

Video Transcript

Pathways Vision Model: Part 1

Topics

- Part 1: Introduces the Pathways Vision Model for Accounting Education.

Transcript

Welcome to Financial Accounting: An enlightening journey into the language of business.

We begin with a question. What is the public perception of accounting? How would someone describe accounting if they never had an accounting course? How would you describe accounting? What words came to mind? Boring? Tedious? Mechanical? Worse yet?

If so, your view of the public perception is consistent with the view of a committee we served on that sought to improve this perception by creating a whole new vision for accounting education.

To establish a base line for change, this committee, which was appointed by the Pathways Commission, co-sponsored by the AAA [American Accounting Association] and AICPA [American Institute of Certified Public Accountants], well, we began our deliberations by asking the same questions we just asked you.

Based on this discussion, we created the following rather disparaging image of the public perception. We concluded the public perception of accounting is boring: accountants mechanically “crank out precise numbers” using black and white rules that lead to right or wrong answers.

The key point here is we fully realize that most students, and maybe you, start this course with a pretty negative impression of accounting. But, we’re highly confident you’ll end the course with a very, very positive perception, having learned the reality of accounting.

Why are we so confident? Because the course is based on a Vision Model the committee created that fully captures this reality. This is not surprising given the breadth and depth of the committee’s experiences. It included a former executive from Boston Scientific, a director at Citigroup, two senior representatives from major accounting firms, a bestselling author who is also an artist and entrepreneur, and five accounting professors.

We began building the Vision Model by asking the following question: What is the reality of accounting when viewed through the lenses of senior representatives from main street, Wall Street, public accounting firms, standard setting, and government? In other words, all the real big players. How do they view accounting?



We followed this up by creating the Pathways Vision Model.

Every concept we'll cover in this course, is captured in this Vision Model. In fact, every concept we understand about accounting and how it contributes to a prosperous society, is captured in the model. Although, as we shall soon see, many concepts are beneath the surface.

Our goal for this 4-part video series is to introduce the model, indeed, get you excited about the model, by explaining: its elements; the ways they relate to each other; the ways they promote a prosperous society; and the ways they will relate to your career, regardless of the path you take.

Here is a brief description of the remaining videos in this series:

- Part 2 centers on the Vision Model elements where people are making decisions or are otherwise involved in activities.
- Part 3 explains how the remaining elements connect and motivate these decisions, which contributes to a prosperous society.
- Part 4 explains how the Vision Model relates to the course title: Financial Accounting: An Enlightening Journey into the Language of Business.

Hope you enjoyed this video! See you in Part 2.