

An Examination of Threshold Concepts in Financial Accounting: A design-based approach

Threshold Concept- An Introduction

Threshold concepts are a relatively new development in the field of educational research. Threshold concepts were borne out of recent research endeavours conducted by three universities in the United Kingdom from 2001-2005 (www.etl.tla.ed.ac.uk). Enhancing Teaching-Learning Environments (ETL) in undergraduate courses was designed to investigate, "quality of student learning and how it is influenced, not just by teaching and assessment, but by the whole-teaching-learning environment" (p. 1). The objective of this collaborative research project was to augment student learning in the post-secondary context. The results of this investigation led to the development of four conceptual frameworks: (a) teaching-learning environment; (b) constructive alignment; (c) ways of thinking and practicing in the subject; and (d) troublesome knowledge and threshold concepts.

Troublesome knowledge and threshold concepts were the above research developed explicitly by Meyer and Land (2003, 2005, 2006). Threshold concepts have been described as "akin to a portal, opening up a new and previously inaccessible way of thinking about something" (p. 1). Threshold concepts are challenging concepts, what Perkins (1999, as cited in Meyer & Land, 2003, p. 1) describes as "troublesome knowledge – knowledge that is conceptually difficult, counter-intuitive or alien." "The grasping of such a threshold not only recognizes the acquisition of knowledge but also a transformation in a student and a change in the way a student sees and thinks in the discipline" (Magdziarz, 2016, p. 9). This genre of research is still expanding, and new knowledge is created regularly. Different disciplines have shown interest in threshold concepts, and research investigations are designed to see what threshold concepts can look like in their fields.

As a starting point, threshold concepts have five interrelated attributes or characteristics described by Meyer and Land (2003). They are (a) transformative; (b) probably irreversible; (c) integrative; (d) often but not always bounded; and (e) possibly troublesome. Recently, three other characteristics have been added to the above five to make a total of eight distinct features that demarcate threshold concepts- (f) discursive; (g) reconstitutive; and (h) liminal (Flanagan, 2013 as cited in Webb, 2015). The key objective in designating any accounting concept as a threshold will be that they are a combination of any of the above eight characteristics, but not necessarily all of them at the same time.

Research Problem

Accounting is a relatively new discipline that draws its roots predominantly from economics, psychology and sociology (Fogarty, 2014). The typical accounting curriculum includes six courses covering financial accounting, cost/management accounting, taxation, accounting information systems, and auditing curriculum (Apostolou et al., 2017). The accounting curriculum has remained unchanged for over 30 years (Pincus et al., 2017). No content is added in the curriculum or redesign (Basu, 2012; Rebele & St. Pierre, 2015).

The following inquiry is designed to identify (a) threshold concepts in financial accounting, (b) possible redesign or revamp of the accounting curriculum, and (c) identify signature pedagogy or instructional strategies. This study will precisely benchmark threshold concepts in the 'financial accounting' course, referred to as the first accounting course in the literature. The first accounting course in today's accounting curriculum is a crucial class (Krivacek, 2016). It serves as a building block for most business school students and introduces the fundamental knowledge of accounting. Since financial accounting introduces this new subject to future practitioners, evidence-based and research-informed critical threshold concepts must be identified for accounting instructors.

Research Questions

- (a) What are accounting academics' perceptions of threshold concepts in the first accounting course, i.e., financial accounting?
- (b) What changes can be systematically carried out to revamp or redesign the financial accounting curriculum to develop sound fundamentals of accounting discipline in the mind of the learners?
- © Which instructional strategies and signature pedagogies should be used in class, keeping in mind the identified threshold concepts to create understanding in the learner's minds?

Research methodology

Design-based research (DBR) will provide the methodological framework for this inquiry and reflects a pragmatic approach to educational research. Pragmatic researchers ascribe to the philosophy that the research question should drive the method(s), promote collaboration amongst researchers, regardless of their philosophical orientation, and are more equipped to handle both empirical and descriptive precision (Onwuegbuzie & Leech, 2005). DBR is "a systematic but flexible methodology aimed to improve educational practices through iterative analysis, design, development, and implementation, based on collaboration among researchers and practitioners in real-world settings, and leading to contextually-sensitive design principles and theories" (Wang & Hannafin, 2005, p. 6). Design-based research is fundamentally informed by instructional design and curriculum development (McKenney & Reeves, 2019).

Relevance of the Study

According to the Competency Map Task Force 2.0 (2021), one of the emerging themes from the last 18 months of consultation work is that "the accounting body of knowledge continues to expand and is overloading the accounting curriculum" (p. 7). Other seminal reports echo similar sentiments requiring a fresh look at the accounting curriculum. Recommendation 4 of the Pathway Commission report states to "develop curriculum models, engaging learning resources, and mechanisms for easily sharing them..." while recommendation 5 elaborates, "improvement [to] the ability to attract high-potential, diverse entrants into the profession. (The Pathway Commission, 2012, p. 67 & 81). The findings from this study will lead to an increment of new-

found knowledge viewed through the unique lens of threshold concepts in accounting. It may lead to revamping the accounting curriculum and subsequent identification of signature pedagogies in financial accounting courses.

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