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Research on the application of case libraries in accounting master's degree teaching practice

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Abstract

With the diversification of teaching modes and the development of information technology, the case library teaching method has received increasing attention and application both domestically and internationally. Case library construction has a significant promoting effect on the teaching practice of Master of Accounting, which can not only improve the teaching quality and learning effectiveness of accounting majors, but also help cultivate more high-quality accounting talents with practical and innovative abilities. In the future, case library construction should continue to focus on the localization of materials with Chinese characteristics, pay attention to the development of cases on cutting-edge topics and emerging fields, in order to promote the construction of case library compilation and the sustainable development of the accounting industry.

Keywords: Case Library; Master of Accounting; Teaching and Research; Practical Application; Practical Ability

1. Introduction

Case teaching connects abstract knowledge with real life, enabling students to understand and grasp theoretical knowledge through concrete perceptual understanding, thereby deepening their understanding of the knowledge they have learned. Therefore, case teaching is conducive to enhancing students' interest in learning, improving their practical abilities, and enhancing their thinking abilities. The adoption of case teaching in higher education is of great significance.

2. Overview and development trend of relevant case database construction at home and abroad

2.1. Overview and Development Trend of Foreign Relevant Case Database Construction

The case teaching method can be traced back to its application in medical and legal education in the 19th century. Bayles from the UK first applied case teaching to legal education in 1829. He believed that compared to the traditional lecture teaching method, the case teaching method was more conducive to academic viewpoint exchange and more conducive to interactive learning between teachers and students. In 1921, the case teaching method was vigorously promoted at Harvard Business School in the United States and became its mainstream teaching method in the 1970s(Li, 2018). Subsequently, business schools in the United States have also implemented the case teaching method as their main teaching method. In graduate case teaching at American business schools, great importance is placed on the construction of case libraries. Business schools in various universities basically have their own case libraries, and their cases are numerous and rich in content, covering different industries, enterprises, management fields, etc. For example, the case library of the School of Management at Pomona College of Technology has nearly a thousand cases, while the case library of Harvard University has more than 8,000 cases. At the same time, business schools in various universities continuously update the cases in their case libraries, with about one-third of the cases being updated every year. These

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cases are basically derived from the long-term tracking and research of specific industries and enterprises by case teaching teachers. For example, the case teaching teacher of the "Strategic Management" course at the School of Management at Pomona College of Technology has long been engaged in related work in enterprises, has rich practical experience in enterprise strategic management, and continues to track and research enterprises, which ensures that the cases used in the course are realistic and cutting-edge.

The most fundamental condition for ensuring case teaching is having sufficient required cases. Ivey School of Business in Canada has arguably found a relatively successful path in case production—the diversification of case producers, which involves mobilizing various forces, ranging from teachers, doctoral students, professional case writers, to even amateur case writers, to participate in the case writing team(Wang, 2018). As for the teaching faculty, on one hand, their precise grasp of teaching objectives and relevant theories ensures that the cases they develop are highly targeted. On the other hand, since teachers are tasked with both teaching and research, they cannot dedicate their main efforts to case writing. Objectively, this necessitates the involvement of other capable individuals in the case writing team, among whom doctoral students play a significant role. For doctoral students, who are knowledge producers, their training objectives naturally stem from the social demands of basic and applied research. They are expected to not only gradually enhance their innovative capabilities in scientific research around relevant research projects but also gain a profound understanding of rich management practices. Case writing is one of the specific measures to implement these guiding principles. To this end, as a system, Ivey School of Business requires each doctoral student to provide one to two cases during their academic tenure. The school provides corresponding support for the funds needed for case writing, including international travel expenses incurred for research. Professional case writers are, of course, the main force in case production. Case writing differs from literary creation in that it emphasizes organic integration with the teaching process, requiring the provision of special products that are closely integrated with management practices and meet teaching requirements. To this end, the business school provides the required teaching themes and detailed writing requirements for cases, including the relevant theories and methods to be explained, the difficulty level of the case, etc. Case writers then select target companies and conduct detailed research based on these requirements. Once cases are submitted to the case center of the school, they can only be accepted into the case library after being reviewed by a panel of experts. It is worth mentioning that the cases collected in the case library are all created and completed based on actual corporate backgrounds and case writing norms, rather than being a mere accumulation of media materials. Such cases involve the disclosure of relevant information about companies or individuals, for which formal licensing agreements are required. Of course, licensing agreements are only part of the supporting materials for cases, which also include typical background materials. These supporting materials facilitate teachers' selection of cases and students' reasonable grasp of case scenarios. In addition, a small number of cases come from amateur case writers. Since the case center provides clear content and format specifications for case creation, any cases that meet its requirements are likely to be included. This provides equal opportunities for all potential case writers.

High-quality, high-level case teaching requires corresponding financial investment. Judging from the current trend, the funds invested in case development abroad are increasing year by year. It is particularly noteworthy that developing a high-quality case often requires years of continuous tracking research on the industry and enterprises, which means that case development teachers need to spend a lot of energy and financial resources to achieve the development of high-quality cases(Huu and Tran, 2017). This requires the college to provide strong financial support to teachers and project teams in case development and case library construction, so as to achieve the development of high-quality cases and the construction of case libraries. At the same time, in terms of staffing, teaching assistants need to provide professional services for case teaching, freeing case teaching teachers from procedural management tasks and allowing them to devote more energy to case development and case teaching(Farashahi and Tajeddin, 2018).

2.2. Overview and Development Trend of Domestic Relevant Case Database Construction

Compared to other disciplines, the construction of case libraries in management disciplines, including the accounting case library in China, started relatively early. Currently, there are three main models of case library construction: one led by the China Professional Degree Teaching Case Center, another led by the Master's Education Steering Committee for Accounting, and the third led by various professional master's degree training units. Taking the case library construction led by the Master's Education Steering Committee for Accounting as an example, 399 cases were added to the library in 2018. As of 2018, a total of 1,292 cases have been added to the library(Hu et al, 2018). Additionally, some university training units have also developed their own case libraries, with Peking University, Tsinghua University, and Dalian University of Technology being particularly outstanding in this regard. After more than a decade of efforts, some issues have emerged in the construction of case libraries: schools are in a state of decentralized development, with large investment, low returns, uneven writing levels, and low resource utilization; some universities attach importance to case teaching, but lag behind in case collection, organization, and analysis, lacking systematic research on case teaching theories and innovation in case teaching methods suitable for China's national conditions(Zhang and Hou, 2020).

However, the existing case library for accounting majors is still insufficient to meet the teaching needs of graduate students. As an applied discipline closely related to enterprise management practices, accounting graduate case teaching calls for timely development of the case library. Cases are not mere examples, and case teaching is not about providing examples. The most crucial aspect of constructing a comprehensive case library is the design of the case teaching process. These issues have constrained the development of case teaching.

3. Significance of case library construction

3.1. Theoretical significance

Accounting is an important profession in economic and social development, and it is highly specialized and technical. The scale and complexity of economic development have led to increasingly high demands for the comprehensive quality of accounting professionals. Objectively, this requires a shift in accounting talent training from traditional technical or academic training to a comprehensive training approach. To adapt to this changing demand, China began offering Master of Professional Accounting degree education (referred to as Master of Accounting education) in 2004. So far, it has been 15 years, and although significant achievements have been made, due to some training units' inadequate understanding of the core quality requirements for Master of Accounting or limited training conditions, there is still a significant gap between the quality of Master of Accounting training and the requirements for comprehensive talents. According to feedback from various sectors of society and employers in recent years, the main problems of Master of Accounting mainly include poor analytical skills and weak practical abilities. Moreover, looking at the history of Master of Accounting training in Western developed countries, addressing this issue requires comprehensive measures, among which adopting a case-based teaching model in the classroom is an effective means. Case teaching is an important teaching method that uses cases as basic teaching materials according to certain teaching objectives, introduces students into practical situations, and improves their ability to make decisions and solve problems in complex practical situations through multi-directional interaction and in-depth discussion between teachers and students, as well as among students themselves.

3.2. Practical significance

Case teaching can overcome the drawbacks of the exam-oriented education model and the "spoon-feeding" teaching method, greatly stimulate students' interest and enthusiasm for learning, and is conducive to cultivating students' practical abilities, innovative consciousness, and team spirit. It is very suitable for the practical, contingent, and complex characteristics of accounting master's degree programs and their requirements for cultivating students' qualities and abilities, making it very popular among accounting master's degree teachers and students. However, currently, case teaching is far from being mainstream in the relevant accounting master's degree training units in domestic universities, and the teaching effect is also unsatisfactory. One of the main reasons is that the construction of case libraries is lagging behind, lacking a sufficient number of excellent and localized cases. Case teaching uses cases as the basic teaching material, and the number of cases largely determines the popularity of case teaching, while the quality of cases determines the effectiveness of case teaching to a considerable extent. Only by establishing a comprehensive, numerous, and high-quality case library that combines with China's actual situation can effective case teaching be implemented. Otherwise, "a clever woman cannot cook a meal without rice". The construction of targeted case libraries can effectively reduce the cost of case development and rapidly promote the case teaching model, which has important theoretical and practical value for improving the training quality of accounting master's degree programs and promoting the healthy and sustainable development of accounting master's degree education.

4. Application prospects and practical value of the case library

4.1. Application prospects of master's degree education in accounting

The continuous development of master's education in accounting provides a vast application space for the "Information Disclosure and Earnings Management" case library. Currently, master's education in accounting is one of the best-developed professional master's programs in China. Up to now, the number of training units for master's degree in accounting has grown from the initial 24 to 266. While the number is continuously expanding, the quality of training must also be improved simultaneously. The promotion of case teaching is an important means. As an elective course specified in the reference training program of the Accounting Master's Education Steering Committee, "Information Disclosure and Earnings Management" is a core course for students to understand the role, characteristics of capital market information disclosure, as well as the motivations and means of corporate earnings management. The construction of this course's case library will undoubtedly bring more intuitive and profound knowledge to the majority of accounting master's students. Moreover, this case library can also provide shared case teaching materials for master's

degree in accounting, master's degree in auditing, as well as undergraduate majors in accounting, financial management, auditing, etc.

4.2. Source of materials for the case library

The continuous changes in the capital market objectively provide rich materials and a wide range of application areas for the compilation of this case library. The capital market is undergoing changes in both depth and breadth. Compared to previous cases, the theme content of the "Information Disclosure and Earnings Management" case study has a broader application scope, with increasing depth and difficulty of research issues, and is more cutting-edge, meaning that the content tends to focus on emerging research issues that have developed rapidly in China in recent years and are increasingly attracting attention from the academic community, such as delisting system and earnings management, institutional investors and earnings management, and internal control characteristics and earnings management. However, existing research theories cannot scientifically and accurately verify and explain the new phenomena and new laws emerging in these fields. Therefore, the "Information Disclosure and Earnings Management" case library can serve as a means to explore new laws in information disclosure and corporate earnings management practices in China's capital market.

5. Development trend of case library compilation

5.1. Localization of materials with Chinese characteristics

The compilation of the case library integrates Chinese characteristics while drawing on international experience. By extracting viewpoints and analyses that are more suitable for China's national conditions from cases, we aim to build a high-quality case library that is both Chinese-oriented and inclusive. As an important and unique market economy, China has economic, cultural, and policy environments that differ from those of other countries. Therefore, in the compilation of the teaching case library for Master of Accounting, it is necessary to fully consider factors such as China's national conditions, deeply explore relevant cases, and help students better understand the characteristics of the domestic economic environment, market regulation, and the development of various industries, grasp China's economic environment, and understand the application of policies and regulations. At the same time, the compilation and research of these cases can also provide reference and guidance for domestic and foreign enterprises, which is conducive to promoting the development of related enterprises and industries.

5.2. Focus on cutting-edge hotspots

The compilation of case library materials should be closely aligned with cutting-edge topics and emerging fields, such as digital transformation, ESG (environmental, social, and governance), and new productive forces. This can not only enhance the depth and breadth of case content but also improve the quality of accounting master's education, facilitating students' timely access to cutting-edge knowledge, technological trends, and industry developments in related fields. Furthermore, integrating cutting-edge hotspots into case writing can cultivate students' innovative thinking and practical abilities, enabling them to delve deeper into the root causes of problems, understand the underlying reasons and influencing factors, guide students in deep thinking and exploration, and better adapt to the future development trends of the accounting industry.

5.3. Dynamic update of materials

Case library compilation is a dynamic and ongoing process. As the industry continues to evolve and regulations are constantly improved, some cases may gradually become outdated and ineffective. Therefore, experts and students are required to continuously supplement and timely update the cases, removing outdated and redundant content to ensure the timeliness and practicality of the cases. For instance, updating the subsequent developments of some cases, refining or deleting outdated cases caused by legal changes, and supplementing recently occurred cases, etc., to make the cases contained in the case library more representative, typical, and timely. This can effectively support teaching and scientific research, while also making it easier for students to understand and absorb cases, improving the effectiveness of case usage. At the same time, attention should be paid to the diversity and internationalization of cases, selecting cases from different industries, countries, and cultural backgrounds to broaden students' horizons and ways of thinking.

5.4. The basic framework is gradually improving

Due to differences in authors' understanding, description, writing methods, and ideas regarding cases, there are significant variations in the writing format and quality of cases in the case library. This not only increases the difficulty of organizing cases but also affects their readability and comparability. Therefore, in the future development process of case library compilation, we need to improve case writing standards and management requirements, clarify the basic

framework, content requirements, and format specifications for case writing, to ensure consistency in the writing format of cases.

5.5. Increase teaching interactivity

The Master of Accounting Teaching Case Library aims to stimulate students' interest and enthusiasm for learning, enhance their participation and learning effectiveness. The compilation of the case library is increasingly oriented towards cases, introducing students into practical situations through scenario simulations and classroom discussions, thereby enhancing their participation and interaction, and strengthening the effectiveness of case teaching. Through the interaction of the case teaching model, the integration of theory and practice is achieved, continuously promoting the professional quality of accounting master's degree students, improving their practical ability and problem-solving ability when facing practical situations, and facilitating the cultivation of high-quality accounting talents with practical and innovative abilities.

6. Conclusion

As an important information resource and tool, the development trend, application prospects, and practical value of case libraries have attracted significant attention. The attention paid to the construction of case libraries both domestically and internationally has been increasing year by year, but the existing accounting-related case libraries still need to be further developed. Accounting, as an applied discipline, strengthening the construction of case libraries can effectively enhance students' learning effectiveness, promote the diversification of accounting teaching modes, and have important theoretical significance and practical value for improving the professional quality and training quality of accounting master talents, as well as promoting the sustainable development of accounting master programs.

With the continuous advancement of technology and the growing demand, the compilation and construction of the Master of Accounting case database will exhibit a trend of Chinese characteristics, focusing on cutting-edge hotspots, dynamic updating of materials, gradual improvement of the basic framework, and increased teaching interactivity. The future case database will provide important support and guarantee for the development and progress of accounting teaching.

Compliance with ethical standards

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Author's short biography

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