



# International Public Sector Accounting Standards (IPSAS) Adoption And Accounting Education In Ghana

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## ABSTRACT

The Institute of Chartered Accountants (ICA) Ghana and the Ministry of Finance announced Ghana's decision to transition to IPSAS in 201. This decision created a need to assess how the change would affect accounting education in Ghana, particularly how higher education institutions in the country would integrate IPSAS into their curricula.

This study aims to examine whether university accounting curricula are adequate in preparing students with IPSAS skills for the development of high-level labor in the context of national needs and in fostering their independence and usefulness as members of society.

The study specifically attempts to: Assess the appropriateness, institutional preparedness, and readiness of higher education establishments in Ghana to incorporate IPSAS into the accounting curriculum.

Identify the elements that influence the capacity to endorse curriculum review that incorporate IPSAS into the courses offered by Ghanaian universities. Examine how outside professional and academic accounting associations, including ICA Ghana, influenced Ghana's decision to adopt IPSAS for accounting education.

A thorough examination of the body of existing research, theoretical foundations, documents, and guidelines led to the study's methodological adoption, which mostly followed the qualitative research technique

The findings of this study suggest that additional planning and evaluation are required to implement IPSAS in Ghana with effective and efficient curricular reform. Additionally, The foundation of any effective reform is assessing academic institutions' ability to adopt curriculum changes. This study found five key areas that IPSAS reform planners and implementers should take into account. These consist of: 1) procedures and policies; 2) personnel; 3) instructional materials; and 4) the nature of the educational establishment.

The results of the study also show that academic accountants in Ghana are not satisfied with the quality of services currently offered by professional and academic accounting bodies outside of Ghana.

**Key Words:** IPSAS, Ghana, Accounting Education, Implementation Profile, Professional Bodies.

## 1.0 INTRODUCTION

Pressure from organizations like the World Bank, IMF, Commonwealth, African Unions, and Ecowas has forced countries, including Ghana, to embrace accounting standards (Amor & Ayadi, 2019; De Souza et al., 2021). They offered more evidence that the institutional arena functions as an interacting component of our society's accounting locales because of organizations like the Monetary Fund, Ecowas, and African Unions, among others.

Academic institutions can expedite the adoption of IPSAS by creating awareness, providing training, and implementing continuous professional development (CPD) programs. Academic bodies and professional

associations possess the necessary tools to implement the educational system for IPSAS adoption. (Ibrahim & Sanni 2021)

Research carried out across several nations, including Australia, New Zealand, and the United Kingdom, found that professional associations and academic institutions are pressing for the implementation of accounting reforms like IPSAS (Harun, 2021; Christensen, 2014).

Professional bodies and academic institutions are typically important players who are informed about any accounting innovations (Ninson 2022). The procedure is unsuccessful due to a lack of separation of responsibilities between professional bodies and government accountants, a failure to fulfill the role of communicator regarding IPSAS implementation, and other factors (Adhikari et al., 2019). These professional associations must play a crucial supporting role in increasing public knowledge of and improving IPSAS changes (Rajib et al 2019).

Professional institutions and associations also have an indispensable responsibility in the IPSAS adoption process, suffice that in many situations, they provide and deliver professional training, courses, and programs, for practitioners to ensure that they maintain professional competence, skills, and knowledge. It is noteworthy that a collective role played by accounting teachers and professional institutions is very critical for the smooth implementation of IPSAS. Suffice, that the transition to IPSAS has a substantial and huge impact on accounting curricula in Ghana, this study applies an educational structure of curricula implementation of investigating the transition to the adoption of IPSAS within an educational system

Ademola et al. (2020) discovered that inadequate understanding and awareness of IPSAS can hinder the adoption of IPSAS. More training programs and courses aimed at altering government employees' mindsets and perceptions were advocated (Ahmad & Pangat, 2023).

As stated by Ouda (2016), New Zealand's experience has also demonstrated the critical role the Accountancy Society played in setting up the right framework for IPSAS changes in the public sector. Accordingly, it appears that professional accounting associations will be crucial to the success of accounting reforms. More proof on the regulatory component that contributes to the adoption of IPSAS was presented by Oulavirta (2014). Due to the Finnish Professional Board's lack of awareness, readiness, and preparation, the Association of Accountants in Finland did not support the implementation of IPSAS. So, the IPSAS policy, which explained why the procedure was delayed or failed, received little attention from the Society of Public Accountants.

Various existing relevant literature have addressed some factors militating against the adoption and incorporation of IPSAS into academic curricula around the world. Some of these factors are; inadequate accounting lecturers with IPSAS background, insufficient textbooks, and educational materials, and the lack of commitment on the part of relevant stakeholders.

The nature of IPSAS as principles-based standards will have a huge impact on teaching and learning methodologies in various countries which then calls for the need for evaluating the effectiveness of teaching methods, materials, and approaches. Tertiary educational institutions must evaluate and align their curricula with the requirements of IPSAS.

The ramifications of IPSAS adoption on accounting education are regarded as very critical because of the essential role that accounting educators play in preparing graduates for worldwide national service.

The consequence of adequate and relevant accounting education is not restricted to prospective accounting graduates but will also extend significantly to the professional upgrading of existing accountants. It must be noted that national standards setters all over the world have a critical role to play in supporting the IPSAS implementation process.

Ghana's decision to transition to IPSAS has resulted in the need to examine the ramifications and the consequences of this adoption on the education of accounting graduates in Ghana; particularly its consequences on how Ghanaian tertiary institutions will integrate IPSAS into their academic curricula. The adoption and application of IPSAS by developing countries are plagued with numerous constraints, such as; skills capacity, cost, technology and infrastructure, structural and legal transformation, and stakeholder engagement. Being a developing economy means that Ghana is heavily influenced by a number of these constraints.

This paper is intended to add to the insufficient knowledge in this arena of accounting education to support the successful roll-out of IPSAS within the context of a developing economy like Ghana

### **1.1 OBJECTIVES OF THE RESEARCH**

- ✓ Evaluate the suitability, institutional preparedness, and readiness of Ghanaian higher education institutions to integrate IPSAS into the accounting curriculum

- ✓ Determine which factors affect the ability to support curricular changes that would include IPSAS in the curricula of Ghanaian higher education institutions.
- ✓ Examine the contributions made by external professional and academic accounting organizations, such as ICA Ghana, to Ghana's switch to IPSAS for accounting education.

## **2.0 LITERATURE REVIEW**

### **2.1 THE BACKGROUND OF INTERNATIONAL PUBLIC SECTOR ACCOUNTING STANDARD**

International Public Sector Accounting Standards (IPSAS) are accounting standards developed and published by the International Public sector Accounting Standards Board (IPSASB) to regulate the conduct and practice of accountants within the public sector globally. The overall goal and aim of this International Body is to promote effective financial management within the global public space by supporting the transition and increasing adoption and implementation of accrual-oriented IPSAS.

IPSASB tries to achieve this objective by drafting, developing and publishing high-quality financial reporting standards, guidelines and practice notes that are relevant and applicable in the public sector worldwide. IPSASB has the mandate and the responsibility of creating awareness about the importance and benefits that are associated with the adoption and the implementation of IPSAS at both the international and country or juridical level.

The composition of IPSASB is made up of 18 members and consists of experienced, technical and seasoned professionals from various government ministries across the globe, public audit and finance institutions and also some representatives from the higher academic world of learning. In all 15 members out of a total of 18 are appointed by IFAC Board, while the rest three are nominated and appointed as members from the public. The tenure of members normally spans for a period of three years which is renewable for an additional three-year period.

Historically, the International Federation of Accountants (IFAC) was formed in 1977 with the objective of assisting the harmonisation of accounting standards at the international level. In 1986 IFAC established Public Sector Committee (PSC) as a vehicle to deliver this objective particularly in the formulation and issuance of IPSAS and publish research studies, articles and papers on public sector accounting. However, In 2004 IFAC through its reforms for improved and better service delivery changed the name from Public Sector Committee to International Public Sector Accounting Standards Board (IPSASB)

**The overall objective of IPSASB can simply be summarised as follows:**

- i. Formulating/Developing and publishing or issuing high-quality professionally oriented financial and accounting standards relevant for use and application within the public sector organisations
- ii. Consistent with the principal objective of IFAC, IPSASB promotes the education, training and awareness of IPSAS and encourage the reporting and publication of high-quality financial reports at the global level
- iii. Planning, promoting, providing and supporting the adoption of IPSAS and the convergence of IPSAS with the national accounting standards.

### **2.2 THE INTERNATIONAL PUBLIC SECTOR ACCOUNTING STANDARD AND THE PUBLIC SECTOR**

Research conducted all over the world indicates that countries in the global space have well defined and unique set of standards for financial reporting in their respective jurisdictions. Besides, trade, internationalisation and globalisation has brought about an upsurge in international trade and commerce between many countries all over the world; this has therefore culminated into the need for increased harmonisation and convergence in the standards guiding financial statements preparation and presentation in order that such statements becomes clear and understandable to the users all over the world. The demand for the formulation, development and publication of single and unique financial reporting standards in the public sector is the reason for the International Public Sector Accounting Standards.

International Public Sector Accounting Standards (IPSAS) is currently the most important tool for global revolution in the government financial reporting in order to meet the need for better and increased financial transparency, credibility and accountability of government's worldwide. The Public sector compose of government ministries, departments and agencies that implement government programs, plan, and policies through the redistribution of wealth and provision of essential social services through the contributions of the citizenry by way of taxes and levies.

Public Sector Accounting involves the gathering, recording, collation, classification, summarisation and communication of financial activities and information of public entities or government organisations to all stakeholders or interested parties or users for informed decision making. At the basic level, public sector accounting involves the levying, receipting, keeping, disbursing and being accountable for public funds.

IPSAS simply means International Public Sector Accounting Standard. They are accounting standards that regulate the conduct and practices of accountants in the public sector worldwide.

### **2.3 GENERAL IPSAS IMPLEMENTATION PROCESS AND ADOPTION PROCEDURES**

The implementation procedure or process for the adoption of IPSAS can either be direct adoption or adoption by the aligning national standards to IPSAS. First and foremost, international institutions such as NATO, UN, OECD, IMF have all directly adopted and implemented IPSAS. This implementation process involves taking laws and existing regulations on public financial reporting and replacing them with IPSAS as the legal foundation for financial reporting in the public sector. Even though, IPSASB recommend absolute implementation of IPSAS to enhance consistency and comparability. Many countries adopt IPSAS partially. For Instance, Switzerland adopted and implemented IPSAS at the national level, however the level of implementation at the local level differs. Secondly, the adoption of IPSAS can be implemented through country specific standards. Implementation through country specific standards involves the adaptation of terms and definitions. The two main methods of how to adopt IPSAS through country specific standard are as follows:

- a. Sector Specific Method: this involves completely unique composition of national standards which is implemented in the public sector. Advanced economies or nations such as USA, Canada, South Africa and UK have used this approach due to its enumerable benefits. Conversely this approach demands deeper and broader level of coordinated support.
- b. Sector Neutral Method: This method is again referred to as “transaction neutral” approach which involves the implementation of a single set of country specific standard in both the public and private sector. Australia and New Zealand are some of the countries that have applied this system. Some of the very important advantages of this approach are: Enhanced comparability and understandability of financial statement, free movement of workforce, Efficiency in standard setting and High quality standards. Despite these benefits, the implementation process is highly comprehensive, complex and costly.

### **2.4 THE CONSEQUENTIAL EFFECTS OF IPSAS ADOPTION ON THE ECONOMY**

The consequences for the adoption of IPSAS may result in some benefits and challenges which may vary from one country to another and from one organisation to another within the same jurisdiction depending on the existing accounting laws, experience, cultures and resources both financial and non-financial.

#### **2.4.1 Benefits Derived from IPSAS Adoption**

Some of the benefits that any economy could derive from the adoption and implementation of IPSAS include the following:

- a) Increased Accountability and Transparency: It is an undeniable fact that IPSAS provides greater and better clarity and understanding on the financial position of public sector organisations all over the world. These standards are very essential in promoting transparency and thereby reducing corruption and fraud. Financial statements prepared and presented consistent with IPSAS will include what a government entity receives and allocates, as well as all receivables (what it owns) and all payables (what it owes)
- b) Enhanced Decision Making: the knowledge about the financial performance and financial position of a public entity and the financial consequences of a proposed programs and activities of government helps management to make better informed financial and operational decisions about the entity and its operations. Stakeholders and public organisations are assisted and supported in planning for the future
- c) Efficiency, Effectiveness and Economy: IPSAS adoption has become very important in enhancing efficiency and effectiveness in financial reporting and auditing processes across the global public space. The implementation of IPSAS, support auditors in providing a more reliable and credible audit opinion and also mitigate the risk of substantial material misstatement. The application of IPSAS is instrumental in forging a closer relationship between financial and non-financial information, providing a more comprehensive understanding of the real performance of public sector entities
- d) Sound Financial Management: IPSAS adoption is critical in providing and driving improved financial management practices in the public sector, providing a solid background on which internal reporting practices can operate and acting as a driving force for robust financial capability. The essential elements for sound financial management practices such as cost accounting, financial performance management, strategic management and investment planning are better supported.
- e) Economic and Social Advantages: A significant driver for the adoption of IPSAS is the importance of the unprecedented inward investment into the public sector, especially in developing economies. Financial statements prepared consistent with IPSAS provides greater confidence and comparability for potential and existing investors at the international level. These inward investments essentially provide spin-off benefits for the larger economy in terms of employment, welfare and overall societal improvement.
- f) Economic and Political Stability: The adoption of IPSAS can help create a more stable and solid government, which will eventually lead to better investment climate, more and more jobs and higher income level. IPSAS adoption can also support policy makers and technocrats in explaining, and generating support for, their plans, programs and activities for government.



## 2.5 GLOBAL PERSPECTIVE OF ACCOUNTING EDUCATION AND PRACTICE

Accounting education is the foundation for training students with the required, recommended and requisite knowledge, skills and competence necessary for the accounting profession which in the long run will lead to the development and growth of a country. The provision of this knowledge and skills to students is primarily through universities and professional bodies. Even though some of these institutions have contributed enormously to the accountancy profession, many more of these institutions have been criticized about their inability to adequately and sufficiently respond to changing trends and inculcate these changes in their curricula.

Evidence from research clearly shows that relevant stakeholders in the accounting profession particularly in developing countries are not up to task when it comes to changes that occur within the global landscape which have significant ramifications on the accounting profession. The call for the integration of changes in the global accounting landscape is very critical and must not be underestimated. In order to satisfy the demand for this call, some professional bodies and academic institutions particularly in advanced countries have designed, integrated and align their curricula reflect the changing trends that occur within the global market place. Some research has revealed that there is a powerful correlation that exists between changes in the global market place and accounting education. On the other hand some studies do not find any reason of integrating or aligning accounting curricula to reflect the changing trends that occur within the global market place.

## 2.5 BACKGROUND OF ACCOUNTING EDUCATION IN THE PUBLIC SECTOR

There is a dearth of research conducted in the public educational sector, possibly because there isn't much interest in the field's teaching and research (Holder, 1985; Engstrom, 1979; Sciulli and Sims, 2008).

Holder (1978) studied graduate-level accounting education in the public sector in the US more than thirty years ago. According to his survey, only 13.6% of the 81 business schools that were sampled offered graduate-level courses in public sector accounting; nevertheless, the breadth of these courses is constrained. According to Holder's study, there were a number of reasons why most business schools were not offering the courses, including a lack of funding, poor faculty and student enthusiasm, and a lack of job possibilities.

To predict the direction of accounting education in the public sector in the US, it was discovered that the majority of the responding institutions now intend to continue offering the course shortly. Similar research was conducted in the United States by Engstrom (1979), who concluded that while most accredited undergraduate and graduate programs institutions would like to increase their public sector accounting courses, they are unable to do so because of a shortage of funding and highly competent professors.

According to Engstrom, the institution decided to increase the amount of public sector accounting courses it offers because it recognizes that employers at all levels of government, as well as hospitals, colleges, public schools, and other non-profit organizations, will need more accountants shortly.

According to a study by Sims et al. (1997) on the public sector accounting curriculum at Australian universities, the majority of Australia's accounting graduates have very little exposure to public sector accounting. To guarantee adequate coverage, it was recommended that public sector accounting be incorporated into regular accounting courses. Ten years later, an exploratory study on public sector accounting instruction in Australian universities by Sciulli and Sims (2007) revealed no appreciable progress in PSAE. Their findings reveal that public sector accounting instruction in Australian universities has remained restricted, which means that accounting graduates might not have learned the fundamentals of accounting reporting requirements in the public sector.

They contend that the ongoing exclusion of PSAE from university curricula will lead to reform misfits since graduates would benefit from having some understanding of these changes when seeking for jobs at government organizations. The same writers studied the challenges and prospects in PSAE a year later. The study reaffirmed the fact that PSA instruction was extremely scarce in Australia, and the justifications put out are identical to those made thirty years prior by Holder (1978) and Engstrom (1979). As part of the accreditation process, they propose that the professional accounting authorities step in and mandate the inclusion of PSA in courses.

Several studies also address the methodology and instructional tools. To present a more balanced perspective, Lowensohn and Reck (2005) advise using engaging and pertinent public sector case studies of issues as well as developed solutions. Murphy (2022) shows how active learning strategies aid students in understanding specific terms and methods used in public sector accounting, which in turn helps to build and maintain their interest in PSAE. According to Sciulli and Sims (2007), the primary methods utilized in Australian universities to teach PSA content include lectures, illustrations, and texts.

According to Hoque (2002), who examines the use of journal articles to teach PSA in higher education, students consider journal articles to be an invaluable learning resource, particularly when it comes to professional articles. The prevailing opinion holds that public sector accounting is not taught in universities in many nations and that this area of the accounting curriculum has to be strengthened in light of the recent rise in financial reforms in the public sector, particularly in developing nations (Williams, 2008).

## **2.6 THE OBJECTIVES OF ACCOUNTING EDUCATION**

The most important aim of educational training is to prepare and equip students or graduates with the requisite skills and knowledge essential in the global job environment. The goal of accounting education is designed essentially to prepare and equip students to perform excellently in their professional career. It must be noted that the essence of accounting education is to provide relevant professional skills and training to the participants to able to deliver on their professional mandate. The entire objectives of accounting education can be summarized into three

- a. To the accounting educators, the goal is to produce accounting graduates who will become researches and lecturers in accounting in order to continue to educate more and more accountants in both industry and academia.
- b. To graduates in accounting, the objective is to secure well gainful employment or well-paid jobs from accounting education
- c. To employers in industry, the objective of accounting education is to provide accounting graduates with the required skills, competence, knowledge needed to perform their roles excellently.

## **2.7 THE HISTORY OF ACCOUNTING EDUCATION IN GHANA**

Accounting education started in Ghana in 1952 in Kumasi College of Technology (now Kwame Nkrumah University of Science and Technology, KNUST). During that time the programmes run were fundamentally of the Association of Certified And Corporate Accountants, England And Wales. The courses offered by this professional body did not satisfy the immediate demand of the post-independent industrial growth. As a result of this, in 1959, the government then established the college of Administration located in Achimota in the greater Accra region of Ghana. The college was mandated to offer programmes that will educate, equip, train and prepare students to take up the mantle of performing particularly in both private and public sector. The college offers course and programmes in accounting, secretarial, public administration and health service management. Again in spite of the relevance of this programmes, a number of them could not meet the demands of the existing economy. As a result in 1961, the government established the college of administration in the University of Ghana to primarily focused on educating and training graduates to man accounting positions in both the private sector and public sector. Many courses were introduced later that led to the award of Bachelor of Science degree in Administration with many specializations. Currently there a number of tertiary institutions in Ghana that are providing accounting education at the both the regional and district levels.

## **2.8 THE OVERVIEW AND PRACTICE OF ACCOUNTING EDUCATION IN GHANA**

Tertiary educational institutions in Ghana, particularly public universities, technical universities, private universities, colleges and the Institute of Chartered Accountants are leading training and educating great number of students and graduates that get engaged or employed in the public and private sectors. Public tertiary institutions are centrally being supported and financed by the central government whilst other tertiary institutions operating in the private sector are financed by owners' equity or shareholders fund.

At the Academic level, The Ghana Tertiary Education Commission established under the Education Regulator Bodies Act 2020 (Act 1023) is the legal body mandated to grant accreditation for all programmes offered in all tertiary educational institutions in Ghana including programmes offered in accounting and finance. However, At the Professional level the body responsible for providing professional training, certification and licensing of professional accountants in Ghana is the Institute of Chartered Accountants, (ICA) Ghana established under Act 1058 of 2020.

## **2.8 PROFESSIONAL ACCOUNTING EDUCATION AND PRACTICE IN GHANA**

The institute of Chartered Accountants (ICA) Ghana is the only legislative body mandated to regulate the accountancy profession in Ghana. The Institute was established under Act 170 of 1963. However, in order to respond to the global changes, the principal act that establishes the institute was repealed in 2020 giving way to the new Act 1058 of 2020. This new act states that the objective of the Institute shall be to promote the study of accountancy and regulate the accountancy profession and practice in the country.

The Act currently establishes three main committees which are primarily mandated to carry out the above functions. The committees are; the accountancy practice review committee, the public accountancy supervisory committee and the disciplinary committee. The public accountancy supervisory committee is responsible for monitoring and evaluating public accountancy practice to ensure compliance to standards. The role of this committee in the adoption and transition to IPSAS is to provide professional development training to members.

## **2.9 THE ACCREDITATION PROCESS OF ACCOUNTING PROGRAMMES IN GHANA**

The Ghana Tertiary and Education Commission established under the Education Regulator Bodies Act 2020, Act 2023 is the body responsible for the accreditation and approval of programmes and courses run by both private and public tertiary institutions in the country. The commission is primarily responsible for determining the programmes and their requirements for accreditation in collaboration with the responsible accredited tertiary institutions. The commission is also mandated for promoting:

- i. Efficient and Effective administration and accreditation of tertiary institutions in the country

- ii. Principles of the provision of consistent quality of service by tertiary education institutions
- iii. Advancement and Application of Knowledge through teaching scholarly research and collaboration with industry and public sector
- iv. Development of Appropriate human capital for sustainable advancement of national economy

## 2.10 THEORETICAL FRAMEWORK ON CURRICULUM IMPLEMENTATION

The Curriculum Implementation Framework (CIF), which serves as the study's underlying theoretical foundation, is introduced in this section. It serves as a foundation for organizing and analyzing the possible impact that IPSAS adoption will have on Ghana's curriculum revision and implementation. The theoretical foundation for curriculum modification and implementation is described in this section, along with an explanation of the key CIF constructs that are as follows:

- ✓ Implementation Profile
- ✓ Ability to adapt curriculum
- ✓ Backing from external professional and scholarly professional accounting bodies

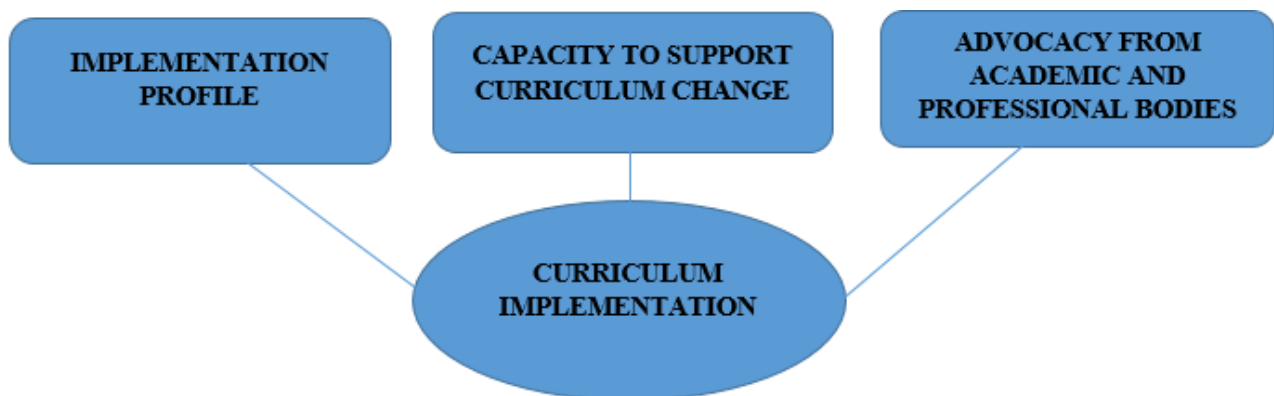
Three primary components served as the foundation for Rogan and Grayson's (2003) theory of curriculum implementation.

The first construct, the "profile of implementation," examines learning settings and classroom interaction techniques to compare and clarify the various approaches to putting a new curriculum into reality. For instance, this construct enables academic institution administrators and planners to plan for change by determining the best course of action based on the curriculum's current state and how it differs from the intended change, as well as the institution's and its staff's strengths and weaknesses.

The second component "capacity to support curriculum change" highlights elements that may facilitate or hinder the implementation of fresh proposals for curriculum reform. For instance, material resources, elements about instructors' abilities, student involvement, and the setting and administration of the educational establishment.

The third concept, "support from outside professional and academic accounting bodies," refers to the possibility of receiving assistance from non-academic institutions to speed up the process of innovation and transformation. Teaching materials, tangible resources, professional development tools and programs, as well as direct assistance to faculty members and students in the form of database access, could all be considered forms of this kind of support.

### CURRICULUM IMPLEMENTATION FRAMEWORK



**CIF (Source: Rogan & Grayson 2003)**

#### 2.10.1 IMPLEMENTATION PROFILE

The curriculum reform process starts with the implementation profile. It indicates the right routes to take in order to carry out the necessary curriculum change. For individuals engaged in the planning and design phases of curriculum change, the profile of implementation serves as a road map, taking into account the advantages and disadvantages of the academic institution and its personnel (Rogan & Grayson 2003). It's critical to comprehend the profile of the implementation construct since higher education institutions in Ghana vary widely in terms of the resources at their disposal, the expertise and credentials of their accounting faculty, and the degree to which they have integrated IPSAS into their curricula.

#### 2.10.2 CAPACITY TO SUPPORT CURRICULUM CHANGE

Thinking through "how" the change can be implemented is a crucial step in the change process. When considering "what" needs to be altered in the curriculum, this is frequently disregarded (Rogan & Grayson 2003). It is crucial to adopt a methodical approach when implementing curriculum reform initiatives, as stated

by de Feiter, Vonk, and van den Akker (1995). This involves taking into account all relevant factors, including institutional diversity, implementation-related issues, and conditions. Additionally, it is important to ensure that progress is continuously monitored both during and after implementation. Because higher education institutions range in their ability to implement the suggested change, it is crucial to comprehend the capability to support reform or innovation projects

Four categories were presented by Rogan and Grayson (2003) to aid in evaluating and quantifying educational institutions' ability to implement curriculum changes. These four domains are associated with: 1) material resources; 2) factors pertaining to the instructor; 3) factors pertaining to the student; and 4) the academic institution's environment and management. Factors influencing innovation in accounting education and curriculum are highlighted by evidence from the literature on accounting education. Four elements have been identified by Howieson (2003) as impediments to any attempts to reform accounting education. The first problem has to do with how little accounting professors and college administrators know about the ramifications of the necessary transformation.

Academics must be retrained, new teaching strategies must be adopted, and the context in which the shift is to take place must be taken into account due to this low level of awareness (Howieson 2003). Second, there are less prospects for development and innovation due to the scarcity of both financial and physical resources. Thirdly, most university systems seem to place less value on research than they do on great instruction. This element is related to the procedures that administrators of academic institutions use to encourage faculty members to conduct research. Howieson (2003) suggested a fourth component, which is the duration of accounting programs. The idea is that longer programs (four or five years) offer greater opportunities for innovation than shorter programs (three or two years).

The way students approach learning in various educational settings is influenced by variations in educational sectors and institutions concerning orientation and learning focus, degree levels offered, program length, and class sizes. Thus, within the framework of the ability to support curriculum reform, the potential impact of academic institution type on that capability will be examined.

### **2.10.3 ADVOCACY FROM ACADEMIC AND PROFESSIONAL ACCOUNTING BODIES**

Support for educators is necessary during all stages of the transition to implementing a new curriculum that integrates new materials and resources. A significant part of the assistance that outside accounting organizations can offer is enhancing the content knowledge of accounting educators in IPSAS, providing academics with IPSAS-related teaching materials, and raising academics' awareness of the pedagogical approaches and techniques most pertinent to IPSAS.

If not more so than the targeted change itself, preparing change agents is essential. The associated professional development activities that might be helpful to educators in a discipline may differ due to the unique character of various curriculum-reform efforts and programs. The effectiveness of curriculum-reform projects depends critically on the relationship between the design and implementation of professional development and how it affects educators' practices and the attainment of intended learning outcomes (Borko et al 2010; Fishman et al. 2003).

Since accounting is a highly regarded profession in Ghana, professional accounting organizations are expected to provide academics and practitioners with comparable levels of assistance.

Professional accounting bodies in Ghana should take into consideration the interests and concerns of accounting academics when planning and designing training programs, in addition to the support already mentioned for accounting professionals in the preceding paragraph. Updating training programs and materials as well as figuring out what influences participants' attitudes toward participating in these training sessions are two of the biggest problems facing CPD training providers, according to Rothwell and Herbert (2007). Professional bodies will be more likely to offer appropriate CPD programs if these characteristics are recognized.

Determining the relevant professional development activities associated with the new curriculum is necessary in order to improve the efficacy of professional development during the implementation phase.

The effectiveness of CPD programs can be increased by a number of factors, including reform orientation, content, and activities; length of reform and development activities; colleague participation in the reform process; and alignment of professional development activities with educators' goals and objectives (Garet et al. 2001).

An analysis and evaluation of the anticipated role of external professional and academic accounting groups is necessary, as the adoption of IPSAS in Ghana will necessitate training for accounting professionals and academics. Academic accounting professors and these bodies' administrators will have lower expectations as a result of this.

One role that academic and professional accounting entities outside of the classroom could play is providing excellent and well-designed instructional resources. It is important to emphasize the part these organizations play in creating accounting textbooks and other instructional materials that take the demands of the market



and higher education institutions into account. Furthermore, it is important to highlight their involvement in providing professional development opportunities that cater to Ghanaian accounting academics' demands.

## 2.0 METHODOLOGY

A review of numerous journals, research papers, newspaper articles, periodicals, and other documentary materials of professional accounting bodies, as well as conferences, seminars, and workshop papers, served as the primary basis for this study, which aims to evaluate and analyze institutional, political, and cultural factors that influence a nation's propensity to adopt IPSAS

## 3.0 FINDINGS

Research Objectives	Major Findings
Evaluate the suitability, institutional preparedness, and readiness of Ghanaian higher education institutions to integrate IPSAS into the accounting curriculum	<ul style="list-style-type: none"> <li>A low degree of institutional and individual academic preparedness exists in the majority of academic institutions for the adoption of IPSAS.</li> <li>Many factors, including the agents (academics and students), the availability of necessary resources, and the learning environment (class numbers, class layouts, and curriculum), contribute to the majority of academics' low use of student-centered teaching methodologies.</li> </ul>
Determine which factors affect the ability to support curricular changes that would include IPSAS in the curricula of Ghanaian higher education institutions	<ul style="list-style-type: none"> <li>Lack of knowledgeable and experienced professors in the field of IPSAS in general and in other academic institutions specifically</li> <li>The majority of academics lack the motivation to stay current with IPSAS, which leads to resistance to change and poor levels of participation in CPD activities.</li> <li>For the most part, participants had little knowledge of the services and resources offered by professional bodies and international organizations.</li> <li>Insufficient educational resources</li> </ul>
Examine the contributions made by external professional and academic accounting organizations, such as ICA Ghana, to Ghana's switch to IPSAS for accounting education	Ghanaian academic and professional accounting bodies are expected to support the following areas: writing accounting textbooks; providing case studies and test banks as teaching aids; offering training opportunities; and raising standards of communication.

## 4.0 CONCLUSIONS

The results of this study suggest that additional planning and evaluation are required to implement IPSAS in Ghana with effective and efficient curricular reform. To ensure a smooth transition to IPSAS in the accounting curriculum, academics' understanding of the nature and purpose of student-centered approaches and framework-based teaching of IPSAS needs to be improved, according to an investigation into the type of instruction needed to address the principles-based nature of IPSAS.

The foundation of any effective reform is assessing academic institutions' ability to adopt curriculum changes. This study found five key areas that IPSAS reform planners and implementers should take into account. These consist of: 1) procedures and policies; 2) personnel; 3) instructional materials; and 4) the nature of the educational establishment. By various initiatives and regulations, external professional and academic accounting organizations may be essential in initiating and facilitating curriculum change. Academic program accreditation, professional certification requirements updates, and the availability of required tools and training are a few examples. The study results show that academic accountants in Ghana are not satisfied with the quality of services currently offered by professional and academic accounting bodies outside of Ghana.

## 5.0 STATEMENT OF DECLARATION

We declare that this research is solely the work of the researcher for academic purposes and not sponsored by any organization or individual. The research is in fulfillment of academic requirements for completion of a Ph.D. and is not financed by any organization

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