

Summary of Paper: [Act or Be Acted Upon: Revolutionizing Accounting Curriculums with Data Analytics](#)

What is this Study About?

The study explores the evolving role of accountants and the changing requirements for their skillsets, emphasizing the need for an analytics mindset to prepare accounting students for the evolving demands of the profession.

What are the major findings of the study?

Despite the increasing demand for analytics skills in the job market, the traditional accounting curriculum, textbooks, and certification exams have not adapted sufficiently to prepare students for the evolving nature of the profession. There is a discernible gap in data analytics knowledge as well as reluctance among accounting educators to incorporate data analytics into their classes.

To address these challenges, the study proposes the IMPACT (Identify, Master, Perform, Address, Communicate, Track) model as a framework for developing critical-thinking skills and an analytics mindset in accounting students. The model is applied in the context of a financial accounting scenario involving the estimation of loan losses. Additionally, the study suggests using messy datasets to reflect the real-world challenges accountants face while preparing data for analysis. Open-ended projects are recommended to allow students to navigate changing tools and datasets independently, fostering crucial skills for adapting to the rapidly evolving field.

Why is the study important?

Accountants need to develop skills in data analytics, technology, and critical thinking to stay relevant in a profession undergoing significant transformation in a changing technological landscape or risk being overshadowed by it.