

# The Implementation of Case-Based Method in Advanced Financial Accounting I Subject

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## ABSTRACT

This study aims to evaluate the implementation of the Case-Based Method in Advanced Financial Accounting I course in an International Class at the Accounting Department of Universitas Andalas. Our team teaching first discussed the Semester Learning Plan by evaluating the previous method implemented in this course. The research was conducted in the semester half and brought more benefits for students' effectiveness in their learning process. The Case-Based Method triggers our students to think more critically, communicate more effectively, and increase their competence, especially related to the current issue. Furthermore, the method also enhances lecturers' performance as facilitators in designing the case method for students.

**Keywords:** Case-Based Method, Learning Method, Accounting

## 1. INTRODUCTION

The Advanced Financial Accounting I course is compulsory, and it consists of three credits offered in the fifth semester for the international class students in the Accounting Study Program, Faculty of Economics, Universitas Andalas. This is a required course in the financial accounting field and is part of an advanced course for the accounting study program students. This course is required for students who want to take the Intermediate Financial Accounting II course. In other words, Advanced Financial Accounting I is a prerequisite for students to be able to join the Advanced Financial Accounting II course offered in the following semester.

The course covers topics related to accounting treatment that includes recognition, measurement, and transaction record until financial statement, especially concerning: (1) partnership, (2) consignment, (3) business combination, (4) joint venture, (5) consolidated financial statement at the combination business date, (6) accounting for security and investment, and (7) consolidation financial statement after the business combination date.

The learning method that has been applied is tutorial lectures by recording video or via zoom meeting for synchronous method. Before each meeting, students are required to summarize the materials to ensure they have read the materials delivered on the data the teaching and learning process occurs. In addition, quizzes are given

between meetings to trigger students to read the material before the meeting starts. This is done to identify students' understanding. Applying these methods is expected to achieve Student-Centre Learning. In this way, the tutorials can minimize the time allocated for topic discussions, and cases and students are divided into groups. Each group must choose a group leader to ensure the discussion group runs as expected. In each meeting, groups are given a task to discuss and present at the next meeting. Through this discussion, students are expected to be able to understand the materials presented. If students need to know or confirm further information, the lecturer as facilitator provides more explanations in more detail.

The assessment is divided into several components, namely group assignments, individual assignments, UTS, UAS, participation/attendance, all of which are designed to assess student learning achievement. However, the assessment does not use an assessment rubric yet. Instead, it is still based on assumptions on the part of the lecturer(s).

The problem arising from this method is that although the students can solve the given cases, they cannot explain where the number comes from, especially when the lecturer asks for more information details. This drawback indicates that the task is not done completely by all group members. Furthermore, the student enthusiasm in engaging in the discussion in the classroom tends to be lower than expected. Such low in-class

participation is likely due to their limited understandings of the materials. Implementing the learning method during pandemics needs special treatment as lecturers could not directly monitor students' progress in doing their assignments and mid and final exams.

Based on the illustration above, it can be concluded that the learning method applied had not reached maximum performance. At present, the assignments merely focus on the type of question in exercise, not in terms of case studies. Consequently, the students answer the questions similarly.

The purpose of this research is to implement the Case-Based Method in the Advanced Financial Accounting I course in order to make sure that: (1) students are able to understand the materials related to the course; (2) Students are able to explain the solution of the given case independently; and (3) students are able to communicate well, and understand what has been discussed in group assignments in the form of case studies.

### ***1.1. Description of the Advanced Financial Accounting I Course***

Advanced Financial Accounting I is a compulsory course designed to provide the accountant with financial reporting and business skills useful in the international professional fields. The course is offered to the students in the fifth semester. Passing the Intermediate Financial Accounting I Subject is required to enroll for the Advanced Financial Accounting I as Upper-Level Course.

The particular course aims for learning outcomes formulated below :

1. Students are able to record any transactions in partnership company independently and prepare consolidated financial statement
2. Students are able to explain motivational economy for adoption business combination and related category of business combination either from legal or accounting perspectives.
3. Students are able to explain recognition, measurement, presentation, and disclosure business combination.
4. Students are able to explain basic principles and consolidated procedures and prepare a consolidated financial statement at the date of business combinations.
5. Students are able to explain the disclosure needed to prepare consolidated financial statements.
6. Students are able to explain the difference between using the equity method and cost method and independently record the investment stock procedure.

7. Students are able to prepare working paper elimination in preparing consolidated financial statements following the date of business combinations.

#### ***1.1.1. Contribution of the course to Graduate Learning Outcome***

The Department of Accounting of Universitas Andalas has formulated the graduate profile based on their educational objectives. The Graduate Accounting study program prepares students with technical expertise, experiences, critical and creative thinking skills, and communication skills with high integrity. Accordingly, the graduates are expected to succeed in their careers within several years after graduation. The educational Objectives (EO) are:

EO-1: Excel in analytical and technological skills related to accounting, finance, taxation, Governance, Risk and Compliance, Information Systems, and Auditing within contemporary and global outlook.

EO-2: Demonstrate a high level of professionalism, ethical and social responsibility, and engage in lifelong learning

EO-3: Pursue a higher degree and/or certification for a career in accounting and related fields.

The educational objective is supported by Intended learning outcome: Students are able to (1) prepare, audit, and analyze financial statements and other financial and non-financial reports and fulfill tax obligations for-profit and non-profit organizations(2) demonstrate all professional attributes, (3) aware of ethics and social responsibility, (4) conduct good oral and written communication, (5) exhibit the ability to deal with current and future issues in accounting, finance, assurance, and taxation.

## **2. THEORETICAL FRAMEWORK**

A Case Method is a type of participatory, discussion-based way to encourage students to gain skills through critical thinking, communication, and dynamic group. To be more precise, a Case-Based Method is an educational strategy that invites students to take certain roles in real situations (When and Where) to solve the problem (What and Why) with certain steps and answer several questions (how) [1]

There are several characteristics of the Case-Based Method, they are, (1) utilize the past data, (2) explain the past event, (3) conduct simulation, (4) study the activities which are difficult to replicate in response to a technical issue, and (5) explore the analytical thinking, evaluation, and critical in implement several theories.

Bruner (1991) [1] states that the Case Method is an effective approach because it applies active learning, including self-discovery, where the teacher serves as facilitator. The case-Based Method brings about the capacity for critical thinking. It uses questioning skills as modeled by the teacher and employs discussion and debates. Furthermore, from an administrative point of view, students must develop a framework for making decisions. It models a learning environment: it offers an exchange and flow of ideas from one person to another and achieves trust, respect, and risk-taking. It models the process of inductive learning-from-experience: it is valuable in promoting life-long learning. It also promotes more effective contextual learning and long-term retention. It mimics the real world: decisions are sometimes based not on absolute values of right and wrong but relative values and uncertainty.

**3. METHODOLOGY**

The study was conducted in the Advanced Financial Accounting I class in International Class A2. The research put special treatment to achieve the learning objective and outcome. In this research, a Case-Based Method was conducted.

The study was conducted in three stages, namely:

1. Planning. At this stage, our team teaching prepared a semester learning plan. Due to Covid-19 restrictions, the meeting was held virtually with Zoom, in which we shared our perception and built the same objective of the Advanced Financial Accounting I course. In the meeting, we also examined the existing method held in each class and explained its effectiveness. The discussion covered media that supported the class, courses code of conduct, assignment, and contribution to Graduate Profile.
2. Implementation. The class studied was still in the first half of the semester. The SLP discussed was distributed to each class, and we made sure that students could understand the proposed method.
3. Evaluation. The evaluation was conducted by measuring the student’s perception, quiz/ assignment scores, and the achievement of learning outcomes.

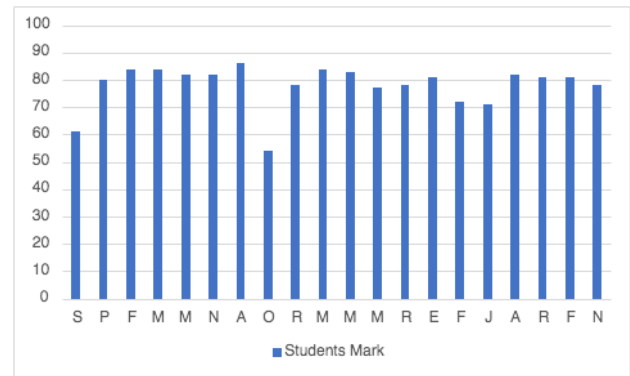
**4. RESULTS AND DISCUSSION**

The implementation of the Case-Based Method in Advanced Financial Accounting I began on September 10, 2021. The class hosted twenty-three students, and three of them were international students. The class was

held every Friday at 1.30 pm. During the pandemic, the class was still run online. Teaching and learning were carried out in a synchronous or asynchronous method. All materials were available on the university learning management system (i-learn), and our students could access them at any time.

The evaluation of the method was carried out by using (1) students' perception of the proposed method and(2) the distribution of assignment scores and learning outcome achievements. The research could not yet be fully implemented as the class was in its first-half semester. Audio-visual media were required to allow us to evaluate the presentations made by the groups of students.

The temporary scores of the students for the first half of the semester are presented below:



**Figure 1. Distribution of Mid Term Exam Score**

The temporary results were obtained until the end of October 2021. Students were excited about doing the assignment as the exercises were given in a Case-Method rather than in the old method. The presentation was also applied for all students, which had been divided into several groups.

**5. CONCLUSION**

The students found the Case-Based Method enjoyable. This is surprising. Part of the reason may be that the Case-Based Method allowed them to share their viewpoints on certain cases. As for the lecturers, we think the method could improve our creativity in facilitating the case studies and supporting them with current issues.

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