

# Dock with International Standards & Develop Sino-Foreign Cooperation

—Reform and Exploration of Accounting CIMA Program

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**Abstract**—In order to meet the urgent needs of China’s economic transformation, the Ministry of Finance has devoted a lot of energy in the transformation of the accounting industry and the active cultivation of management accounting talents in recent years. It is worth pondering how the universities, especially those with application-oriented talents, actively participate in the reform of management accounting teaching system. Taking the accounting CIMA program as an example, this paper introduces the orientation of the program in cultivating characteristic talents docking with international professional standards. The introduction of Singapore’s INTWELL education management group as a partner reshapes the traditional business education cycle logic from “plan-organization-execution-control” into the ascending logic of “foundation-operation-management-strategy” and reshapes the industry standard of the international vocational qualification certification system into the professional curriculum system of academic education. These methods of reshaping the curriculum system and improving teaching environment can not only contribute to changing the present situation of homogenization and lower standards in accounting programs and the dilemma of lacking high-quality teaching team, but do good to solve the problems like the traditional teaching methods of single infusion and weak innovation consciousness and ability.

**Keywords**—CIMA Program; Curriculum System; Self Directed Learning (SDL); Diversified Assessment

## I. INTRODUCTION

“Accounting + Abacus” is version 1.0 of the accounting industry; “Accounting + Computer” is version 2.0 of the accounting industry; “Accounting + Internet” is version 3.0 of the accounting industry. The main features of version 3.0 of the accounting industry are integration and intelligence[1]. In the coming future, traditional financial accounting or most accounting functions will be APP-based.

Feng Renhua (2016) holds the view that in order to transform the traditional financial accounting, we should enter into data, business, process and system, use data to discover, solve and prevent problems and at the same time improve the operating efficiency of enterprises by reforming and upgrading the process. As an important part of management in all walks of life, management accounting plays a crucial role that has become the consensus of the whole industry. It is worth

pondering how universities, especially those with application-oriented talents, actively join in the reform of management accounting teaching system. Feng Renhua (2016) believes that management accountants should have three abilities so as to become compound accounting talents, that is, “financial accountants + management accountants + strategic accountants”. Wu Dongcai (2016) proposes that when transforming to the training of management accounting talents, the talent training program is not complete enough, especially the imperfect curriculum system is a great challenge. Even if there is a good plan, universities still need to implement the talent training plan, which requires two important aspects as a guarantee, namely, teachers and training conditions. Whether these two aspects can meet the needs of management accounting also has an important impact on the training of high-quality technical personnel. Wen Fang (2016) points out that the most feasible way at present is to replace and embed in the revision of the talent training plan and the curriculum. Regarding the bottleneck faced by curriculum development, we can consider and draw lessons from the professional setting of management accounting in other developed countries. Ling Shishou (2017) proposes attaching great importance to school-enterprise cooperation. At present, management accounting is not regarded as a major, but as a direction. On the basis of positioning accounting positions, we have consciously changed to a management type. For school-enterprise cooperation, we should strive for all-round support from schools and enterprises.

## II. OVERVIEW OF ACCOUNTING CIMA PROGRAM

Facing the strategic demand of “The Belt and Road”, JS University’s accounting CIMA program unswervingly promotes the opening up of education, carries out the integration and reform of program disciplines, talents cultivation and internal management, connects with international professional standards, explores and improves the international level of university educations and trains international management accounting application-oriented talents. In 2013, JS University cooperated with Singapore INTWELL education management group to carry out the accounting CIMA program. Based on the international industry standards of the vocational training system and the curriculum content of academic qualifications education, JS

University re-designed professional courses to explore the curriculum system integrating vocational education with national education[2]. Based on the introduction of international third-party education evaluation, this program continuously deepens the teaching reform and creates a new mode of training business talents. The program has been in operation for six years. From the very beginning, only a few courses of CIMA were introduced into the accounting program, and gradually developed into an independent talent training program, which formed a distinct talent training mode in which the CIMA international vocational qualification certificate is embedded into subject education.

From the initial enrollment of 39 people to 823 today, it is currently the largest accounting CIMA program teaching base in Asia, with good quality of students and high employment rate and has achieved fruitful results in running schools and remarkable social benefits. In 2016, accounting CIMA program was successfully approved as an education reform program in Jiangsu Province (Batch number: (2016) No.7); In June 2017, it successfully passed the independent review by a third-party education evaluation expert from Singapore; In March 2019, it passed the acceptance of Jiangsu Province in advance.

### III. MAJOR MEASURES IN THE REFORM AND EXPLORATION PROCESS OF ACCOUNTING CIMA PROGRAM

The accounting CIMA program is bold and innovative. Through reshaping the curriculum system, improving teaching environment, reforming the teaching and examination methods and conducting third-party evaluation, the present situation of homogenization and lower standards in accounting programs

can be changed and the dilemma of lacking high-quality teaching team can be overcome, and many other teaching problems like the traditional teaching methods of single infusion, teaching theory divorced from reality, weak innovation consciousness and ability, lack of social influence can be solved.

#### A. Innovation of Curriculum System

The traditional business education cycle logic of “plan-organization-execution-control” is reshaped into the ascending logic of “foundation-operation-management-strategy”. The curriculum system is reshaped and the industry standard in the CIMA vocational training system is developed into a professional curriculum for academic education, forming a comprehensive curriculum module and three curriculum groups, namely, operation curriculum group, performance and risk management curriculum group, financial management curriculum group. After learning the comprehensive curriculum module, the students will have 80 hours of intensive comprehensive training to effectively improve their ability to integrate and apply specialized knowledge at different levels of CIMA. The passing rate of CIMA global comprehensive ability examination can verify the international industry standard level of students’ comprehensive analysis, judgment and problem-solving ability, forming an external examination system.

After completing the full set of study and training in the coursework, comprehensive training and external examination system, students’ ability to analyze and solve problems by applying comprehensive knowledge can be enhanced.

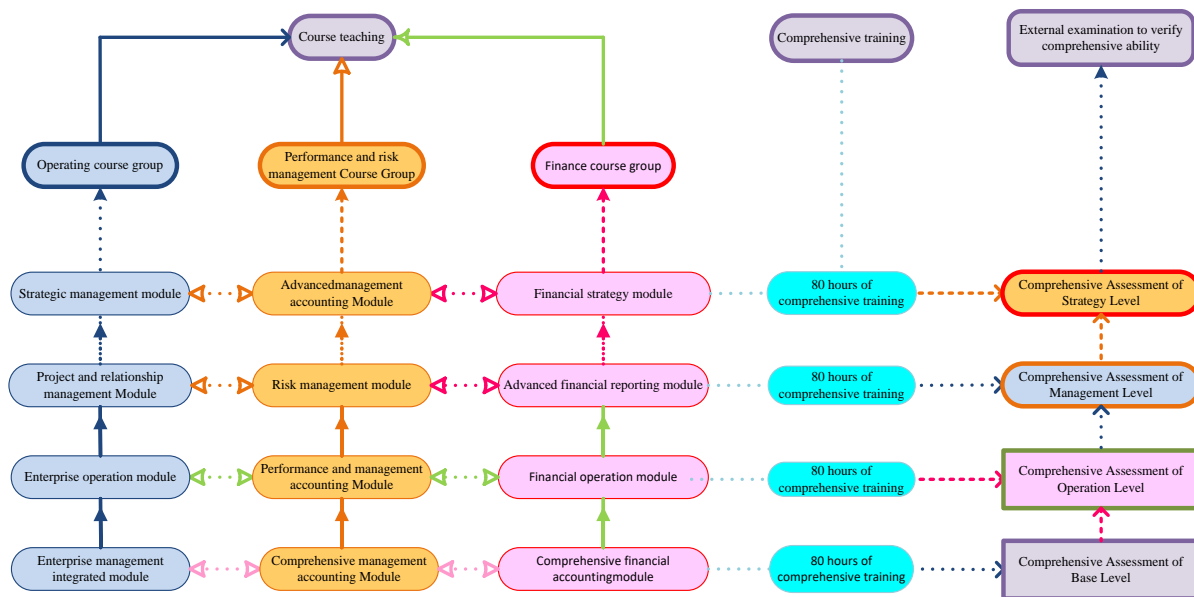


Fig. 1. Curriculum teaching, comprehensive training and external test management accounting curriculum system

#### B. Innovation in the Construction of Teaching Team

A teacher structure with “three levels” and “two lecturers” has been established. Three levels include foreign double-

qualified teachers, young overseas returnees master teachers and part-time doctoral research team. Two lecturers mean chief lecturer (foreign) + joint lecturer (domestic) to conduct joint teaching.

Recruited foreign double-qualified teachers from all over the world, 89% of whom have senior management background, many years of teaching experience and international industry certification qualifications, are mainly responsible for full-English teaching of professional core courses. Young teachers with overseas study experience have all obtained master's degree from prestigious universities in Europe, America and Hong Kong. They are proficient in English listening, speaking and writing and undertake pre-class preparation for full-English professional courses, project operation organization guidance and some teaching tasks in bilingual basic professional courses. The part-time doctoral team is mainly responsible for the development of provincial and ministerial level and above topics and courses, which develops the summary and research of teaching methods and provides academic support.

Stable and high-quality teaching team is an important guarantee for the training of high-quality application-oriented talents with international vision in the accounting CIMA program.

C. Innovation of Teaching Methods

SDL (Self Directed Learning) teaching mode of joint teaching of chief lecturer (foreign teacher) + joint lecturer

(young teacher) should be established[3]. Students are guided to develop self-directed learning methods by preparing well before class. Meanwhile, students' abilities in self-learning, self-management and self-development are supposed to be cultivated. And the micro-media is established to extend discussion, induction, promotion and summary to continuously improve SDL teaching mode[4-5].

Teachers act as organizers and judges of learning activities, as well as trainers of learning methods, explorers of new knowledge, providers of learning resources and other multiple roles to encourage students to actively discover learning needs. Teachers will organize group discussions and project assignment reviews under self-directed learning method, jointly collect and summarize difficult problems encountered by students, help students who have difficulties in learning and continuously improve and innovate teaching methods.

SDL classroom design has improved the effect of full-English professional courses for students in the Chinese language environment and has promoted students' abilities in autonomous learning and teamwork awareness.

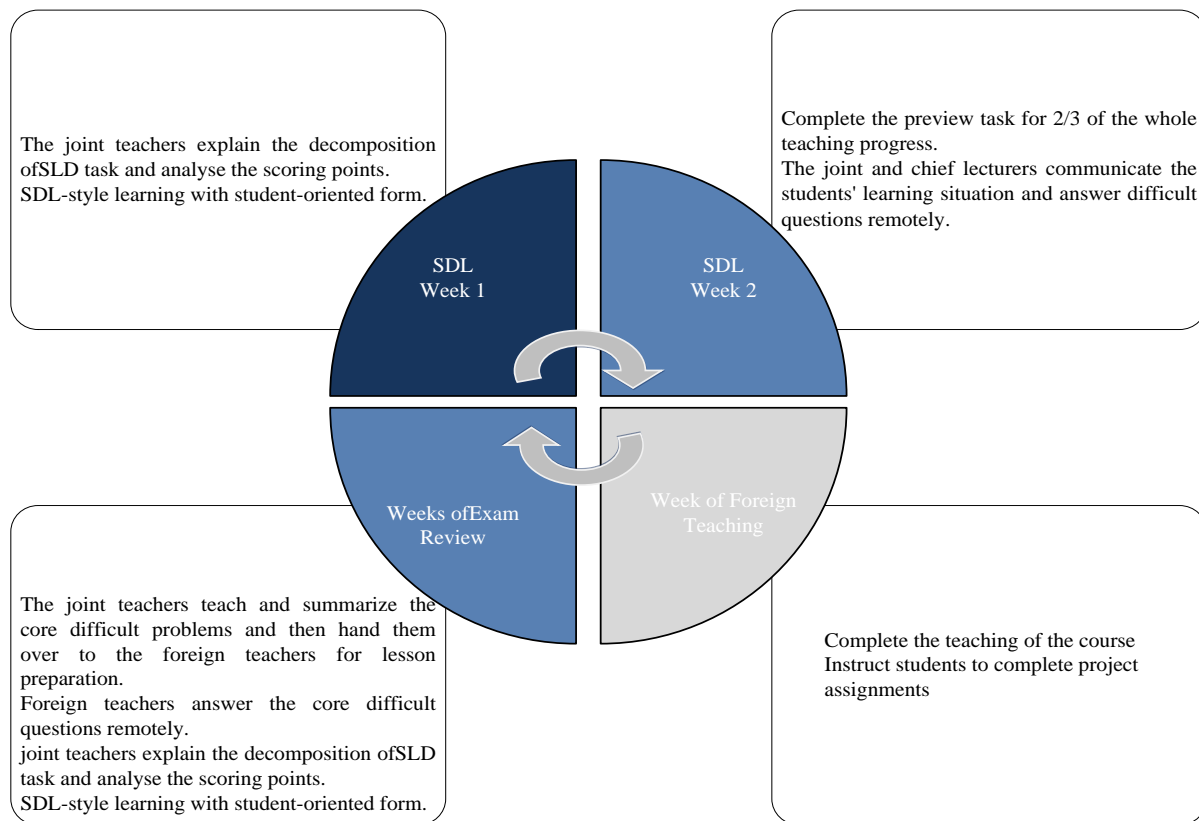


Fig. 2. Flow Chart of SDL Joint Teaching Mode

D. Innovation of Assessment Methods

Diversified assessment forms with "four aspects" and "three types" are prepared for professional courses. For example, the grade of full-English professional courses

includes SDL participation and performance (courses preview), project and presentation, tests and final examination. Three types of exam are course final exam, comprehensive training exam and global unified exam.

Diversified assessment method abandons the traditional form of “one exam decides fate”, which improves students’ ability to solve problems by comprehensively applying multidisciplinary knowledge, promotes the change of thinking mode and arouses the interest and enthusiasm of study.

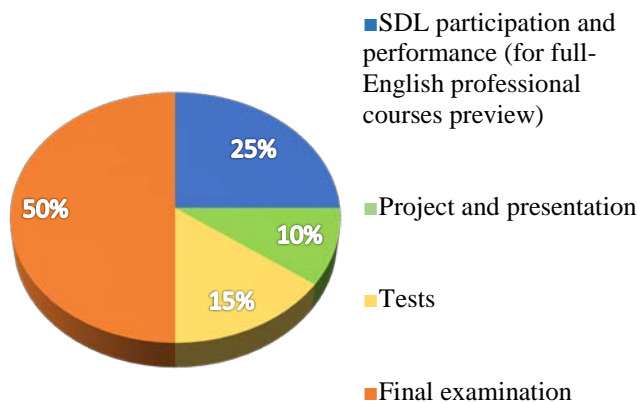


Fig. 3. Components of Full-English Professional Courses and Their Proportion

E. Innovation in Quality Management

An international third-party evaluation mechanism is introduced to implement comprehensive evaluation of education quality management. In June 2017, Singapore’s international third-party education quality assessment team was invited to conduct a comprehensive evaluation and reflection on the CIMA education reform program. The six first-level indicators of the international third-party evaluation mechanism cover the whole process of teaching management. While the second-level indicators focus on process and evidence, emphasizing the analysis of the degree of conformity and authenticity of needs among stakeholders. International evaluation experts make quantitative scores and report evaluations on accounting (CIMA) reform program from six aspects—vision planning, organizational governance and management, learning support and service, teaching process and learning evaluation, students’ achievements and employment, quality assurance, supervision and continuous improvement. The international third-party evaluation team highly value the innovative educational methods in the teaching reform project of accounting (CIMA), which adopts modular teaching methods and diversified practical training, meets the needs of students’ personalized development, pays attention to practice, and equips students with ability in self-learning, self-management and self-development.

The evaluation expert Dr. Chen Wei-quan make some comments that in the teaching aspect, the accounting CIMA program provides all-round and three-dimensional supervision of teaching conditions, including students’ evaluation, peer evaluation and leaders’ attendance records, which fully conform to the international standards and procedures for teaching quality monitoring. The curriculum plan review system is very sound, and students have their own

development goals. Resources have been invested in the maintenance of teaching facilities, docking with international standards.

IV. TEACHING RESULTS

A. High Pass Rate in CIMA BA3 Global Examination

The accounting CIMA program offers an interdisciplinary comprehensive simulation experiment course, aiming at training how to make correct decisions in complex environment through the “visual business society simulation experiment system”. Through the integration of knowledge, ability and quality, students are trained to learn how to control the team in actual situation. The simulation experiment requires the combination of IQ and EQ, the combination of professional knowledge and general skills, and the combination of professional knowledge and general education skills to achieve good training results and successful experience. The self-created second classroom training program has enhanced the basic quality of management positions such as self-learning, self-management and self-development.

Students of the accounting (CIMA) teaching reform program are required to take the global BA3 unified exam organized by CIMA. From the learning results, according to the official data released by CIMA, the global pass rate of BA3 has remained around 80% over the years, while the pass rate of other universities in China is around 60%. Since 2016, the passing rate of BA3 for CIMA program students in our school has remained at about 90% and the passing rate still increases year by year.

B. The Number of Students Winning National and Provincial Awards Increasing Year by Year

The talent training strategy of our CIMA teaching program is application-oriented and innovative. Therefore, the students of CIMA teaching and reform program class have initially accumulated differentiated competitive advantages in the learning process. The students can even compete with the students of China’s public research universities in knowledge applying, quality and ability. To take the management accounting as an example, in the CIMA Global Business Challenge (GBC), which is an international top-level competition for undergraduates, the students of our school’s CIMA teaching reform class competed with students from 985 and 211 universities, achieving the top 10 results in the second division in 2017 and 2018. Besides, in recent years, the students of the accounting (CIMA) teaching reform class have won more than 40 awards at the national, provincial, municipal, regional and school levels in other competitions such as English, Model United Nations and innovation and entrepreneurship competitions.

C. Higher-level Employment of Graduates

The pilot program of teaching reform for embedded courses of accounting (CIMA) is cultivating a large number of application-oriented talents recognized by the society. Demand for our graduates exceeds supply. Taking the employment of the two latest terms of graduates as an example, 28% of the 2017 graduates went to graduate school (domestic + overseas), 58% of them with high-level employment, and 94% of them

went to work. The proportion of 2018 graduates studying in graduate school (domestic + overseas) increased to 30%; the proportion of high-level employment reached 66%, and the overall employment rate was 100%.

#### V. CONCLUSION

At present, JS University's accounting CIMA program has made active attempts in training management accounting talents. However, the academic research on management accounting is relatively weak, and so are the teaching resources. The supply of students who have mastered management accounting knowledge and skills is insufficient, which cannot meet the large demand for management accounting talents. The trained management accounting students are still far from qualified management accounting talents.

The training of management accounting talents should be forward-looking. Universities should base on the framework of management accounting talents' ability to set reasonable and correct training objectives and directions for them, design courses that can truly train them. Then gradually increase the proportion of management accounting courses and promote the formation of management accounting course system. There is still a need to explore and improve the teaching content and methods of management accounting, extensively participate in the international exchange and cooperation of management accounting[6], adopt various methods such as combining "bring in" with "go out", strengthen the training of academic talents in management accounting, and build up a management

accounting teaching team and research team that is professional and integrates theory with practice. Moreover, universities and enterprises are encouraged to cooperate in establishing practical training bases for management accounting talents, providing practical training opportunities for university students, so that the management accounting students trained by universities can better meet the actual needs of the work unit. At the same time, it can provide a large number of potential management accounting talents for the work unit, help the work unit to improve the level of management accounting work and realize a win-win situation between supply and demand of management accounting talents.

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