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UNDERSTANDING THE REAL IMPACT FACTOR AND THE GAP BETWEEN ACCOUNTING THEORY AND PRACTICES

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Abstract

Effectiveness of accounting profession depends widely on the best accounting education outputs. The aim of this study is to examine the relationship between accounting education and accounting practice with particular reference to academics and practitioners of accounting profession in the context of Saudi Arabia. The relationship between academic research and practice, based on the researcher experience and on a careful consideration of the literature dealing with the issue. Both streams provide evidence for theoretical knowledge and some of this knowledge can be taken into practice. In such a context, the positive attitude of academics towards practice can be sometimes in conflict with scholars' expectation about effort, individual result and peers' consideration. In other terms, this study supports the idea that there is a gap between research and practice, together with a risk of an increasingly closed community of scientists. The results seem to be in line with studies stating that the reasons for this gap essentially lie in the current evaluation logic driving scholars' incentives.

Keywords: Gap; Accounting Theory; Accounting Practice; and Saudi Arabia.

INTRODUCTION

The accounting education plays a vital role in economic and social development through providing information that used widely in planning, controlling and decision-making. Accounting educators must play a significant role in sustaining the profession's social contract through practice related research and innovative student education involving cognition, knowledge acquisition, and accounting skills along with ethical standards (Laughlin, 2011; Sterling, 1990; Thrift, 2005; and James, 2016). The role of accounting academics has become increasingly important in the re-contextualization of the new global accountancy knowledge. Accounting education should be oriented toward long-term career demands and educational objectives should reflect how accountants add organizational value.

Approaches to taking theoretical knowledge into practice

In management accounting there are separate streams of positivist and interpretive research. Both streams provide evidence for theoretical knowledge and some of this knowledge can be taken into practice. However, theoretical knowledge originating from positivist research needs to be taken into practice in a different manner to theoretical knowledge originating from interpretive research. In their most extreme forms, the definitions of positivist and interpretive research can become strawmen which are easy to dismiss. Most empirical research will be more nuanced forms of these approaches (Inaliah et al, 2016, and Tucker et al, 2014).

However, a discussion of positivist and interpretive research will help the researcher to understand the different approaches for taking theoretical knowledge into practice. There is a significant and influential stream of management accounting research that is based on the

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positivist view. The positivist view originates from the natural sciences and, in its most extreme form, focuses on the production of knowledge which is invariable in time and space, seeks law-like generalizations and formulates deterministic theories (Tucker et al., 2011, and Van De Van et al., 2006). It is based on the assumption that management universalities exist and that theory concerning cause and effect relationships between managerial interventions and their effects can be developed and that such theories enable the making of predictions and the regulation of human behavior.

Relationship between Accounting Research, Education and Practice

Over time, academia's role and the meaning of 'research' have evolved and changed. Baker (2011) underlines that while physical sciences, humanities and social sciences were well established in the United States higher education by the middle of the nineteenth century, business education was integrated much later. Prior to the 1960s accounting academia was oriented towards practice: education was focused on solving practical problems, faculty members had only professional certifications and significant practical experience, and research was mostly practice-oriented (Singleton, 2010, and Baldvinsdottir et al., 2010). In that period "accounting research was both descriptive and normative, involving prescriptions concerning the "correct" way to account for economic transactions". Some argue that the introduction of doctoral studies created a mini revolution – this new regime inducing a rapidly growing level of sophistication in research: Transformations. It could be considered that the turning point was in fact a highly influential report written in 1959 by two American business school deans, who "recommended certain fundamental changes to the American higher education for business, focusing on a move away from practical education to a more scientific approach". The consequences were that the Ford Foundation offered scholarships for students to follow doctoral studies in the principles of this report. These studies were mainly based at the University of Chicago and were finalized by dissertations involving the use of econometric models. These scholars founded what is called today the positivist or empirical paradigm.

Global views on a gap in management accounting education

Parker (2002) expresses concern about the ability of accounting education at university to prepare students to meet future business demands and Ryan (2004) suggests that higher education has not moved quickly enough to keep pace with the changes taking place in the world. Kaye (2004) points out that few academics have kept up to date with the changing business environment, which raises serious concerns about academia's ability to prepare candidates adequately for today's business challenges (Kaye, 2004, and Ryan, 2004). Academia and practice are 'worlds apart'- so much so that some observers are sceptical about whether a close relationship is possible, or even desirable. For many academics, a disconnect between academia and practice is still the prevailing experience.

Causes of Gap between Accounting Research and Practice

The causes of a gap between accounting research and practice may be found in three areas: (1) research characteristics and researchers' behavior; (2) the expectations of business professionals; and (3) the characteristics of the communication between academics and

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professionals. It is considered that accounting research has become highly mathematical, employing sometimes exotic theories and with a reduced focus on practice. However, for Baldvinsdottir et al. (2010), it is a surprise how empiricism, which is focused on what is happening in practice, leads to results that are not of interest for practitioners. The language used in accounting research (including mathematical formulae and an academic jargon) and the way in which results are presented and interpreted are considered to be the main obstacles for practitioners in interpreting results of accounting research (Paker, 2002, and Baker, 2011). Besides these methodological difficulties, SingletonGreen (2010) considers that the volume and dispersion of research is also a problem for practitioners, in the sense that for a specific issue there is a huge volume of work, sometimes with conflicting results.

On the other hand, practitioners seem to expect to find solutions for their immediate problems in research papers (Miller, 2016). Tucker and Lowe (2011) suggest that practitioners are not motivated to read, understand and engage with accounting research. Therefore, practitioners are not interested at all in research: they are reluctant in disclosing data for research and do not get involved in challenges or debates (Moehrle et al., 2009, and Paker et al., 2011).

Over the past decade, there has been considerable discussion about the perceived gap between accounting practice and accounting education and whether accounting should be taught by academics or professionals. There are several studies which propose that there is a gap between accounting education and what is demanded by accounting practice, it is suggested that the traditional accounting education programs followed by universities put more emphasis on training students for professional qualification examinations and less on the teaching of broader knowledge subject or on professional skill development.

According to Inaliah et al. (2016), there is 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 (Rynes, 2007, and Schipper, 1994). James 2016 stated that within the broad profession of accounting there needs to be more communication and coordination between practitioners, policy makers and academic researchers about the future of accounting work and the type of accounting that will be practiced and researched in the future.

According to Laughlin (2011), the accounting profession is made up of three parts: policy, practice and research, and highlights that professional accounting associations have an important role to play in the conversation about the changing nature of accounting and in transmitting academic research findings to practitioners, however, professional associations are slow in their response to the rapid development of communication technology (Singleton-Green, 2010, and Taylor et al., 2005).

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OBJECTIVES OF THE STUDY

- To investigate the relationship between accounting research, education and practice, in Saudi Arabia.
- To investigate the roles of the Saudi Arabian professional accounting associations in the conversation of the changing nature of accounting.

RESEARCH METHODOLOGY

The current research draws a logical framework including: (i) some preconditions to carry out the analysis, (ii) the observation of the gap according to the method selected, (iii) the diagnosis of the reasons for its existence, and finally (iv) some proposals for a possible therapy to reduce it. Building on this literature, this research carried out an empirical analysis in order to get some insights on scholars' dialogue with practice, with a particular focus on standard setters and professional associations. More specifically, the research analysis aims at achieving a better understanding of scholars' motivations and incentives to participate to their projects and initiatives, an area that so far received little attention by accounting studies. Nonetheless, in our view they are a key area to explore, given that they precede any research topic choice and each of the above-described phases for the process of knowledge diffusion (Tucker et al., 2011, and Baxter, 1988).

In pursuit of this objective, this research carried out an online survey to record accounting scholars' perceptions on the topic. So, the researcher decided to analyse the gap between research and practice following the methodological stream of studies based on interviews and questionnaires. Compared to those studies, our survey is characterized by a wider scope of analysis and by a large sample of accounting scholars, not selected on the basis of their specific research interests. Additionally, trying to avoid the main shortcomings already described for this kind of study the researcher decided to limit the number of questions on general thoughts and reflections on the matter, and posed mainly questions on their activity and on the drivers of their research choices (Beattie, 2005, and Bricker et al., 1990).

In such a perspective, this study focused on five questions strictly linked with the more general ones dealt with by literature that in our view cannot be overlooked in this kind of studies. In particular, our questionnaire regards the following points (Brinn et al., 2001, and Brown et al., 1998):

- To what extent practical implications are considered as a research objective; Participation to standard setters' surveys;
- Reasons for not (or rarely) participating to any standard setters' survey;
- Relevant factors in determining availability to participate in research promoted by a professional association;
- Means to share research results with practitioners.

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Table (1): Survey participation

Email addresses available on the SOCPA* website	40
Not valid email addresses	7
Emails sent without delivery failure	39
Responses received	26
Non-complete responses	35
Complete responses	147
Response rate	22.12%
Completion rate	84.98%
* The Saudi Organization of Certified Public Accountant (SOCPA)	

Before providing some details on respondents, a first point that seems worth noting regards the number of participants to this survey. Indeed, the relatively high response rate and the overall number of scholars completing the questionnaire could already be interpreted as a signal of interest for this topic from the academic community (Chua, 1996).

Despite anonymous responses, a picture of scholars participating to the survey could be outlined through their answers to some demographic questions regarding their country, academic position, gender and age (Cooper, 2008).

RESULTS

Table (2): Respondents

Under 30	17	11.56%
30 to 40	61	41.49%
41 to 50	33	22.44%
51 to 60	3	2.04%
61 to 70	29	19.72%
over 70	4	2.72%
Total	147	100%

Answers to the survey (Table 3) show that almost all respondents are currently working within universities, with a relatively proportionate share of full, associate, and assistant professors, and a minority of scholars at the beginning of their career. Additionally, the majority of respondents with other positions are either researchers with temporary contracts or retired professors (Cottingham, 2000; and Czarniawska, 2011).

Table (3): Respondents' current academic position

Full professor (or equivalent)	25	17.00%
Associate professor (or equivalent)	15	10.20%
Assistant professor (or equivalent)	20	13.60%
PhD, Post-doc scholar	28	19.07%
PhD student	47	31.97%
Other	12	8.16%
Total	147	100%

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As regards personal characteristics, the majority of respondents are male (63.1%), with a significant participation by female scholars as well (36.9%). More specifically, researchers have been asked "What do you think about practical implications of your research?" with four possible answers shown in Table 4 (Demski, 2007; and Demski et al., 2008). Results indicate that slightly less than three quarters of respondents consider practical implications as an objective of their research, even if less than one fifth thinks of them as the major goal. Among other respondents, the common view is that scholars appreciate any possible impact on practice, even if it is not the aim of their research activity. Only one respondent stated that it is a negative element, in line with the idea that high – quality research should be aimed essentially at theoretical contributions (Dillman, 1978).

Table (4): Practical implications of research

They are the major goal of my research	84	57.14%
They are one of the objectives of my research, even if not the most important	42	28.57%
They are not the aim of my research, but I appreciate if one of my studies has practical implications	19	12.92%
They are a negative element for my research	1	0.6%
Other	1	0.6%
Total	147	100%

The question asked in the survey was formulated as "Have you ever responded to standard setters' surveys?", with four possible answers indicating a general frequency and not a specific number of times. Surprisingly, especially given the research interests of respondents, answers (Table 5) show that almost 80% of them never or only rarely took part in this form of dialogue between research and practice, with less than 3% always participating to these surveys. These answers are particularly striking in the light of the stream of studies dealing with cooperation between academics and scholars that often focus on its current or future necessary features without any measure of their existing connection (Dopuch, 1989; and Duncan, 1974).

Table (5): Participation to standard setters' surveys

Always	5	3.40%
Often	33	22.44%
Rarely	37	25.17%
Never	72	48.97%
Total	147	100%

Despite a positive perception of practical implications of their research, scholars seem to be not that active in communicating through this channel with such a key player in the accounting information environment. Regardless the practical implications of published research and even considering other possible channels to dialogue with standard setters, nevertheless these answers suggest the existence of a gap between research and practice. This is especially striking considered the real impact that accounting research might have in a context that is so relevant for companies, and more generally for financial markets. This distance between academia and practice seems to be perceived as an issue also by standard setters that are putting an increasing

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effort to dialogue with scholars and to support research useful for their decisions (Dunn, 1980; and Ewert et al., 2012).

Table (6): Relevance of factors determining availability to participate in professional association research (min: 1, max: 5)

	Median	Mean	Std. dev.
The probability of getting published on a scientific journal	4.00	3.90	1.10
A research grant for conducting the study progress on the topic	4.00	3.47	1.21
Having a research already concluded (or in not on a scientific journal)	4.00	3.45	1.12
The probability of getting published (even relations with the association members	3.00	3.25	1.14
The probability of developing good members	3.00	3.23	1.13
Current good relations with the association	3.00	3.14	1.16

Answers from our 147 respondents show that – in line with the majority of research evaluation metrics – the probability of getting published on a scientific journal is the most relevant factor in deciding whether to participate in this kind of research. The second most significant factor is the existence of a form of funding for conducting the research. Under a certain perspective, this answer could support the paradoxical -- but not unrealistic -- idea that for some scholars poor funding is one of the main government incentives to dialogue with professional associations (Fellingham, 2007). However, this situation might bring to at least three undesirable consequences. Indeed, it could lead to the idea that research relevant for practice needs additional financial support and is not already funded by ordinary resources. In addition to professional associations' concerns, especially in the case of public universities this concept could be in contrast with the legitimate taxpayers' expectation to finance relevant research. Another negative outcome might arise in contexts where positive evaluations of scholars rely mainly on top-journal publications, with researchers more active in the dialogue with practice receiving relatively low scores despite the real impact of their results (Fülbier et al., 2008; and Gaffikin, 2005). Moreover, over time public underfinancing of research activities could lead to an impact on practice achieved mainly by following immediate professionals' needs, that are the more likely to be funded by third parties. In other terms, it would significantly reduce the ability of independent research to identify and analyse problems suggesting original and effective solutions, thus anticipating instead of simply following practice (as already discussed in paragraph 3). The third factor in scholars' opinion is having a research already concluded (or in progress) on the topic and cannot actually be interpreted as being available to design research in line with professionals' needs. It seems more a signal of interest in keeping a dialogue with practice in order to share results of autonomous research activities, in line with the idea that practical implications are not necessarily an objective but are appreciated by academics (Gendron, 2008).

Then, less relevant factors are the probability of getting published on non-scientific journals (e.g. professional journals, books, financial press) and possible future or current good relations with association members. The last question posed to accounting scholars directly refers to how we can try to bridge the gap between research and practice. In particular, we asked to all 147 scholars stating that practical implications are not a negative element for their research

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(Table 5) "How do you think that your results can be shared with practitioners?" (Watts et al., 1979; and Waymire, 2012). The current research identified nine possible channels to convey research results leaving respondents free to tick more than one answer and to suggest new ones. Looking at the three most common answers, it seems worth noting that they do not include publications on scientific journals, which are considered as a good channel only for around 35% of respondents. In scholars' view, the most effective ways to share research results with practice are professional journals or magazines, practitioners' conferences and financial press. A relevant point with regard to these channels – especially when thinking about research evaluation -- is that they are mainly national publications and events (Weiss et al., 1977; and Young, 2009). It is to acknowledge that the same research can produce publications targeted to different outlets (e.g. top-quality scientific journals and professional magazines), but it is a matter of fact that many accounting researches are of specific interest to specific contexts and are more likely to be published essentially by national scientific and professional/financial press. In our opinion this should be taken into account by bodies charged with research evaluation, particularly in countries of non-native English speakers. The relatively limited number of scholars thinking that scientific journals are an effective way to convey research results to practice could be interpreted as a signal that they consider them as a way to communicate essentially with the scientific community (Young, 2009). Actually, scientific articles are not so readily accessible to the world of practice, as many authors highlight when stressing the need of short reports and papers summarizing the state of the art in a simplified form.

CONCLUSION

The analysis of the research--practice gap in the accounting domain is a very interesting topic, as the vast literature briefly reviewed in this paper testifies. In our opinion, it deserves even more attention as regards contents, perspectives, and methods. Additionally, this kind of studies should not neglect primary underlying assumptions on science objectives or overlook the key questions addressed by prior literature. To this end, this paper tries to summarize the large literature on the topic around five basic questions, suggesting a logical framework that could support future studies in this research area (Zeff, 1983). Based on those premises, our empirical analysis covers an area still under researched by focusing on scholars' motivations and incentives, that precede their research topic choice and each of the above-described phases for the process of knowledge diffusion (Zeff, 1989; and Niven, 2002). Other original aspects of our empirical research are the scope of the analysis and a large and homogeneous sample of accounting scholars. In particular, we focused on five points strictly linked with the basic questions dealt with by literature: (i) to what extent practical implications are considered as a research objective; (ii) participation to standard setters' surveys; (iii) reasons for not (or rarely) participating to any standard setters' survey; (iv) relevant factors in determining availability to participate in a research promoted by a professional association; and (v) means to share research results with practitioners. This research carried out an online survey asking scholars' opinions on these points to all members of the Saudi Arabian Organization of Certified Public Accountants (SOCPA) for year 2022, obtaining a response rate over 22% and 147 complete

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responses. Evidence from these scholars offer interesting insights into the gap between accounting research and practice, with a particular focus on standard setters and professionals' associations. Descriptive results summarized in this paper provide evidence supporting the idea that scholars have a clear hierarchy of objectives informing their motivations and incentives. Indeed, overall scholars' responses suggest that their major aim is to publish on top journals, followed by several other objectives and interests. The general attitude shown towards practice seems to be positive, but it can conflict with needs and expectations about effort, individual result, and peers' consideration. This picture could show a trend towards an elite notion of accounting scholar, that risks to be more and more distant from the practice universe and its information needs. Results tend to confirm the existence of a research – practice gap, whose measure can vary depending especially on the meaning attributed to the term "practice", generally with a smaller distance from standard setters and a major one from managerial positions. From this point of view, this research can draw some operating suggestions as well. For example, providing feedback on the relevance and utility of scholars' comment letters could help standard setters to increase academic participation to their surveys. Indeed, a form of evaluation for this activity, that might be considered also in scholars' assessment, could encourage the dialogue between academia and practice, thus reducing the tendency towards a close community of scientists.

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