



This is the Author's version of the paper published as:

Author: [Bisman, Jayne](#)

Email:- jbisman@csu.edu.au

Year:- 2007

Title: Educating accountants to act as small business advisors: A ten-year perspective

Book Title: Accounting for SMEs: Multidimensional aspects and global challenges

City: Pula, Croatia

Publisher: Juraj Dobrila University of Pula

Pages: 55-84

ISBN: 9789537498078

Abstract This paper provides the results of a decade of teacher reflection on the development and continuous improvement processes applied in a Masters level course which aims to appropriately educate graduate accountants to provide advisory services to small business clients. The conventional wisdom, as well as the empirical literature, supports the observations that most accounting practices are small businesses and that the majority of the clients of accounting practices are small businesses. The research literature in Australia, as well as that emanating from overseas, reveals that accountants are generally viewed as the most important source of external advice by small business entrepreneurs. There is also evidence to suggest that small business performance and the chances of business survival and growth are contingent, at least in part, on the assistance and advice provided by practising accountants. Despite the profile of accountants as small business advisors, the limited varieties of management advisory services (MAS) they offer, their inability to effectively market what they do offer, and their lack of knowledge of the unique context, challenges and prospects of small businesses, have been recognised as perennial problems. Identification of these problems has prompted calls for enriched and more specialised education of accountants in order for these professionals to develop an improved skill set. While considerable effort has been devoted to developing entrepreneurial education for aspiring and current small business owner/managers, what is left largely unaddressed in the small business and accounting education literatures is how to design and develop programs of education for small enterprise advisors. This paper provides an overview of the process used in designing and developing a small business course for graduate accountants. The course was based on the need to recognise and incorporate into the curriculum, the contextual elements of the professional accounting and MAS environments, and of the small enterprise sector in general. The course has been offered at an Australian university for the last 10 years, and this paper describes the objectives, content mapping exercises, skills development strategies, assessment practices and outcomes associated with this course. The course was developed using best practice and benchmarking principles, with reflective, feedback and other evaluative tools employed to guide periodic revisions to match current, real-world issues in small business, emerging themes in the small business research, and advances in pedagogical techniques. The initial and on-going design, as well as the processes of applying multiple industry benchmarks and continuous improvement principles, is modelled and explained in the paper. It is intended for the processes, procedures and model to provide a blueprint for the design or enhancement of other education and training courses relevant to meeting the needs of a range of small business advisors and their clients.

Educating accountants to act as small business advisors: A ten-year perspective

Jayne Elizabeth Bisman*
Charles Sturt University
Australia

1. Introduction

The conventional wisdom, as well as the empirical literature, supports the observations that most accounting practices are small businesses and that the majority of the clients of these practices are small businesses. The research literature in Australia, as well as that emanating from the United States (US), and United Kingdom (UK), and other nations reveals that accountants are commonly used as business advisors by small enterprise owner/managers and are generally viewed as the most important source of external advice by these entrepreneurs. There is also evidence to suggest that prospects for small business performance, survival and growth can be improved by utilisation of the assistance and advice provided by practising accountants.

The lack of knowledge within the accounting profession of the unique context and challenges facing small businesses, both as individual entities and as part of the small enterprise sector, has been recognised as a perennial problem, prompting calls for better and more specialised education of these professionals to improve their capacities to appropriately advise their small business clients on a range of accounting, finance and management issues. While considerable effort has been devoted to developing entrepreneurial education for aspiring and current small business owner/managers, what is left largely unaddressed in the small business and accounting education literatures is how to design and develop programs of education for small enterprise advisors.

This paper provides a discussion and modelling of the design and development process, using best practice and benchmarking principles, of a postgraduate course¹ in small business for accountants. The course, ACC519 Accounting and Financial Management for Small Business,

* Dr Jayne E. Bisman, Associate Professor, School of Accounting, Charles Sturt University, Bathurst, NSW, Australia. Email jbisman@csu.edu.au

¹ The term 'course' is used here to mean a single, (generally) semester-long unit of study (see Windeknecht *et al.* 2005), alternatively called a subject, unit or paper, and as distinct from a program which represents a series of courses leading to an academic qualification such as a degree.

was launched in 1996 as a mandatory component of the Graduate Certificate in Public (Accounting) Practice, and was, and remains today, a popular elective component of the Graduate Diploma in Professional Accounting, Master of Commerce (Accounting) and Master of Commerce (Accounting)(Honours) Programs at Charles Sturt University (CSU). The course has been running for 10 years, and thus this paper presents the results of a decade of teacher reflection on appropriately educating graduate accountants to provide advisory services to small business clients. This paper describes the objectives, content mapping exercises, skills development strategies, assessment practices and outcomes associated with this course. The course was based on the need to recognise and incorporate into the curriculum, the contextual elements of the professional accounting and MAS environments, and of the small enterprise sector in general. Reflective, feedback and other evaluative tools were employed to guide periodic revisions to course content and delivery to match current, real-world issues in small business, emerging themes in the small business research, and advances in pedagogical techniques. The initial and on-going design, as well as the processes of applying multiple industry benchmarks and continuous improvement principles, is modelled and explained in the paper. Not only does this description of the development process and associated model provide a tentative blueprint for developing courses relevant to meeting the needs of a range of small business advisors and their clients, as well it addresses a serious lacuna in the extant small business, accounting, and education literatures.

This paper is presented in six sections. After the current introductory section, sections two and three present the literature review, covering both the historical and recent literature concerning research and developments in the accountant-small business relationship and the education of accountants for providing management advisory services (MAS) to small business clients. The historical perspective provided is contemporaneous with the initial development of the small business course described in the paper, giving a context for the discussion of course design presented in section four. Consideration of the current literature provides a background for discussing the immediate and future status of the course, and the on-going process of continuous improvement, as outlined in section four. The historical and current literature is also of particular relevance to section five of the paper, which summarises the course rationale, curriculum and educational delivery strategies, the course materials and assessment, and course outcomes and evaluation. Section six concludes the paper, providing some thoughts on directions in small

business education for accountants and other advisors, and the implications of the course development blueprint for a range of professionals and organisations.

2. The relationship between accountants and small businesses

It has long been recognised that the expertise of small business owner/managers is often limited to one or two functional areas and that decision making generally takes place without the aid of internal specialists (see Wiltshire Committee 1968; Beddall Committee 1990). In part, the high failure rate of small firms can be attributed to this “*expertise gap*” (Beddall Committee 1990; McMahon, and Holmes 1990). Essentially, two strategies are available for bridging this gap. The first is to up-skill owner/managers, and there is a growing body of literature on entrepreneurship and small business education for prospective or current SME owners (see Hindle 2001; Vibhakar, and Smith 2004; Schaper, and Casimir 2005). The second strategy is to outsource for expertise, and it is for this reason that there is a supply of external advisors for small businesses, including those which are government controlled and publicly funded, as well as those in the private sector.

An early US study showed that 92 percent of small business failures were due to managerial inadequacy (Brodribb, 1972), and subsequent early evidence concurred with these findings, indicating that most small business failures resulted from poor management, and poor financial management in particular (Peacock 1985; Gill 1985; Beddall 1990; Lowe, *et al.* 1990). Such problems remain pervasive in today’s small business sector and there is “consensus amongst small enterprise researchers that management inadequacy is the underlying catalyst for failures” (Holmes *et al.* 2003).

“Small firms frequently fail to tackle effectively impediments which threaten their current and frustrate attainment of higher levels of output and employment. It is argued that such impediments often could be resolved if firms made greater use of available public and private external assistance to supplement their own, often inadequate problem-solving resources” (Hull, and Hjern 1987, p.3).

There is a range of current and historical evidence to support such a conclusion. Bird (1988), and Barton and Matthews (1989), contended that the ability to seek out and utilise professional assistance was an entrepreneurial characteristic important in enhancing the prospects for small enterprise development and growth, while Wingham and Kelmar (1992) described the propensity

to use external professional advisors as a key factor in small business success strategies. Using external advice has a positive impact on subsequent firm development (Chrisman, and McMullan 2000), while businesses not taking external advice appear more prone to failure (Hall 1992).

The particular advisory roles occupied by public accountants are often little different to those roles assumed by other small business advisors. Accountants may act as small business agents and facilitators (see Hutchinson 1981, Peacock 1985, McMahon, and Holmes 1991), change agents and multiplier agents, as a “knowledge resource” (Chrisman, and McMullan 2004), and as providers of “expert services” (Meredith *et al.* 1982).

Most of the earlier (as well as recent) publications for intending or existing small business owner/managers discuss the importance of seeking the advice of a public accountant on a range of management issues (see Department of Industry and Commerce 1983; McMahon 1986; English 1992; Meredith 1993; Ministry of Small Business 1993). Further, there is empirical evidence to suggest that public accountants are usually the major source of external advice (see Peacock 1985; Shannon 1986; Holmes 1986), and that small businesses receiving MAS from public accountants outperform those which do not (Potts 1977, cited in Cameron 1993; Kent 1988; Watson *et al.* 2000; Lussier, and Pfeifer 2001). Additional evidence indicates that the demand for MAS is greater in small businesses which are less than 10 years old, larger, operate in particular industries or sectors, have owner-managers with tertiary qualifications, are high performing enterprises, or use computerised accounting systems (Holmes 1986; Kent 1988; Holmes, and Nicholls 1988, 1989; Breen *et al.* 2004). Holmes *et al.* (2003 p.225) summarised this range of evidence:

“A number of empirical studies undertaken in the United States, the United Kingdom and Australia provide for a consistent view that the most important external sources of advice to small enterprises are public accountants and bankers, with the former ranking ahead of the latter in all matters except the raising of finance”.

Current research reinforces this conclusion. In an international review Stanger (2004) found that “accountants are universally the most used source of advice” for small business. The New Zealand research of Lewis *et al.* (2005) revealed that, of a range of small enterprise advisors, accountants were ranked first by SME owner-managers in terms of frequency, usefulness and significance of advice received. In a similar vein, Carey *et al.* (2005, p.ii) found that small business owner-managers “rated their firm’s performance significantly better relative to

competitors on a number of dimensions” and also derived non-financial benefits as a result of the advice they received from their accountants.

Nevertheless, a number of studies have shown that only a minority of small business owner/managers require or use the advice of accountants, other than that related to taxation and statutory compliance matters, leading some researchers to postulate the existence of an “*awareness gap*” (see Holmes 1986; Holmes, and Nicholls 1988, 1989; Kent 1993).

Just as there is an “*expertise gap*” within small business, which can be filled by the utilisation of external business advisors, and an “*awareness gap*” which functions to limit small business owner-manager’s knowledge of MAS available from advisors, the existence of an “*advisory gap*” (Bisman 1988) has also been postulated. This gap represents both supply and demand dysfunction in the market for small business MAS provided by accountants.

Dawning recognition of this advisory gap, particularly during the 1990’s, prompted the professional accounting bodies to place public accountants under increasing pressure to provide a range of MAS to small business clients (see Cappelletto 1993; ASCPA 1993, 1994a, 1994b, 1995a; ICAA 1994). The President of the (then) Australian Society of Practising Accountants (ASCPA 1992), the largest national professional accounting body, noted that:

“Current trends in tax work will decline for public practitioners as salary and wage returns continue to be simplified. There are, however, substantial opportunities in the areas of financial planning and provision of advisory services to small to medium size businesses. The ASCPA is committed to the early recognition of these opportunities and will provide the facilities to enable members to meet the challenges”.

An Australian keynote address given at the 1995 International Public Practice Convention (ASCPA 1995b, p.15) considered:

“some of the changes in the Small and Medium Business Arena which Accountants need to address. Although time is running out, public practitioners have a wonderful opportunity to be links between bankers and their small business clients. In addition, unless they are helping with sound advice many small businesses will not survive. A number of groups are being established to fill this advice gap”.

It is a point of contrast that an earlier parliamentary enquiry into small business in Australia (Beddall 1990, p.217) held that the provision of management and financial advice to small businesses was the “*traditional role*” of accountants, rather than a new or expanding vista of opportunity as other commentators suggested.

The challenge was accepted in Australia by the (then) “Big 6” public accounting firms which, together with second-tier firms, had significant experience in providing MAS to small businesses (Thomas 1987, 1988b). In the late 1980s through to the mid-1990s some of these firms were “developing private and family owned business divisions in an attempt to channel their significant resources into catering to the special needs of owner managed businesses” (Keen 1995, p.14)². A number of smaller accounting firms also began to specialise in MAS for small business (see Thomas 1988a; Smith, K. 1995b). However, concomitant with this pressure to offer MAS to small business was recognition of the factors which might inhibit service provision. In particular, concerns were raised about the limited level of small business education and training of public accountants.

3. *Problematisation: The accountant as small business advisor*

Despite perceptions that “the qualifications of bankers and accountants to provide business advice to SME owners is not in question” (Oliver 2003, p.10), there is an extensive documented history over the last 30 years of shortfalls in the education, training and professional development of accountants to provide such advice.

For example, an early survey (Back 1978) indicated that small business owner/managers were dissatisfied with the MAS provided by their accountants. While many of the accountants studied agreed that demand for MAS was not being met, they cited lack of experienced accounting staff as a key cause. Similarly, Glen’s (1980) interviews with public accountants providing services to small businesses led to the conclusion that the education of practitioners was restrictive. In a British study, accountants from 25 practices (including the large international firms) were interviewed. It was discovered that not one of the accountants studied had any formal education in small business, and the only small business education any of them had received was in the form of on-the-job training (Clarke, and Watson 1986). Examining the provision of business planning services for small businesses to satisfy the loan application requirements of financial institutions, Howard (1994a, p.1) contended that “public accountants lack the right training to provide these services”. A large-scale New Zealand study by Cameron and Massey (1997, pp.31-31) provided comparable conclusions - when accountants provided services to small

² For example, Deloitte’s *Private Business Services* division, Price Waterhouse’s *Private and Family Business* division, Coopers & Lybrand’s *Emerging Business Group*, KPMG’s *Private Business* division, and Ernst & Young’s *Entrepreneurial Services* division (see Smith, K. 1995a).

business clients beyond traditional compliance services there was a perception by small business owner-managers, third parties, and accountants that service quality was lower. This apparent insufficiency of competence was considered to be a likely manifestation of lack of relevant education, and “81 per cent of the [150] accountants [surveyed] claimed they would like to see the inclusion of more small business courses in their professional education and training”.

While well-recognised within the small business sector and the small business literature, the problem of the skills deficit was also echoed within the accounting profession and accounting education fraternity. There was considerable demand for Australian undergraduate business and accounting programs to specifically consider the peculiarities of small business within traditional programs, or as stand-alone small business courses (Ralph 1982; Meredith 1984; Shannon 1986; TFAEA 1987; Breen, and Groom 1993). In the Report of the Review of the Accounting Discipline in Higher Education in Australia (Mathews 1990, p.90):

“Representatives of smaller firms said that, since small business makes a significant contribution to the economy its needs should not be overlooked. In their view there will continue to be a significant demand for general accounting practitioners who can provide business and financial advice ... while recognising the limits of their specialist knowledge”.

The professional accounting bodies in Australia acknowledged that accountants were impeded by their educational backgrounds in providing services to small businesses, and implemented a range of policies aimed at remedying the deficiency. The main agenda for the ASCPA's Small Business Training Task Force and their Small Business Forum, both constituted in the early 1990s, was the development of a course which aimed to “increase the accountant's advisory skills so they can offer small business clients a complete range of services” (ASCPA 1993, p 8). The ASCPA (Forbes 1995, p.8) also published a *Best Practice Guide to Financial Management* for small business survival, because it was “felt accountants ... weren't well equipped to advise many of their clients in this field”.

“Improving the skills of accountants who advise small business is the most important issue ... confronting accountants in 1995. This applies equally to accountants working as public practitioners and those working in the small business sector” (Elaine Melhuish, Chairman, ASCPA Small Business Forum, quoted in Howard 1994b, p.5).

The Institute of Chartered Accountants in Australia (ICAA), the second largest, national professional accounting body, also developed and offered a Small Business Management Advisory Services course (Mace 1994), while smaller professional bodies implemented equivalent initiatives. In 1994 the Association of Taxation and Management Accountants (ATMA) became the first Australian body to rule that, in order to qualify for a Public Practice Certificate, members would be required to successfully complete a university postgraduate program (ATMA 2003). Initially offered by Monash University, the program was later provided by CSU. Within the program it was compulsory for students to study a small business course. In a similar fashion, the National Institute of Accountants established a Graduate Management Programme, operating through the University of New England, designed to improve the skills of accountants advising small businesses.

However, many of these initiatives appear to have been short-lived, despite assertions that in the field of MAS for small business, “the competence of professional accounting advisors ... will depend on the preparation and support they receive from their professional associations” (Birkett 2000, p.10). Evidence concerning the importance attached to directly remedying the problem by the primary professional bodies can be drawn from the following observations:

- guidelines for the content of undergraduate accounting programs in Australian universities accredited by the two major professional accounting bodies have not included mandatory studies in small business (see JARTF 1995), and while the latest guidelines (CPA Australia³, and ICAA 2005) offer considerably more flexibility to students in terms of what they may study, there is continued silence concerning the need for mandatory or recommended program content in small business;
- there are currently no CPA Program modules or CA Program segments in either MAS or small business, despite the fact that such omissions in these mandatory technical courses were criticised in the mid-1980’s (see Back 1984; Shannon 1986); and,
- the continuing professional development courses conducted by the bodies are not mandatory for intending or current members engaged in public practice, and currently there are very meagre offerings in these courses concerning small enterprises or MAS (see CPA Australia 2006, ICAA 2006).

³ The ASCPA became CPA Australia.

While the professional sector may have done little to directly remedy the skills gap, it has provided opportunities for, and encouragement and devolution of responsibility to, the higher education sector to meet the challenge, albeit only at the postgraduate level.

A minority of Australian universities, both historically and currently, have MAS or small business courses for accounting undergraduates, and of those which do most offer these courses only as optional or elective studies. At the postgraduate level, MAS and small business education for accountants has largely been made available only at the behest of the professional accounting bodies, rather than as proactive initiatives of universities. Compounding the problem is that few Australian universities have accounting staff suitably qualified or experienced to teach small business for accountants.

A significant element of the problem for the higher education sector is an already overcrowded undergraduate accounting curriculum, which struggles to keep pace with rapid changes to, and accretion of, compliance and regulatory requirements, such as accounting standards and taxation. Ten years ago a full university degree in accounting in the US became a five-year program. Australian accounting degrees have remained three-year programs for decades. The past couple of decades have also witnessed a more concentrated push for the incorporation into the curriculum of opportunities for students to develop a range of generic skills. Consequently, a substantial amount of the ever-increasing technical content has been taken up in the ICAA's CA Program and CPA Australia's CPA Program, which have been expanded from one-year to 18 month programs.

Current university accounting programs remain focused on large organisations, particularly private sector corporations and large manufacturing enterprises. Across the last decade the content of many accounting programs has been enlarged to include aspects of corporate governance, ethics and accountability, internationalisation/globalisation, and accounting for multinationals. This usually means that the only point within programs for considering small business is in first year, and at this stage the small business is used merely as a means for simplifying the teaching and learning of basic accounting principles.

This situation leaves few alternatives, other than postgraduate accounting education in small business. There have been considerable developments in small business entrepreneurship and owner/manager business education, and moves to incorporate accounting and financial education into these programs, particularly since inadequate financial management is a leading cause of small business failure, and yet the notion of incorporating small business into accounting

programs does not seem to have generated strong interest or significant developments in educational praxis.

I would argue that it is inappropriate to conceive of education in entrepreneurship and small business management as being either necessary or sufficient in meeting the needs of accountants as providers of advice to small business.

“Entrepreneurial education is the process of providing individuals with the ability to recognise commercial opportunities and the insight, self-esteem, knowledge and skills to act on them. It provides instruction in opportunity recognition, commercialising a concept, marshalling resources in the face of risk, and initiating a business venture” (Jones, and English 2004, p.416).

While there is certainly an overlap between the expertise needed to successfully *operate* a small business with that needed to appropriately *advise* small business operators, the requisite skills sets also have unique characteristics and a different emphasis. A crude, but apposite analogy would be to assert that fire-fighters must know (practically) *how to* start a fire in order to put one out, rather than, or instead of (conceptual and technical) *knowledge of how* fires start. Other studies accountants undertake are focused on the work they will perform and the services they will provide in practice, and hence it is appropriate to examine small business in this context, recognising the accountant’s experience, prior learning, and *externality* to the small firm.

As summarised in the current and previous sections of this paper, there is a wealth of empirical studies and reports that concern and lament aspects of MAS for small businesses and the education of accountants as small business advisors. However, these reports and studies fail to address *how* to improve the competencies of accountants to act as advisors. Consequently, the attempt to develop an appropriate course for accountants to act as advisors, as described in this paper, was from the ground up, recognising the usefulness of benchmarking, best practice and continuous improvement processes as a basis for course design.

4. Course development: Benchmarking, best practice and continuous improvement

The central tenet of the ACC519 course, as initially developed in the mid-1990s and as subsequently reviewed and improved over the last 10 years, was to present the area of small business and MAS for small business within a framework that accountants could readily relate to

and which would be relevant to their professional environment. The idea was *not* to create small business owner-managers, but rather to equip accountants with the knowledge, understanding, tools and techniques needed to diagnose problems and provide pertinent advice.

The need for postgraduate and continuing education in such areas has been recognised for a significant period of time. In the US, research showed that in the (then) “Big 8” international accounting firms, consulting and management services was the area in which the highest percentage of individuals (65.4 percent) admitted to partnerships held postgraduate degrees (Alford *et al.* 1990). Birkett (1989), in his study of the demand for and supply of management accounting education in Australia, found that of 23 possible factors believed likely to increase future demand for management accounting *specialists*, the increased use of management accounting services by small businesses was ranked as the second most important factor. More recently:

“Expected trends in business practice and the necessary skill set of accountants are reviewed in the light of recent literature from the UK, US, and Australia. These trends suggest that so-called compliance work will form a diminished portion of accounting firms’ revenues as technology means that even small businesses become more empowered with respect to their recordkeeping needs. On the other hand, the main growth areas of accounting practice appear to lie in the fields of business advisory services” (Howieson 2003, p.69).

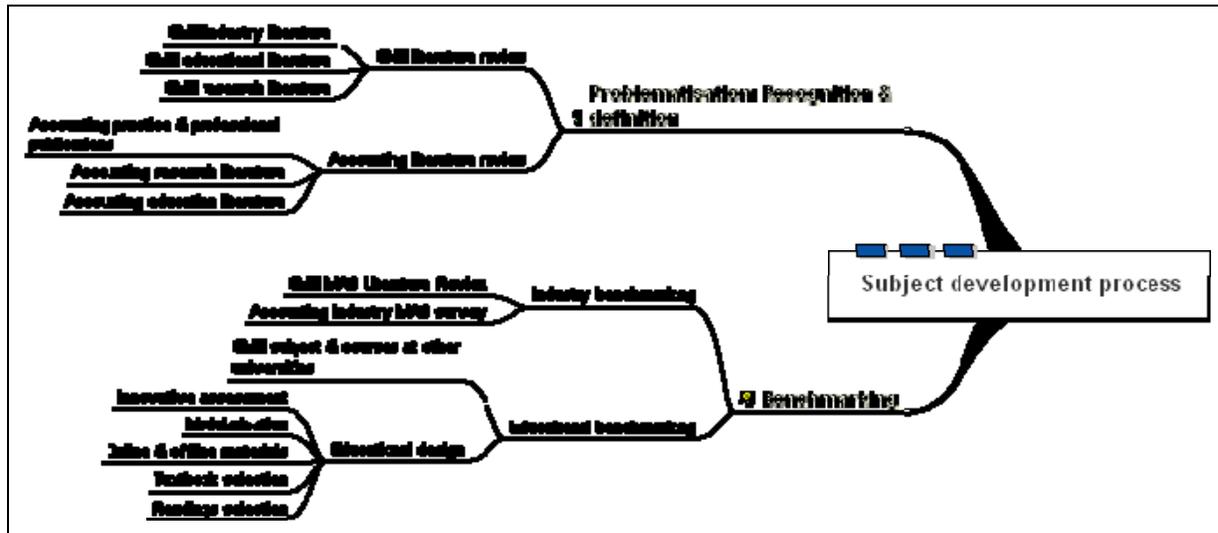
And further, “the variety of tasks accountants undertake is always expanding and new competencies and capabilities are required all the time. It is mostly notorious in the large field of SME” (Machado *et al.* 2003).

The ACC519 course benchmarking and development process was carried out according to a generative research strategy (Simon 1990). Such a research strategy is particularly useful in the domains of management practices, business services and quality management (Simon 1994). Initially the strategy involves the use of less formal techniques (content analysis, informal interviews, and literature reviews) on the target population, in order to capture the nature of crucial issues. The issues and themes are then developed and expanded through more formal methods such as interviews or survey questionnaires.

The course development process is modelled in Figure 1. The *problematization* aspect of the design process, including recognition and definition of the issues, has been covered in the review presented in the second and third sections of this paper. The *benchmarking* aspects of the

development process were multiple, and covered the two main streams of industry benchmarking and educational benchmarking.

Figure 1
Course development process



Best practice, benchmarking and continuous improvement processes, which derive from quality frameworks, entail external measurement and comparison (Watson 1993) with the goal of attaining competitive and superior performance. “Implicit within the benchmarking paradigm is the notion of gap analysis” (Ahmed, and Rafiq 1998), in order to detect, understand and move a process, project or output from a current base level to a benchmark or best practice level. The expertise, awareness and advisory gaps relevant in the small business advisory environment, together with the gap between recommended and actual levels of education in small business for accountants, furnished the basis for gap analysis in the current context.

Applying benchmarking principles to the development of the course necessarily implied that the process was not, and is not, once-off, but rather one of making continuous improvements through regular iterations. Additionally, ongoing evaluation of the course content and teaching, including use of formalised mechanisms to gather student feedback, has initiated or contributed to further periodic and *ad hoc* reviews. The continuous improvement cycle is an imperative in meeting best practice standards, ensuring the course reflects current, real-world issues in small

business, as well as advances in pedagogical techniques for developing both content mastery and generic and meta-cognitive skills.

4.1 Industry benchmarking

The preliminary design of the course was informed by a scoping study which had been conducted in the late 1980s and examined the factors hindering and promoting both the supply and demand of small business advisory services provided by accountants (see Bisman 1988). This scoping project opened the way for the first substantive stage of industry benchmarking in the development of the course. This stage involved conducting a study to define and model the nature of MAS in the context of the public practice of accounting, which included a content analysis of Australian and overseas research studies and MAS guidance publications ($n = 27$) across a 20-year time span, drawn from both the small business and accounting literatures (see Bisman 1995a). The study helped to identify the areas most important for inclusion in the content of the course. The analysis and results did not purport to represent a comprehensive collection of advisory services since some twenty years earlier in developing professional statements on MAS, the AICPA (1974) came to the conclusion that the development of a definitive list was unattainable. The content analysis study was augmented by the international taxonomies of the financial practices of small enterprises provided by McMahon and Holmes (1990, 1991, 1992), and which also proved useful in establishing the range of accounting and financial MAS.

The next stage in the design of the course involved an examination of advisory services advertised by accounting practices in urban and regional New South Wales based on Yellow Pages telephone directories (see Bisman 1995b). The purpose of this analysis was to gather further evidence concerning the nature and extent of MAS offered by accountants. A total of 18 (78 percent) of the 23 NSW telephone area code regions were surveyed. Of the 680 listings which advertised services, 428 (63 percent) listed services which were identifiable as MAS. A summary of the results of this study and the earlier content analysis of the literature appears in Table 1.

Table 1
Content analysis studies

Literature study		Advertisement study	
<i>Advisory services</i>	<i>Frequency</i> <i>(percent)</i> <i>n = 27</i>	<i>Advisory services</i>	<i>Frequency</i> <i>(percent)</i> <i>n = 428</i>

Financing, financial planning & finance proposals	89%	Business management	26%
Costing, cost analysis & cost control	78%	Small business services	21%
Personnel/human resources	67%	Financial planning	17%
Cash flow analysis, cash flow forecasts & cash flow management	63%	Business planning	13%
General accounting & financial management advice	63%	Management accounting	9%
Budgeting	56%	Management consulting	6%
Taxation planning & advice	56%	Profitability analysis	3%
Business structure & organisation design	52%	Financing proposals	2%

In developing the course, industry consultation was a further feature of the approach adopted, including in-depth discussions with directors and management of the ATMA; at the time the only professional body mandating postgraduate university studies in small business for particular levels of its membership.

The literature review and content analysis studies, together with this direct industry consultation, resulted in the identification of a diversity of advisory services. Constraints placed upon the extent of course content, as a one-semester offering, precluded the final version of the syllabus from covering each and every service mentioned. However, the various benchmarking exercises provided legitimate justifications for limiting the number of specific MAS to be covered in the course. The set of MAS to be included were those relating to accounting, financing, financial management, and business planning, consistent with the frequencies with which these MAS had been cited as being useful to, and *used* by small businesses (see, for example, Cameron 1993), and because inadequacies in these areas have been strongly linked to small business failure and the inhibition of small firm growth.

To provide a lead-in to the next stage in course development (educational benchmarking), a review and analysis of salient literature from the competency movement was conducted. This literature addresses some of the interplay between generic and technical skills, work activity and underlying skills, and skills and job performance. Specifically, the literature examined was; *The Common Body of Knowledge for Management Consultants* (Shay 1974), *Managerial Consulting Skills* (Margerison 1988), *A Competency-Based Survey of Consultant Skills* (Lippitt 1978), the *Small Business Management Competency Standards* (SBMCSB 1993) and *Competency Based Standards for Professional Accountants in Australia and New Zealand* (Birkett 1993).

4.2 Educational benchmarking

One common method by which to plan and develop a course, and which accords with best practice and benchmarking principles, is to map the current curriculum and to compare and benchmark it against other (generally external) curricula (see Mergen *et al.* 2000). While there was no current postgraduate course (or curriculum) in small business and/or MAS at CSU for comparative purposes, the curricula of courses offered at Australian universities leading the field in small business research and small enterprise education, such as The University of New England, were examined (see Figure 1). However, this approach proved unworkable since there were no such specifically targeted or genuinely equivalent courses offered by other universities at the time. The educational benchmarking phase was concentrated, therefore, on applying best practice in educational design (see Figure 1). This entailed working with instructional designers and educational technologists to develop, write, and deliver the course. This process, and the changing outcomes associated with it, is discussed in section five of this paper.

5. Course content and delivery

ACC519 Accounting and Financial Management for Small Business is one of a range of elective courses in both the coursework and research strands of several programs available to graduate accountants at CSU and this one-semester course has been offered annually since 1996.

5.1 Rationale, curriculum and study options

Since inception, the underlying course rationale has remained fundamentally unchanged. The course continues to be dedicated to the consideration of the:

“characteristics, problems, prospects and importance of small business in Australia. Factors affecting small business survival and development are examined, particularly in terms of the role of the public accountant as a provider of small business management advisory services” (CSU 2005).

The overall learning objectives and learning outcomes of the course reflect this rationale, and state that upon successful completion of the course, students will be able to:

- “describe and discuss the nature of small business, including the economic roles, social significance, and unique characteristics, challenges and problems of small business;
- determine the life cycle stages of small businesses and develop accounting, finance and financial management strategies consistent with life cycle stages;

- design accounting systems for and manage the finances of small business enterprises;
- provide an extensive range of relevant accounting and non-accounting management advisory services to small business clients” (Bisman 2005b).

Consistent with the findings of the industry benchmarking studies, the curriculum covers accounting, financing, financial management and business planning, and considers a range of small business types, such as micro businesses, family businesses, home-based businesses, franchises, and e-businesses. The course has always been presented in a modularised form. Currently it consists of four modules, being: Module 1- The Nature of Small Business; Module 2 - Small Business Finance; Module 3 - Small Business Financial Management; and, Module 4 - Small Business Advisory Services. Individual topics covered in each module include:

- Module 1 – Accounting and financial management for small business, defining small business, small business and the economy, small business entrepreneurs, finance, financial management and the compliance burden, and entering small business;
- Module 2 – finance theory, small business failure, small business success, life cycles and stage models, and sources of finance;
- Module 3 – accounting systems, working capital and resource management, financial analysis and management reporting, budgeting and capital investments, business planning, strategic planning , and business valuation; and,
- Module 4 – external advisors, management advisory services, supply of and demand for MAS, leaving small business, and succession planning.

Since the target market for the course is practising accountants, the delivery strategy is such that the course has been, and is, available only via distance education. This strategy provides flexibility and mobility for students, and enables students to remain in the workforce while undertaking the course. This form of delivery allows students to simultaneously implement their learning in solving real-world issues confronted at work, and to use those issues as the basis for research projects that are assessed as part of the course. The course is offered in both on-shore and off-shore modes, and while the majority of students have studied from within Australia, off-shore students have been in locations as diverse as Asia, the South Pacific, the Middle East and Africa.

5.2 Materials, educational strategies and assessment

Students in ACC519 receive a *Subject Outline* which provides administrative information about the course, as well as the requirements of assessment items. There is also a detailed *Study Guide* to provide direction on the work in each module. Each module contains required readings, a statement of task-oriented learning objectives, a summary of the topics, the lecturer's commentary on each topic, and a comprehensive set of self-test questions with worked solutions and suggested answers to provide immediate feedback to students on their learning and performance (Bisman 2005a). In order to achieve competency in the course, students need to complete both prescribed readings and self-selected and self-sourced readings, attempt the self-test questions, and satisfactorily complete three challenging and compulsory assignments.

With developments in educational technology and practice, later versions of the study package were reoriented to provide for simultaneous delivery through print-based and online media. The approach adopted was one of "chunking" the materials in the *Study Guide* - the author commentary, textbook readings and textbook commentary within a module or topic were broken down into smaller sub-topics or chunks. A variety of new learning tasks was devised and interwoven with each sub-topic, including study tasks, review tasks and reflective questions. A number of active learning icons were added to alert students to read a particular section of the text, complete a question or exercise, reflect on an issue or concept, or review a range of prior work. To introduce and familiarise students with these materials, the *Study Guide* was prefaced with a custom-made section on facilitating student learning and effectively using the *Study Guide*. In print-based form, the course *Study Guide* became a living document – students interact with, rather than merely read the materials. In online form, the chunking of learning activities has provided for the appropriate use of hypertext links from readings and topic commentary to questions, then to online answers, and back into the commentary. Both versions are available to all students in the course and maximise the potential of each media to promote active engagement in learning. The materials are also supported by an online forum where students can interact with each other and with the educator.

The outcome of the redesign exercise was that only one set of materials needed to be developed to appropriately deliver the course in both print and online forms, without needing a print-online translation that may have compromised the quality of either or both versions. Techniques and ideas for online learning were developed contemporaneously with the initial

design of the course (Bisman 1996a, 1996b), but could only be implemented when technology was sufficiently advanced and available.

The prescribed textbook, *Small Enterprise Finance* (Holmes *et al.* 2003), and prior to that the allied text *Small Enterprise Financial Management: Theory and Practice* (McMahon *et al.* 1993), provides a good balance between theory and practice and includes commentaries on each topic, case studies and practical exercises, and discussion of the research literature. Textbook materials are supplemented by a further (currently 22) prescribed readings in the *Study Guide* drawn from scholarly *and* professional journals, to add both relevance and diversity to learning.

Formal assessment of competency is based on assignment work, although for the first few years of offering the course assessment also included a formal, final examination. Applying educational benchmarking techniques to investigate the assessment practices adopted in postgraduate courses for accountants in other universities led to the removal of the examination component. This decision also arose from reflection on learners' needs and the necessity for improved constructive alignment of the course objectives with assessment and learning outcomes (see Biggs 1996). In-depth knowledge and the ability to apply that knowledge in practice was an overriding concern, while formal examinations were often more a test of rote learning ability; observations consistent with the deep learning/surface learning dyad. The assignments were designed to encourage students to think critically about issues and concepts and their application to small business organisations, and contain practical problems, case studies, news media analyses, critiques, reports and projects, covering real-world, topical issues in small business, small business financial management, and MAS. The most common themes students have chosen to investigate in the major project components of the course have reflected topical issues, including the small business compliance burden and associated compliance costs (including those arising from the introduction of the Goods and Services Tax), family business, succession planning, raising finance, issues in the performance of small businesses participating in incubator programs, and the impact of accounting standards on small businesses.

5.3 Outcomes

Postgraduate accounting students have exhibited a strong interest in learning about small business and advising small businesses, and this is reflected in ACC519 being the most popular elective within the Master of Commerce (Accounting) degree program at CSU. Formal student evaluations of the course have been regularly carried out since it was launched, and all aspects of

the course have received consistently positive ratings over the period. The following selection of *verbatim* responses to open-ended questions, such as “comment on any aspects of the course you found particularly useful or helpful” are indicative. Favourable comments concern topics, particularly those aspects of the course about “valuation of businesses” and “MAS”, and teaching and learning strategies and learning outcomes, such as: the opportunity to “relate newspapers to the subject”; the “ease of understanding and applicability to public practice”; that the “subject is very interesting” and “assignments required continuous research”; and that “all aspects of the subject were helpful”.

6. Concluding remarks

The case study of modelling the process of developing an industry-relevant small business advisory course, as detailed in this paper, is capable of application not only in the development of similar such courses for accountants and other small business advisors, but also more generally in the manner in which the benchmarking and continuous improvement process could be applied to entrepreneurial education and training programs. The model also has potential to contribute to the work of the professional accounting bodies and government agencies. For the former, the potential inputs include those to program accreditation, admission and designation of members, design of continuing professional development packages, and the development and implementation of policies and practices, such as quality review programs. For governments the implications are for policy formulation concerning education, the accounting profession, and the small business sector. Consistent with the tenor of recent quality literature (see Anderson, and McAdam 2005), the next challenge for small business educators will be to develop lead, proactive, and future-oriented benchmarks to advance and further improve the course development agenda.

References

- Ahmed, P.K., and M. Rafiq (1998). “Integrated Benchmarking: A Holistic Examination of Select Techniques for Benchmarking Analysis,” *Benchmarking for Quality Management and Technology*, 5(3), 225-242.
- AICPA (American Institute of Certified Public Accountants) (1974). *Statements on Management Advisory Services*. New York: AICPA.
- Alford, R.M., J.R. Strawser, and R.H. Strawser (1990). “Does Graduate Education Improve Success in Public Accounting?” *Accounting Horizons*, 4(1), 69-76.
- Anderson, K., and R. McAdam (2005). “An empirical analysis of lead benchmarking and performance measurement: Guidance for qualitative research,” *International Journal of Quality & Reliability Management*, 22(4), 354-375.

- ASCPA (1992). Letter to all Members from the Office of the President. Melbourne: ASCPA. November.
- ASCPA (1993). "Small Business Forum," *Financial Forum*, 2(4), 8.
- ASCPA (1994a). *Annual Report 1993*. Melbourne: ASCPA.
- ASCPA (1994b). "Big Changes and Opportunities in the Offing for Accountants," *CPA News*, 6(1).
- ASCPA (1995a). *Annual Report 1994*. Melbourne: ASCPA.
- ASCPA (1995b). *Repositioning the Accountant: The 1995 International Public Practice Convention*. Melbourne: ASCPA.
- ATMA (2003). "History of the ATMA." <<http://www.atma.com.au/profile3.htm>>. Accessed on Mar. 11, 2006.
- Back, D. (1978). "The Practising Accountant in Queensland as an Adviser to Small Firms," Department of Commerce Working Paper. James Cook University.
- Back, D. (1984). "Advising Small Business: The Role of the Accountant," in *Small Business Research: Proceedings of the Second National Small Business Conference*. Eds. W.C. Dunlop, and B.L.J. Gordon. Newcastle, NSW: Institute of Industrial Economics.
- Barton, S.L., and C.H. Matthews (1989). "Small Firm Financing Implications from a Strategic Management Perspective," *Journal of Small Business Management*, 27(1), 1-7.
- Beddall, D.P. (Chair) (1990). *Small Business in Australia: Challenges, Problems and Opportunities*. Canberra: AGPS.
- Biggs, J. (1996). "Enhancing Teaching through Constructive Alignment," *Higher Education*, 32(3), 347-364.
- Bird, B. (1988). "Implementing Entrepreneurial Ideas: The Case for Intention," *Academy of Management Review*, 13(3), 442-453.
- Birkett, W.P. (1989). *The Demand for, and Supply of Management Accounting Education*. Sydney: Task Force for Accounting Education.
- Birkett, W.P. (1993). *Competency Based Standards for Professional Accountants in Australia and New Zealand*. Sydney: ICAA, ASCPA, and NZSA.
- Birkett, W.P. (2000). *Setting Strategic Directions in Small and Medium Enterprises: A Guide for Professional Accounting Advisors*. New York: International Federation of Accountants.
- Bisman, J.E. (as Oran, J.E.) (1988). "The Accountant's Role in the Market for Small Business Advisory Services," *Management Forum*, 14(1), 4-23.
- Bisman, J.E. (1995a). "Defining Management Advisory Services," Accountancy Discipline Working Paper Series No.17. Charles Sturt University.
- Bisman, J.E. (1995b). "The provision of management advisory services for small business by public accountants: Implications for the reform of accounting education," paper presented in the Commerce Research Seminar Series, Charles Sturt University.
- Bisman, J.E. (1996a). "Generic competencies in accounting education: A role for the Internet," in *Issues for Accounting Educators*. Eds. L. Leveson, and M. Appl. Melbourne: La Trobe University.
- Bisman, J.E. (1996b). "Integrating the Internet into distance education in accounting at Charles Sturt University," *Occasional Papers in Open and Distance Learning*, 19(April), 1-13.
- Bisman, J.E. (2005a). *ACC519 Accounting and Financial Management for Small Business Study Guide*. Charles Sturt University.
- Bisman, J.E. (2005b). *ACC519 Accounting and Financial Management for Small Business Subject Outline*. Charles Sturt University.
- Breen, J., and C. Groom (1993). "Educating Enterprising Accountants," paper presented at the Accounting Association of Australia and New Zealand Annual Conference, Darwin, July.
- Breen, J., N. Sciulli, and C. Calvert (2004). "The Role of the External Accountant in Small Firms," *Small Enterprise Research*, 12(1), 5-14.
- Brodribb, L. (1972). *The Australian Manual of Small Business Practice*. Sydney: Rydges.
- Cameron, A. (1993). "The Range of Public Accountants' Services to Small Business: Results of a New Zealand Survey," *Accounting Forum*, 16(4), 81-97.
- Cameron, A., and C. Massey (1997). "The Quality of Public Accountants' Services to Small Business Clients: An Agency Perspective," *Accounting Forum*, 21(1), 23-41.
- Cappelletto, G. (1993). "Educating Chartered Accountants," paper presented at the Accounting Association of Australia and New Zealand Annual Conference, Darwin, July.
- Carey, P., R. Simnett, and G. Tanewski (2005). *Providing Business Advice for Small to Medium Enterprises*. Melbourne: CPA Australia.
- Chrisman, J.J., and W.E. McMullan (2000). "A Preliminary Assessment of Outsider Assistance as a Knowledge Resource: The Impact of New Venture Counselling," *Entrepreneurship: Theory and Practice*, 24(3), 37-53.
- Chrisman, J. J., and W.E. McMullan (2004). "Outsider Assistance as a Knowledge Resource for New Venture

- Survival,” *Journal of Small Business Management*, 42(3), 229-244.
- Clarke, A., and J. Watson (1986). “Future Directions in Advising Small Businesses,” *The Chartered Accountant in Australia*, 57(1), 55-56.
- CPA Australia (2006). “CPD/Training.”
 <http://www.cpaaustralia.com.au/cps/rde/xchg/SID-3F57FEDF-A54EA8/cpa/hs.xsl/42_ENA_HTML.htm>.
 Accessed on Mar. 13, 2006.
- CPA Australia and ICAA 2005, *Accreditation Guidelines for Universities*. Melbourne/Sydney: CPA Australia and ICAA.
- CSU (2005). *Charles Sturt University Handbook*. Charles Sturt University.
- Department of Industry and Commerce (1983). *Avoiding Management Pitfalls*. Canberra: AGPS.
- English, J.W. (1992). *How to Organise and Operate a Small Business in Australia*. 5th edn. North Sydney: Allen & Unwin.
- Forbes, H. (1995). “Survival Handbook for Small Business,” *Financial Forum*, 4(3), 8.
- Gill, J. (1985). *Factors Affecting the Survival and Growth of the Smaller Company*. Aldershot, UK: Gower.
- Glen, W. (1980). “Information generation in the small business enterprise,” PhD thesis. University of New England.
- Hall, G. (1992). “Surviving and prospering during the recession,” in *Australian Small Enterprise Research: Selected Proceedings from the SEAAZ and Institute of Industrial Economics National Small Enterprise Conference*. Eds. K.M. Renfrew, and P.J. Hutchinson. Newcastle, NSW: Institute of Industrial Economics.
- Hindle, K. (2001). “Entrepreneurship Education at University: The Plus-Zone Challenge,” *Small Enterprise Research*, 9(2), 3-16.
- Holmes, S. (1986). “The Role of the Practising Accountant, Accounting Information and Small Business Owner/managers, in *Australian Small Business and Entrepreneurship Research: Proceedings of the Third National Small Business Conference*. Eds. K.M. Renfrew, and R.D. Back. Newcastle, NSW: Institute of Industrial Economics.
- Holmes, S., P. Hutchinson, D. Forsaith, B. Gibson, and R. McMahon (2003). *Small Enterprise Finance*. Milton Qld: John Wiley.
- Holmes, S., and D. Nicholls (1988). “An Analysis of the Use of Accounting Information by Australian Small Business,” *Journal of Small Business Management*, 26(2), 57-68.
- Holmes, S., and D. Nicholls (1989). “Modelling the Accounting Information Requirements of Small Business,” *Accounting and Business Research*, 19(74), 145-150.
- Howard, P. (1994a). “Better Treasury Advice for Small Business,” *Financial Forum*, 3(6), 1-3.
- Howard, P. (1994b). “What’s Hot for ’95,” *Financial Forum*, 3(11), 4-5.
- Howieson, B. (2003). “Accounting Practice in the New Millennium: Is Accounting Education Ready to Meet the Challenge?,” *British Accounting Review*, 35, 69-103.
- Hull, C.J., and B. Hjern (1987). *Helping Small Firms Grow: An Implementation Approach*. London: Croom Helm.
- Hutchinson, P.J. (Ed.) (1981). *Financing Small Enterprise Development*. AFM Exploratory Series No.12. Armidale, NSW: University of New England.
- ICAA (1994). *Chartered Accountants in the 21st Century* (White Paper). Sydney: ICAA.
- ICAA (2006). “New Development and Training Program 2006.”
 <<http://www.icaa.org.au/events/index.cfm?menu=348&id=A116649951>>. Accessed on Mar. 13, 2006.
- JARTF (Joint Accreditation Review Task Force) (1995). *Guidelines for Joint Administration of Accreditation of Tertiary Courses by the Professional Accounting Bodies*. Melbourne/Sydney: ASCPA and ICAA.
- Jones, C., and J. English (2004). “A Contemporary Approach to Entrepreneurship Education,” *Education and Training*, 46(8/9), 416-423.
- Keen, S. (1995). “Small Business Clients Can Mean Big Business,” *New Accountant*, 8(14), 14-15.
- Kent, P. (1988). “Profit Growth and Management Advisory Services” paper presented at the Accounting Association of Australia and New Zealand Annual Conference, Canberra, August.
- Kent, P. (1993). “Supply of Management Advisory Services from Accounting Practices: A model,” *Small Enterprise Research*, 2(1&2), 73-83.
- Lewis, K., C. Massey, M. Ashby, A. Coetzer, and C. Harris (2005). “Who? When? Why? – New Zealand SME Owner-managers Assess Their Business Assistance Interactions,” in *Proceedings of the 18th Annual Conference of Small Enterprise Association of Australia and New Zealand*. Armidale, NSW: SEAAZ.
- Lippitt, G.L. (1978). “A Competency-based Survey of Consultant Skills,” in *The Consulting Process in Action*. Eds. G. Lippitt, and R. Lippitt. La Jolla, Calif.: University Associates.
- Lowe, J., J. McKenna, and G. Tibbits (1990). “Small Firm Growth and Failure: Public Policy Issues and Practical Problems,” in *The Growing Small Business: Proceedings of the Fifth National Small Business Conference*. Eds. K.M. Renfrew, and C. McCosker. Newcastle, NSW: Institute of Industrial Economics.

- Lussier, R.N., and S. Pfeifer (2001). "A Crossnational Prediction Model for Business Success," *Journal of Small Business Management*, 39(3), 228-239.
- Mace, J. (1994). "Beyond the Comfort Zone," *Charter*, 65(6), 14-19.
- Machado, E., H. Inacio, and J. Sousa. (2003). "Developing Professional Competencies in Higher Education Accounting Courses: A Case Study Based on PBL Methodologies," in *Proceedings of the European Accounting Association 2003 Congress*. Seville, Spain: EAA.
- Margerison, C.A. (1988). *Managerial Consulting Skills: A Practical Guide*. Aldershot, UK: Gower.
- Mathews, R. (Chair) (1990). *Report of the Review of the Accounting Discipline in Higher Education*. Vol.2. Canberra: AGPS.
- McMahon, R.G.P. (1986). *Financial Management for Small Business*. North Ryde, NSW: CCH.
- McMahon, R.G.P., and S. Holmes (1990). "Small Business Financial Management: A Review of Australian Practice," *Asia Pacific International Management Forum*, 16(1), 24-33.
- McMahon, R.G.P. and S. Holmes (1991). "Small Business Financial Management Practices in North America: A Literature Review," *Journal of Small Business Management*, 29(2), 19-29.
- McMahon, R.G.P., and S. Holmes (1992). "Small Business Financial Management: An International Review of Practice," *Accounting Forum*, 16(3), 73-79.
- McMahon, R.G.P., S. Holmes, P.J. Hutchinson, and D.M. Forsaith (1993). *Small Enterprise Financial Management: Theory and Practice*. Sydney: Harcourt Brace.
- Meredith, G.G. (1984). *Small Business Management Education and Training for Australia*. Canberra: AGPS.
- Meredith, G.G. (1993). *Small Business Management in Australia*. 4th edn. Sydney: McGraw-Hill.
- Meredith, G.G., R.E. Nelson, and P.A. Neck (1982). *The Practice of Entrepreneurship*. Geneva: International Labour Office.
- Mergen, E., D. Grant, and S.M. Widrick (2000). "Quality Management Applied to Higher Education," *Total Quality Management*, 11(3), 345-352.
- Ministry of Small Business (1993). *The Small Business Handbook: How to Start and Successfully Operate a Small Business*. 2nd edn. Melbourne: Business Library.
- Oliver, L. (2003). "The Problem of Educating SME Owners," *Chartered Accountants Journal of New Zealand*, 82(1), 12.
- Peacock, R.W. (1985). "The Small Business Finance Function," *The Australian Accountant*, 55(1), 42-48.
- Ralph, J. (Chair) (1982). *Report of the Committee of Enquiry into Management Education*. Canberra: AGPS.
- SBMCSB (Small Business Management Competency Standards Body) (1993). *Small Business Management Competency Standards*. Sydney: SBMCSB.
- Schaper, M.T., and G. Casimir (2005). "Do University Entrepreneurship Courses Really Produce Entrepreneurs?" in *Proceedings of the 18th Annual Conference of Small Enterprise Association of Australia and New Zealand*. Armidale, NSW: SEAANZ.
- Shannon, R. (1986). "Small Business Expectations for MAS – A Survey," *The Chartered Accountant in Australia*, 57(3), 52-54.
- Shay, P.W. (1974). *The Common Body of Knowledge of Management Consultants*. New York: Association of Consulting Management Engineers.
- Simon, A. M. (1990). "A Generative Research Strategy for Data Production ...," in *Truth Be in the Field*. Ed. P. Hugo. Pretoria: UNISA.
- Simon, A. (1994). "A Generative Strategy for Investigating Management Practices in the Australian Business Service Industry and for Quality Management Surveys," in *Proceedings of the First National Research Conference on Quality Management*. Eds., A. Sohal, D. Samson, and M. Terziovski. Mt Eliza, Victoria: Monash University, 65-78.
- Smith, K. (1995a). "Big Six put Squeeze on Second Tier Firms," *New Accountant*, 8(15), 1.
- Smith, K. (1995b). "The Andrews Calling the Consulting Tune," *New Accountant*, 8(12), 18.
- Stanger, A. (2004). "Gender-comparative Use of Small Business Training and Assistance: A Literature Review," *Education and Training*, 46(8/9), 464-473.
- TFAEA (Task Force for Accounting Education in Australia) (1987). "Curriculum Issues in Accounting Education," *Australian Accountant*, 57(8), 47-49.
- Thomas, T. (1987). "Parnell Specialises in Getting on With It," *Business Review Weekly*, 9(14), 127-129.
- Thomas, T. (1988a). "A Hands-on Approach to Succeeding in Business," *Business Review Weekly*, 10(23), 117-121.
- Thomas, T. (1988b). "Touche Ross Finds a Winning Formula," *Business Review Weekly*, 10(22), 149-152.
- Vibhakar, A.P., and R.K. Smith (2004). "Developing the Appropriate Employee Skill Set and Degree for Small International Businesses," *Journal of Teaching in International Business*, 16(1), 51-66.
- Watson, G.H. (1993). *Strategic Benchmarking: How to Rate Your Company's Performance against the World's*

- Best*. New York: Wiley.
- Watson, J., J. Everett, and R. Newby (2000). "Improving the Odds of Success: The Effect of Screening and Professional Advice," in *Proceedings of the International Council for Small Business World Conference*. Brisbane: ICSB.
- Wiltshire, F.M. (Chair) (1968). *Report of the Committee on Small Business*. Canberra: Department of Trade and Industry.
- Windeknecht, K., S. Kehoe, and B. Tennent (2005). "Flexible Teaching and Learning in Accounting: Innovate, Investigate and Improve," in *Proceedings of the International Conference on Innovation in Accounting Teaching and Learning*. Hobart: University of Tasmania.
- Wingham, D.L., and J.H. Kelmar (1992). "A Framework for Determining the Relevant Factors in the Success Strategies of Small Enterprises," in *Proceedings of the 37th World Conference on Small Business and Entrepreneurship Development*, Toronto: ICSB, 159-188.