


## EDITORIAL

# THE IMPACT AND TREND IN GRADUATE ACCOUNTING EDUCATION IN BRAZIL: WHERE DID WE BEGIN AND WHAT ARE WE MOVING TOWARDS?

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I confess that I was very honored by the invitation extended by professors Sérgio Murilo Petri and Sandro Vieira to write the editorial of *Revista Catarinense da Ciência Contábil* in 2022. I was asked to feature my perceptions on the impact/trend of graduate accounting programs and applied research in the fields of Accounting and Business. I felt encouraged, considering that I have worked in *Stricto Sensu* accounting graduate programs for at least 19 years, in masters and doctorate academic and professional courses, including in the coordinating departments of the graduate programs, in addition to participating as a consultant in Capes' four-year evaluation process.

When we look at the history of Accounting Graduate Education in Brazil and the respective research generated, we notice evolutionary changes. The first change involved the number of courses in the field of accounting. Until the year 2000, there were 5 master's and 1 doctorate program. In 2010, there were 20 master's degrees (3 professional) and 4 doctorate programs. In 2021, we have 37 master's degrees (of which 7 are professional) and 17 doctorates (of which 2 are professional) (Beuren, 2021). The first professional master's program began in 2001 and the first professional doctorate program in 2018. When something grows in size, the challenges also become bigger.

The second evolution noticed was the methodology used in accounting research. Until the year 2000, research in the field of accounting in Brazil was predominantly normative, opinionated, and descriptive, derived from theses and dissertations (Martins & Iudícibus, 2019). Next came a shift to a positivist approach, using empirical data and more robust statistical treatments. This led to a greater alignment with research published in several qualified international journals. As time

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went by it was noticed that the change focused heavily on research with quantitative methodologies, with publications that had a more normative approach not being very appreciated. Martin and Iudícibus (2019) argue that, in their view, the pendulum has swung very strongly from the normativist to the positivist and suggest that a balance between these extremes be found. Another critique made by Lopes, Martins e Iudícibus (2008) is that the accounting programs were developing research that often lacked an accounting approach. It focused on finance or specifically on quantitative methods. We believe that this is all part of the evolution and adaptation process of learning.

Throughout these 20 years of adaptation and evolution, accounting research in Brazil has been shaped and followed methodological trends and new available technologies. Researchers have sought inspiration in studies and theories developed by international authors that could be empirically tested in Brazil. In this sense, Ball & Brown (1968) developed a study on the use of accounting information by companies. Botosan (1997) was concerned with the relevance of voluntary disclosure. Ohlson (1995) developed a model that addresses the relevance of accounting information in several markets. Fama & French (1993), Ohlson (1995) and Piotroski (2005) presented proposals that were empirically replicated in different markets, also in an approach to the use of information disclosed by companies. And as accounting advances with new tools and different disclosure mechanisms, studies emerge to demonstrate the relevance of accounting information to stakeholders. In decisions made by stakeholders, accounting information takes on the role of inputs that provide support to decision-making in financial markets in developed and developing countries (María & Ligia, 2017, Fully, Guimarães, Dias, & Lima, 2018, Xing & Yan, 2018, Souza, Flach, Borba & Broietti, 2019).

Within this perspective, studies were developed addressing the reduction of taxable income in companies (Lawless, McCoy, Morgenroth & O'Toole, 2018, Choi, Furusawa & Ishikawa, 2020, Goyvaerts & Roggeman, 2020, Merlo, Riedel & Wamser, 2020, Akhtar, Akhtar, John & Wong, 2020), profit manipulation (JonesJones, 1991, Dechow et al. 1995), earnings management, including tax burden and tax evasion (Taylor & Richardson, 2015, Nerudova, Solilova, Litzman, Janský, 2020). The adoption of the IFRS also provided opportunities for studies on the quality of accounting information (Chen, Tang, Jiang, & Lin, 2010, Sun, Cahan, & Emanuel, 2011, Liu, Yao, Hu & Liu, 2011). All of these studies inspired Brazilian research with impacts on the market.

In the future, we believe that the graduate accounting programs need to be more aligned with the needs of the accounting market, especially with regard to the disruptive changes that emerge every day due to technological advances, such as, for example, machine learning and artificial intelligence (AI), not to mention the advancement of the innovation process, especially with the emphasis given to startup creation and acceleration. Stancheva-Todorova (2018) says that AI will bring the following impacts on the accounting profession: new skills, new tasks and roles, replacement of tasks and automatically in education, training, and research development. The challenge for researchers lies in the cooperation with AI specialists in the development of solutions to fill in the complexity gap that exists between the accounting domain and artificial intelligence, in addition to the help that AI can provide researchers (Losbichler & Lehner, 2021; Stancheva-Todorova, 2018; Baldwin, Brown & Trinkle, 2006; Bogaerd & Aerts, 2011).

There are criticisms alleging that accounting research generated in graduate accounting programs is disconnected from the professional market's practical needs and has little impact on society (Wilkinson & Durden, 2015; Guthrie, Burritt & Evans, 2011; Parker, Guthrie & Linacre, 2011; Moehrle, Anderson, Ayres, Bolt-Lee, Debreceeny, Dugan, Hogan, Maher & Plummer, 2009). We do see a little of this distance in the accounting area, in a certain way. This concern has been debated for more than a decade in other countries and shows signs of change (Parker, Guthrie & Linacre, 2011). This discussion should be considered by the programs, for they should bring

theoretical and practical impacts in the areas of knowledge in which they operate, in relation to staff training and how applied research is conducted.

The alignment of the graduate accounting programs to practical needs is growing, especially due to the discussion regarding innovation, new technologies and startups. The latter permanently seek solutions to problems and challenges encountered in their development, believing that academic research can contribute to this process, especially with business intelligence. This gives way to a search for greater integration between academia and the market (Mota, 1999).

In Brazil, we believe that introducing professional masters and doctorates contributes to this role more directly, considering its main objectives according to Capes Ordinance No. 60 of March 20, 2019: to train qualified professionals; to transfer knowledge to society; to contribute to increased productivity; pay attention to innovation processes; to train PhD s who are autonomous, capable of generating and transferring technology. The Capes 2017-2020, four-year assessment itself brought changes and one of the pillars of the assessment is the Impact on Society (CAPES, 2019a). Moreover, there has been an emphasis on Technical/Technological Products that become a way of presenting a solution directly connected to a problem or market challenge (CAPES, 2019b; Verschoore, 2021).

The internationalization process also comes up in Capes evaluation discussions constantly. What must be questioned is whether all programs have a vocation for internationalization. Many graduate accounting programs can be more effective with regional action. Ribeiro e Forte (2019) studied the graduate education scenario until 2030 and one of the important issues that arose from the research was the concern with this subject.

Another important factor to be pointed out is the format in which the courses and research is conducted: in-person or distance education? The pandemic brought the possibility of testing this distance learning process in graduate accounting programs and it seems that the results were successful. Capes has already regulated the issue of distance learning through Ordinance No. 2 of January 4, 2021. However, there are still no approved courses in this modality. We believe that a hybrid model will bring good results for the development of graduate education in Brazil

The challenges continue for the years to come. We believe that graduate programs need to look at themselves, have clear objectives and consolidate their performance in relation to the scope of action, the internationalization process, impacts on society, staff training. Some questions must be present in the planning of graduate program coordination offices and the community involved in the Institution: Do the graduate education programs follow the Capes assessment guidelines alone, or are they concerned with the demands of the markets in which they operate? Are the professional master's and doctoral degree program professors aligned with the applied research models and technical/technological demands? Does the graduate program interact with public and private companies and entities? What is the profile of personnel that graduate programs seek to put together: academic or professional, and how is this alignment? Are new technologies included in graduate programs? These questions certainly do not end the discussions, nor was this the intention, but they raise points for a constructive debate aiming to improve graduate education programs and applied research in Brazil.

Enjoy the read!

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