

## ACCOUNTING EDUCATION AT FACULTY OF ECONOMIC ADMINISTRATIVE SCIENCE IN KYRGYZSTAN UNIVERSITIES AND EXPECTATION OF STUDENTS FROM ACCOUNTING EDUCATION, A CASE STUDY IN BISHKEK

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### Keywords

Accounting Education,  
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### ABSTRACT

Rapid changes in the application of enterprise has had a dominant effect on accounting education in the globalized world. While the continuous and rapidly changing process, it is becoming more important for the financial statement users to obtain true and trustworthy knowledge from accounting education at the university level. The financial language of accounting must be adopted as part of these changes. Accounting must produce true and trustworthy knowledge for the enterprises. There is a lot of effectiveness to increase the efficiency of accounting education for graduate. However, firstly, it must meet the needs of learners, and the effectiveness of accounting education should be evaluated. The results of this research must be used to redesign accounting education; this is crucial for improving the effectiveness of accounting education. Accounting education reform should take into account the needs and applications of the accounting occupation. Theory and application are linked, so old knowledge and new knowledge must be synthesized.

### JEL Classification

I21, M40, M41

## 1. INTRODUCTION

Today, globalization and the increasing of importance of the knowledge in the development of economic and technological fields and new production systems demand vocational training that is adjusted according to new opportunities and needs. The need for reliable qualitative financial information to describe the environment of management has also increased.

Vocational training gives students knowledge, skills and behaviors necessary for his or her profession. The effectiveness of vocational training depends on the coordination between instructional staff, students and academic programs. Training programs can be applied to meet the needs of students while being continuously reevaluated and developed. When training programs are being prepared, both the expectations of members of the profession for the profession and scientific requirements of the profession should be at the forefront (Köse, 2007:215). Accounting education is a vocational training and it should give an individual the necessary knowledge and skills necessary for his or her profession.

Knowledge and skills are gained by students by means of course programs and scientific competence related to the accounting profession. These standards are organised by both national and international standards.

The accounting system producing financial information in management is based on human factors. The importance of an educated and qualified workforce is of the utmost importance producing financial information. In order to meet this need, improving the quality of accounting education has become inevitable. Course programs that meet these criteria of scientific competence can be used as a measure of the quality of education (Zaif and Ayanoğlu, 2007:120). Theory and practice are integral parts of accounting education. At every stage of education, it must be understood together which knowledges are given basically and new knowledge. They must ensure integration with each other knowledges. And application must be done for strengthening for all these knowledges (Çukacı and Elagöz, 2006).

In this study, a survey was given at the undergraduate level at the universities of Bishkek, in the capital of Kyrgyzstan. This survey seeks the state, adequacy and currency of accounting education, and whether it meets the expectations of the students admitted as stakeholders. In the evaluation of the data obtained from the study, recommendations for improvements will be made.

## **2. OBJECTIVE AND IMPORTANCE OF ACCOUNTING**

Accounting education is very important for the ability to see environmental conditions in which the accountant works, and for facilitating gain skills to identify and solve problems. However, accounting education should be supported with training in other areas of the trade such as business, management, production, marketing, economics, finance, tax, law, technology, mathematics, statistics and so on. Therefore, accounting education is important in terms of providing the qualifications which will help an accountant gain necessary skills, and implement and maintain these skills. However, the quality of accounting education should be improved in order to recognize this significance. The quality of accounting education is also needed for the production of information that today's changing conditions of specialized accounting education necessitate. Improving the quality of accounting education depends on improving the quality of processes, technology and the human (accountant) which are the basic elements of accounting information systems. The focal point of this is education. The main factors that determine the quality of education are the courses, the contents of the courses, teaching methods, teaching tools, equipment and environment, the course instructors, the students and the application of the knowledge given to them (Kalmış and Yılmaz, 2004). The main aim in accounting education is managing the planning and applications to be made in order to provide accurate and reliable knowledge of accounting for those who can use financial information.

During the economic and technological development, the knowledge importance increased for the administrations. According for this reason the administrations must analyze the environment in correct form. And they need quality and reliable financial information for analyzing to this situation (Zaif and Ayanoğlu, 2007: 126). Asset control directed at managers' access to financial control and necessary financial information for

future planning creates an information system. The information produced by accounting makes up accounting information systems.

Accounting information systems generally seek to:

- 1) Fulfill management's responsibility for assets of the management,
- 2) Control business activities
- 3) Provide necessary information in order to plan business activities for future (asevim.home.anadolu.edu.tr, 26.12.11)

When this information to be provided by accounting information systems are taken into consideration, accounting information systems are seen to be three-dimensional systems in terms of time. With a view to this property accounting information systems are systems that provide information about past events, activities being held, events to happen in the future and situations to come with plans and budgets.

Accounting information should be clear, useable (it should have decisive value and contain duration) and reliable (it should be provable with different measurement methods and be impartial enough not to include wrong interpretation) so as to be useful (Haftaci, 2008:12). Accounting information systems are a basic component of accounting education. Now, when making decisions on issues such as the use of information, the scope of the accounting information system, structure, design, usage and process of reporting financial information, delivery of the prepared information to related people, the current and future role of the technology of computer aided information are essential to learn. In order to achieve these aims, students who study accounting need to understand and study what accounting systems are and how they work for the purpose of data collection, recording, processing, filing and transmission (Sürmeli and the others, 2001:50-51).

### **3. ACCOUNTING EDUCATION IN THE UNIVERSITIES**

Accounting education at the undergraduate level is significant in terms of gaining knowledge of modern accounting expertise. However, in its current state it is far from providing this expertise. The main reason for this, as given above, is that the lectures (the most common form of accounting education), their contents, teaching methods and tools, equipment and environment, teachers and students and applications of this information are far from the requirements emerging today (Kalmış and Yılmaz, 2004).

Accounting education should develop a student's ability using developed technologies of knowledge. The determination of useful information, collection, processing, checking integrity, and summarizing the reported information and instructing them how to use the reported information at the decision-making stage (Gökçen, 1998:43). According to this definition revealing the purpose of accounting education, "harmony between theory and practice" is significant for effective accounting education. A student studying accounting should be able to associate the basic information from their education with the outside world (Zaif, 2004). An accountant should be an individual who can make reports and audit using international standards, who acts as an expert on taxes, who can analyze financial statements and who can direct the flow of resources in the economy.

Universities are not able to make quick changes in terms of market education, as they are unable to get information from Market forces as quickly as businesses can (Albrecht and Sack, 2012). In this case, despite the rapid changes occurring in business, there is a gap in accounting education as a result of slow changes. In order to fill this gap, accounting course schedules should be changed and students should adapt to these changes. The university accounting education should be carried out so that it can help students to develop themselves as independent individuals and encourage them (Beyazıtılı ve Çelik, 2004).

The training process should include teamwork, real case studies, oral presentations, class participation of professional managers, and the use of technology accounting programs. The quality of accounting education depends on the process of the training of the graduates who can meet the changing demands of practitioners (Mohammed and Lashine, 2003: 4). Another solution is that the course programs are remade according to changing demands (Boyd, Boyd and Boyd, 2000: 7). In this context, when the course program for accounting education is prepared, the lessons should not be considered as a series of technical rules. The course program should be carried out using real examples that emphasize an analytical and global point of view (Mohammed and Lashine, 2003: 7). Values, ethics and honesty should be included in the course program.

#### **4. AIM, METHODS AND HYPOTHESIS OF THE STUDY**

There have been significant changes in the environment of business operations. These changes are generally due to global competition and global market conditions. The elements causing these changes can be studied in three groups. The first of them is technology. The second is the effect of globalization on the business environment. The third important element is the effect of institutional investors, meaning the integration of markets and economic forces (Beyazıtılı and Çelik, 2004). The progress in business causes six main problems to arise in accounting education. They can be expressed this way (Albrecht and Sack, 2012):

- Teaching techniques: the teachers focus on teaching techniques based on memorization rather than creativity.
- The development of teaching staff and the reward system: an interdisciplinary relationship couldn't develop.
- Technology: the teachers don't focused on about the the technologies effectiveness to administrations decisions to how to better enable business are not concentrated properly.
- Strategic perspective: many universities have not got any strategic plan for those worst going.

When accounting practises are taken into consideration, accountants do not agree on the objectives and methods of accounting education at the undergraduate level.

While some defend that traditional passive teaching methods based on memorization of practice and principles are more appropriate, others suggest that modern methods should be applied, setting aside traditional education. The modern methods aim to educate

professionals with interpersonal communication skills and the ability to keep pace with the changes of the accounting world (Beyazıtılı and Çelik, 2004).

Determination of the properties and definition of the product in the accounting education has been one of the most important issues of the business environment in the last fifty years. The product on which there is a consensus is a “competence-based accounting education”. The problem is that often, such an education is not provided. Together with the accounting standards being determined on an international level and dynamism linking to the systematic, preparations have been made by many researches, reporting and establishing “accounting education standards” announced and continued with appropriation, publication and its coming into effect (Öncü and Aktaş, 2004). The biggest misconception is assuming that accounting education will only be studied by people who will work in this area. Haven’t banking scandals been recorded in world history as a unique example, despite the publication of the bank’s financial tables for more than fifty years? Who can say that stocks are for small investors’ according to while financial statements of the companies have been publicly listed for 20 years? If accounting education is just for people who prepare the financial statement it has definitely failed. Because the prepared financial statements are far from being understand and providing information. People ranging from managers to employees =, from parter to small credit institutions, from large consumers and vendors to government, from researches to public use financial tables. In this case, accounting education is not only for those preparing these tables, but also for those who use them (Göksel, 2004).

In much research carried out in abroad, it has been revealed that perceptions of students have an important impact in choosing a career. In another study conducted in Ireland on students’ points of view on the accounting profession and accountancy, it was concluded that they find the accounting profession boring, depending on predetermined rules. These perceptions stem from the influence of the school environment and teachers (Byrne and Willis, 2005). In another study conducted in Israel, it was found that accounting students’ career choices became clear around graduation (Danziger and Yoram, 2006). In research carried out in New Zealand it was concluded that different factors such as family, business environment and financial situation have influence on choosing the accounting profession (Ahmed, Alam and Alam, 1997).

Similar studies have been conducted in the USA, Canada and Australia in order to identify the factors influencing accounting students’ career choices. Similarly, Carpenter and Strawser (1970) carried out a study on job selection preferences of accounting students. However, Paolillo and Estes studied the factors that influence career choice among branches of the profession such as accounting, engineering, medicine and law in 1982. Felton and colleagues studied the factors influencing students while choosing the accounting profession in Canada in 1994. 897 students were surveyed o 5 factors influencing career choice studying this study.

These factors are listed as initial high gain, long term high gain, and professional reputation, awards in the profession and professional accounting education in school. In addition to these studies, Auyeung and Sands began a different study in 1997. It was found that the influence of factors related to choosing accounting as a profession show a difference according to cultural structures of the students in this study.

However, another study by Mustafa Paksoy and colleagues examined and evaluated the adequacy of accounting education (Paksoy et. Al., 2005:74). Students' degree of satisfaction in accounting courses was concluded to be at the intermediate level in the research. A research was conducted by Eleren and Kayahan in 2007. The point of view of the students studying accounting to the accounting lessons were studied in this research. At the result of the study, it has come to light that trade school-based students are more successful in accounting courses and if accounting courses are conducted in line with students' expectation and demands, their success will increase (Demir and Çam, 2006).

## **5. THE PURPOSE AND IMPORTANCE OF THE STUDY**

The purpose of this chapter is to explain hypotheses and the methods used in this study. A questionnaire has been done to control whether students' expectations are met and if students are considered stakeholders of their education at the undergraduate level at universities operating in Bishkek, the capital of Kyrgyzstan. Particularly, the expectations of the students in the faculty of Economics and Administrative Sciences have examined;

- To determine the level of education and the contribution to be provided by accounting education.
- To identify opinions on accounting education
- To determine the school's opinion about the city/town and its influence on education.
- To identify the level of knowledge about which job opportunities the faculty will provide them.

The suggestion about eliminatig deficiencies arose while evaluating data obtained from the study. Kyrgyzstan as a developing is establishing the standards of accounting for the first time. Of course, there is an algorithm in the present system. Yet, the recommendation from the data obtained from the study is expected to contribute the accounting system of Kyrgyzstan.

### **5.1 Methods of the Study**

Scanning literature will be done initially in the scope of research. Texts of the questionnaire prepared for the participants will be implemented one by done and texts of the question will be prepared. The data obtained from the questionnaire texts by means of SPSS program will be subjected to be evaluated using statistical methods.

### **5.2 Scope and Limitations**

The universities operating in Bishkek, the capital of the Kyrgyzstan and keeping their repute at an international level and the students studying accounting at the university will be included in the research scope. An uncommon curriculum, education in a foreign language, and limited time are considered restrictive elements of this study.

### **5.3 Assumptions and Hypotheses of the Study**

Assumptions of the study are listed as follows:

1. Accounting education of all universities is provided at minimum standards in relevant institutes.

2. The participants understood the survey questions fully and accurately.
3. The participants gave the correct answers to the survey questions.
4. The participants of the survey are willing and have not been subjected to any orientation.

Hypotheses of the study are listed below:

1. Accounting education is being conducted in theory; students studying accounting aren't given adequate application opportunities.
2. Accounting education is affected by deficiencies in the education system.
3. Accounting education is affected by teachers who don't specialize in accounting.
4. Computer-based education is not being used adequately.
5. Professional ethics and values are taught to the students studying accounting.

#### **5.4 Evaluation of Findings**

In the research, according to the information obtained from the Ministry of Education and National Statistical Office of Kyrgyzstan, it has been determined that there are 56 universities total and 10 of them have lessons related to accounting. It has been identified that there are 3 or 4 faculties in these universities having lessons related accounting. It has not been detected exactly how many students there are in these faculties. However, it has been found that there are about 25 to 30 students in each class in these faculties. Due to the uncertainty of numbers, the evaluation was conducted when 30 students were present. The survey was conducted on the students that are expected to graduate. Accordingly, the maximum number of the students possibly evaluated was 1200 (10\*4\*30). The survey was considered finished with 221 samples with 5% error and 90% confidence level in calculations made on the basis of these data. The survey is considered finished with 146 samples with 10% mistakes and 99% confidence level. The questionnaire was conducted in 6 universities total in the scope of the study. The universities where the questionnaire has been conducted are considered the largest universities in Kyrgyzstan and are all located in Bishkek.

It was also noted that few universities outside Bishkek offer accounting education. The table below shows Kyrgyz universities involved in the study:

**Table 1: The Universities where the survey of accounting education was conducted.**

Kyrgyz-Russian Slavic University
Kyrgyz Economic University
Kyrgyz State University of Construction, Transportation and Architecture
Kyrgyz State Technical University
International Ataturk-Alatoo University
Kyrgyzstan Turkey Manas University

These universities offer undergraduate courses related to accounting in different faculties. The faculties with undergraduate level courses are listed below.

**Table 2: The Faculties Having Lessons Accounting Education**

Finance and Banking
Advertising Management
Economics and Management in Business
Accounting and Auditing
World Economy
Management
Finance
Economics

245 of 300 distributed questionnaires were completed. 7 of them have been excluded due to the deficiencies of the data, while 238 questionnaires have been included in the evaluation. When the number calculated 99% confidence interval is compared with 10% mistakes, it can be said that reached figure represents the students studying accounting education in Kyrgyzstan. Cronbach's alpha test was used for testing the reliability of questionnaires. Cronbach's alpha coefficient was measured as 0.714 in the analysis of the reliability of the test. Values above 0.70 are considered to be very reliable in Cronbach's alpha test.

Findings related to the research are indicated in the tables below as the distributions percents. Demographic characteristics and information for the students are presented in table 3.

**Table 3: Distribution Characters of the Students Studying Accounting**

Areas Subjected To Test	Participants of the questionnaire	Percents Value
<b>A.The University where you study</b>		
Kyrgyz – Russian Slavic University	84	35,29%
Kyrgyz Economic University	37	15,55%
Kyrgyz State University of Construction, Transportation and Architecture	18	7,56%
Kyrgyz State Technical University	25	10,50%
International Ataturk-Alatoo University	30	12,61%
Kyrgyzstan Turkey Manas University	44	18,49%
TOTAL	238	100,00%
<b>B. The faculty where you study</b>		
Finance and Banking	39	16,39%
Advertising Management	8	3,36%
Economics and Management in Business	19	7,98%
Accounting and Auditing	98	41,18%
World Economy	9	3,78%
Management	41	17,23%
Finance	23	9,66%



Economy	1	0,42%
TOTAL	238	100,00%
<b><u>C. Your class</u></b>		
1.th class	0	0,00%
2.nd class	1	0,42%
3.th class	55	23,11%
4.th class	171	71,85%
5.th class	11	4,62%
TOTAL	238	100,00%
<b><u>D. Your gender</u></b>		
Female	83	34,87%
Male	155	65,13%
TOTAL	238	100,00%
<b><u>E. Type of your education</u></b>		
Paid	149	62,40%
Free	89	37,60%

0,35 of the samples participating in the study are students of Kyzgыз – Russian Slavic University, 0,155 are students of Kyrgyz Economic University, 0,076 are students of Kyrgyz State University of Construction, Transportation and Architecture, 0,105 are students of Kyrgyz State Technical University, 0,126 are students of International Ataturk-Alatoo University, 0,185 are students of Kyrgyzstan-Turkey Manas University.

0,164 of these students study in the Department of Finance and Banking, 0,034 of them study in the Department of Advertising Management, 0,08 of them study in the Department of Economics and Management in Business, 0,412 of them study in the Department of Accounting and Audit, 0,038 of them study in the Department of World Economy, 0,172 of them study in the Department of Management, 0,097 of them study in the Department of Finance and 0,004 of them study in the Department of Economics.

0.231 of the students participating in the study are 3<sup>rd</sup> year students, 0.718 of them are 4<sup>th</sup> year students and 0.046 of them are 5<sup>th</sup> year students. 0.349 of these students are male, 0.651 of them are female students. 0.624 of participants pay for education, 0.376 of them are educated for free.

Table 4 shows the opinions of survey participants on the state of education. A 5-point Likert scale has been used for this part of the study. The participants were asked to rank their opinions on a scale of 1 to 5 according to importance. The participants were asked to answer as “ Strongly object ” (1), “ Agree a little” (2), “Agree to some extent ”(3), “Agree very much”(4), “Totally agree” (5).

**Table 4: The Opinions of the Students at Graduate Level in Kyrgyzstan about Accounting Education**

	Strongly object n/%	Agree a little n/%	Agree to some extent n/%	Agree very much n/%	Totally agree n/%	TOTAL n/%
6.1. I know the content of the accounting course	5/2,10	34/14,29	57/23,95	96/40,34	46/19,33	238/100
6.2. I am glad with the contents of the theme of accounting course	10/4,20	42/17,65	59/24,79	83/34,87	44/18,49	238/100
6.3. The total hours for the accounting courses aren't adequate to understand all themes	30/12,61	38/15,97	48/20,17	70/29,41	52/21,85	238/100
6.4. Necessary literature (textbooks, supplementary books) aren't adequate for practicing accounting and studying it.	38/15,97	53/22,27	61/25,63	54/22,69	32/13,45	238/100
6.5 The number of practical trainings (solving problems, exercises) for accounting course are insufficient.	26/10,92	50/21,01	41/17,23	70/29,41	51/21,43	238/100
6.6. Initial documents for education in practical training are adjusted.	50/21,01	45/18,91	54/22,69	52/21,85	37/15,55	238/100
6.7. Seminar and conference are held on Accounting problems in the university.	86/36,13	64/26,89	39/16,39	24/10,08	25/10,50	238/100
6.8. Supplementary materials are used enough in conducting lesson.	63/26,47	60/25,21	46/19,33	45/18,91	24/10,08	238/100
6.9. Synopses related to lesson are handed out.	32/13,45	44/18,49	39/16,39	88/36,97	35/14,71	238/100
6.10. Software packages are being explained in accounting courses.	99/41,60	31/13,03	24/10,08	39/16,39	45/18,91	238/100
6.11. The teaching methods used in accounting courses will easy to understand lessons.	27/11,34	48/20,17	67/28,15	66/27,73	30/12,61	238/100
6.12. Teachers speak clearly.	22/9,24	35/14,71	46/19,33	86/36,13	49/20,59	238/100
6.13. In the accounting, I can't get always answer for the question I am interested.	27/11,34	36/15,13	60/25,21	69/28,99	46/19,33	238/100
6.14. Teachers give me enough consideration out of lesson.	37/15,55	51/21,43	70/29,41	51/21,43	29/12,18	238/100
6.15. I have learned at least one program properly during accounting course.	121/50,8 4	37/15,55	40/16,81	28/11,76	12/5,04	238/100
6.16. The knowledge gained from accounting course is enough to learn other courses related to it (Finance accounting, Finance Management etc)	40/16,81	44/18,49	67/28,15	64/26,89	23/9,66	238/100
6.17. I can find enough source in	26/10,92	51/21,43	46/19,33	69/28,99	46/19,33	238/100

accounting courses.						
6.18. The main reason for getting insufficient knowledge is teacher's preparation scanty content of the lesson in accounting courses.	41/17,23	61/25,63	64/26,89	53/22,27	19/7,98	238/100
6.19. The main reason for getting insufficient knowledge in accounting courses is inadequate source.	49/20,59	72/30,25	56/23,53	41/17,23	20/8,40	238/100
6.20. The main reason for getting insufficient knowledge in accounting courses is inadequate application areas (class, laboratories, computer programs, etc)	43/18,07	51/21,43	46/19,33	48/20,17	50/21,01	238/100
6.21. The main reason for getting insufficient knowledge in accounting courses is teacher's coming from other fields.	62/26,05	69/28,99	55/23,11	31/13,03	21/8,82	238/100
6.22. Professional values and ethics are given to students studying accounting sufficiently.	16/6,72	46/19,33	67/28,15	73/30,67	36/15,13	238/100
6.23. I have enough information about professional values and ethics related to accounting profession.	20/8,40	54/22,69	78/32,77	59/24,79	27/11,34	238/100
6.24. I have enough system of knowledge in accounting course for activities to be carried out in the field chosen by me.	47/19,75	57/23,95	54/22,69	67/28,15	13/5,46	238/100
6.25. I have enough theoretical knowledge sufficiently directed at accounting practices (in accounting courses) in my business.	40/16,81	59/24,79	62/26,05	67/28,15	10/4,20	238/100
6.26. My gained knowledge doesn't meet demands of Employers in market.	26/10,92	42/17,65	77/32,35	57/23,95	36/15,13	238/100
6.27. I need to attend accounting courses	11/4,62	20/8,40	28/11,76	57/23,95	122/51,26	238/100

0.021 of the participants have pointed out that they don't know the contents of the accounting courses, 0.98 of them have said that they have information, even partly, related to this issue. 0.968 of the participants indicated that they are glad with the contents of the theme. 0.884 of the students contributing to the study were in the opinion that total hours for accounting courses were not sufficient in terms of covering all the themes and 0.126 of them said that the hours for lessons were sufficient. While 0.84 of the participants pointed out that necessary literatures (text books, supplementary books etc) are enough for learning and practicing accounting lesson, 0.16 of them considered them to be insufficient.

While 0.214 of the participants indicated that the number of practicing lessons allocated for accounting courses was inadequate during education, 0.21 of them said that they

didn't agree with this opinion or agree little. 0.65 of them agreed with the opinion that seminar and conference were held relating to accounting problems in the university. 0.73 of the participants pointed out that supplementary materials were used enough during the explanation of the lesson. While 0.866 of them, at least partly, said that notes for lecture were handed out, 0.134 of them said that notes weren't distributed.

0.584 of the participants of the study agreed even a little that software packages also were explained in accounting courses. 0.416 of them didn't agree with it at all. 0.897 of the participants said that the methods used in conducting lessons would facilitate their understanding the lesson. While 0.908 of the participants expressed that the teacher spoke clearly, 0.092 of them said that they had a problem with it. 0.193 of the students participating in the study pointed out that they could always get answer for the question interesting them, 0.113 of them indicated impossibility of getting answer for necessary questions.

0.122 of the participants of the study claimed that the teacher paid them, even partly, attention about the lesson out of the lesson. 0.155 of them didn't think so. 0.492 of them expressed their having learned at least one accounting program during their education. However, 0.508 of them declared that they didn't learn any program on this theme. 0.364 of the participants alleged that the knowledge gained from accounting courses was sufficient for learning other lessons closely to it (Cost accounting, Financial management etc), 0.168 of them didn't agree with it .

As 0.483 of the participants of the survey were in the opinion that they could find enough sources in accounting courses, 0.109 of them expressed their being unable to find any. While 0.08 of the students indicated that the reason for deficiency of learning stemmed from the fact that the teacher prepared insufficient content of the lesson, 0.92 of them considered this state to be caused by other situations.

While 0.084 of the students indicated that the reason for learning insufficiently stemmed from lack of the sources, 0.916 of them considered other situations to cause it. 0.21 of the students assumed that the main reason for inadequate learning is due to the lack of the application areas (classroom, laboratories, computer programs etc) when 0.89 of them thought other situations to cause it. According to 0.088 of the students, the basic reason for insufficient learning is because of the fact that the teacher came from other areas, 0.912 of them thought another situation causing for it. When 0.933 of the participants agreed with the fact that they were educated about professional values and ethics, 0.067 of them thought quite differently about it.

While 0.916 of the participants expressed their having enough professional value and ethics informations, even partly, related to accounting profession, 0.084 of them said that they didn't know them. 0.803 of them claimed that they were equipped with adequate knowledge, even little, for activities to be conducted in accounting areas, 0.197 denied it. 0.932 of the students admitted having theoretical knowledge sufficiently directed at accounting applications even partly. According to 0.109 of them, their knowledge didn't meet the demands of the employers in the market. 0.39 of them thought quite differently. 0.964 of the participants expressed their willingness to attend accounting courses even a little, 0.046 of them weren't in need of doing so.

### 5.5 Testing Hypotheses

Hypotheses proposed in the study were tested by Chi-square test. Average of two different groups are compared in Chi-square test. Testing hypotheses related to the study were valued below.

**Table 5: Testing Hypotheses with Chi- Square Test Table**

HYPOTHESES		Value	df	P	Result
H <sub>1</sub> : Accounting lesson is being conducted theoretically, the students studying accounting are given enough opportunity to practice.	Chi-Square Test	29,990	16	,018	+

If the values in the significance column of the Chi-square Test are to be considered for revealed hypotheses, it is clear that all of them are less than 0,05. Thus, we can say that the relationship among the claims put forward are significant at level  $p < 0,05$  statistically. The hypotheses brought forward according to the results of Chi-square Test in the study were adopted.

### 6. CONCLUSION AND EVALUATION

Together with globalization, the dizzying changes and developments in business environment are experienced. In addition, the graduates with traditional accounting understanding were far from the quality demanded by the industry. These developments significantly influence the business in terms of finance. This situation has increased the importance of financial knowledge. The source of financial knowledge is undoubtedly accounting. Accounting knowledge is being formed basically by the education gained in university. In this context, a student who studied accounting should absolutely associate basic knowledge taken from the stage of 'education' with the outside world.

In addition, the student studying the required accounting education should have personality with social and cultural values and he or she should to know and apply the rules of professional ethics. That is to say, accountants should be individuals who register, monitor and report in international standards while adhering to professional ethics rules. The individual should also behave as a tax expert, analyze financial tables and be able to direct the flow of the resources in the economy, rather than simply acting as a clerk bookkeeping and preparing reports. Accounting education in universities and course curricula should be drawn up so as to give the students this understanding, and it should be updated on the basis of international accounting standards.

If it is considered generally, we believe that taking the following suggestions into consideration in order to increase the quality of the accounting education will be useful in terms of the accounting profession and business:

- The new business environment and phenomenon of globalization require professional accountants to provide versatile consulting services as well as their classic tasks. In this information age, universities should give lessons that integrate technology so as to meet the demands of this new business environment.
- In the process of learning, making the students active participants of the lesson rather than making them passive learners, providing the case study and this way passing from rote learning to practical training, using tools of information technology and establishing effective communication between the teacher and business world will increase efficiency in accounting education and provide improvement of the accounting education. The incorporation of a computer-based education system will increase the professional quality of graduate students.
- A curriculum that unites theory and practice of international accounting standards and integrates technology should be developed. This curriculum should emphasize themes such as decision making mechanisms, their role in the society, and the principles of professional ethics.
- It has become clear that when learning technique is considered in accounting education, the most used method is "learning based on teacher's explaining". In terms of being conducted and understood, this method brings several problems. Instead of this technique, active teaching and learning should be used. So, by adopting an approach based on learning, applicable studies, real case studies, and preparing homework and reports will increase students' knowledge. This will also develop reasoning, analytical thinking and problem solving skills of the student and enable his or her present suggestion and comments by analyzing the result of the applications of theoretical knowledge. Students should be given an opportunity to be active instead of passive.
- Using the learning technique of result of the teachers' and the expert's (financial consultant, financial analyst, tax inspector etc) explanations in accounting education (congresses, seminars, conferences can be held by expert of the theme) will be efficient in the students' preparation for today's demands.
- Teaching loads are to be reduced so that the teachers can develop themselves continually. The rest of their time teachers can do a study, they exchange information through interaction related to accounting education between professional studies and business world and they can also improve themselves on various topics.
- It is mandatory that accounting education be given only by expert teacher specialized in this field. These lessons being conducted by the teachers who aren't specialized in accounting education will adversely affect the quality of education.
- Besides accounting themes in accounting education, accounting applications (Just-In-Time-Production, Target Costing, Costing Based on Activity, Kaizen Costing, Watching Costing Production Life, Total Quality Costs, Management of Supply Chain, ERP, CRM, etc.) should also be taught.

- Accounting education should not be restricted to the classroom, it should support continuous learning while it is making up platforms in electronic environment. Particularly, vocational institutions should remove new developments of accounting field to accessible and free electronic environment for everybody.

The International Association for Accounting Education and Research (IAAER) is an organization working to increase the quality of accounting education and study worldwide. In this context, developments related to the current situation in Kyrgyzstan and international accounting education should be compared, the differences between them should be revealed and the strategies to be followed by the institutions will be determined according to these differences.

It is clear that in reaching the international level, accounting education comes across several obstacles such as; shortage of sources, lack of interest of students and teachers, lack of demand, lack of experts and curriculum load. Similar problems are found accounting education of Kyrgyzstan into consonance with international themes. Besides these problems, international accounting themes have been added into undergraduate and graduate programs in some universities.

According to the results revealed in conducted studies, there are no major problems for students studying accounting in Kyrgyzstan. Generally, students studying accounting are aware of the content of themes. This case can be interpreted as though country cannot fully adapted to free market economy, so the system works perfectly, too. In our opinion, the country still cannot adjust to conditions of free market economy.

It can be seen that accounting applications have not spread the country systematically. Despite having charts of accounts, uniform accounting principles are not paid attention to properly when businesses record accounts. There is not enough clear record keeping in business.

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