



# **Bounded Model Applied in ACCA Course Training: Experience and Benefits**

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# Degree vs Diploma

differences	degree	diploma
tenure	3-4 years	1-2 years
Provider	College or university	Educational or vocational institution
aims	Significance on academics, broad knowledge, besides major subjects, you have to take some minors or electives	Industry knowledge, get a person trained and qualified in a particular business, apprenticeships or on-the job training is required
Focus	Theoretical and literary accomplishment	Practice skills

# Accounting degree vs diploma

	Accounting degree	Accounting diploma
time	Work day, full time study	Spare time, Sat or Sunday
study	Class study	Training
subjects	<u>Minors</u> : English, History, mathematics, statistics, business etiquette, etc. <u>Majors</u> : Accounting, Finance, Audit subjects, commercial law, taxation, etc.	Accounting, Finance, Audit subjects, commercial law, taxation, etc.

# How ACCA is introduced in ZUFE

- We introduce ACCA for three purposes
- (1) provide students with international accounting knowledge
- (2) training students English skills
- (3) provide students the opportunity of getting globally recognized accounting diploma or certificate
- (4) the trend of International Accounting Standards convergence

# How ACCA is introduced in ZUFE

- ZUFE is located in Hangzhou which is a short distance away from Shanghai
- Many large multi-national corporations and branches of Big Four are located in this area

# How ACCA is introduced in ZUFE

- ACCA was introduced in a isolated way
- We provided ACCA course training on weekends
- Only Juniors and Seniors were allowed to participate
- We tried that way for two years and ended with a failure

# How ACCA is introduced in ZUFE

- The reasons might include
- (1) students might be interested at the beginning but they lost patience when encountered difficulties and aware that was not compulsory for a degree
- (2) Weekends is leisure time, students and teachers are reluctant to work, private and family affairs often make them occupied



# How ACCA is introduced in ZUFE

- The a bounded model was designed and introduced
- We bounded F1-F9 in the degree curriculum, and left P1-P5 as elective courses
- We make adjustments later, bound F1-F9 and P1-P3, only leave P4-P5 as elective courses

# Experience with Bounded Model

- Accounting, Auditing and Finance Theory courses must be supplemented
- national accounting courses cannot be canceled
- Most of the ACCA courses should be designed as compulsory, but you must leave some for electives

# Experience with Bounded Model

- Students' need might be various:
- (1) they might find a position in multinationals and big four, then ACCA certificate is vital
- (2) they might find a position in national companies, then ACCA certificate is not vital
- (3) they might pursue further study abroad and be busy with TOFEL or GMAT

# Benefits with bounded Model

- Students and teachers put more energies into the required courses and the pass rates are usually high
- More students get enrolled by famous universities abroad

# Benefits with bounded Model

- More students are recruited by multinationals and big four
- Some students are recruited by foreign companies and work abroad

# Benefit

## Bounded Model

**ACCA courses are embedded in a degree curriculum**

**Students graduate with a degree and a diploma**

**Students are provided with international accounting knowledge**

**Students get more opportunities for job or further study**

# School-leaver data in 2012

- Within 86 ACCA project students,
- (1)32 of them are enrolled by Universities in US, UK, Canada, etc., some are enrolled by famous universities, such as London School of Economics, The University of Chicago
- (2)17 of them are recruited by multinationals and big four



Thank You

*Welcome to visit  
Hangzhou and ZUFE*