

The Introductory Financial Accounting Monopoly—Taking It Online with Excel

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Abstract

Student performance in introductory accounting courses is integral to the overall success in business education. The principles of accounting are the cornerstone of all things related to business – especially in education. However, students often struggle to grasp the material taught in these classes, largely due to the repetitive, scrupulous, and transactional nature of the subject. This has prompted institutions and instructors to find new ways to teach this material in a way that is more attractive, engaging, and, to put it simply, fun to students while still incorporating that routine accounting material. Understanding the introductory elements of accounting is critical to comprehending all things financial.

One way that instructors have incorporated new ways to teach is through the use of games. Particularly for introductory accounting courses, the board game Monopoly has proven to be very useful in reinforcing the repetitive, meticulous tasks that inhabit financial statements. Following this discovery, we incorporated the board game into our principles of accounting lab, which was followed by a steady decrease in the DFW rates for the accompanying principles of accounting lecture.

This method was not available for students who took the lab online, however. Prior to the COVID-19 pandemic, the number of students enrolled in our online lab was minimal, but has grown to an amount that required us to adapt the format of the online lab to give all of our students an equal learning experience.

In this paper, we will explore the transition of our in-person Monopoly lab into an all-online format. This will include feedback from instructors, graduate teaching assistants, and students. We will also prospect future developments related to the improvement of the online lab. We will then compare final grades from the previous format of the online lab with those of the online lab now/since the implementation of Monopoly to answer the question as to whether this implementation improved learning the principles of accounting.