

THE ACCOUNTING CAPSTONE PROBLEM

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Abstract

Capstone courses in accounting programs bring students experiences integrating across the curriculum (University of Washington 2005) and offer unique (Sanyal 2003) and transformative experiences(Sill et al. 2009). Students take many accounting courses without preparing complete sets of financial statements. Accountants not only must calculate amounts for financial statements, but need knowledge and skills to select principles and reporting methods, the judgment to apply them, and the ability to prepare financial statements, including disclosures. The use of technology in the accounting classroom improves learning (Talley 2009). Albrecht and Sack (2000) urged inclusion of technology instruction in the accounting curriculum. Employer's need graduates with critical thinking skills, and proficiency with computers (AICPA 2005). The ability to effectively leverage technology is among the core competencies in the CPA Vision Project (AICPA 2010). Our capstone is intended to integrate the academic discipline with critical thinking and technology outcomes, and provide the integration for the discipline. Students prepare financial statements, given trial balances and a story of several transactions. Trial balances are customized, creating unique problems for students, using Excel's =RAND() function. The capstone course includes this problem, an assignment intended to provide students with integrative experiences through the preparation of financial statements.

Key words: capstone, accounting, technology, financial statements, transformative experience.