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Global Benchmarking of Accounting Education Outcomes

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Abstract
Global mobility of accountants, cross-border capital markets, and rapidly evolving reporting/assurance expectations have intensified the need to benchmark accounting education outcomes across institutions and countries. Yet benchmarking remains difficult because programs differ in curriculum structures, regulatory contexts, accreditation models, assessment practices, and definitions of "competence." This paper proposes an integrated benchmarking framework that aligns program outcomes with internationally recognized competency expectations (e.g., IFAC International Education Standards), accreditation-driven assurance of learning systems, and licensure-oriented competency specifications (e.g., CPA exam blueprints). Building on a logic-model view of education quality, we propose (i) a harmonized outcome taxonomy, (ii) a balanced scorecard of direct and indirect measures, (iii) an index-based benchmarking approach with defensible normalization, and (iv) governance and ethics protocols to ensure fair comparisons. The contribution is a practical pathway for institutions and policymakers to benchmark learning outcomes while respecting local context and avoiding misleading league-table behavior.

Key Words: benchmarking, learning outcomes, assurance of learning, accounting education, competency framework, accreditation, IFAC IES, CPA blueprints

Introduction

Accounting education outcomes are increasingly judged not only by completion rates or course grades, but by **demonstrable competence**: what graduates can actually do in professional contexts. International convergence in financial reporting and assurance expectations—together with global hiring and remote work—creates pressure for comparable outcome evidence across programs.

However, benchmarking accounting education outcomes is complex for four reasons:

1. **Different competency definitions:** Professional competence includes technical knowledge, professional skills, and ethics—often framed differently by accrediting and professional bodies. IFAC's International Education Standards (IES) explicitly define learning outcomes across competence areas for aspiring professional accountants. (IFAC)
2. **Different assurance systems:** Many institutions use accreditation-driven "assurance of learning" (AoL) processes, but their maturity and methods vary widely. AACSB highlights AoL as a systematic continuous improvement process and does not prescribe a single set of competencies for all schools. (AACSB)

3. **Different licensure structures:** Some jurisdictions benchmark via professional exams or blueprints that specify tested skills and knowledge (e.g., CPA exam blueprints, updated periodically). (aicpa-cima.com)
4. **Context matters:** Resource availability, faculty profiles, class size, internship ecosystems, and language can affect outcomes without reflecting "quality" alone.

This paper responds by offering a **benchmarking architecture** that supports improvement-focused comparison, not simplistic ranking.

2. Conceptual Foundations

2.1 Benchmarking vs. Ranking

Benchmarking is a **learning-oriented process**: identifying performance gaps, understanding drivers, and implementing improvements. Ranking is an **ordering** that often ignores context and measurement error. A robust benchmarking system must:

- clarify purpose (improvement, accountability, accreditation evidence, policy)
- separate **outcomes** from **inputs**
- avoid perverse incentives (teaching-to-the-test only, suppressing innovation)

2.2 Competency and Learning Outcome Alignment

A globally credible benchmark needs a shared language for competence. IFAC's IES provide a widely used anchor by specifying learning outcomes across knowledge, skills, and professional values/ethics. (IFAC)

Accreditation systems like AACSB operationalize outcomes via AoL—mapping program goals to assessments and using results for continuous improvement. (AACSB)

Licensure blueprints (e.g., CPA) add another layer: clearly delineated content areas and skill levels expected for entry into the profession. (aicpa-cima.com)

Implication: A global benchmark should not force a single curriculum, but should harmonize **outcome categories** and **evidence standards**.

3. Proposed Outcome Taxonomy for Global Benchmarking

We propose a 5-domain taxonomy that can map onto most national and professional expectations:

1. **Technical Accounting Competence**
   - financial accounting & reporting
   - management accounting & performance
   - auditing/assurance foundations
   - taxation/regulation foundations
   - accounting information systems and controls
2. **Professional Skills**
   - critical thinking and problem-solving
   - data interpretation and analytics
   - communication (written/oral)
   - teamwork and collaboration
   - digital fluency for accounting tasks

(IES emphasizes professional skills learning outcomes for aspiring accountants.) (education.ifac.org)

3. **Ethics, Values, and Professional Skepticism**
   - ethical reasoning and integrity
   - professional judgment
   - independence concepts (as applicable)

- stakeholder responsibility

4. **Business Acumen and Strategic Thinking**
   - decision-making under uncertainty
   - governance and risk concepts
   - sustainability/ESG awareness (where applicable)
5. **Work-Readiness and Application**
   - internships/live projects performance
   - capstone simulations
   - portfolio evidence (cases, memos, dashboards)

This taxonomy is intentionally broad so it can align with accreditation AoL approaches and professional education standards. (AACSB)

4. Benchmarking Model and Logic Chain

Figure 1. Global Benchmarking Logic Model (conceptual)

Inputs → Learning Design → Assessment Evidence → Outcomes → Stakeholder Impact
(faculty, tech, students, industry) (curriculum, AoL, cases, internships) (direct tests, rubrics, exams) (competence domains) (employability, trust, mobility)

How it's used:

- Benchmarking focuses on **Outcomes** (competence domains) and **Assessment Evidence** (quality of measurement).
- Inputs and context are used for **adjustment** and interpretation, not for "excuses."

5. Measurement System: Direct + Indirect Evidence

AACSB-style AoL encourages systematic evidence to show learners achieve competencies and to drive improvements. (AACSB) Building on that idea, we propose a balanced evidence portfolio:

5.1 Direct Measures (preferred for benchmarking)

- **Standardized case exam** (cross-institutional, moderated)
- **Capstone project rubric** (common rubric + calibration sessions)
- **Audit/controls simulation** scored with analytic rubric
- **Writing task** (professional memo / audit finding / management brief)
- **Objective technical test** (mapped to domain blueprint)

5.2 Indirect Measures (supporting signals)

- student self-efficacy surveys (domain-based)
- internship supervisor evaluations
- employer satisfaction surveys
- alumni early-career feedback
- graduate study/pass rates (where comparable)

Rule: Indirect measures should not dominate the index; they are sensitive to culture and response bias.

6. Benchmark Indicators and the Benchmarking Scorecard

Table 1. Example Benchmark Indicator Set (illustrative)

Domain	Indicator (Direct)	Indicator (Indirect)	Suggested Weight
Technical competence	Common technical test + case accuracy	graduate pass rate (where relevant)	30%
Professional skills	Capstone rubric: analysis +	employer survey on	25%

Domain	Indicator (Direct)	Indicator (Indirect)	Suggested Weight
	communication	communication	
Ethics & judgment	Ethical dilemma rubric + reflection	integrity climate survey	15%
Business acumen	Strategic case score	alumni relevance rating	15%
Work-readiness	internship rubric + portfolio	placement time-to-job	15%

Weights can be adjusted by benchmarking consortium goals, but **direct evidence should remain the majority** to protect validity.

7. Building a Global Benchmarking Index (GBI)

7.1 Normalization and Comparability

To compare across institutions, scores should be normalized:

- **z-scores within cohort** (year/region) for standardized instruments
- **rubric calibration** to reduce leniency/severity bias
- **minimum sample rules** (avoid unstable estimates)

7.2 Index Construction

A simple, defensible approach:

[
GBI = \sum_{d=1}^{5} w_d \times S_d
]

Where:

- (S_d) = normalized score for domain (d)
- (w_d) = domain weight, sum to 1

7.3 Quality-of-Measurement Adjustment

Programs should also report a **Measurement Integrity Score (MIS)** (not merged into GBI, but shown alongside):

- rubric inter-rater reliability
- assessment coverage and blueprint alignment
- evidence of AoL "closing the loop" improvements (changes made and re-measured)

This is consistent with accreditation logic that AoL is not only collecting data but improving curricula based on gaps. (AACSB)

8. Governance: Consortium-Based Benchmarking

Global benchmarking works best through a **benchmarking consortium** (regional or thematic) with shared protocols:

1. **Common blueprint mapping**
   - Map outcomes to recognized learning-outcome structures (e.g., IES learning outcomes for professional skills; program-defined learning outcomes under AoL). (education.ifac.org)
2. **Assessment design and moderation**
   - shared item banks (rotated)
   - double-marking samples
   - annual calibration workshops
3. **Ethics and data rules**
   - privacy protections
   - non-punitive reporting (improvement focus)

- transparent methodology to prevent gaming

For country-level benchmarking initiatives, structured methodologies have also been applied in accountancy education diagnostics (e.g., World Bank CFRR work on accountancy education benchmarking). (cfrr.worldbank.org)

9. Implementation Roadmap

Phase 1: Define and Map Outcomes (8–12 weeks)

- adopt the 5-domain taxonomy
- map each course to outcomes (curriculum map)
- identify existing assessments that already generate evidence

Phase 2: Build Common Instruments (one semester)

- create 1–2 shared cases + rubrics
- create one standardized technical test blueprint
- train raters and pilot scoring

Phase 3: Benchmark Cycle + Improvement Loop (annual)

- run assessment window
- produce scorecards (GBI + MIS + context notes)
- agree on 2–3 curriculum actions and re-measure next cycle

AACSB's AoL framing supports exactly this "measure → improve → re-measure" discipline. (AACSB)

10. Discussion: Common Pitfalls and How to Avoid Them

- **Pitfall: treating benchmarks as a league table.**

Fix: publish confidence intervals, context descriptors, and emphasize improvement trajectories.

- **Pitfall: overreliance on indirect measures.**

Fix: direct assessment evidence should dominate.

- **Pitfall: inconsistent rubric scoring.**

Fix: calibration and inter-rater checks; publish MIS.

- **Pitfall: teaching-to-the-test.**

Fix: rotate cases; assess transferable skills; use authentic tasks.

- **Pitfall: ignoring local constraints.**

Fix: compare like-with-like peer groups; include resource/context notes.

11. Conclusion

Global benchmarking of accounting education outcomes is achievable when benchmarking is designed as an **outcomes-aligned, evidence-based, consortium-governed process**. This paper proposed a practical framework anchored in internationally recognized learning-outcome perspectives (IFAC IES), accreditation-based assurance of learning principles (AACSB AoL), and licensure blueprint logic (CPA blueprints), enabling comparability without erasing contextual differences. (IFAC)

Main takeaway: Benchmarking should be used to answer, "How can we improve learning and professional readiness?" rather than "Who is #1?"

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