

ACCOUNTING

Incorporating Reflection into the Accounting Capstone Course

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Reflection and Accounting

According to the Xavier University Catalog (p. 15), "The goal of a Jesuit and Catholic education is integration of the intellectual dimension of learning and the spiritual experience of the student, along with the development of a strong system of personal moral values." Reflection is an integral element of the Jesuit educational philosophy. My participation in the Ignation Mentoring Program helped me understand the importance and relevance of reflection. When individuals reflect, they wrestle with complex issues as they search within themselves and their moral character for viable alternatives. I now realize that reflection is a valuable skill for accounting professionals and for training students to become these professionals. Because of their technical expertise, accountants often serve in an advisory capacity for significant business decisions. Accountants educated in the Jesuit tradition are in a unique position to integrate their moral and ethical training into their technical analyses.

During the Spring Semester of 2010, I incorporated two reflection assignments in the accounting capstone course, ACCT 495 Analysis of Accounting Systems. All accounting students are required to complete this course near the end of their undergraduate program. The course stresses topics in accounting information systems, while also integrating issues across all of the accounting functional areas.

Round One

The first reflection assignment occurred about midway through the semester. For this assignment, students watched an hour-long presentation on values-based leadership offered by Bob McDonald, Chairman of the Board, President, and Chief Executive Officer of Procter & Gamble. Mr. McDonald's presentation was part of the Distinguished Speaker Series hosted by the Williams College of Business. In his presentation, Mr. McDonald described the ten values that have guided him throughout his professional career. The reflection assignment asked students to thoughtfully consider these values and write an essay discussing the one that they found most surprising.

With these broad guidelines, I received an array of results. Nevertheless, I noticed that students approached the assignment from three vantage points. The first group focused on summarizing the content of Mr. McDonald's presentation, but offered little in the way of reflection. The second group adopted a more personal approach by comparing Mr. McDonald's values to their own or by discussing exceptions where they thought his values yielded unacceptable outcomes. The third group evaluated Mr. McDonald's values in terms of what the students learned from his presentation and how to apply his values to their personal and professional lives moving forward.

Reading these reflection essays clarified my expectations for the second reflection assignment. I discovered that a thoughtful reflection means the essay displays a degree of introspection. A summary of the content demonstrates only limited engagement with the material. However, since accounting is a rules-based discipline, many of the classes focus on tasks that involve repetition and application of these rules. Thus, it is not surprising that some accounting students approached their reflection essays similar to the expectations from prior accounting classes and assignments. The other two groups demonstrated their willingness to approach the assignment from a more personal perspective. Their essays revealed a lot about my students as individuals. Thus, I discovered that a well-written reflection is an intimate look into a student's view of the world. In my role as an accounting faculty

member, I have never had that depth of experience. Consequently, I wrote my second reflection assignment intentionally trying to encourage students to strive for that degree of introspection.

Round Two

The second reflection assignment occurred near the semester's end after students analyzed a risk assessment case involving a nonprofit organization. Accountants are particularly interested in organizations' strategic response to risk because of the potentially catastrophic consequences that can arise when organizations fail to adequately evaluate their risk exposure. Approximately one third of the course content is devoted to learning about the relationship between an organization's strategy or mission, enterprise risk management, and ways to respond to risk. Special emphasis is placed on the importance of internal controls designed to mitigate the risks associated with accounting information systems.

Students completed the initial case working individually or in small groups. In the case write-up, students focused on identifying risks, justifying their risk classifications as to the likelihood of occurrence and significance of each risk, and defending an appropriate response to each risk. The day students submitted their case analyses, we had an animated discussion about the risks they identified and their risk assessments. This first case write-up familiarized students with the case facts and gave them experience with the risk assessment task. As I graded their case write-ups, I gave students additional feedback to help prepare them for a follow-up activity that included a reflection.

For the follow-up assignment, I wrote an extension to the case that asked students to consider a proposal by an individual who wanted to partner with the nonprofit organization. This new opportunity had the potential to contribute significant operating funds to support the nonprofit in its efforts in the community; however, the proposal conflicted with the nonprofit organization's stated mission, had the potential to generate negative publicity for the nonprofit, and raised moral and ethical concerns. The assignment had two components: a new risk assessment and a reflection. The risk assessment was identical to the first case write-up except that it focused exclusively on the proposal and its potential impact on the nonprofit. For the reflection, the directions instructed students to review the proposal in light of the nonprofit organization's stated mission and the impact the proposal would have on the organization as well as the community and the citizens it serves. The instructions also advised students to integrate the knowledge and experiences they obtained while a Xavier student and referred to their ability to personalize Xavier's Jesuit mission.

As I had hoped, the reflection essays for the second round were more intimate and introspective than the first round. I am confident that we all learned from the first experience. I gained a clearer picture of my expectations, which I was able to communicate to my students, both through the assignment handout and when I described the assignment during class. Students also benefitted from the feedback on the first reflection and the initial case write-up, which gave them guidance on integrating a reflection exercise into an accounting activity. The reflections essays for this assignment were more consistent than the first one, with most students disclosing more details about their moral character in the context of this business decision. Thus, I believe that the students learned the importance of applying their Jesuit education in any decision, be it purely personal or within a business context.

Lessons Learned

The two assignments I developed this semester helped me learn how to write a reflection assignment and began to clarify my own expectations for students' output. At the beginning of the semester, I felt that my students' educational experience at Xavier made them more familiar than I was with reflection essays. Consequently, I did not know what to ask from my students; nevertheless, I expected them to know how to approach the task. I was generally pleased with the overall quality of the students' responses. As I read their second essays, I came to the realization that for me to embrace the Jesuit goal of educating the whole person, I must provide students with the opportunity to apply their Jesuit training within the context of their professional development.

I can describe my development in terms of Jesuit Education as an analogy to a system, which consists of inputs, processes, outputs, and feedback. For *inputs*, I invested time over the course of this academic year learning about the Jesuit philosophy of educating the whole person. The *process* involved taking this information and making it my own. I wanted to embrace the Jesuit philosophy by integrating what I had learned into my course. Students provided the *outcomes* in terms of their reflection essays. For *feedback*, I used the first assignment to inform and improve the second assignment. Moreover, I will use my entire experience as feedback for ways to embed the goals Jesuit education into my future courses.