



This course supports the assessment for Accounting Research. The course covers 4 competencies and represents 3 competency units.

## Introduction

### Overview

Accounting Research is an upper-level course that builds research application skills through identification of accounting issues and researching concepts related to public accounting firms, businesses, and regulating authorities. This course helps students develop analytical and research capabilities and apply the technical knowledge of accounting theory and principles to solve complex accounting problems with an academic focus on accounting research.

### Getting Started

Welcome to Introduction to Accounting Research! The primary learning resource for this course is a VitalSource e-text. As you move through each course topic, you will also read articles and professional websites. Your competency will be determined through a performance assessment in which you will perform accounting activities, complete writing tasks, and conduct research. Course instructors are available to answer questions and discuss course concepts with you. Please reach out to them if you have any questions about the course. If you would like additional support with the writing activities, please contact the WGU Writing Center.

### Competencies

This course provides guidance to help you demonstrate the following 4 competencies:

- **Competency 3032.1.1: Accounting Research**  
The graduate conducts accounting research utilizing multiple analytical methods and sources such as the FASB codification, auditing standards, as well as SEC and AICPA guidance.
- **Competency 3032.1.2: Diverse Sources of Research Information**  
The graduate identifies, organizes, and integrates diverse sources of information to reach a conclusion or to make a decision.
- **Competency 3032.1.3: Research Analysis and Conclusions**  
The graduate analyzes accounting issues by reviewing information, using empirical data and analytical methods, recognizing patterns of activity, forecasting, and integrating data.
- **Competency 3032.1.4: Accounting Research Communication and Application**  
The graduate communicates research findings to resolve complex accounting treatment or disclosure issues.

### Course Instructor Assistance

As you prepare to demonstrate competency in this subject, remember that course instructors stand ready to help you reach your educational goals. As subject matter experts, mentors enjoy and take pride in helping students become reflective learners, problem solvers, and critical thinkers. Course instructors are excited to hear from you and eager to work with you.



Successful students report that working with a course instructor is the key to their success. Course instructors are able to share tips on approaches, tools, and skills that can help you apply the content you're studying. They also provide guidance in assessment preparation strategies and troubleshoot areas of deficiency. Even if things don't work out on your first try, course instructors act as a support system to help you prepare for another attempt. You should expect to work with course instructors for the duration of your coursework, and you are encouraged to contact them as soon as you begin. Course instructors are fully committed to your success!

## **Preparing for Success**

The information in this section is provided to detail the resources available for you to use as you complete this course.

### **Learning Resources**

The learning resources listed in this section are required to complete the activities in this course. For many resources, WGU has provided automatic access through the course. However, you may need to manually enroll in or acquire other resources independently. Read the full instructions provided to ensure that you have access to all of your resources in a timely manner.

#### **Automatically Enrolled Resources**

You can access the learning resources listed in this section by clicking on the links provided throughout the course. You may be prompted to log in to the WGU student portal to access the resources.

#### **VitalSource E-Texts**

The following textbook is available to you as an e-text within this course. You will be directly linked to the specific readings required within the activities that follow.

- Weirich, T. T., Pearson, T. C., & Churyk, N. T. (2014). *Accounting and auditing research: Tools and strategies* (8th ed.). Hoboken, NJ: Wiley. ISBN-13: 978-1118027073

#### **Additional Preparations**

The following supplemental resources are available for your use:

- [Student Companion](#)
  - This is a companion site to the e-text, and includes case studies and chapter PowerPoint presentations.
- [Purdue's OWL](#)
  - The Purdue Online Writing Lab (OWL) offers global support through online reference materials, writing resources and instructional materials.

#### **Financial Accounting Standards Boards Database**

Activities within this course will direct you to utilize the Financial Accounting Standards Board (FASB) database.



Log in to [FASB Codification database](#) using the following information:

- Username: AAA52071
- Password: 2ExZr8V

### **Minimum Technical Requirements**

#### **Obtain a Calculator**

You will need a financial calculator or access to spreadsheet software, such as Microsoft Excel, for computational problems throughout this course. The recommended financial calculator is the Texas Instruments BA II Plus. You may only use an approved financial calculator during the pre-assessment and assessment for this course. You are unable to use Excel during the assessments.

### **Topics and Pacing**

As you complete this course, you can refer to the topics and pacing outline to help you plan your studies. The topics and pacing outline important activities in the course and suggest a weekly structure to pace your completion of learning activities. The topics and pacing outline is provided as a suggestion and does not represent a mandatory schedule.

#### Week 1

- Preparing for Success
- Professional Accounting Research

#### Week 2

- Applied Critical Thinking Skills

#### Week 3

- Communicating Research Findings
- Database Research Strategies

#### Week 4

- Accounting Research Environment

#### Week 5

- Applications in Auditing and Forensic Accounting Research

#### Week 6

- Communicating Research Findings

#### Week 7



- Accounting Research Analysis Process

Week 8

- Final Steps

## **Accounting Research**

Research is common in many fields, including accounting. Accounting research is done for many reasons. The primary way to promote the field of accounting and associated topics is through empirical research. Possessing the skills and knowledge to research in this field will help add validity to results of accounting reports, resolution of issues, and procedural arguments. Topical areas of accounting research include accounting information systems, tax, management, auditing, and financial accounting. Qualitative and quantitative approaches of accounting research methodologies include analytical, archival, and experimental methodologies. The skills and knowledge one needs to develop in accounting research will be discussed and practiced in this course.

### **Professional Accounting Research**

Accounting professionals should be able to demonstrate professional accounting research by exhibiting an understanding of research concepts and possessing the ability to solve problems. Professional accountants should be aware of the various types of accounting research, learn how to evaluate academic accounting studies, and develop an understanding of accounting research with regard to various analytical methods. Understanding the steps and procedures in the accounting research process and effectively identifying the methods of accounting research are crucial skill sets for professional accountants.

This topic addresses the following competency:

- **Competency 3032.1.1: Accounting Research**

The graduate conducts accounting research utilizing multiple analytical methods and sources such as the FASB codification, auditing standards, as well as SEC and AICPA guidance.

This topic highlights the following objectives:

- Explain the relevance of accounting research to activities of an accounting firm or an accounting department within a business or governmental entity.
- Describe the importance of the role of research in professional accounting.
- Demonstrate execution of the basic steps of the research process.
- Apply search strategies appropriate for accounting research.

### **Read: Chapter 1**

Application and understanding of accounting research is necessary to pass the CPA exam. Necessary skills for accounting research include comprehension and application of various processes of analytical methodology, utilization of critical-thinking techniques, assessment of accounting issues, and communication of the results with composed arguments.



As you review the assigned material, pay attention to the following key points:

- research questions
- nature of professional research
- critical thinking and effective communication
- economic consequences of standards setting
- research and the CPA exam
- the research process
- accounting research purpose

Read the following in *Accounting and Auditing Research*:

- Pages 2–18 in [Chapter 1: "Introduction to Applied Professional Research"](#)

### **Web Activity: Audit Research**

Read the article below in order to gain a greater understanding of the importance of audit research:

- ["Highlights of Audit Research"](#)

### **Apply: Review and Discuss**

Write a five-page paper using the following guidelines:

- Look up two articles on the topic of accounting research. One article should be a peer review about qualitative research in accounting and the other article should be about quantitative research in accounting.
- Identify the research process you used to find the articles, including how you addressed each of the five research steps.
- Synthesize the two articles and identify three to four conceptual research questions.
- Use appropriate APA format.

After completing the assignment, ensure you can do the following:

- Outline each of the five research steps and the application.
- Explain the purpose of accounting research.
- Explain how accounting research helps the accounting profession.
- Understand the CPA exam requirements regarding research.
- Explain the framework that guides accounting research.

## **Applied Critical Thinking Skills**

It is crucial for accountants to develop applied critical thinking skills through analytical analysis and assessment of accounting research. Also vital is the ability to apply critical and creative thinking to problem solving and decision making. In this section, you will enhance critical thinking skills in the context of identifying and defending opinions about current regulatory and market issues. You will also heighten skills needed to conduct comprehensive studies on current accounting topics.



This topic addresses the following competency:

- **Competency 3032.1.3: Research Analysis and Conclusions**

The graduate analyzes accounting issues by reviewing information, using empirical data and analytical methods, recognizing patterns of activity, forecasting, and integrating data.

This topic highlights the following objective:

- Apply critical thinking skills to accounting research.

**Read: Chapter 2**

The application of critical analysis of accounting research projects includes applying constructive arguments in conditions requiring judgment and making decisions regarding accounting reporting problems.

As you review the assigned material, pay attention to the following key points:

- critical thinking skills
- levels of thinking
- universal elements of reasoning
- effective writing

Read the following in *Accounting and Auditing Research*:

- Pages 19–26 in [Chapter 2: "Critical Thinking and Effective Writing: Skills for the Professional Accountant"](#)

**Apply: Review and Discuss**

Write a five-page paper using the following guidelines:

- Research an article on the importance of critical thinking and accounting research.
- Ascertain and support reasons why the article(s) is/are important to accounting research.
- Identify what theoretical framework supports the research.
- Communicate a position opposing the author.
- Use appropriate APA format.

After completing the assignment, ensure you can do the following:

- Explain the required skills for the critical analysis and evaluation of accounting related literature.
- Explain how to communicate the results of research and analysis.
- Describe how to make decisions regarding accounting research.
- Explain the research steps and the associated critical thinking process.
- Identify the critical thinking skills applicable to research.



- Describe how an author draws conclusions.

## **Communicating Research Findings**

Central to accounting research are the abilities to understand the language of accounting and write a concise response to a financial accounting problem. This topic involves preparing and producing professional quality presentations on complex accounting issues based on the application of the pragmatic methods of research and the communication of research findings.

This topic addresses the following competency:

- **Competency 3032.1.4: Accounting Research Communication and Application**  
The graduate communicates research findings to resolve complex accounting treatment or disclosure issues.

This topic highlights the following objectives:

- Apply the U.S. Securities and Exchange Commission's (SEC) plain English initiative in a researched accounting problem.
- Create effective client letters, emails, and memos to file.
- Construct concise and illustrative written products that clearly communicate a researched accounting problem.

### **Read: Chapter 2**

In this section, you will analyze various approaches to written communication as they relate to different accounting topics. You will practice proficiency in writing professional accounting research findings and research various authoritative literatures surrounding accounting research.

As you review the assigned material, pay attention to the following key points:

- effective writing
- improving writing skills
- writing effectively

Read the following in *Accounting and Auditing Research*:

- Pages 33—37 in [Chapter 2: "Critical Thinking and Effective Writing: Skills for the Professional Accountant"](#)

### **Apply: Review and Discuss**

Based on the readings you have done on this topic, complete the following activities:

- Research two accounting concepts, standards, statements, pronouncements, or regulating authorities and prepare written comprehensive analyses for each, presenting findings to different audiences.
- Identify five sources available for solving financial accounting problems. For each of your



resources, answer the following:

- What are several methods to organize information?
- How would you design your memo to effectively communicate your findings to your audience?
- How would you communicate otherwise to different audiences?

## **Database Research Strategies**

This subject focuses on the study of professional research using authoritative databases. Methodology emphasis is on accounting literature, including application of research methods to resolve complex issues affecting accounting research using electronic resources.

This topic addresses the following competency:

- **3032.1.2: Diverse Sources of Research Information**

The graduate identifies, organizes, and integrates diverse sources of information to reach a conclusion or make a decision.

This topic highlights the following objectives:

- Explain the role of XBRL in SEC reporting.
- Describe the resources available in the FASB Accounting Standards Codification Research System.
- Apply accounting database(s) search strategies.
- Use commercial, government, financial, business, and legal accounting search tools.
- Apply accurate citations when conducting tax research.

**Read: Chapters 3, 4, 6, and 7**

In this topic, you will explore issues with accounting research planning and designing by using technology research application skills essential to analyzing and making decisions regarding accounting.

As you review the associated material, pay attention to the following key points:

- content of authorities
- Financial Accounting Standards Board
- SEC filings and regulations
- codification research systems
- accounting search tools
- steps in conducting tax research

Read the following in *Accounting and Auditing Research*:

- Pages 44–49 in [Chapter 3: "The Environment of Accounting Research"](#)
- Pages 63–77 in [Chapter 4: "Financial Accounting Research Tools"](#)
- Pages 103–123 in [Chapter 6: "Other Research Databases and Tools"](#)
- Pages 131–146 in [Chapter 7: "Tax Research for Compliance and Tax Planning"](#)





## Apply: Review and Discuss

Based on the readings you have done on this topic, complete the following activities:

- Compare and contrast two peer-reviewed articles on a subject in financial accounting that utilize the same research methodology (e.g., surveys, interviews, archives, case studies, etc.).
- Complete your work by using various research software and databases such as: Financial Accounting Research System (FARS), Financial Accounting Standards Board's (FASB's) Codification, American Institute of Certified Public Accountants' (AICPA's) Professional Code of Conduct, Accounting Principle Board Opinions, Accounting Research Bulletins, Internal Revenue Code, Treasury Regulations, Government Accounting Standards (GAS), Revenue Rulings and Procedures, Letter Rulings, Determination Letters, and the judicial system.
- Analyze authorities for technical comprehension and develop competencies in locating and researching accounting authorities. You should understand and practice using electronic resources for resolving complex issues and strengthening writing skills for research memos.
- Complete an annotated bibliography of 10 accounting-related databases. Include the following items:
  - URL and APA citation
  - Type of information available from the database (authoritative literature type and examples)
  - Examples (two to three) of ways specific databases would be used in research
  - Ease of use (user friendliness)

Use these resources to begin this activity:

- [American Institute of CPA \(AICPA\)](#)
- [Financial Accounting Standards Board \(FASB\)](#)
- ["Emerging Issues Task Force \(EITF\)"](#)
- ["International Accounting Standards Board \(IASB\)"](#)
- [Public Company Accounting Oversight Board \(PCAOB\)](#)
- [Governmental Accounting Standards Board \(GASB\)](#)

## Accounting Research Environment

In this topic, you will research accounting authorities for comprehension and for developing thorough research arguments. The topic also explores the analysis and the evaluation of accounting authorities research designs applied in academic work.

This topic addresses the following competency:

- **Competency 3032.1.2: Diverse Sources of Research Information**  
The graduate identifies, organizes, and integrates diverse sources of information to reach a conclusion or to make a decision.



This topic highlights the following objectives:

- Explain the role of the SEC, FASB, AICPA, and the GASB in setting professional accounting standards.
- Explain authoritative and non-authoritative characteristics of U.S. GAAP.
- Describe the IASB and its structure.
- Discuss global and domestic adoption of International Financial Reporting Standards (IFRS).

**Read: Chapters 3 and 5**

The assigned activities demonstrate how to locate and research accounting concepts, standards, statements, and pronouncements. This discussion provides a comprehensive analysis for determination of a conclusion.

As you review the assignment material, pay attention to the following key points:

- accounting environments
- U.S. generally accepted accounting principles (GAAP)
- Financial Accounting Standards Board (FASB)
- accounting standards
- Securities and Exchange Commission (SEC)
- International Standards Accounting Board (ISAB)

Read the following in *Accounting and Auditing Research*:

- Pages 41–53 in [Chapter 3: "The Environment of Accounting Research"](#)
- Pages 85–89 in [Chapter 5: "The Environment of International Research"](#)

**Apply: Review and Discuss**

Based on the readings you have done on this topic, complete the following activities:

- Compare and contrast the role of two accounting authorities. Identify the organization's hierarchy, purpose, and the precedential value they have in accounting research. Use two of the accounting authorities listed and note their role and purpose. Provide examples of their contributions to accounting research.
- Note the role and purpose of each item below as well as where they rank hierarchically to one another.
  - U.S. generally accepted accounting principles
  - Accounting standards
  - SEC

## **Applications in Auditing and Forensic Accounting Research**

This topic is designed to enhance understanding of the financial fraud schemes and the risks in auditing and forensic accounting. You will apply critical thinking techniques and develop the knowledge and skills necessary to complete effective accounting research.



This topic addresses the following competencies:

- **Competency 3032.1.2: Diverse Sources of Research Information**  
The graduate identifies, organizes, and integrates diverse sources of information to reach a conclusion or to make a decision.
- **Competency 3032.1.4: Accounting Research Communication and Application**  
The graduate communicates research findings to resolve complex accounting treatment or disclosure issues.

This topic highlights the following objectives:

- Explain key applications of forensic accounting and fraud investigation.
- Explain characteristics of the different types of fraud.
- Discuss examples of the two views of the standards-setting process: rules-based and principles-based.
- Explain the three main parts of the AICPA code of professional conduct.
- Apply research findings to the role of auditing in the public sector.
- Evaluate the role of professional judgment and skepticism in the auditing and research process.

**Read: Chapters 8 and 10**

In this section, you will study schemes and techniques of detecting, investigating, and documenting fraud.

As you read the listed material below, pay attention to the following key points:

- forensics accounting research
- fraud
- auditing standard-setting environment
- standing-setting process
- role of judgment and professional skepticism

Read the following in *Accounting and Auditing Research*:

- Pages 157–171 in [Chapter 8: "Assurance Services and Auditing Research"](#)
- Pages 225–235 in [Chapter 10: "Forensic Accounting Research"](#)

**Apply: Review and Discuss**

Based on the readings you have done on this topic, complete the following activities:

- Conduct research on the following topics (pick three of the four topics):
  1. Research the methods available to determine commercial or economic fraud damages.
  2. Examine the types of research and the types of investigations that forensic accountants are customarily engaged to conduct.
  3. Research accounting financial crimes and criminal and civil processes.



4. Research how different audit judgment research methods can and should be used to address different accounting issues.
- From the research tasks above, choose one research topic and answer the following questions:
    - What are some of the types of financial fraud schemes and risks?
    - How does accounting research assist in forensic investigations and in minimizing audit risk?
    - How do forensic investigators and auditors use accounting research?

## Communicating Research Findings

This topic discusses methods of judgment decision making in accounting research, which includes the application of research methods, critical thinking skills, problem-solving abilities and decision-making proficiencies. Understanding accounting language and writing a concise response is a crucial skill for financial accountants.

This topic addresses the following competencies:

- **Competency 3032.1.3: Research Analysis and Conclusions**  
The graduate analyzes accounting issues by reviewing information, using empirical data and analytical methods, recognizing patterns of activity, forecasting, and integrating data.
- **Competency 3032.1.4: Accounting Research Communication and Application**  
The graduate communicates research findings to resolve complex accounting treatment or disclosure issues.

This topic highlights the following objectives:

- Collect evidence from data, authorities, and other sources to solve an identified accounting problem.
- Evaluate research results and provide alternative accounting approaches.
- Apply the research process.

### Read: Chapter 9

In this section, you will use accounting research resources for creating a logical, systematic analysis of an accounting issue and communicate findings, solutions, and recommendations.

As you read the assigned material, pay attention to the following key points:

- conducting research
- collecting data
- evaluating research results
- steps in conducting research
- refining research

Read the following in *Accounting and Auditing Research*:



- Pages 175–187 in [Chapter 9: "Refining the Research Process"](#)

### **Apply: Review and Discuss**

Based on the readings you have done on this topic, research an auditing problem case study from the [AICPA](#) website and complete the following activities:

- Identify an accounting, auditing, or reporting issue.
- Incorporate appropriate accounting literature references in the response.
- Identify alternatives.
- Develop recommendations.
- Draft a written response.
- Describe how to draw a conclusion based on research.
- Describe how to address arguments that defend other solutions.
- What are some key issues in gathering, presenting, and analyzing accounting research information?

### **Accounting Research Analysis Process**

This topic discusses the accounting research analysis process as it relates to business intelligence and data systems, and the use of data-mining tools to improve the timeliness and quality of responses in the decision-making processes.

This topic addresses the following competency:

- **Competency 3032.1.3: Research Analysis and Conclusions**  
The graduate analyzes accounting issues by reviewing information, using empirical data and analytical methods, recognizing patterns of activity, forecasting, and integrating data.

This topic highlights the following objective:

- Explain the process of a business investigation that would incorporate data mining software, and/or Internet access.

### **Read: Chapter 10**

After completing this section, you will understand fraud examination concepts, which include accounting research processes for business investigation and fraud investigation. The topic also examines various types of fraud and fraud schemes that affect business enterprises.

As you review the required material, pay attention to the following key points:

- business investigation
- fraud investigation

Read the following in *Accounting and Auditing Research*:

- Pages 235–244 in [Chapter 10: "Forensic Accounting Research"](#)



## **Apply: Review and Discuss**

On the [AICPA](#) case study website, research a fraud case study that involves computer fraud, data mining, business fraud, or fraud investigation and complete the following activities:

- Define the investigative techniques used to conduct this forensic examination.
- Identify any misappropriations, corruption, or fraudulent financial statement activity.
- Report the findings describing the fraud scheme or schemes, the investigative strategies used, and controls that can be instituted to detect and prevent the impact fraud.

From case study, answer the questions below:

- Describe fraud investigative techniques used in the case study. What additional techniques could have been used?
- What proactive approach could have been utilized?
- What accounting research processes for business investigation and fraud investigation were used in this investigation?

## **Final Steps**

Congratulations on completing the activities in this course! You are now prepared to complete the associated assessment. If you have not already been directed to complete it, schedule and complete the assessment now.