and educational policies at the universities level, in order to improve and facilitate the successful universities graduates' insertion on the job market (Litoiu & Oproiu, 2012).

Zeithaml *et al.* (1993) distinguish between three types of service expectations: desired service, adequate service, and predicted service. Customers have a desired level of service which they hope to receive comprising what customers believe can be performed and what should be performed. Customers also have a minimum level of acceptable service as they realize that service will not always reach the desired levels; this is the adequate service level. Between these two service levels is a zone of tolerance that customers are willing to accept. Finally, customers have a predicted level of service, which is the level of service they believe the company will perform.

Hanover Research (2010) explores common strategies and guidelines used by universities to best teach high-enrollment undergraduate classes, including an outline of the many new technologies that are increasingly being used to teach these classes in

the United States and around the world. Included are profiles of how these strategies are put forth at specific institutions of higher learning.

Kastelliz, Kohler and Mül (2014) reported that in general, an audit is understood to be the evaluation of a project, a system, a process, a product, an institution or organization etc. in any context, including industry, public administration, health care etc., and therefore not necessarily related to higher education. Audits are frequently associated with examinations to verify the compliance of the accounting methods used in financial statements. The term audit is actually only employed in a few countries (Finland, Switzerland and Austria), whereas other agencies and/or countries use a variety of terms. In the United Kingdom the term “audit” has even become maligned and is no longer used by quality assurance agencies. Due to occasional confusion with financial auditing and investigative approaches, the Quality Assurance Agency for Higher Education in England, Wales and Northern Ireland (QAA) decided to replace the term ‘audit’. QAA’s reviews focus on the procedures that the higher education institution uses to set and to maintain its threshold academic standards, and to develop the quality of its learning opportunities.

In Indonesia, Universitas Islam Indonesia (UII) Quality Assurance System is a combination of Quality Assurance with Quality Management and its implementation based on Quality Assurance System of Higher Education (SPMPT) of Directorate General of Higher

Education of Ministry of National Education and Quality Management System of ISO 9001: 2008. Currently all work units at UII consisting of 195 units include Rectorate, Directorate, Body, Faculty and Prodi, Division, Department, Center, Laboratory, Post Program, Diploma, Professional Program, have implemented SPM. Implementation of Quality assurance system is a series of activities and processes including planning, implementation, control and follow-up that form a continuous cycle of Plan, Do, Check & Action (PDCA). Series of activities are used by UII management to ensure that the education services produced are in accordance with the quality standards and quality objectives set by UII and meet the expectations of stakeholders.

To conclude, quality in higher education is measured based on quality standard, quality objectives, academic standards and physical facilities from the management perspectives. Therefore, this study focuses on student's perspectives by applying in-depth interviews to explore experiences, ideas, perspectives, views and situations.

2.2.4. Balanced Scorecard for Non-Profit Organizations

The BSC has been widely used in manufacturing organizations, service organizations, non-profit organizations, and governmental organizations with excellent effects (Kaplan & Norton, Transforming the Balanced Scorecard from Performance Measurement to Strategic Management: Part I, 2001b). Kaplan and Norton (2001a) have pointed out that financial measurement alone does not reflect the organizational

mission of governmental and non-profit organizations, rather the mission of government or non-profit organization should be placed at top of the BSC in measuring whether such an organization has been successful. This can also help to keep the long-term mission of organization clear and precise. Hence, the greatest difference between businesses and non-profit organizations lies in the achievement of the mission. To do this, both the financial perspective and the customer perspective must be used to enhance the perspectives of internal processes and learning and growth.

Although financial performance is not the main target of most governmental and non-profit organizations, the original sequence of the BSC perspectives can be rearranged with the customer perspective moving to the top (Kaplan & Norton, 2001a). The BSC can thus be adjusted according to the individual circumstances of any case. Indeed, some organizations focus on their key strategies to set up another perspective (Kaplan & Norton, 2001a).

With respect to the implementation of the BSC in non-profit organizations, Kaplan and Norton (2001a) reported that United Way of Southeastern New England (UWSENE) was the first non-profit organization to introduce BSC. In doing so, UWSENE focused on the financial and customer perspectives treating donors as target customers. According to Kaplan and Norton (2001b), non-profit organizations tend

to structure their BSC with mission as the top perspective, followed by the customer perspective, the internal process perspective, the learning and growth perspective, and finally the financial perspective.

However, Lawrence and Sharma (2002) have pointed out that the BSC constructed by a corporate university, the DXL University, was based entirely on a BSC that had mission and strategic targets on the top, followed by the financial perspective, and then other concepts. Wilson *et al.* (2003) has observed that the BSC established by the Canada National department of British Columbia Buildings Corporation (BCBC) changed a financial perspective into a shareholder perspective, and placed this BSC system on the same level as the customer perspective.

Wilson *et al.* (2003) also noted that three national departments, the Norwegian Directorate of Public Construction and Property, the US General Service Administration (GSA), and the Nation Property Board of Sweden (NPB), all had BSC or strategic map as business type (with the financial perspective at the top), but Wilson *et al.* (2003) did not explain that the BSC established by these three departments might have been related to the organizational culture of these departments which expected them to emphasize financial performance management as do corporations. The above literature review reveals that the four major perspectives of the BSC can be adjusted according to the individual

needs of the organization. Nevertheless, some public sector and non-profit organizations adopt a similar BSC structure to that of business organizations.

2.2.5. Students as Costumers

Education costs money and students pay these rising costs to have a service provided to them. It seems crucial then to examine whether thinking of the services provided by student services can be considered “customer service” and if this line of thinking will lead to a better educational experience for the student. Behind the idea that colleges and universities are bestowed with the task of providing students with services to foster their success, emerges the idea of students as customers. Despite the responsibility that community colleges have to meet the needs of students, Maguad (2007) posits that often institutions of higher education are reluctant to consider themselves “customer-driven”. Customer-centered organizations are focused on the needs of the customer and satisfying those needs.

Maguad (2007) states that it stands to reason that the overall future financial success of college and universities depends on their ability to pinpoint, anticipate, and ultimately serve the needs of their customers. Maguad (2007)also discusses how companies have adopted a “customer-driven definition of quality” by which both identifying the customer and what expectations they may have is essential to customer

satisfaction. Despite this finding, institutions of higher education are still unlikely to refer to students as customers because many faculty members feel threatened by the idea that students are “customers of the educational process.” Small (2008) posits that staff have the perception that their relationship with students is based more in an ongoing than the transaction-based approach typical of customer service in a commercial business.

Small (2008) expands on the analysis of the “customer” in higher education by considering the concept of student service staff as both servicing customers, and as the internal customers of academic and other general staff. Small argues that there is a perception that students are acting increasingly as “customers” because of the rising costs of higher education. Students who have experienced increases in the costs of attendance often feel entitled to proportionate increases in the levels of service they receive. Despite students identifying as customers, student services staff in a study conducted by Small were still reluctant to identify them as customers. The term “customer” was said to carry negative commercial connotations implied that the basis of each interaction was financial, when staff perceived their relationship with students as being altruistic. Though student services staff may be reluctant to perceive students as customers, this perception will improve retention rates by forcing the focus to be on the customer.

However, just as it is important for any organization to recognize its customers, it is also necessary for colleges and universities to establish a way to document accountability for customer satisfaction. Akbariyeh (2012) stated that customer satisfaction and service quality are crucial factors in the analysis of competitors. If students are seen as customers, then other colleges and universities are the competition. It seems important then that attention is paid service quality. Obtaining customer satisfaction should be a critical factor in an organization's goal.

CHAPTER III

RESEARCH METHOD

3.1. Type of Study

This study is a qualitative study by employing a case study design. In this study, the performance of accounting education in the International Program, Faculty of Economics, Universitas Islam Indonesia are investigated using the BSC method. With the method which provides a holistic perspective, the strengths / weaknesses are specified and the results are interpreted.

Many definitions of qualitative research have been proposed in the literature. Qualitative research is a process of inquiry that draws data from the context in which events occur in an attempt to describe these occurrences, as a means of determining the process in which events are embedded and the perspectives of those participating in the events, using induction to derive possible explanations based on observed phenomena (Muela-Meza, 2006).

Case study research excels at bringing us to an understanding of a complex issue or object and can extend experience or add strength to what is already know through previous research. Case studies emphasize detailed contextual analysis of a limited number of events or conditions and their relationship. Researchers have used the case study for many years across a variety of disciplines. Social scientists, in particular, have made wide use of this qualitative research method to examine contemporary real-life situations and provide the basis for the application of ideas and extension of methods.

Yin (1984) defines the case study research method as an empirical inquiry that investigates a contemporary phenomenon within its real-life context; when the boundaries between phenomenon and context are not clearly evident; and in which multiple sources of evidence are used.

3.2. Research Paradigms

This thesis investigated accounting education using balanced scorecard. The qualitative methodology was chosen since this thesis did not aim to generalize its finding to the population of the accounting students, but to provide the insight into accounting education at International program, Universitas Islam Indonesia. The insight into accounting education investigated in this thesis included finance, costumer, internal process, and Learning and Growth.

Huegens and Zelewski (2007) argued that the combination of qualitative reasoning and balanced scorecards allow companies to get a clue of the change in the company, if a new action to reach a higher value of one objective is launched. By using Qualitative Reasoning, the financial success of a company can be explained. The management gets the possibility to understand which influences taken actions can have on the financial success. Furthermore, using Qualitative Reasoning, it can be shown that even in small networks of objectives the type of impacts of one action on different objectives cannot always be uniquely defined. Considering all of the above

arguments, qualitative methodology is most appropriate for this thesis because the methodology can assist in answering the research questions formulated in this thesis.

3.3. Qualitative Research Design

This thesis seeks the answers to know the extent to which accounting students understand and engage in accounting education, and how International Program UII drives and achieves the objectives of the accounting education program. Therefore, this thesis relies on the experiences and interpretations of the accounting students concerning the accounting education offered by the International Program, Universitas Islam Indonesia. Thus, the qualitative research approach employed in this thesis allowed the researcher to personally interact with the students studying in the Program and to better comprehend the subjectivity involved in the data collection process. The qualitative research is also an approach to enable the researcher of this thesis to examine students' experiences with International Program UII in order to identify issues from the perspective, and to understand the meanings and interpretations that they give to their behavior.

Reeves and Hedberg (2003) state that the "interpretivist" paradigm stresses the need to put analysis in context. The research design for this thesis is an interpretive case study that is analyzed through qualitative methods. Semi-structured interviews were conducted in this thesis; hence, interaction

with the students could occur easily.

To conclude, the interpretive approach was employed in this thesis since it fits the purpose of this thesis, which sought to investigate the performance of the International Program FE UII using the balanced scorecard; and also how the International Program achieves its quality goals relevant to the accounting students.

3.4. Interview Method of Data Collection

This thesis is meant to capture the experiences and knowledge of International Program's students and management. In-depth interviews are used as a qualitative research technique to conduct individual interviews to explore experiences, ideas, perspectives, views and situations with a small number of respondents (i.e. individuals from a sample population) (Van Esch & Van Esch, 2013). In-depth interviews are often used in addition to other qualitative research techniques to provide context and understanding to new emerging data and/or results (i.e., outcome data), offering a broader picture through exploring an individual's behaviors, experiences, opinions or thoughts (Van Esch & Van Esch, 2013). Furthermore, it is also used when wanting to explore new issues or refine questions for further research.

3.5. Interview Question Types

Interview questions contain a number of different types (David & Sutton, 2011). This section explains the different question types employed. These questions included an introduction to the participants and briefly described this investigator's background and reasons for choosing the accounting education topics.

Demographic questions were used in this thesis to elicit factual information about finance (scholarship, tuition fee), costumer (qualified education, specialization, student satisfaction, competitiveness, prestigious job placement), internal process (academic number and title, course hours, course content & course materials, physical facilities, innovative training concept, theoretical/practical balance), Learning and Growth (Career guidance, Setting Career goals, continues learning approach, sense of social responsibility, personal capabilities).

Hesse-Biber and Leavy (2010) stated that informed consent should be explained in advance and executed either in advance or at the interview. Given the importance of informed consent, the participants in this thesis were given an explanation about the Participant Informed Consent Form (PICF) before the interview and what would occur during and after the interview. Moreover, the participants were also given sample opportunity to ask questions regarding this thesis and its expected findings.

3.6. Data Collection

In this study, the aims concerning four dimensions of BSC and the metrics are primarily determined. The data were collected from the management of International Program and students were used in the process for the four dimensions of BSC. Interviews were conducted to the 4th grade students of Accounting Department (International Program) in the Faculty of Economics, UII for analysis of customer size. For the financial, internal process, and Learning and Growth perspective, data were collected from both the management and the students.

The measurement of the four BSC perspectives will be explained as follows:

1. Financial Dimension

Financial measures have been the traditional method of analyzing organizational success and involves such elements as profitability, sales growth, and revenue per sales visit. Although the BSC stresses the need to incorporate additional measures to determine success, the need for Financial Measures is still an extremely strong element to determine success (Niven, 2002). Without an impact on the financial elements of the organization, the other BSC perspectives are useless since the goal of for-profit organizations is to maintain a positive net income/profit.

The financial dimension which is one dimension of the BSC practice includes the objectives such profitability, costs, sales volume and the measures concerning the objectives. In for-profit institutions and organizations, the sales and the profitability which is very necessary for maintaining the businesses is related to the financial dimension of BSC. The aspects are measured by tuition fees only.

2. Customer Dimension

Choosing measures for the Customer Perspective of the BSC depends on the type of customers desired and the value that the organization provides to them (Niven, 2002). The purpose of the Customer Perspective is to focus on the target customers. This will allow organizations to create strategies consistent with the type of customers they want to attract.

An organization that adopts the philosophy of trying to please every customer is not differentiating itself from its competitors and will most likely be unsuccessful (Porter, 2001). Instead, organizations should determine their target market and assess customer satisfaction, customer loyalty, percentage of new customers, and total purchases per customer (Niven, 2002). This information will supply an organization with information that they can use to determine whether they are reaching their target market in terms of sales and satisfaction. Kaplan and Norton (1993) suggest that assessing customer perspectives fall into three classes; product and service attributes

which assess functionality, quality and price, customer relationships which determine the quality of purchasing and the experience and personal relationships, and brand building which assesses organizational image. The aspects are measured by qualified education, specialization, student satisfactory and competitiveness.

3. Internal Process Dimension

The internal process dimension entails the procedures that an organization must develop and master to be successful. Many organizations will concentrate on such elements as order processing, delivery, manufacturing and product development as examples (Niven, 2002). The focal point of this perspective is related to the customer perspective because to keep the customers satisfied, an organization will need to focus on the components of the organization important to them. If target customers are dissatisfied when delivery is late, an organization must concentrate on the internal process of developing a more efficient delivery system or refining the system currently used. To accomplish this, managers are undertaking a rigorous internal analysis not only assessing the internal processes of the organization, but reviewing innovation since global competition has decreased the amount of time organizations can bring their products to market to be successful (Bose & Thomas, 2007; Levy, 1998). The aspects are measured by academic number & title, course

hours, course content & materials, physical facilities, innovative training concept, and theoretical & practical balance.

4. Learning and Growth Dimension

According to Kaplan and Norton (1996b), this perspective is the backbone to a successful scorecard because it involves employee skills and information systems. If employees are satisfied with their jobs, their productivity has been demonstrated to increase thus affecting the Customer Perspective, Internal Process Perspective, and ultimately Financial Measures of an organization (Fernandes, et al., 2005; Appelbaum et al., 2005). Learning and Growth can include such issues as employee satisfaction, alignment of employee skills with jobs, number of employee suggestions implemented, and hours of employee training. Depending on the actual employee skills and desired employee skills, some organizations change job descriptions, relocate employees to other departments, and/or implement incentive programs designed to motivate employees to provide suggestions, receive education or training, and/or gain tenure through continued employment (Niven, 2002). The aspects are measured by career guidance, personal capabilities, setting career goals and continuous learning approach.

3.6.3. Pilot Study

Before the actual data collection began, a pilot study was

conducted in order to find the tune of data collection instrument. The first step involved submitting provisional research themes and question to the research supervisor for her critical comments and the second step was to consider the potential study participants. A pilot study is essential since the interview questions provide the basis for the researcher's interaction with their interviewees (David & Sutton, 2011).

According to David and Sutton (2011), interviewing a small number of people from a target population is important. The pilot study for the accounting students was conducted with one of the accounting students International program UII who has graduated, but not included in the sample. For the International Program management, the pilot study was conducted with the Head of Business and Economics IP UII before collecting data from IP management.

Language used in an interview is important since it is the medium through which qualitative interview data are generated and collected (David & Sutton, 2011). Therefore, it is essential that questions be asked in a language that the interviewee is understood in the sense that the interviewer intends. The pilot study conducted in this thesis used Bahasa Indonesia and the interview questions were translated from English to Bahasa Indonesia. The pilot study also gave this investigator an idea about how long the duration of the interview would be. The knowledge regarding the duration of the interview was valuable when

arranging interview appointments with the participants.

3.6.1. Sample Selection

This thesis investigates the accounting education from the point of view of both students and management. The investigator selected 8 students by using snowball sampling. McCracken (1988) stated: “For many research projects, eight respondents will be perfectly sufficient”. In other words, it is more important to work longer, and with greater care, with a few people than more superficially with many of them.

The sampling method used in this thesis is snowball sampling. Etikan, Alkassim and Abubakar (2016) suggested that snowball sampling is used where potential participants are hard to locate. The method is well suited for a number of research purposes and is particularly applicable when the focus of study is on a subtle issue, possibly concerning a relatively secretive matter, and thus requires the knowledge of insiders to locate people for the study. The students as costumers used as the sample in this thesis are selected based on the referral from other interviewees. Final-year students are chosen as the sample because they have more experiences rather than junior or sophomore students both in the class or student organization.

3.6.2. Sample Description

This section discusses the aspects which will be collected both the data from the management and the interview from final-year students.

The financial dimension which is one dimension of the BSC practice includes the objectives such profitability, costs, sales volume and the measures concerning the objectives. In for-profit institutions and organizations, the sales and the profitability which are very necessary for maintaining the businesses are related to the financial dimension of BSC. The aspects are measured by administrator / tutorial salaries and scholarship & support.

Kaplan and Norton (1993) suggest that assessing customer perspectives fall into three classes; product and service attributes which assess functionality, quality and price, customer relationships which determine the quality of purchasing and the experience and personal relationships, and brand building which assesses organizational image. The aspects are measured by qualified education, specialization, student satisfactory and competitiveness.

The internal process dimension entails the procedures that an organization must develop and master to be successful. Many organizations will concentrate on such elements as order processing, delivery, manufacturing and product development as examples (Niven, 2002). The focal point of this perspective is related to the customer perspective because to keep the customers satisfied, an organization will need to focus on the components of the organization important to them. If target customers are dissatisfied when delivery is late, an

organization must concentrate on the internal process of developing a more efficient delivery system or refining the system currently used. To accomplish this, managers are undertaking a rigorous internal analysis not only assessing the internal processes of the organization, but reviewing innovation since global competition has decreased the amount of time organizations can bring their products to market to be successful (Bose & Thomas, 2007; Levy, 1998). The aspects are measured by academic number & title, course hours, course content & materials, physical facilities, innovative training concept, and theoretical & practical balance.

According to Kaplan and Norton (1996b), this perspective is the backbone to a successful scorecard because it involves employee skills and information systems. If employees are satisfied with their jobs, their productivity has been demonstrated to increase thus affecting the Customer Perspective, Internal Process Perspective, and ultimately Financial Measures of an organization (Fernandes, et al., 2005; Appelbaum et al., 2005). Learning and Growth can include such issues as employee satisfaction, alignment of employee skills with jobs, number of employee suggestions implemented, and hours of employee training. Depending on the actual employee skills and desired employee skills, some organizations change job descriptions, relocate employees to other departments, and/or implement incentive programs designed to motivate employees to provide suggestions, receive education or

training, and/or gain tenure through continued employment (Niven, 2002). The aspects are measured by career guidance, personal capabilities, setting career goals and continuous learning approach.

3.7. Data Analysis

3.7.1. Thematic Analysis

For the data analysis, thematic analysis was chosen as the analysis tool for this thesis. According to Javadi and Zarea (2016), thematic analysis is an approach for extraction of meanings and concepts from data and includes pinpointing, examining, and recording patterns or themes. It does not only provide a flexible method of data analysis in qualitative research, but also establishes the more systematic and explicit form of it without threatening depth of analysis.

Jones and Forshaw (2012) state that thematic analysis involves coding texts, reading and rereading them and noticing various words or concepts that seem to be recurring. The words or concepts then become codes and on further reading these codes can be adapted and modified, either by joining some codes together under a new theme or splitting them into two different themes (Jones & Forshaw, 2012).

The data set consisted of 8 interviews with final-year accounting students, two interviews with representatives from International Program management. A total of 8 semi-structured interviews were

conducted. Therefore, a qualitative data analysis method that can be summarized, described, highlighted similarities and differences across the data set was needed and thematic analysis was most appropriate to be used. Furthermore, the findings of this thesis are intended to inform a better future accounting education for the students; thus, thematic analysis was a viable option.

A stage of thematic analysis was conducted in this thesis and the stages followed Boyatzis (1998), Braun and Clarke (2006), Howitt and Cramer (2008), and Jones and Forshaw (2012):

Transcribing textual material. This process is based on the qualitative data collection method employed in this thesis, which is the semi-structured interview. Reading and transcribing the data increased this investigator's familiarity with the materials. In other words, the transcription process was part of the process of analysis. The whole process from interview to translation of interview texts assisted this investigator to become familiar with the text early and this continued throughout the data analysis.

3.7.2. Coding

A manual coding process was conducted to analyze the qualitative data obtained for this thesis, According to David and Sutton (2011), a code is the key word, theme or phrase that may or may not correspond to the actual requirements in the text being analyzed. Furthermore, coding enables data reduction. David and Sutton (2011, p. 102) explained how coding helps the qualitative researcher:

By flagging up those pieces of text where key themes seem to recur, researchers were able to narrow their focus of attention of the entire text of the only areas that they think are important. By identifying whether there is a pattern between pieces of code to

a particular theme, researchers can test the strength of potential accounts, descriptions and/or explanations.

Before commencing the coding process, the data of this thesis was organized on a spread sheet then pre-coded which enables the investigator to focus on striking and important fragments or pieces from the interview transcripts by highlighting the data in bold colors. According to Lofland (2006), the highlighted are key pieces of the evidentiary warrant to support propositions, assertions, or theory, and served as illustrative examples throughout a study report.

Saldaña (2013) also explained that to codify means to organize or to categorize data in a systematic order, to make something part of a system or classification. Therefore, coding is a method that enables organization and grouping of similarly coded data into categories because they share some characteristics, which signal the beginning of a pattern; and thus, assisting in identifying the most recurrent themes in the data (Saldaña, 2013).

This thesis uses First Cycle and Second Cycle coding as informed by Saldana (Saldaña, 2013) to analyze the data. In his book: “The Coding Manual for the Qualitative Researcher” Saldana (2013) divided coding into two major stages: First Cycle and Second Cycle Coding. First Cycle coding methods are the process of assigning codes that are initially assigned to the data chunks. While second cycle coding an advanced way of reorganizing and reanalyzing data coded through First

Cycle methods. The aim of Second Cycle coding is ‘to develop a sense of categorical, thematic, conceptual, and/or theoretical organization from an array of First Cycle codes’ (Saldaña, 2013, p. 207).

Two types of coding were employed during First Cycle coding and Second Cycle coding in this thesis which are in vivo coding and focused coding. Saldana (2013) stated that in vivo coding uses words or short phrases from the participant's own language as a code in the data record. Whilst focused coding searches for the most frequent or significant codes in order to develop the most salient categories in the data corpus and requires decisions about which initial codes make the most analytical sense (Saldaña, 2013).

3.7.3. Data Analysis Process’

This section explains the data analysis process in order to answer the research questions posed in this thesis. The research questions of this thesis are:

RQ1: How do accounting education activities in the Accounting Department, International Program, Universitas Islam Indonesia perform according to balanced scorecard’s four perspectives?

RQ2: Do the accounting education activities in the Accounting Department, International Program, Universitas Islam Indonesia achieve the organization objectives?

The thesis adopted data analysis process based on the research of Laksmi (2015). Laksmi (2015) used the figure 3.1 to investigate her one of research questions “*what extent do the IICPA member understand and engage in CPD?*”. The researcher believed that it is appropriate to use the Figure 3.1.

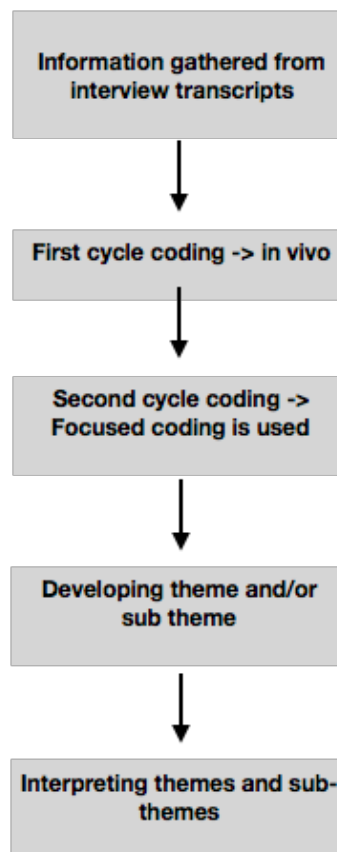


Figure 3.1. Data Analysis Process for RQ 1 and RQ 2 (Source: Laksmi, 2015)

Table 3.1 below provides an overview of the themes found from the previous research (Özpeynircia, Yücenurşenb, Apak, & Polat, 2015) and data analysis on student interviews:

Table 3.1. Overview of Themes

BSC Perspective	Themes	Sub-themes
Finance	Tuition Fee	– Affordable fees
Costumer	Specialization and Student Satisfaction	<ul style="list-style-type: none"> – Compare and interpret the aims with the current situation of a company. – Sufficient knowledge about Indonesia Accounting Standards and Financial Reporting Standards (PSAK). – Analyzing the national and international markets.
Internal Process	Academic Number and Title	– Sufficient lecturers according to students.
	Course Hours	
	Course Content and Course Materials	
	Physical Facilities	
	Innovative Training Concept	<ul style="list-style-type: none"> – Outbound management training IP UII – Leadership training
	Theoretical / Practical Balance	
Learning and Growth	Career Guidance	
	Setting Career	

goals	
Continuous Learning Approach	
Sense of Social Responsibility	
Personal Capabilities	<ul style="list-style-type: none"> - Leadership ability - The ability to transfer theory into practice. - Analytical thinking skills - The ability of minimum economics and finance.

In this thesis the number of participants who say things relevant to a particular theme (prevalence) will be presented in Chapter 4 and Chapter 5. Frequency of occurrence of the theme throughout the dataset (incidence) of this thesis will be presented in Appendix 7 and the number of quotes included under each theme in this thesis will be presented in Appendix 8.

3.8. Reliability and Validity

Indeed, issues of validity and reliability of research instruments are of great significance to the findings of any scientific research.

Dörnyei (2007) stated that validity and reliability issues serve as guarantees of the results of the participants' performances. In its broader context, validity refers to the degree to which a study reflects the specific

concepts it aims to investigate (Dörnyei, 2007). Cohen, Manion and Marison (2007) propose the following factors which may lead to higher validity by minimizing the possibility of bias:

- the attitude, views and prospects of the interviewer;
- a tendency for interviewers to seek answers to support their preconceived notions;
- misperceptions on the part of the interviewer with regard to
- what the interviewee is saying; and
- misunderstanding on the part of the interviewee with regard to what is being asked (p. 150)

On the other hand, reliability refers to the extent to which a research instrument yields the same results on repeated trials. Creswell (2009) claims that interviewing reliability is 'elusive' and he even adds that "no study reports actual reliability data". In sum, researchers should follow techniques that would help maintaining the validity and reliability of interviewing. These can be:

- avoiding asking leading questions
- taking notes not just depending on tape recorders
- conducting a pilot interview; and
- giving the interviewee a chance to sum up and clarify the points they have made.

CHAPTER IV

FINDINGS AND DISCUSSION

4.1. Introduction

This chapter presents the findings of this thesis for *Research Question 1: How do accounting education activities in the Accounting Department, International Program, Universitas Islam Indonesia perform according to balanced scorecard's four perspectives?* The research question will be answered by investigating the perspective of finance, customer, internal process and Learning and Growth and analyzing the effective factors in the accounting education at the International Program at UII. *Research Question 2: Do the accounting education activities in the Accounting Department, International Program at Universitas Islam Indonesia achieve the organization objectives?* The research question will be answered by specifying the strengths and weaknesses in the accounting education within the International program. A discussion of the findings will be presented in this chapter.

4.2. Accounting Education Activities in the Accounting Department, International Program, Universitas Islam Indonesia Perform according to Balanced Scorecard's Four Perspectives

In 2017, there are 111 accounting students at the IP UII. 37 students are in their 4rd year (2014 batch), and 8 students are completing their thesis

(2013 group) in the Accounting Department at the International Program UII. In this study, of the 8 students interviewed, 6 students were in their 4rd year and 2 students were still completing their thesis from 2013. These students were selected by the snowball sampling method. The demographic characteristics are shown in Table 4.1:

Table 4.1. Demographic Characteristics

1. Gender	Frequency	Percent (%)	2. Class	Frequency	Percent (%)
Male	5	62.50%	2013	2	25.00%
Female	3	37.50%	2014	6	75.00%
Total	8	100.00%	Total	8	100.00%
3. Targeted Field			4. Reason of Preferences of Accounting Major IP UII		
Accountant	3	37.50%	Professional Career	0	0.00%
Auditor	1	12.50%	Legal Requirement	1	12.50%
Lecturer/Teacher	2	25.00%	Familial Preferences	2	25.00%
Consultant	1	12.50%	Personal Preferences	5	62.50%
Entrepreneur	0	0.00%	Total	8	100.00%
Other	1	12.50%			
Total	8	100.00%			

5 of the 8 students participated in the interviews were male and 3 were female. 3 of the interviewees plan to work as accountants and 2 of them plan to work as accounting lecturers. They plan to use the knowledge gained from their accounting education in their

professional lives in the future. The four dimensions of BSC practice and the objectives and criteria concerning the four dimensions are shown in Table 4.2.

Table 4.2. The Balanced Scorecard

BSC Perspective	Targets	Measures
Finance	Tuition Fee	Student interview
Customer	Specialization and Student Satisfaction	Student interview.
Internal Process	Academic Number and Title	Number of accounting academician, Total Students / Total academics
	Course Hours	Number of compulsory and optional accounting courses, Total credit rate
	Course Content and Course Materials	Student interview
	Physical Facilities	Number of physical facilities like classroom etc. used in accounting courses, Student interview
	Innovative Training Concept	Student interview
	Theoretical / Practical Balance	Student interview
Learning and Growth	Career Guidance	Student interview
	Setting Career goals	Student interview
	Continuous Learning Approach	Student interview
	Sense of Social Responsibility	Student interview
	Personal Capabilities	Student interview

4.2.1. Financial Perspective

4.2.1.1. Fees for students

During the course of study at the International Program, students must pay several types of fees. These fees include an *institutional fee or Catur Dharma fee, tuition fee, fieldwork, thesis, thesis and comprehensive theory based exams, and graduation ceremony fees*. All fees are payable upon students' successful admission to the International Program.

1. Institutional Fee or Catur Dharma Fee

Catur Dharma Fee is the fee that students must pay to the university after the students' successful admission to the program. The amount of the fee is based on the rank of classification they belong to (for further information, see Admission Guidebook). Catur Dharma fee is only paid in the first year, which is divided into four installments.

2. Tuition Fees

International Program students are responsible for paying tuition fees including fixed and variable tuition fees, development fees, information & technology fees, a fee for student interest and talent development, an additional tuition fee, laboratory fee, student fee, and insurance fee. The fees are paid in four installments in a year (2 installments per semester).

- 1) The fixed component is a lump-sum payment per-semester.

- 2) The variable component refers to payment per-credit undertaken. The amount of each follows the rate determined by the university and is subject to change.
- 3) The development fund is only paid in the first year of study in IP. It can be paid in four installments each semester.
- 4) The information & technology fee and fee for student interest and talent development is Rp 1.115.000,- per year for three years of study in IP in accordance with the running installments system.
- 5) The laboratory fee for the Business and Economics and Law Department should be paid each year for three years of study in IP. It can be paid in two installments per year (each semester).
- 6) The student fee and insurance fee should be paid every year.
- 7) Additional Tuition Fees or the IP tuition fee is a lump-sum payment, which should be paid each year. It can be paid in two installments during the second and fourth installments.

The payment can be carried out at Bank Mandiri, Bank Bukopin, and Bank Muamalat. The payment schedule can be seen on the UII academic calendar. The details can be seen from the information below:

No	Descriptions	FIRST SEMESTER		SECOND SEMESTER	
		First Installment (Rp)	Second Installment (Rp)	Third Installment (Rp)	Fourth Installment (Rp)
1	Fixed Tuition Fee*: (paid per semester per year)		-		
	Accounting & Management	1,800,000		1,800,000	
	Economics	1,550,000		1,550,000	
2	Variable*:				
	Accounting & Management 120.000 / CR		120.000 x CR		120.000 x CR
	Economics 115.000 / CR		115.000 x CR		115.000 x CR
3	Program Development Fund 5,865,000 (paid only in the first year)	2,677,500	1,062,500	1,062,500	1,062,500
4	IT Fee 1,115,000 per year for 3 years	280,000	280,000	280,000	275,000
5	Additional Tuition Fee (paid per semester per year)				
	Accounting & Management		4,000,000		4,000,000
	Economics		3,000,000		3,000,000
6	Laboratory:* (paid per semester per year for 3 years)				
	Accounting: 1,200,000/year	600,000	-	600,000	-
	Management: 900,000/year	450,000	-	450,000	-
	Economics: 500,000/year	250,000	-	250,000	-
7	Students Fee 65,000/year	17,000	16,000	16,000	16,000
8	Insurance Fee (paid per year in ODD semester) 10,000	10,000	-	-	-
	Total				

- Depending on your department

Figure 4.1. Tuition Fee

3. Fieldwork Fee

When students undertake fieldwork, they are required to pay coaching and fieldwork fees to the Institute for Community Service or DPPM UII at the beginning of the corresponding semester. The actual amount of the fieldwork fee is determined by the university.

4. Thesis Fee

Any student who is ready to write a thesis must pay a thesis fee to the IP at the beginning of the semester when registering for a thesis period. The period of writing is six months and if

students need to extend this period of time, they should pay the thesis renewal fee.

5. Thesis and Comprehensive Theory Based Exams Fees

In order to graduate from the IP, students must take thesis exams. For the exam, students must pay the thesis exam fee at least one month before the exam. For Business and Economics Department's students, besides the thesis exam, they must attend a comprehensive theory based exam. The fee for the comprehensive theory based exam must also be paid one month before the exam.

6. Graduation Fee

Fees related to the graduation ceremony must be paid to the faculty and the university. All payments must be completed one month before the ceremony.

Based on information above, some interviewees believed that all the fees were affordable for students. Interviewee 1, 2, 3, 5 and 8 stated that "It's affordable. I receive more benefits worth more than I paid. When I went to Russia for dance competition, I received funding from IP UII. I also got grants for ACCA program.", "Yes the tuition fees are normal compared to other International Programs (UGM).", "It's normal, compared to other International Programs like UI, UGM. UII is the

cheapest tuition fees.”, “The tuition fee is standard. I get more benefits more than I expect like leadership programs and other programs related to soft skill programs.” And “Yes, it’s standard. We have character building programs. It’s worth it. I don’t mind the tuition fees.” respectively.

On the other hand, Interviewee 4, 6 and 7 stated “I think it’s too expensive if compared to Regular Program. We get the same facilities. We only speak English.”, “It’s expensive. It’s above average from other universities in Yogyakarta. The facilities are standard. The difference is the language of instruction is in English.” And “It’s expensive for a private university. Our program doesn’t include prestigious partnering with other universities compared to UGM”, respectively.

To summarize, each student has different thought about the fees. Some students believe that it is affordable because of grants and character building program while the others believe that it is overpriced because the only difference is the language of instruction and there is no prestigious partnership with other universities.

4.2.2. Costumer Perspective

4.2.2.1. Specialization and Student Satisfaction.

This thesis investigates whether or not students are satisfied by questioning some accounting theories. The data analysis conducted indicates that the main theme that emerged is an agreement with student satisfaction.

Table 4.3. Compare and Interpret the Aims with the Current Situation of a Company

No	Themes	Number of Answer
1	Able to compare and interpret.	8
2	Not able to compare and interpret.	0

All interviewees were able to compare and interpret the aims with the current situation of a company. Interviewee 1 stated that “Yes, from the accounting standpoint, I learnt from KSPM (Kelompok Studi Pasar Modal). In the community, we have a sharing session each month with about 15 best prospective companies. In the KSPM, I learnt the overview of the company while in the class, I learnt more technical (financial management).” Similar comments were made by interviewee 3 and 8 that they learnt from the financial management by analyzing the ratio. Other interviewees believed that they only see the annual report, news and social impact.

Table 4.4. Sufficient Knowledge about Indonesia Accounting Standards and Financial Reporting Standards (PSAK)

No	Themes	Number of Answer
1	Sufficient	3
2	Insufficient	5

Interviewee 1, 3 and 7 expressed that they have sufficient knowledge about Indonesian accounting standards by learning independently.

Interviewee 3 explained that “Yes, however I learnt it independently, some accounting courses make this clear to us, but it’s only implicit.” While other interviewees believed that it is insufficient because it is not explained well in the class. Interviewee 5 commented that “No, I am not interested and the lecturer never asks us to read the reading materials.”

Table 4.5. Skill to Follow and Analyze the National and International Markets

No	Themes	Number of Answer
1	Having the skill.	5
2	Not having the skill.	3

Interviewee 1 made an interesting comment “Yes. From the national market, I observe the business trends. In the international market, I watch the stocks in the New York Stock Exchange by seeing increases or downturns.” Interviewee 3 and 5 believed that they were able to analyze the markets by using statistics and the Five Porter’s analysis, respectively. Other interviewees agreed that they do not have the skill because they are not interested in the topic. Interviewee 4 stated that “No, because I focus on accounting. It’s economics.”

From the above findings, the investigator believed that students are satisfied in their accounting education in the International Program, Faculty of Economics UII. However, some lecturers were unclear when they taught in class according to students.

4.2.3. Internal Process

4.2.3.1. Academic Number and Title

The number of accounting academics at Faculty of Economics, UII is 43. But not all lecturers can teach at International Program of UII. Based on data in 2017, only 23 lecturers taught in the accounting program IP at UII each semester consisting of 1 professor, 6 senior lecturers, 7 lecturers, 7 associate lecturer, and 2 non-academic positions.

Table 4.6. List of Lecturers

No	Lecturer	Deg.	Level
1	Arief Rahman ,S.E., M.Com., Ph.D.	S3/Doctoral	L/Lecturer
2	Ataina Hidayati, Dra.,M.Si., Ph.D., Ak.	S3/Doctoral	L/ Lecturer
3	Ayu Chairina Laksmi,S.E., MAC., M.Res., Ak., Ph.D.	S3/Doctoral	L/ Lecturer
4	Dekar Urumsah, Drs.,S.Si.,M.Com.(SI), Ph.D.	S3/Doctoral	L/ Lecturer
5	Fitra Roman Cahaya ,S.E., M.Com., Ph.D.	S3/Doctoral	NJA/Non-Position
6	Hadri Kusuma Prof. Dr.,MBA.	S3/ Doctoral	GB/Professor
7	Hendi Yogi Prabowo ,SE., M.For.Accy., Ph.D.	S3/ Doctoral	LK/Senior Lecturer
8	Johan Arifin ,S.E., M.Si., Ph.D.	S3/ Doctoral	LK/Senior Lecturer
9	Yuni Nustini, Dra.,MAFIS., Ak., CA., Ph.D.	S3/ Doctoral	L/ Lecturer
10	Arief Bahtiar Drs., MSA., Ak.	S2/Master	AA/Associate Lecturer
11	Fitriati Akmila ,S.E., M.Com.	S2/ Master	L/ Lecturer
12	Herlina Rahmawati Dewi ,S.E., M.Sc.	S2/ Master	AA/Associate Lecturer
13	Maulidyati Aisyah ,S.E., M.Com(Adv).	S2/ Master	AA/ Associate Lecturer
14	Muqodim Drs.,M.B.A., Ak.	S2/ Master	LK/ Senior Lecturer
15	Primanita Setyono Dra.,MBA., Ak., CA.,	S2/ Master	AA/ Associate Lecturer

	Cert.SAP.		
16	Rifqi Muhammad,,S.E., M.Sc.	S2/ Master	LK/ Senior Lecturer
17	Sigit Handoyo ,S.E., M.Bus.	S2/ Master	L/ Lecturer
18	Sigit Pamungkas ,S.E., M.Com.	S2/ Master	NJA
19	Sugeng Indardi Drs.,M.B.A.	S2/ Master	AA/ Associate Lecturer
20	Suwaldiman,,S.E., M.Accy.,Ak.	S2/ Master	LK/ Senior Lecturer
21	Syamsul Hadi,Drs.,M.S., Ak.	S2/ Master	LK/ Senior Lecturer
22	Wirawan Hardinto ,S.E., MBA.	S2/ Master	AA/ Associate Lecturer
23	Yunan Najamudin Drs.,M.B.A.	S2/Master	AA/ Associate Lecturer

While the number of active students is 111 until the 31st of January in 2018 based on data from the International Program management. The number of active students from 2013 has decreased because some students have already graduated. Compared to the other groups, there is a difference between the total amount of active students because they did not register for courses during the semester.

Table 4.7. Total of Students

Batch	Total	Active	Percentage (%)
2017	21	18	16.2%
2016	26	19	17.1%
2015	40	29	26.1%
2014	56	37	33.3%
2013	25	8	7.21%
Total of Active Students		111	100.00%

Table 4.8. Sub-Theme Sufficient Accounting Lecturers

No	Sub-themes	Number of Answer
1	Sufficient Accounting Lecturers	4
2	Insufficient Accounting Lecturers	4

According to Interviewees 1, 2, 6 and 8, the Accounting Department has sufficient lecturers but some lecturers need to improve their ways of teaching and IP management needs to add lecturers who have the Doctoral degree in the Accounting Department. Interviewee 1 stated that “Yes, sometimes, but not all lecturers have the capability to teach students well.” Whilst the second interviewee stated “Yes, but we need more lecturers who have Doctoral degree because the quality is higher and teaching is more valuable,” respectively.

However, interviewee 3, 4, 5 and 7 agreed that the number of lecturers is insufficient because of various reasons. Interviewee 3 stated: “No, it’s not sufficient. We need more Doctorals graduated from abroad. The way of teaching is more important”. Interviewee 4 stated “The number is not sufficient, we need more lecturers who have better teaching capabilities”, Interviewee 5 stated “No, it’s not sufficient. We need more new lecturers.” Meanwhile, Interviewee 7 stated “Not, we have no international lecturers. Also, we are Islamic university thus we should have lecturers who have good Islamic values.”

To sum up, accounting lecturers at IP UII need to improve their way of teaching and also there should be more international lecturers and Doctorals graduated from abroad whilst also espousing good Islamic values.

4.2.3.2. Course Hours

Based on the International Undergraduate Program Guidebook 2016/2017, to graduate means you are entitled to a Bachelor (Strata-1) degree. Students at the Accounting Department must complete a total of 144 semester credit points (SCPs). Students are considered to have completed their study within the time limit and will be awarded a Bachelor Degree when they:

- 1) Have completed 144 SCPs, with the GPA at least equal to 2,75.
- 2) Have completed the required curriculum.
- 3) Have passed comprehensive and thesis exams.
- 4) Have a minimum D grade 16 SCPs (cumulative). From the 16 SCPs, a maximum “D” grade for Professional Courses is 6 SCPs.
- 5) Have achieved the minimum of English proficiency test score for graduation.
- 6) Have got at least B for the following courses – for Department of Business and Economics students:
 - a) Islam for Scholar
 - b) Islam Rahmatan lil Alamin
 - c) State Philosophy

- d) English 1
 - e) English 2
- 7) Have achieved at least a “C” for the following courses – for Department of Business and Economics students:
- a) Islamic Character Building
 - b) Qur’anic Personal Development
 - c) Leadership and Da’wah Training
 - d) Introduction to Accounting
 - e) Accounting Research Method
 - f) Intermediate Accounting 1
 - g) Intermediate Accounting 2
 - h) Intermediate Accounting 3
 - i) Advanced Accounting
 - j) Business Combination Accounting
 - k) Cost Accounting
 - l) Management Accounting
 - m) Auditing 1
 - n) Auditing 2
 - o) Accounting Theory
 - p) Management Control System
 - q) Thesis
 - r) Comprehensive Theory Based Exam
 - s) Accounting Information System 1

- t) Accounting Information System 2
- u) Indonesian for Academic Writing
- v) Sharia Financial Accounting
- w) Introduction to Business and Management

Table 4.9. Study Path for the Department of Accounting

<i>Study Path for the Department of Accounting</i>							
Semester 1	Cr	Semester 2	Cr	Semester 3	Cr	Semester 4	Cr
Introduction to Accounting	3	Intermediate Accounting 1	3	Intermediate Accounting 2	3	Intermediate Accounting 3	3
English 1	2	English 2	2	Management Accounting	3	Advanced Accounting	3
Business Communication	3	Cost Accounting	3	Taxation	3	Business Combination Accounting	3
Islam for Scholar	3	Accounting Information Systems 1	3	Accounting Information Systems 2	3	Tax Management	3
Introduction to Economics	3	Introduction to Business and Management	3	Sharia Entrepreneurship	2	Auditing 1	3
Mathematics for Economic and Business	3	Islamic Economics	3	Sharia Financial Accounting	3	Financial Management 1	3
State Philosophy and Civic Education	2	Descriptive Statistics	2	Inferential Statistics	3	System Analysis and Design	3
Systems and Information Technology	2	Academic and Scientific Writing	2	Business Law	2	Public Sector Accounting	3
Islamic Character Building	0	Leadership and Da'wah Training	0	ERP Application Systems : SAP	2		
Qur'anic Personal Development	0	Islam <i>RahmatanlilAlamin</i>	3				
	<u>21</u>		<u>24</u>		<u>24</u>		<u>24</u>
Semester 5		Semester 6		Semester 7			
Accounting Theory	3	Accounting Research Method	3	Fieldwork - Regular 1	2		
Financial Statement Analysis	3	Technology-based Audit	2	Comprehensive Exam	1		
Management Control Systems	3	Risk and Investment Management	3	Thesis	4		

Auditing 2	3	Elective 1	3				
Management Information Systems	3	Elective 2	3				
Financial Management 2	3	Elective 3	3				
Business and Professional Ethics	3	Elective 4	3				
Government Accounting	3						
	<u>24</u>		<u>20</u>		<u>7</u>	TOTAL CREDITS	144

Based on data above, interviewee 8 agreed that he has no problem with the requirements to graduate but our study plan should be revised. As stated “Yes, it’s sufficient. But our study plan should be improved, for example make accounting theory compulsory in the first year.” He believed that an accounting theory course should be taken by the students in their first year.

4.2.3.2.1. Compulsory Courses

Table 4.10. Character Development Course

CODE COURSE	SUBJECTS	CR
1000517	Islamic Character Building	0
1000817	Leadership and Da'wah Training	0
1000417	Quranic Personal Development	0
1000211	English 1	2
31203021	English 2	2
10001211	State Philosophy and Civic Education	2
10000311	Islam for Scholar	3
10000711	Islam <i>RahmatanlilAlamin</i>	3
Total		12

Table 4.11. Final Project

CODE COURSE	SUBJECTS	CR
31205921	Comprehensive Exam	1
10001312	Thesis	4
Total		5

To graduate from the IP, Department of Business and Economics students must write a thesis and pass the comprehensive theory based exam. The requirements for writing a thesis are as follows:

- 1) Student must have completed at least 123 SCPs with a minimum GPA of 2.60, if they have completed more than that amount of credits, the calculation of GPA is based on the best 123 SCPs
- 2) Students must obtain at least C for an accounting research method and inferential accounting
- 3) Along with the thesis, students are allowed to take some courses with maximum of 20 SCPs.

Students who are about to undertake the comprehensive theory based exam must prepare themselves for some selected courses which are Accounting Theory, Management Control System and Auditing.

Table 4.112. Social Development Course

CODE COURSE	SUBJECTS	CR
10001412	Fieldwork - Regular 1	2

31204621	Business Law	2
31202621	Business Communication	3
31208421	Islamic Economics	3
Total		10

Table 4.123. Professional Ethic Course

CODE COURSE	SUBJECTS	CR
10001111	Shariah Entrepreneurship	2
31203321	Shariah Financial Accounting	3
31204721	Financial Management 1	3
31205621	Financial Management 2	3
Total		11

1 of 8 interviewees commented that accounting courses credits are insufficient during 4 years' study because of lacks of professional courses. Interviewee 6 stated "No, we need more professional accounting courses."

Table 4.14. Professional Courses

CODE COURSE	SUBJECTS	CR
31205421	Technology-based Audit	2
31202721	Systems and Information Technology	2
31203821	Advanced Accounting	3
31202821	Cost Accounting	3
31203421	Management Accounting	3
31205121	Accounting Theory	3
31205021	Management Control Systems	3
31204921	Management Information Systems	3

31202921	Intermediate Accounting 1	3
31203221	Intermediate Accounting 2	3
31203921	Intermediate Accounting 3	3
31204321	Auditing 1	3
31204821	Auditing 2	3
31204521	Public Sector Accounting	3
31205221	Government Accounting	3
31203121	Accounting Information Systems 1	3
31203621	Accounting Information Systems 2	3
31203521	Taxation	3
31204221	Tax Management	3
31205521	Business and Professional Ethics	3
31204021	Business Combination Accounting	3
31204121	System Analysis and Design	3
Total		64

Table 4.135. Knowledge and Skill Development Courses

CODE COURSE	SUBJECTS	CR
31204421	ERP Application Systems : SAP	2
10000111	Academic and Scientific Writing	2
31303021	Descriptive Statistics	2
31208221	Introduction to Economics	3
31208321	Mathematics for Economic and Business	3
31208121	Introduction to Business and Management	3
31202521	Introduction to Accounting	3
31205821	Accounting Research Method	3
31203721	Inferential Statistics	3
31205721	Risk and Investment Management	3
31205321	Financial Statement Analysis	3
Total		30

4.2.3.2.2. Optional Accounting Courses

Based on the interview, optional accounting courses are insufficient in the International Program. Interviewee 4, 5 and 7 stated that “Yes, but we need more optional courses”, “No, our optional courses are limited in the International Program compared to Regular Programs.” And “No, they are still general courses. We have limited optional courses.” respectively.

Table 4.146. Knowledge and Skill Development Courses (General Elective)

CODE COURSE	SUBJECTS	CR
31207232	Cost Management	3
31207832	Corporate Governance	3
31103221	Strategic Management	3
31103221	Strategic Management	3
31103221	Strategic Management	3
31207732	Decision Support System	3
31207232	Cost Management	3
31206032	Behavioral Accounting	3
31207932	Capital Market Theory	3
31206432	Management Audit	3
31103221	Strategic Management	3
31103221	Strategic Management	3
31207632	International Taxation	3
31207532	Tax Planning	3
31206132	Environmental and Social Accounting	3
31206932	ERP Government for Planning & Budgeting	3
31206832	ERP Government for Accounting & Reporting	3
31207132	Bossiness Process Integration - SAP	3

31206632	Information System Audit	3
31206532	Public Sector Audit	3
31206732	Shariah Audit	3
31206232	Forensic Audit	3
31206332	Internal Audit	3
31207332	Shariah Financial Management	3
31207432	Financial Engineering	3
31207032	Fiqh Muamalah	3
Total		78

4.2.3.2.3. Conclusion

The Accounting Department in the International Program is divided into two courses which are compulsory (132 credits) and optional (12 credits) courses. According to some students, the course hours have been sufficient to describe an overview of accounting. However, they also believed that there are lacks of optional courses in the International Program for Accounting students.

4.2.3.3. Course Content and Course Materials

This thesis investigates whether or not the course content and course materials are sufficient. The data analysis conducted indicates that the main theme emerged is agreement with sufficient course content and course materials.

Table 4.157. Course Content and Course Materials

Course Content and Course Materials		
No	Themes	Number of

		Answer
1	The course content and materials are sufficient	5
2	the course content and materials are insufficient	3

The course content and materials are sufficient according to some students because some lecturers explain everything well. Interviewee 1, 3 and 7 stated that “Yes, I understand it well. Lecturers explain everything well.”, “Yes, they are enough. Most of the lecture is not about these topics.” And “Yes, but from 10 lecturers. 3 lecturers cannot teach effectively.”

Similar comments were made by Interviewee 1 and Interviewee 8, but they added more reasons that students should be more active in class and need a more technology based course. It is stated that “Yes, but it depends on the lecturers. However, we cannot blame them because as students, we should be more active in class.” And “Yes, for me it’s sufficient. we need a more technology based course, with Accounting software. It’s too traditional at the moment,” they stated respectively.

However, some interviewees agreed that it is not sufficient because there is one lecturer who does not connect to the materials and some lecturers cannot present the materials in English well. Interviewee 4, 5 and 6 stated that “it is not sufficient, there is one lecturer who does not connect to the material.” “No, some courses are not. Lecturers cannot deliver the materials in English. It’s not comprehensible.” and “No, sometimes lecturers do not deliver the materials well,” respectively.

From the above findings, it can be concluded that not all the lecturers have succeeded to deliver the course content and materials well. There is a lacking of English in class. However, students cannot blame the lecturer, they also should be more active in class.

4.2.3.4. Physical Facilities

This thesis investigates whether or not physical facilities are sufficient. The data analysis conducted indicates that the main theme that emerged is a consensus that there should be more and better facilities. Also, physical facilities for accounting students at IP UII have been collected from the Faculty of Economics. The data is as follows:

Table 4.168. Office Room

No	Room	Total	Total Area (m ²)	Capacity	Note
(1)	(2)	(3)	(4)	(5)	(6)
1	R. Administrasi Akademik	1	65	12	-
2	R. Administrasi Keuangan	1	52	5	-
3	R. Administrasi Umum & Rumah Tangga	1	65	9	-
4	R. Administrasi Sistem Informasi	1	65	4	-
5	R. Dekan	1	45	1	-
6	R. Wakil Dekan	1	38	1	-
7	R. Sekretaris	1	13	2	-
8	R. Perpustakaan	2	730	500	-

9	R. StafAkuntansi	1	11	1	-
10	R. StafManajemen	2	15	2	-
11	R. StafIlmuEkonomi	1	12	1	-
12	R. Staf PPAK	1	11	2	-

Table 4.179. Lecture Room

No	Room	Unit Number	Total Area (m ²)	Capacity	Note
(1)	(2)	(3)	(4)	(5)	(6)
1	R. I/1A	1	77	55	REG/IP/Post Graduate
2	R. I/1B	1	77	55	REG
3	R. I/2A	1	77	55	REG
4	R. I/2B	1	77	55	REG/IP
5	R. I/3	1	130	60	REG
6	R. I/4	1	130	60	REG
7	R. I/5A	1	77	55	REG
8	R. I/5B	1	77	55	REG/IP
9	R. I/6A	1	77	55	REG/IP
10	R. I/6B	1	77	55	REG
11	R. II/3	1	130	60	REG/IP/PostGrad
12	R. II/4	1	130	60	REG/ PostGrad
13	R. II/5	1	77	55	REG/ PostGrad
14	R. II/6A	1	77	55	REG/IP/ PostGrad
15	R. II/6B	1	77	55	REG/IP/ PostGrad
16	R. III/1A	1	77	55	REG
17	R. III/1B	1	77	55	REG
18	R. III/2A	1	77	55	REG
19	R. III/2B	1	77	55	REG
20	R. III/3A	1	65	50	REG
21	R. III/3B	1	65	50	REG

22	R. III/4A	1	65	50	REG
23	R. III/4B	1	65	50	REG
24	R. III/5A	1	77	55	REG
25	R. III/5B	1	77	55	REG
26	R. III/6A	1	77	55	REG
27	R. III/6B	1	77	55	REG
28	R. Aula Utara	1	260	150	REG
29	R. Aula Tengah	1	104	60	REG/IP
30	R. P I/2	1	158	80	REG/IP/ PostGrad
31	R. P I/3	1	35	20	REG/IP/ PostGrad
32	R. P I/4	1	35	20	REG/IP/ PostGrad
33	R. P I/5	1	35	20	REG/IP/ PostGrad
34	R. P I/6	1	105	60	REG/IP/ PostGrad
35	R. P I/7	1	105	60	REG/IP/ PostGrad
36	R. P I/8	1	105	60	REG/IP/ PostGrad
37	R. P III/1A	1	140	70	REG
38	P. P III/1B	1	140	70	REG
39	R. GB. I/1	1	78	60	REG/IP/ PostGrad
40	R. GB. II/1	1	76	55	REG/ PostGrad
41	R. GB. II/2	1	76	55	REG/ PostGrad
42	R. GB. II/3	1	76	55	REG/IP/ PostGrad
43	R. GB. II/4	1	76	55	REG/ PostGrad
44	R. GB. II/5	1	76	55	REG/IP/ PostGrad
45	R. GB. III/1	1	76	55	REG/ PostGrad
46	R. GB. III/2	1	76	55	REG/ PostGrad
47	R. GB. III/3	1	76	55	REG/ PostGrad
48	R. GB. III/4	1	76	55	REG/ PostGrad
49	R. GB. III/5	1	50	35	REG/ PostGrad
50	R.RB 2	1			REG/IP

Table 4.20. Laboratory

No.	Room	Unit Number	Total Area (m²)	Capacity	Note
<i>(1)</i>	<i>(2)</i>	<i>(3)</i>	<i>(4)</i>	<i>(5)</i>	<i>(6)</i>
1	R. Laboratorium A	1	78	40	REG
2	R. Laboratorium B	1	78	40	REG
3	R. Laboratorium C	1	92	60	REG/IP
4	R. Laboratorium D	1	122	60	REG
5	R. Laboratorium E	1	52	20	REG
6	R. Laboratorium F	1	92	40	REG
7	R. Laboratorium G	1	61	20	REG/IP

Table 4.21. Discussion Room

No .	Room	Unit Number	Total Area (m²)	Capacity	Note
<i>(1)</i>	<i>(2)</i>	<i>(3)</i>	<i>(4)</i>	<i>(5)</i>	<i>(6)</i>
1	R. Diskusi P I/3	1	35	20	-
2	R. Diskusi P I/4	1	35	20	-
3	R. Diskusi P I/5	1	35	20	-
4	R. Sidang /Rapat I/1	1	78	50	-
5	R. Sidang /Rapat I/2	1	26	12	-
6	R. Diskusi Prodi. Manajemen	1	26	12	-
7	R. Diskusi Prodi. Akuntansi	1	26	12	-
8	R. Diskusi Prodi. Ilmu Ekonomi	1	24	12	-
9	R. Diskusi Program PPAK	1	26	12	-

Table 4.22. Seminar Room

No .	Room	Unit Number	Total Area (m ²)	Capacity	Note
(1)	(2)	(3)	(4)	(5)	(6)
1	R. Aula Utara	1	260	150	-
2	R. P. I/2	1	158	80	-

Table 4.23. Lecture Transit Room

No .	Room	Unit Number	Total Area (m ²)	Capacity	Note
(1)	(2)	(3)	(4)	(5)	(6)
1	Ruang loby dosen	1	78	15	-

Table 4.184. Supporting Room

No .	Room	Unit Number	Total Area (m ²)	Capacity	Note
(1)	(2)	(3)	(4)	(5)	(6)
1	R. SAP Akuntansi	2	62	5	-
2	R. SAP Manajemen	1	32	5	-
3	R. P3EI	1	95	10	-
4	R. Pantry	1	13	5	-
5	R. BP.Ekonesia&Jurnal	4	142	4	-
6	R. BMT	1	32	5	-
7	R. Kantin	4	65	100	-
8	R. Gudang	15	202	-	-
9	R. MCK	14	382		-

10	R. ATM	2	8	2	-
11	R. Marcom / Promo	1	72	15	-
12	R. Penggandaan	1	26	10	-
13	R. Garasi Motor Inventaris	1	12	1	-
14	R. Genset& Hydrant	2	45	2	-
15	R. Dapur	2	32	5	-
16	PosSatpam	2	26	8	-
17	R. Cleaning Service	1	12	10	-
18	Masjid	1	948	700	-
19	R. Poliklinik	1	24	5	-
21	R. Counter Bank	3	42	6	-
22	R. Koperasi Mahasiswa	1	45	4	-
23	Sarana Olah Raga	1	500	-	-
24	Parkir Mobil	5	1786	125	-
25	Parkir Motor	5	2652	850	-
26	Hall A	1	207	50	-
27	Hall B	1	311	100	-
28	R. Foto Copy	2	12	2	-
29	R. Loker	1	13	10	-
30	R. Lembaga Kemahasiswaan	10	315	50	-
31	R. Bridging Program	1	51	10	-
32	R. Output Character Building (OCB)	1	26	10	-
33	R. PSMF	1	26	4	-
34	Selasar A. 01.89 (Depan Utara)	1	147		-
35	Selasar B. 01.90 (Depan Selatan)	1	147		-
36	Selasar I. 01.99 (Tengah Utara)	1	84		-
37	Selasar E. 01.85 (Tengah Selatan)	1	84		-

Table 4.195. Physical Facilities

No	Themes	Number of Answer
1	Physical facilities are sufficient	4
2	Physical facilities are insufficient	4

Some interviewees agreed that the International Program's building at the International Program of Faculty of Economics needs renovation and the other facilities are sufficient. Interviewee 1, 2, 5 and 6 stated that "Yes, but I think the IP Building needs to be renovated.", "Yes. All facilities from the faculties are sufficient, but the IP building needs renovation.", "Yes, It's sufficient, I think." And "Yes, all facilities are good, except the International Program building." respectively.

However, comments about insufficient facilities were made by Interviewee 3, 4, 7 and 8. They believed that the facilities needed are proper LCDs and Microphones in class. Also, the student canteen, library and computer lab need to be updated or renovated. They stated "it is not sufficient. The Microphones and LCD's are not clear." "Not sufficient, we need more student canteens and libraries.", "No, the sound and LCD systems are sometimes broken." And "No, we only need a computer lab."

To sum up, not all physical facilities are sufficient according to students. They were unsatisfied with the IP building, microphone, LCDs, canteen, library and computer lab.

4.2.3.5. Innovative Training

Based on interviewees, IP UII provides Character Building Program (CBP). It is designed to prepare students to become innovative global leaders with a professional attitude and high standards, concern and noble character based on Islamic values. The series of CBP is implemented in a sequence starting from the first until the seventh semester. The series of CBP is varied across the department based on each department's unique values. CBP Series in Business and Economic Department:

- 1) Bridging Program 1 & 2.
- 2) Outbound Management Training 1, 2 & 3.
- 3) Basic, Intermediate and Advanced Leadership Training.
- 4) Organization Involvement.
- 5) Bridging Your Career.

The interviewees were asked about the Outbound Management Training (OMT) 1, 2 and 3. According to some interviewees, OMT 1 and 2 are sufficient for students because the learning points were gotten easily and it is to exercise our mentality to lead. Interviewee 5 and 8 stated that “OMT 1 and 2 could be obligatory because we get the learning points easily.”, “OMT is an obligatory to exercise our mentality to lead both myself and my team.”

While interviewee 1, 2, 3, 4, 6 and 7 disagreed with OMT as an obligatory, they still kept questioning the OMT. “I am still confused about how OMT can reveal my leadership ability. Because we have not been shown the scenarios.”, “OMT doesn’t affect my life. I feel OMT only brings fatigue rather than benefits.”, “I think OMT is not important, what we learn in OMT has already been taught in class. It’s only to strengthen relations among students. It should be removed from the program. OMT wastes our funding both management and students. For example, students need special shoes, automatically we must buy one.”, “I disagree OMT is an obligatory. Not all students have the physical skill to hike.”, “OMT 1 and 2 are not really good.”, and “OMT 1 and 2 is good. OMT 3 is not needed because the learning points have been covered in KKN,” each interviewee stated respectively.

Compared to Basic (LKID), Intermediate (LKIM) and Advanced Leadership Training (LKIL), all interviewees agreed that the program should be continued with some improvements for example like guest speakers. Interviewee 1, 2, 3, 4, 5, 6, 7 and 8 commented that “It’s good program. But we need more speakers from both the public and private sector.” “The training should be longer.” “It’s good, we need more speakers.”, “The program is boring (LKIM), LKIL needs more speakers.” “It’s good, but we need more accountants as speakers.” “Yes, all the speakers are good.”, “Yes it’s good program, I can develop my Islamic knowledge.” And “Our program needs more improvement.” respectively.

From above findings, it can be concluded that OMT 3 should not be obligatory for students to graduate from International program UII because of some personal reasons according to accounting students. The leadership training got more suggestions from students to be improved.

4.2.3.6. *Theoretical and Practical Balance*

This thesis investigates whether or not the theoretical and practical parts are balanced. The data analysis conducted indicates that the main theme that emerged is agreement with theoretical and practical balance.

Table 4.206. Theoretical / Practical Balance

Theoretical / Practical Balance		
No	Themes	Number of Answer
1	There is a balance of theoretical knowledge and practical in Accounting courses	0
2	There is no balance of theoretical knowledge and practical in Accounting courses	8

All interviewees believe that there is no balance of theoretical and practical knowledge. Some interviewees agree that the accounting program should have a visit to an accounting firm. Interviewee 2, 6 and 7 stated that “No, there is no practical accounting in the company or accounting firms.” “No, they are more theoretical than practical. We need to visit more accounting firms,” and they also said “Not, it’s more theoretical rather that

practical. We need to visit accounting firms.” Similar comment was made by interviewee 5, it is stated that “No, it’s more theoretical rather than practical. Company visits should be provided by the International program. Internships should be obligatory.”

An interesting comment was made by interviewee 3, He commented that “No, my class focused on theoretical rather than practical knowledge. We only learn about calculation not the implementation or interpretation.” Other interviewees agreed that it is not balanced because some lecturers focus on PPT (PowerPoint) which is more theoretical than case study analysis. Interviewee 4 and 1 stated that “Not balanced. Some lecturers focus on PPT (PowerPoint).”, “No, we do more theoretical case studies than case study analysis. From my experience, there are only 2 lecturers who gave us case study analysis.” respectively.

However, interviewee 8 had different thought for the imbalance of theoretical and practical, he stated that “No, we have more practical studies rather than theoretical studies.”

From the above findings, it can be concluded that there is imbalance of theoretical and practical knowledge according to the students. It is because the Accounting program has lacks of company visits and case study analyses in class.

4.2.4. Learning and Growth Perspective

4.2.4.1. Career Guidance

This thesis investigates whether or not accounting education has sufficient current and future potential business opportunities' presentation for students. The data analysis conducted indicates that the main theme that emerged is an agreement about their career paths in prestigious occupations according to students.

Table 4.217. Presentation about Current and Future Potential Business Opportunities

Presentation about current and future potential business opportunities		
No	Themes	Number of Answer
1	Sufficient	1
2	Insufficient	7

Based on the table above, presentation about current and future potential business opportunities were insufficient according to some interviewees. The majority of them answered that they have no comment about it because they have not come to career days yet for various reasons. Interviewee 2 "I do not know, I haven't come to the career days yet.", Interviewee 3 "I don't know.", Interviewee 4 "I don't know, I haven't come." Interviewee 7 "I don't know.", Interviewee 6 "No, I am not interested."

Other interesting reasons for not coming to career days are because it only has local opportunities or it is too crowded. According to Interviewee 8 "No, we only have local opportunities." Interviewee 5 "Not yet, because it's

too crowded. Too many people.” However, Interviewee 1 agreed that it is been sufficient for career days because she got information about a good CV and interview. Interviewee 1 “Yes. We were taught how to make a good CV and how an interview works.”.

From the above findings, it can be concluded that current and future potential business opportunities are insufficient according to students because of lacking of international business opportunities.

4.2.4.2. *Setting Career goals*

This thesis investigates whether or not an accounting education can make the students able to set their career. The data analysis conducted indicates that the main theme that emerged is an agreement with giving students access to prestigious occupations according to students.

Table 4.228. Setting Career goals

No	Themes	Number of Answer
1	I can set my career	8
2	I cannot set my career	0

All the interviewees agreed that they are able to have a prestigious career after taking accounting education for instance, accountant, auditor, lecturer, businessman, or finance officer in an organization. Interviewee 1 “Yes, I want to be a cost accountant.”, Interviewee 2 “Yes, I want to be an accounting

lecturer.”, Interviewee 5 “Yes. I’d like to be an auditor”, Interviewee 4 “Yes, I want to work in a manufacturing company as a cost accountant.”, Interviewee 7 “Yes, I want to work in an accounting firm or be a lecturer.”, Interviewee 8 “Yes, I want to be finance officer in Soccer club.”

An interesting comment was made by interviewee 3 that he wants to develop his accounting firm independently. Interviewee “3 Yes, I’d like to develop my accounting firm.”

From the above comments, it can be concluded that students have a capability of prestigious occupations in some accounting fields, auditor, cost accountant, accounting lecturer, finance officer and businessman.

4.2.4.3. Continuous Learning Approach

This thesis investigates whether or not accounting education gets the sense of continuous learning. The data analysis conducted indicates that the main theme emerged is agreement with getting the sense of continuous learning.

Table 4.239. Sense of Continuous Learning

Sense of continuous learning		
No	Themes	Number of Answer
1	Getting the sense of continuous learning	7
2	Not getting the sense of social responsibility	1

Continuous learning approach for students at IP UII has been implemented well. Some interviewees are interested to continue their accounting study with some various reasons. Interviewee 1 “Yes. I won’t stop learning. I aim to complete master degree in accounting.” Interviewee 3 “Yes, I got it. After I’d like to continue my education at Manchester University where I would focus on professional accounting.” Interviewee 4 “Yes, I want to focus on costing.”, Interviewee 5 “Yes, it’s necessary. I need it to develop my accounting skill”, Interviewee 7 “Yes, because I love accounting. My parents want me to get a doctoral degree”.

Other interviewees believed that they have sense of continuous learning because accounting is their passion but they do not mention continuing study in accounting. Interviewee 2 “Yes, because it’s my passion”, Interviewee 6 “Yes, I still want to learn.” However, interviewee 8 disagreed that he got the sense of continuous learning, “No, I am not interested in accounting.”

To sum up, the majority of students believed that they got the sense of continuous learning and tend to continue their accounting study. While, the others believed that accounting education helped them to get the sense of it.

4.2.4.4. Sense of Social Responsibility

This thesis investigates whether or not accounting education gain sense of social responsibility. The data analysis conducted indicates that the main theme emerged is agreement with gaining sense of social responsibility.

Table 4.30. Sense of Social Responsibility

Sense of social responsibility		
No	Themes	Number of Answer
1	Accounting education gains sense of social responsibility	6
2	Accounting education does not gain sense of social responsibility	2

Interviewee 1 agreed that she gains a sense of social responsibility, but she does not want to have a career in public sector “Yes. I gained a sense of social responsibility, but I am not sure about having a career in public sector.” While Interviewee 2 and Interviewee 5 agreed that they gain the sense because of an environmental accounting course, “Yes, I learn about environmental accounting.” and “Yes, from environmental accounting courses, we should be concerned about it.” respectively.

An interesting comment was made by Interviewee 3 that accounting is not about financial system, but he believed that there is a system for accounting in a daily life. “Yes, accounting is not about financial statements, there is a system for accounting even in daily life.”

Other interviewees commented that OMT (Outbound management training) is a good program to build the sense. Interviewee 4 “Yes, we have an OMT program.” And Interviewee 7 “Yes, we have OMT program”.

However, Interviewee 6 and Interviewee 8 do not gain the sense of social responsibility because they believed that it is not related to accounting, respectively. “No, I am not sure.” And “I don't think it's related to Accounting.”

From the above findings, the sense of social responsibility is taught in environmental accounting class and Outbound Management Training which is a leadership program by International Program UII. However, some students do not get the sense because they believed that it is not related to accounting.

4.2.4.5. Personal Capabilities

4.2.4.5.1. Leadership Ability

This thesis investigates whether or not accounting education reveals leadership ability of the students. The data analysis conducted indicates that the main theme emerged is agreement with revealing leadership ability.

Table 4.3124. Leadership Ability

No	Themes	Number of Answer
1	Accounting education reveals my leadership ability	5
2	Accounting education does not reveal my leadership ability	3

In the research of Performance Measurement and Balanced Scorecard Implementation: Case evidence of a Government-linked Company they concluded that the roles of management accountants need to be broadened to include active involvement in project management. As such, they have to acquire good communication and interpersonal skills, broad business knowledge and strategic thinking skills. Communication and leadership skills, determination and perseverance are vital traits of company leadership (Zin, Sulaiman, Ramli , & Nawawi , 2013).

Interviewee 1 agrees that accounting education reveals her leadership ability for self-managing only: “Yes, only self-management. Leading people is not included”. Similarly, Interviewee 7 stated that he is able to lead himself after taking accounting courses: “Yes, at least I am able to lead myself. I am introvert so it is difficult for me.”

Another interviewee, Interviewee 3 commented that after taking financial management, auditing, introduction to accounting courses he gains leadership skill of himself: “Yes, When I learnt about financial management, auditing, introduction to accounting. All of these subjects require us to make decisions.”

However, there are also interviewees taking accounting education that do not reveal their leadership skills. Interviewee 7 said that “No, I tend to be a follower, not a leader.”

Interviewee 2 commented that accounting courses that they took are more about theoretical than practical: “No, many of the accounting courses are more about theoretical accounting.”

While another interviewee, Interviewee 4 stated about lacks of presentation assignments: “No, because most accounting courses don't require presentations.”

From the above comments, it can be concluded that leadership ability has been taught in Accounting Department at IP UII for leading oneself, it implicits in some courses. According to the students, they have not had ability to lead people because of personal reasons.

4.2.4.5.2. The Ability to Transfer Theory into Practice

This thesis investigates whether or not students are able to analyze both theory and practice. The data analysis conducted indicates that the main theme emerged is agreement with having ability of analyzing both theory and practice together as one of personal capabilities.

Table 4.3225. The Ability to Transfer Theory into Practice

No	Themes	Number of Answer
1	Having an ability of analyzing both theory and practice together.	5
2	Not having an ability of analyzing both theory and practice together.	3

In terms of the ability to transfer theory into practice, Interviewee 1 stated that they got the ability of analyzing both theory and practice by not providing solution for the problem: “Yes, I am able to analyze the problem, but whether I am able to provide a solution, depending on the situation.” Similar to Interviewee 2, Interviewee 2 believed that she cannot give any solution surely due to less practical assignments: “Yes, but I am not sure I can give solution because of lacks of practical assignments.”

While the other interviewee, Interviewee 4 commented that they are able to analyze both theory and practice by providing solutions, but it depends on the context, respectively. “Yes, but it depends on what courses and lecturers.”

A similar comment was made by Interviewee 8 (2013 class) that he believed that it depends on the context: “Yes, from the Management Control System courses case study.”

Interesting comments were made by Interviewee 3, Interviewee 5, Interviewee 6, and Interviewee 7 that they have the ability because of accounting courses. Interviewee 3 stated that he got it from Accounting Theory course: “Yes, I am able to transfer the theory into practice by memorizing all of the accounting theories.” Another comment, Interviewee 5 stated that it is because she did accounting courses assignment: “Yes, I am able to analyze both theory and practice together by the accounting education that I took by doing assignments for accounting courses.”

A Similar comment was made by Interviewee 6 who believed that it is because of accounting assignments. “Yes, I have learnt it from our accounting courses assignments.” While, Interviewee 8 stated that he is able to transfer the theory into practice because of Management Control System course. “Yes, from the Management Control System courses case study.”

To conclude, transferring theory into practice is indeed one of personal capabilities they got from accounting education at IP UII according to the students due to accounting course assignment and based on the problem context.

4.2.4.5.3. Analytical Thinking Skills

This thesis investigates whether or not students gain the skill of analytical thinking. The data analysis conducted indicates that the main theme emerged is agreement with analytical thinking skill as one of personal capabilities.

Table 4.33. Analytical Thinking Skills

Analytical thinking skills		
No	Themes	Number of Answer
1	Accounting education develops analytical thinking skills	8
2	Accounting education does not develop analytical thinking skills	0

All interviewees agreed that accounting education develops their analytical thinking skills with some different reasons. Interview 1 commented that she can learn deeply from accounting courses and community: “Yes, I learnt it from a public sector audit course, lab. Management Accounting, and from the community.”

Similar reasons were made by Interviewee 2, Interviewee 4, Interviewee 6 and Interviewee 8 that they develop their analytical thinking skill after taking accounting courses which are Accounting Theory, Financial Accounting, Financial Analysis and Public Sector Audit, respectively: “Yes, in accounting courses, we are encouraged to analyze the theory.”, “Yes, we have learned it in the financial analysis course”. Yes, I’ve learn it from financial analysis courses.” and “Yes, I can analyze a case like a public sector audit course, also understanding the budget, and how they manage money.”

Other similar reasons were made by Interviewee 3, Interviewee 5 and Interviewee 7 stated that they develop their analytical thinking skills not only from accounting course materials but also a case study which has been given, respectively: “Yes, we cannot make decisions without consideration.”, “Yes, in accounting education we analyze more.”, and “Yes, when I analyze a corruption case. It develops my skill.”

To conclude, the development of analytical thinking skill for accounting students at IP UII has been implemented by providing supporting accounting courses which are Accounting Theory course, Financial Accounting course,

Financial Analysis course, Public Sector Audit course with case studies and student community.

4.2.4.5.4. The Ability of Minimum Economic and Financial Literacy

This thesis investigates whether or not students have the capability of minimum economic and financial literacy. The data analysis conducted indicates that the main theme emerged is agreement with having ability of minimum economic and financial literacy as one of personal capabilities.

Table 4.34. The Ability of Minimum Economic and Financial Literacy

No	Themes	Number of Answer
1	Minimum economic and financial literacy.	8
2	Without minimum economic and financial literacy.	0

Interviewee 1, Interviewee 4 and Interviewee 5 stated similar comments that they have ability of minimum economic and financial literacy by understanding the difference between macro and micro economics and financial ratio analysis. They answer as follows, respectively: “Yes, at least I know macro and micro economics while in finance, ratio computation such as ROI, ROE.”, “Yes, at least I know the difference between macro and micro economics and financial ratios.” and “Yes, I understand macro and micro economics and analyzing financial data in a company.”

While other interviewees did not mention the materials, they answered that they have the ability because of some courses, independent study and news. Interviewee 3 “Yes, I learn it from the class and independent study.” Interviewee 7 “Yes, I’ve learn it from class and news.” And, Interviewee 8 “Yes, I’ve learn it from a Business in Indonesia course.” However, there were students answered that their ability related to economics and finance are limited. Interviewee 2 “Yes, but very limited literacy.” And, Interviewee 6 “Yes, I know basic economics and finance.”

To sum up, economics and finance literacy have been taught in some courses according to students. However, other students learn economics and finance independently from news.

4.3. Whether or not Accounting Education Activities in the Accounting Department, International Program, Universitas Islam Indonesia Achieve its Quality Goals.

This thesis investigates whether or not accounting education achieves its quality goals. The data analysis conducted indicates that the main theme emerged is agreement with achieving the quality goals.

Based on the information from management, the quality goals of the International Program are as follows:

- 1) 90% of IP graduates to gain employment within six months after graduation.

- 2) 80% of IP students to accomplish the program and earn a bachelor degree in time.
- 3) 85% of IP students to accomplish the Character Building Program with satisfactory or above result.
- 4) 10% of IP students are international students by 2017.
- 5) 5% of IP lecturers are international lecturers by 2017.

From data above, this thesis only investigates point 2, 4 and 5 of the quality goals. Point 2 used the data from 2013 batch students who have accomplished the program by 2017 as follows:

Table 4.35. The Number of IP Students 2013

Major	Total	Active Students	Have graduated
Accounting	28	8	20
Management	30	6	24
Economics	10	3	7
Law	32	9	23
Industrial Engineering	23	16	7
Total Student	123	42	81

Based on the student survey, only 65.9% IP students graduated in 2017. The International Program management cannot achieve its quality goals. While international students and lecturers are not achieved by the management. According to the Deputy Head of Business and Economics Department of IP UII, it is expensive to hire lecturers from abroad. In terms

of international students, the International Program had only exchange students from Australia, Malaysia and The Netherlands for 1 semester.

4.4. Discussions

This chapter analyses and discusses the findings presented in Chapter 4 that is centered on five themes: (1) Finance; (2) Costumer; (3) Internal Process; (4) Learning and Growth and (5) Whether accounting education activities in the accounting department, IP UII achieve its quality goals.

4.4.1. Research Question 1

4.4.1.1. Finance

The data analysis in Section 4.2.1. indicates that each student has different thought about the fees. Some students believe that it is affordable because of grants and the Character Building Program while the others believe that it is overpriced because the only difference is the language of instruction and there are no prestigious partnerships with other universities.

The finding of this thesis regarding affordable fees confirmed that giving grants to students would make students feel the fees are standard. Besides, the Character Building Program made the difference between the Regular Program and International Program at UII. The course fees should be made affordable enough so that even the middle class and lower class students could get the benefits of the learning outcomes. (Ramen, Moazzam,

& Jugurnath, 2016). It is also noteworthy to discuss why some students disagreed about affordable fee at IP UII. Students who joined the International Program are obliged to pay additional tuition fees. Although, the International Program has the Character Building Program, the students still stated that it is insufficient because it has no prestigious partnerships with other universities. In addition, English as the language of instruction should not affect the fees because some lecturers still speak Bahasa Indonesia in class.

4.4.1.2. Costumer

The data analysis in Section 4.2.2. demonstrated the student satisfactions by investigating the student specialization that are centered on 3 sub-themes: (1) the ability to compare and interpret the aims with the current situation of a company, (2) sufficient knowledge about Financial Accounting Standards (PSAK), and (3) having skills to follow and analyze the national and international markets.

The findings in section 4.2.2. indicate that students have the capability of comparing and interpreting the aims with the current situation of a company. As an accounting students, they have to understand that “Accounting represents the core of the informational system, providing most of the information circulating in the economic informational system, and the accountants are the main authors, providing quality information that represent the base for the processing and analysis of information” (Silviu-

Virgil, 2014).

In general, an accounting major student will have taken Introduction to Accounting, Intermediate Accounting (1, 2 and 3) along with other base level courses and some professional courses by the end of 3rd year. The finding in section 4.2.2 demonstrated that some students have insufficient knowledge about financial accounting standard. It is interesting to discuss the student reasons, such as the lecturer never asks to read the standard or explains well in class. While the other students stated that they have sufficient knowledge because of learning independently. Therefore, it can be interfered that there might a problem how educators deliver the material which make the students unsatisfied.

While, also the finding in section 4.2.2. demonstrates that not all of the students are able to follow and analyze the market. Kosan (2014) stated "...the fact that marketing has become a focus of investment rather than a cost based activity requires that the return on investment is measured to determine the effect on the performance of the enterprise." It can be assumed that marketing is related to accounting in the company. Based on the interview, some students are not interested in analyzing the market because it is not accounting. Therefore, it can be concluded that some accounting lecturers cannot deliver the materials well.

4.4.1.3. Internal Process

Internal process perspective is an interesting subject for discussion. The findings in section 4.2.3 are centered on 5 themes: (1) academic number and title, (2) course hours, (3) course content and materials, (4) physical facilities, (5) innovative training and (6) theoretical and practical balance.

Academic number and title are sufficient according to students, but the lecturers need more improvements for the way of teaching, international lecturers, Doctoral from abroad and having good values. It confirms a research that stated “by using a number of organizational and teaching strategies, instructors can ensure that they provide an effective and engaging learning environment to their students.” (Hanover Research – Academy Administration Practice, 2010). It is also supported by Osman, Jamaluddin and Iranmanesh (2015). They stated “A supportive lecturer who acts as a facilitator, listens to students’ ideas and opinions, and helps them to solve problems and think critically about the subject matter is essential for implementation of this strategy.”.

Accounting Department in the International Program is divided into two courses which compulsory (132 credits) and optional (12 credits). According to some students, the course hours have been sufficient to describe an overview of accounting. However, they also believed that there is lacks of optional courses in International program for accounting students. The problem in the International Program requires the minimal number of students to start a course. Compared to the Regular Program, the number of

students is higher than the International Program. Because there are many optional courses and each student has a different interest in accounting. It is difficult to start an optional course in the International Program.

Based on the finding in sub-section 4.2.3.4, not all physical facilities are sufficient according to students. They were unsatisfied for The International Program building, microphone, LCDs, canteen, library and computer lab. It can be concluded that because of this problem, the physical facilities are insufficient for the students.

In terms of course content and materials, there is lacks of English in class which has been explained in the section 4.2.1. It is interesting to discuss the comment of the student that students cannot blame the lecturer, but students should be more active in class. According to Jones (2012), in a student-centered classroom, students need to act pro-actively in the learning process and not respond passively to lectures; instead, they need to communicate, appreciate, and learn with their peers to get all the necessary information needed.

Innovative training in the International Program is the Character Building Program. It is designed to prepare students to become innovative global leaders with a professional attitude and high standards, concern and noble character based on Islamic values. The finding in the sub-section 4.2.3.5 demonstrated that many students disagree Outbound management training 3 (OMT 3) as an obligatory program to graduate from the

International Program. Some students believed that it is more beneficial to have internship than OMT 3.

While, in terms of theoretical and practical balance, the finding in subsection 4.2.3.6 indicates that it is imbalance between them. Students believed accounting program is lacks of company visits and a case study analysis in class. Some researchers believed that students should be called upon to do more practical for example "work based learning" whereby they will know more about the accounting environment and get a better understanding of how and where to apply the taught concepts and theories (Ramen, Moazzam, & Jugurnath, 2016).

4.4.1.4. Learning and Growth

Learning and Growth perspective is an interesting subject for discussion. The findings in section 4.2.4 are centered on 5 themes and 4 sub-themes:

1. career guidance
2. identifying prestigious occupation
3. continuous learning approach
4. sense of social responsibility
5. personal capabilities
 - a. leadership ability
 - b. the ability to transfer theory into practice
 - c. analytical thinking skills
 - d. the ability of minimum economic and financial literacy.

The finding in the sub-section 4.2.4.1 indicates that the current and future potential business opportunities are insufficient because of lacks of international business opportunities. Career guidance activities in institutions of higher education must provide assistance in helping each student understand that career development is a lifelong learning process based on a sequential series of educational and occupational choices (Litoiu & Oproiu, 2012).

The finding in section sub-section 4.2.4.2 indicates a positive impact to the International Program. Students have a capability of Identifying prestigious occupation in some accounting fields, auditor, cost accountant, accounting lecturer, finance officer and businessman.

The majority of students believed that they got the sense of continuous learning and tend to continue their accounting study. While, the others believed that accounting courses helped them to get the sense of it. It is important to note that “Learning to learn involves developing skills and strategies that help individuals to learn more effectively and to use these effective learning strategies to continue to learn throughout life.” (Els, 2009). Accounting graduates need to embrace the future with great expectations. They should always plan for the challenges and leverage the opportunities of the future. Be ready to change as the accounting industry changes (Cockern , Parks, & Morgan, 2013).

The sense of social responsibility is taught in environmental accounting class and Outbound Management Training which is a leadership program by International Program UII. It is known that Environmental Accounting to be called as “green accounting” is also requirement of social responsibility of the enterprises (Şenol & Özçelik, 2012). While a leadership program by the International Program is conducted in the green area which might affect to the students to fix the environment.

Based on the finding in the section 4.2.4.5.1, it indicates the personal capabilities of the accounting major students. Morgan (1997) and Jones and Sin (2003) stated the skills nominated as the most important to their career are related to personal and communication skills (including self-motivation, professional attitude, oral and written communication, teamwork and values); analytic/design skills (including analytical and problem solving); appreciative skills (including decision making and critical thinking) and leadership and interpersonal skills. The finding in sub-section 4.2.4.5.1 indicates that the leadership ability has been taught in Accounting Department at IP UII for leading oneself, which is implicit from some courses. According to the students they have not had any ability to lead people because of personal reasons. While the finding in sub-section in 4.2.4.5.3 demonstrates that the development of analytical thinking skills for accounting students at IP UII has been implemented by providing supporting accounting courses which are accounting theory course, financial

accounting course, financial analysis course, public sector audit course with case studies and student community.

Students should be called upon to do more practical for example "work based learning" whereby they will know more about the accounting environment and get a better understanding of how and where to apply the taught concepts and theories (Ramen, Moazzam, & Jugurnath, 2016). It confirms the finding in sub-section 4.2.4.5.4 that transferring theory into practice is indeed one of personal capabilities they got from accounting education at IP UII according to the students due to accounting course assignment and based on the problem context.

The financial literacy crisis for young adults, especially college students, is real and a means to address it is both needed and demanded. All of this falls squarely within the reality that today's youth are, in many cases, freely taking on substantial financial obligations to support their education. (Rosacker & Rosacker, 2016). Based on the finding in sub-section 4.2.4.5.4 indicates economics and finance literacy have been taught in some courses according to students. However, other students learn economics and finance independently from news.

4.4.2. Research question 2

Based on the information from the management, the quality goals of the International Program are as follows:

- 1) 90% of IP graduates to gain employment within six months after graduation.
- 2) 80% of IP students to accomplish the program and earn a bachelor degree in time.
- 3) 85% of IP students to accomplish the character building program with satisfactory or above result.
- 4) 10% of IP students are international students by 2017.
- 5) 5% of IP lecturers are international lecturers by 2017.

The findings in section 4.4.2 indicate the International Program cannot achieve its 3 of 5 quality goals which are point 2, 4 and 5. This thesis did not investigate point 1 and point 3 because the data was not available. Nevertheless, it is interesting to discuss why the International Program management cannot meet its objectives. Based on the student survey, only 65.9% of 2013 accounting IP students graduated in 2017, thus the International Program management did not meet its quality goals. Furthermore, in terms of the number of international students and lecturers, the International Program Faculty of Economics UII also could not meet the objectives set. According to the Deputy Head of Business and Economics Department, the International Program Faculty of Economics UII, it is quite expensive to hire lecturers from abroad. In terms of international students, the International Program had only exchange students from Australia, Malaysia and the Netherlands for 1 semester. Therefore, it can be concluded

that the International Program have not maximized its effort to achieve their quality goals.

CHAPTER V

CONCLUSION AND RECOMMENDATIONS

This chapter contains the conclusion of research findings and discussions, research limitations, and recommendations for further studies.

5.1. Conclusion

The strength and weakness of the accounting education in Accounting Department in the International Program are identified with the practice of measuring the efficiency in accounting education on the base of section by BSC which is one of the performance measuring methods. Similarly, a model which can be used as a science-based in the state universities is suggested in the study. The results of the study are evaluated under the four dimensions of BSC.

The financial perspective is included in this study. Students as costumers, obtaining customer satisfaction should be a critical factor in an organization's goals. The fees paid by students are used for the data analysis and interview questions. The grants received by some students as well as the Character Building Program are the strength of the International Program. The weaknesses of the International Program are in terms of the ability of lecturers to speak in English and also the Program only has relatively few prestigious partnership with other universities. This might be attributable to lack of funding in the International Program.

According to costumers' perspective, the student satisfactions were measured by investigating the student specialization that are centered on 3 sub-themes: (1) the ability to compare and interpret the aims with the current situation of a company, (2) sufficient knowledge about Financial Accounting Standards (PSAK), and (3) having skills to follow and analyze the national and international markets. The strength is that students have the capability of comparing and interpreting the aims with the current situation of a company Whilst the weaknesses are insufficient knowledge about Financial Accounting Standard and following and analyzing the market for students.

In relation to internal process, academic staff number and their titles are sufficient according to students. However, the lecturers need to improve their ways of teaching, international lecturers, Doctoral from abroad and having good values. Accounting Department in the International Program is divided into two courses which are compulsory (132 credits) and optional (12 credits). According to some students, the course hours have been sufficient to describe an overview of accounting. However, they also believed that there is lacks of optional courses in the International Program for accounting students. Not all physical facilities are sufficient according to students. They were unsatisfied with the International Program building, microphone, LCDs, canteen, library and computer lab. In terms of course content and materials, there is lacks of English in class. Many students disagree Outbound Management Training 3 (OMT 3) as an obligatory program to graduate from the International Program. Some students believed that it is more beneficial to

have an internship program than the OMT 3. There is an imbalance between theory and practice. Students believed that accounting program is lacks of company visits and a case study analysis in class. It can be concluded that the strengths of the internal process are the number of academic staff and course hours. While the weaknesses are the way of teaching, lacks of optional courses in the International Program, insufficient physical facilities, lacking of English in class and the OMT 3.

In Learning and Growth perspective, it is centered on 5 themes and 4 sub-themes: (1) career guidance, (2) Identifying prestigious occupation, (3) continuous learning approach, (4) sense of social responsibility, (5) personal capabilities, (a) leadership ability (b) the ability to transfer theory into practice (c) analytical thinking skills (d) the ability of minimum economics and finance literacy. The strengths are Identifying prestigious occupation, continuous learning approach, sense of social responsibility, self-leadership, analytical thinking skill, transferring theory into practice and economics and finance literacy. Whilst the weaknesses are lacks of international business opportunities in career days and ways to lead people in personal capabilities.

Based on the student survey, only 65.9% of 2013 IP students graduated in 2017. The International Program management cannot achieve its quality goals. While International students and lecturers could not be achieved by the management. According to the Deputy Head of Business and Economics Department, IP UII, it is expensive to hire lecturers from abroad. In terms of international students, the International Program had only exchange students

from Australia, Malaysia and The Netherlands for 1 semester. Therefore, it can be concluded that the International Program have not maximized its effort to achieve its quality goals.

5.2. Research Limitations

In conducting this thesis, there are several limitations and constraints, which can partially influence the result of the study. The limitations are as follows:

- 1) The number of interviewees was limited in this thesis. In total, there were only eight people that were willing to be interviewed.
- 2) Another limitation is the unavailability of financial data such as lecturers' salaries from the International Program management due to the classified nature of that data.
- 3) This thesis does not investigate the satisfaction results of the Character Building Program in the Accounting Department of International Program, Faculty of Economics, UII.
- 4) This thesis does not investigate the students' employment within 6 months after their graduation.

5.3. Recommendations

By taking into account several limitations of this research, some recommendations are provided for future studies:

- 1) Future studies should be designed to include more interviewees.
- 2) Future studies should include more data from the financial perspective, for example lecturers' salaries and other relevant financial information from the Accounting Department of International Program, Faculty of Economics, UII.
- 3) Future studies should investigate the satisfaction results of the Character Building Program in the Accounting Department of International Program, Faculty of Economics, UII.
- 4) Future studies should investigate the students' employment within 6 months after their graduation.

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APPENDIX

APPENDIX 1 Participant Information and Consent Form Information Letter and Consent Form for Invitation to be Interviewed

Date

Dear (Insert Participant's Name):

This letter is an invitation to consider participating in a study I am conducting as part of my Bachelor degree in the Department of Business and Economics at the Universitas Islam indoensia under the supervision of the Internatioal Program I would like to provide you with more information about this project and what your involvement would entail if you decide to take part.

Over the years, the voluntary sector has played a significant role in leisure services delivery, and research in the past decade suggests participation in this sector is rapidly increasing. Coincidentally, the public sector is becoming less able to provide the same level of service as it has in the past due to the impact of changes in the social, economic, political, and technological environments. Hence, even more pressure is being placed on voluntary leisure services to pick up the shortfall. The purpose of this study, therefore, is to investigate the accounting education activities in the Accounting Department, International program, Universitas Islam Indonesia under balanced scorecard's four perspectives and

whether or not accounting education activities in the Accounting Department, International Program, Universitas Islam Indonesia achieve its quality goals.

Participation in this study is voluntary. It will involve an interview of approximately **(45 – 60 min)** in length to take place in a mutually agreed upon location. You may decline to answer any of the interview questions if you so wish. Further, you may decide to withdraw from this study at any time without any negative consequences by advising the researcher. With your permission, the interview will be tape-recorded to facilitate collection of information, and later transcribed for analysis. Shortly after the interview has been completed, I will send you a copy of the transcript to give you an opportunity to confirm the accuracy of our conversation and to add or clarify any points that you wish. All information you provide is considered completely confidential. Your name will not appear in any thesis or report resulting from this study, however, with your permission anonymous quotations may be used. Data collected during this study will be retained for **January 2018**. Only researchers associated with this project will have access. There are no known or anticipated risks to you as a participant in this study.

If you have any questions regarding this study, or would like additional information to assist you in reaching a decision about participation, please contact me at +62 87 840 885 534 or by e-mail at **13312030@students.uii.ac.id**.

I would like to assure you that this study has been reviewed and received ethics clearance through the International Program at Universitas Islam Indonesia. However, the final decision about participation is yours. I hope that the results of my study will be of benefit to students, faculty and future research.

I very much look forward to speaking with you and thank you in advance for your assistance in this project.

Sincerely,

Ahmad Rezha S
13312030
Bachelor Student, International Program, UII

CONSENT FORM

I have read the information presented in the information letter about a study being conducted by **Ahmad Rezha S** of the Department of **Business and Economics** at the International Program UII. I have had the opportunity to ask any questions related to this study, to receive satisfactory answers to my questions, and any additional details I wanted.

I am aware that I have the option of allowing my interview to be tape recorded to ensure an accurate recording of my responses.

I am also aware that excerpts from the interview may be included in the dissertation and/or publications to come from this research, with the understanding that the quotations will be anonymous.

I was informed that I may withdraw my consent at any time without penalty by advising the researcher.

With full knowledge of all foregoing, I agree, of my own free will, to participate in this study.

YES NO

I agree to have my interview tape recorded.

YES NO

I agree to the use of anonymous quotations in any thesis or publication that comes of this research.

YES NO

Participant's Name (please print) _____

Participant's Signature _____

Date

APPENDIX 2 Interview Questions

Themes	Measures	Question
Tuition Fee	Is IP fee affordable?	What do you think about tuition fee at accounting program UII? is it expensive or cheap?
1. Qualified Education	Student interview after accounting courses during undergraduate education	Are you able to compare and interpret the aims with the current situation of a company? If yes, in what way? If not, why not?
2. Specialization	Student interview, exam notes	Are you able to evaluate fiscally the past performance of a company? If yes, in what way? If not, why not?
3. Student Satisfaction	Student interview	Are you able to undertake the process of a company's decisions like mergers, acquisitions, dividend distribution? If yes, in what way? If not, why not?
4. Competitiveness	Success in the national exams (KPSS etc.), Number of job placement after graduate	Do you have sufficient knowledge about optimal capital structure of a business, determination of working capital and minimization of average cost of capital? If yes, in what way? If not, why not?
5. Prestigious Job Placement	Number of job placement in upper echelons of public or private institutions, Student surveys	Do you have sufficient knowledge about the risk (financial, inflation, profit, cost etc.) management that a company faces? If yes, in what way? If not, why not?
6. Success in Professional Exams	Success in field of accounting, financial consultancy etc after graduate	Are you able to reach the financial resources of a company at desired amount, cost or time? If yes, in what way? If not, why not?
		Do you have sufficient knowledge of cost-measuring efficiently about a company's goods and services? If yes, in what way? If not, why not?
		Do you have sufficient knowledge at reducing and controlling the cost of a company? If yes, in what way? If not, why not?
		Do you have sufficient knowledge of

		determining the goods and services which add or not add value to a company? If yes, in what way? If not, why not?
		Are you able to carry out the accounting processes of a company by computer? If yes, in what way? If not, why not?
		Do you have the skills to follow and analyze the national and international markets? If yes, in what way? If not, why not?
		Are you able to carry out inventory processes of a company? If yes, in what way? If not, why not?
		Do you have sufficient knowledge about the budgeting processes of a company? If yes, in what way? If not, why not?
		Do you have sufficient knowledge about revealing and controlling situations in accounting practices such as mistakes, fraud etc.? If yes, in what way? If not, why not?
		Do you have sufficient knowledge about creating and processing the order of documents and accounting records of a company? If yes, in what way? If not, why not?
		Do you have sufficient knowledge about creating and processing internal control systems of a company? If yes, in what way? If not, why not?
		Do you have sufficient knowledge about Indonesia Accounting Standards and Financial Reporting Standards. (PSAK) ? If yes, in what way? If not, why not?
		Do you have sufficient knowledge about preparing and interpreting fiscal tables of a company? If yes, in what way? If not, why not?
		Do you have sufficient knowledge about directing the resources of a company effectively and efficiently? If yes, in what way? If not, why not?
		Are you able to create an independent audit under Indonesian auditing standards? If yes,

		in what way? If not, why not?
		Do you have sufficient knowledge about the implementation of computer-based simulations of financial events? If yes, in what way? If not, why not?
1 Academic Number and Title	Number of accounting academician, Total Students / Total academics	Do accounting courses have sufficient credit in total courses during four years? If yes, in what way? If not, why not?
2 Course Hours	Number of compulsory and optional accounting courses, Total credit rate	Are the course materials used in accounting courses sufficient? If yes, in what way? If not, why not?
3 Course Content and Course Materials	Student surveys	Is there a balance of theoretical knowledge and practical in accounting courses? If yes, in what way? If not, why not?
4 Physical Facilities	Number of physical facilities like classroom etc. used in accounting courses, Student surveys	Are there sufficient instructors in accounting courses? If yes, in what way? If not, why not?
5 Innovative Training Concept	Student surveys	Are the physical facilities used along courses such as the number of classes, computers, projectors etc. sufficient? If yes, in what way? If not, why not?
6 Theoretical / Practical Balance	Education-training plan, Student surveys	Are the number of accounting courses sufficient for providing required equipment after graduate? If yes, in what way? If not, why not?
		Are you aware of the updates about accounting field in the accounting lessons? If yes, in what way? If not, why not?
		Do you consider that you can be successful in the exams like CPA, CMA. after graduate? If yes, in what way? If not, why not?
1 Career Guidance	Student surveys	Does the accounting education that you took reveals your leadership ability? If yes, in what

		way? If not, why not?
2 Conferences and Meetings	Number of conferences and meetings regarding the field of accounting	Do you get the ability of analyzing both theory and practice together by the accounting education that you took? If yes, in what way? If not, why not?
3 Setting Career goals	Student Surveys	Does the accounting education that you took provides you gain sense of social responsibility? If yes, in what way? If not, why not?
4 Continuous Learning Approach	Student Surveys	Does the accounting education that you took develops your analytical thinking skills? If yes, in what way? If not, why not?
5 Sense of Social Responsibility	Student Surveys	Do you get the sense of continuous learning by the accounting education that you took ?
6 Personal Capabilities	Student Surveys	Do you get the ability of minimum economic and financial literacy by the accounting education that you took? If yes, in what way? If not, why not?
		Can you set your career by the accounting education that you took? If yes, in what way? If not, why not?
		On university career days, are there sufficient presentations about the current and future potential business opportunities? If yes, in what way? If not, why not?
		Are there sufficient meetings with successful people such as bankers, economists, financial managers etc.? If yes, in what way? If not, why not?
Innovative training concept	Student Interview	What do think about our leadership training (basic, intermediate, and advance) ?
		What do you think about our outbound management training (1,2, and 3) ?
		What do you think our fieldwork (KKN) ?

APPENDIX 3 Sample of Interview Transcript

What do you think about tuition fee at accounting program UII? is it expensive or cheap?	It's affordable. I receive more benefits worth more than I paid. When I went to Russia for dance competition, I received funding from IP UII. I also got grants for ACCA program.
Are you able to compare and interpret the aims with the current situation of a company? If yes, in what way? If not, why not?	Yes, from the accounting standpoint, I learn from KSPM (Kelompokstudipasar modal). In the community, we have a sharing session each month about 15 best prospective companies. In KSPM, I learn the overview of the company while in the class, I learn more technical (financial management).
Are you able to evaluate fiscally the past performance of a company? If yes, in what way? If not, why not?	Yes, I learnt it from KSPM. like fiscal monetary.
Are you able to undertake the process of a company's decisions like mergers, acquisitions, dividend distribution? If yes, in what way? If not, why not?	Yes. I know the process from the class but it's theoretical. the application from the KSPM. For example, merger and acquisition from business combination accounting course.
Do you have sufficient knowledge about optimal capital structure of a business, determination of working capital and minimization of average cost of capital? If yes, in what way? If not, why not?	Yes, I learnt it from the class and KSPM.
Do you have sufficient knowledge about the risk (financial, inflation, profit, cost etc.) management that a company faces? If yes, in what way? If not, why not?	No, I think knowledge about risk needs more (audit basic). For instance, we need to know risk scenario. From class, we are less practical and theoretical.
Are you able to reach the financial resources of a company at desired amount, cost or time? If yes, in what way? If not, why not?	Yes, I learnt it in class.
Do you have sufficient knowledge of cost-measuring efficiently about a company's goods and services? If yes, in what way? If not, why not?	Yes. I learnt it from class. But it's only theory. I don't really know about the implementation.
Do you have sufficient knowledge at reducing and controlling the cost of a company? If yes, in what way? If not, why not?	Yes. I learnt it from the ACCA program.
Do you have sufficient knowledge of determining the goods and services which add or not add value to a company? If yes, in what way? If not, why not?	Yes. We learnt how to use accounting software such as Accurate software or through an ERP course.
Are you able to carry out the accounting processes of a company by computer? If yes, in what way? If not, why not?	Yes. From the National Market, I observe the business trends. In the International market, I watch the stocks in the New York Stock Exchange by seeing increases or downturns.
Do you have the skills to follow and analyze the national and international markets? If yes, in what way? If not, why not?	Yes, I learn it from inventory management.
Are you able to carry out inventory processes of a company ? If yes, in what way? If not, why not?	Yes, I learnt it from the ACCA program, For example, flexible budget and zero-based budget. For the Cost and Management Accounting Courses I wasn't able to study these topics because of Lecturer Problems.

Do you have sufficient knowledge about the budgeting processes of a company? If yes, in what way? If not, why not?	Yes. Personally, I'll use audit software like ACL or confirmation that has been taught in the forensic accounting class.
Do you have sufficient knowledge about revealing and controlling situations in accounting practices such as mistakes, fraud etc.? If yes, in what way? If not, why not?	Yes. I learnt it from the Audit class and ERP class.
Do you have sufficient knowledge about creating and processing the order of documents and accounting records of a company? If yes, in what way? If not, why not?	Yes. I learnt it from an audit class but it was only general. My knowledge is deeper in relation to the public sector audit with Mr. Johan. We learned the case scenario which was made more understandable by the Lecturer.
Do you have sufficient knowledge about creating and processing internal control systems of a company? If yes, in what way? If not, why not?	Yes, but I did not get it from the class, I attained it independently.
Do you have sufficient knowledge about Indonesia Accounting Standards and Financial Reporting Standards. (PSAK) ? If yes, in what way? If not, why not?	No, it is not taught in class.
Do you have sufficient knowledge about preparing and interpreting fiscal tables of a company? If yes, in what way? If not, why not?	No, I never learnt about this.
Do you have sufficient knowledge about directing the resources of a company effectively and efficiently? If yes, in what way? If not, why not?	Yes. I use a cost benefit analysis. I learnt it from the Management Control System Course and gained additional information from ACCA program
Are you able to create an independent audit under Indonesian auditing standards? If yes, in what way? If not, why not?	No. Because we have not been taught this yet in class.
Do you have sufficient knowledge about the implementation of computer-based simulations of financial events? If yes, in what way? If not, why not?	Yes, Furthermore, I applied it in my fieldwork (KKN).
Do accounting courses have sufficient credit in total courses during four years? If yes, in what way? If not, why not?	Yes, it is sufficient. But I think, because of the renewal curriculum. We do not get Lab auditing course that's why we don't learn working paper.
Are the course materials used in accounting courses sufficient? If yes, in what way? If not, why not?	Yes, but it depends on the lecturers. However we cannot blame them because as students, we should be more active in class .
Is there a balance of theoretical knowledge and practical in accounting courses? If yes, in what way? If not, why not?	No. We do more theoretical case studies than case study analysis. From my experience, there are only 2 lecturers who gave us case study analysis.
Are there sufficient instructors in accounting courses? If yes, in what way? If not, why not?	Yes. Sometimes, but not all lecturers have the capability to teach students well.
Are the physical facilities used along courses such as the number of classes, computers, projectors etc. sufficient? If	Yes, but I think the IP Building needs to be renovated.

yes, in what way? If not, why not?	
Are the number of accounting courses sufficient for providing required equipment after graduate? If yes, in what way? If not, why not?	Yes. All the basic skills have been taught.
Are you aware of the updates about accounting field in the accounting lessons? If yes, in what way? If not, why not?	Yes, I am aware. I subscribe to the IFRS website, So all the information will be sent to my email.
Do you consider that you can be successful in the exams like CPA, CMA. after graduate? If yes, in what way? If not, why not?	Yes. I just need to revise it.
Does the accounting education that you took reveals your leadership ability? If yes, in what way? If not, why not?	Yes, only self-management. Leading people is not included.
Do you get the ability of analyzing both theory and practice together by the accounting education that you took? If yes, in what way? If not, why not?	Yes, I am able to analyze the problem, but whether I am able to provide a solution depends on the situation.
Does the accounting education that you took provides you gain sense of social responsibility? If yes, in what way? If not, why not?	Yes. I gained a sense of social responsibility, but I am not sure about having a career in public sector.
Does the accounting education that you took develops your analytical thinking skills? If yes, in what way? If not, why not?	Yes, I learnt it from a public sector audit course, lab. management accounting, and from the community.
Do you get the sense of continuous learning by the accounting education that you took ?	Yes. I wont stop learning. I aim to complete master degree in accounting.
Do you get the ability of minimum economic and financial literacy by the accounting education that you took? If yes, in what way? If not, why not?	Yes. at least I know macro and micro economics while in finance, ration computation such as ROI, ROE.
Can you set your career by the accounting education that you took? If yes, in what way? If not, why not?	Yes, I want to be an cost accountant.
On university career days, are there sufficient presentations about the current and future potential business opportunities? If yes, in what way? If not, why not?	Yes. we were taught how to make a good CV and how an interview works.
Are there sufficient meetings with successful people such as bankers, economists, financial managers etc.? If yes, in what way? If not, why not?	No, we need more additional speakers. They are mostly from the private sector. There should be more from the public sector.
What do think about our leadership training (basic, intermediate, and advance) ?	It's good program. We need more speakers from both the Public and Private sector.
What do you think about our outbound management training (1,2, and 3) ?	I am still confused about How OMT can reveal my leadership ability. Because we have not been shown scenarios.
What do you think our fieldwork (KKN) ?	KKN is more real life experience.