

A Proposal for a Professional Doctorate in Accounting to Address the Accounting Faculty Shortage

Andrew D. Schiff
Towson University

Gary Staples
Towson University

Abstract

“A combination of circumstances - the shortage of accounting faculty that is likely to increase sharply (given the average age of full-time tenured faculty) and a single pathway to a single terminal degree in accounting that cannot accommodate substantially more doctoral students - raises questions about how accounting educators will be able to fulfill their roles in teaching, research, and service in the future.” (Pathways Commission, 2012)

This paper presents a proposal for a professional doctorate in accounting as a means of addressing the prevailing shortage of doctorally-qualified accounting faculty and several related issues within accounting higher education. Given recent pronouncements by the AACSB and the AAA and AICPA-sponsored Pathways Commission, the potential for such a degree program to help achieve these objectives appears promising. The nature and causes of the accounting faculty shortage, previous attempts to address this problem, and the role of professional experience are discussed first. This is followed by an overview of the professions, and of the ways in which professional doctorates have been implemented in law and medicine as prototypes for a professional doctorate in accounting. The paper concludes with a discussion of the benefits that can be achieved by implementing a professional doctorate in accounting.

Keywords: professional doctorate, accounting doctorate, accounting faculty shortage

INTRODUCTION

Accounting higher education is experiencing a shortage of doctorally-qualified accounting faculty, which shows no signs of abating. If not resolved, this shortage is likely to adversely affect the teaching, research and service missions of the colleges and universities with accounting programs, and limit the access of students and others to highly trained faculty. There are numerous explanations for this shortage, including the aging of the current professoriate, rising accreditation standards, the attractiveness of non-academic career paths, etc. Various strategies to address this shortage have been developed, a number of which seek to increase the pool of qualified faculty.

This paper presents a proposal for a professional doctorate in accounting as a means of attracting more individuals to faculty careers. A comprehensive review of the academic and professional literature related to this topic indicates that other individuals and organizations have expressed an interest in a professional doctorate as well. Professional doctorates also exist in various other fields, notably law and medicine. Based on our analysis, we conclude that a professional doctorate in accounting has the potential to reduce the shortage of qualified accounting faculty and also to achieve various other benefits within accounting higher education.

This paper is organized into six sections. The first section addresses the nature and causes of the accounting faculty shortage. The next three sections discuss the evolution of the accounting professoriate, previous attempts to address the shortage of doctorally-qualified accounting faculty, and the relevance of professional experience to accounting education. This is followed by a reiteration of the distinguishing characteristics of the professions, and a more detailed consideration of the ways in which professional doctorates have been implemented in law and medicine as benchmarks for evaluating whether a professional doctorate would be beneficial for accounting. We conclude the paper with a discussion of the rationale for, and the potential benefits of a professional doctorate in accounting.

THE ACCOUNTING FACULTY SHORTAGE

The shortage of qualified candidates to teach accounting has been identified and lamented by numerous authors for over two decades (Albrecht & Sack, 2000; Demski & Zimmerman, 2000; AAA/AAPLG Ad Hoc Committee, 2005; The Higher Learning Commission, 2006; Fogarty & Markarian, 2007; Carcello, 2008; Behn, et al., 2008; Advisory Committee on the Auditing Profession, 2008; Grasso, 2008; Ruff, et al., 2009; Gold, 2009; Trapnell et al., 2009; Beyer, et al., 2010; Boyle, et al., 2011; Pathways Commission, 2012 and 2015; Baysden, 2013; Boyle, et al., 2014; Plumlee & Reckers, 2014; Callahan, 2018, Kerler, et al., 2022). This crisis is becoming ever more acute as doctorally qualified professors progress to retirement. Ruff, et al., (2009) remarked that “between 500 and 700 accounting faculty per year will retire over the next 10 years, while accounting Ph.D. programs are averaging 140 graduates per year”. A 2007 survey by the Joint AAA/APLG/FSA Doctoral Education Committee drew the conclusion that 1,500 faculty would be retiring in eight years while only 1,000 doctorally qualified scholars would be produced to replace them (Behn, et al., 2008), and “about 40% of those graduates, moreover, are foreign nationals who might not remain in the U.S. to teach” (Ruff, et al., 2009). In 2009, 43% of accounting faculty were 55 or older (Gold, 2009). Huber (2015) noted that nearly 20% of the

professoriate may be 61 or older. An examination of the same survey reveals that another 40% of the professoriate appear to be 41-60 years old. In its most recent report with data on doctoral student enrollments, the AICPA (2019) stated that there were 732 students enrolled in accounting Ph.D. programs in 2017-2018, representing the second lowest amount in 15 years and a decline of over 40% from a peak of 1,224 students in 2007-2008. Given the rate of attrition and emigration, and the time required to complete the degree program (Fogarty & Holder, 2012; Plumlee & Reckers, 2014), it appears that a lower number of students will be graduating per year for the foreseeable future. Moreover, some of these graduates will most likely choose to teach outside the United States. Consequently, the shortage of faculty with Ph.D.s shows no sign of abating.

Why are graduate schools not generating sufficient Ph.D. accountants to solve this problem? One explanation is likely the aging accounting professoriate. As the current supply of senior faculty declines, there are fewer mentors to serve those pursuing a Ph.D. The shortfall of faculty to address the need was noted by Carcello (2008). Trapnell, et al., (2009) observed that professors who do mentor candidates are selective in the ones they choose to work with, and that they are simultaneously under pressure to devote more time to activities which generate greater revenue and enhance school rankings. Plumlee and Reckers (2014) stated that “42 percent of programs report an increase in applications, but only 17 percent report an increase in enrollments” and that “five schools chose not to admit any individuals regardless of the level of applications”. According to Hasselback (2016), from 2000 through 2015 there were anywhere from 17 to as many as 37 AACSB accredited schools in the country with doctorate programs that did not graduate any students.

Albrecht and Sack (2000) mentioned the lack of appeal of an accounting Ph.D. due to the attractiveness of other career paths. Demski and Zimmerman (2000) offered a similar conclusion for the decline in Ph.D. enrollments, as well as the diversion of faculty from doctoral advising by M.B.A. programs. These conclusions were echoed by Trapnell, et al. (2009). Boyle, et al., (2011) discussed the barriers to entry as perceived by potential Ph.D. candidates - primarily the lack of financial reward when switching from a professional accounting career. With a bachelor's degree and a CPA license, or a master's degree, an accounting graduate has an earnings potential that will match or even exceed that of a tenured professor along a variety of career paths. When combined with the substantial time, monetary and opportunity costs to earn a doctorate degree, it is not surprising that an accountant who lacks a passion for the academic life would choose an alternative career path.

The AACSB has been responsive to, but also in some respects responsible for, the need for more qualified accounting faculty. In 1967 the AACSB recognized the doctorate degree as the primary academic qualification for accounting professors. Over the next ten years, the ratio of accounting professors possessing a doctorate increased from one of three to one out of two (Bricker & Previts, 1990). In 2016 the AACSB revised its classification scheme for business school faculty, but possession of a doctorate degree was still required for a significant majority of full-time faculty (AACSB International, 2016). Although the AACSB has publicly recognized and has attempted to address the accounting faculty shortage, there is no indication that it will abandon its emphasis on the doctorate degree as an academic qualification.

THE EVOLUTION OF THE ACCOUNTING PROFESSORiate

Initially, accounting education struggled to gain recognition in schools of business because it was viewed as essentially a series of bookkeeping procedures. This began to change at the beginning of the 20th century as accounting became more established as a profession (Van Wyhe, 1994). Early accounting courses were embedded in other disciplines, such as economics. However, in the 1920s accounting began to stand on its own with the publication of The Accounting Review with, according to Van Wyhe (1994) a “complete with a detailed and ambitious research agenda”. At Columbia University, Robert Montgomery experimented with an “accounting laboratory” in an effort to achieve the benefits of clinical education found in medical schools. Van Wyhe (1994) observed that these early approaches might also have been influenced by law schools and their case method of educating legal professionals.

In 1937 the American Institute of Accountants (which eventually became the American Institute of CPAs) stated that accounting should require “the highest practicable standards of preliminary education, similar to those effective in other professions, such as law and medicine” as the basis for obtaining a CPA license, and that the AICPA should accredit schools graduating CPA candidates (Van Wyhe, 2007a).

Reports funded by the Carnegie Foundation and Ford Foundation in the 1950s had a profound impact on business education. The Ford Foundation report concluded that “business faculty in colleges lacked research skills and academic esteem when compared to their colleagues in the sciences” (Heck & Jensen, 2007). Reinforcing this trend, in 1963 the American Accounting Association supported a doctoral qualification and research productivity for tenure and promotion decisions (Van Wyhe, 2007a). Then, in 1967 the American Assembly of Collegiate Schools of Business declared the research doctorate to be the primary terminal degree for accounting faculty, and that faculty also engage in research as a primary part of their job responsibilities (Bricker & Previts, 1990).

However, in the late 1970s the AAA began to consider the possibility that there might be needs accounting education was not meeting. While a report produced by a team chaired by Robert Bedford (1986) generally reinforced research as the necessary element of accounting faculty activities, this was followed by the formation of the Accounting Education Change Commission in 1989 and its issuance of statements suggesting that metrics other than research contributions also be used to evaluate accounting faculty performance (Sundem, 1999).

The AACSB also addressed the need for non-research oriented faculty, and developed standards for what was initially called “professionally qualified” and “academically qualified” faculty. Moreover, the AACSB made clear that an “optimum mix” of faculty included professors from both categories (AACSB International, 2006). Subsequently the AACSB refined its categories for faculty qualifications, which now include “scholarly academics”; “practice academics”; “scholarly practitioners”; and “instructional practitioners” (AACSB International, 2016). In doing so, the AACSB acknowledged the value added by practitioner faculty.

There has also been increased attention to faculty credentials within the accounting profession. PriceWaterhouseCoopers retained the help of scholars to assess accounting education as a whole.

One of their first suggestions was that “collegiate and professional (firm) educators need to work more closely together” (Frecka & Reckers, 2010).

PREVIOUS ATTEMPTS TO ADDRESS THE SHORTAGE

There have been multiple proposals and attempts to address the shortage of doctorally-qualified faculty. The AACSB Doctoral Faculty Commission (2003) suggested “bridge” programs for Ph.D.s in other disciplines, doctoral programs specifically for business executives, welcoming non-research faculty with more attractive career tracks, and revised standards that included professionally-qualified faculty. The AACSB’s Management Education Task Force (2002) reached similar conclusions.

In 2005 the AAA and the Accounting Programs Leadership Group (AAPLG) formed an ad hoc committee which recommended shortening the time to degree for an accounting doctorate, and additional funding for Ph.D. programs (AAA/AAPLG Ad Hoc Committee, 2005). In contrast, the Higher Learning Commission’s Task Force on the Professional Doctorate (2006) stated the following:

“Uncomfortable with the ad hoc nature of the decision-making about extension of accreditation to include a new professional doctorate and finding little evidence that a national discussion was going to occur, the Commission decided that it needed to create a Task Force to study the situation”.

Under the first of these two approaches, the AAA and AAPLG believed that doctoral education did not require substantial changes, only greater financial support. However, the Higher Learning Commission (2006) further asserted that:

“A convincing case can be made that the professional doctorate has a clearly defined place in the hierarchy of U.S. higher education degrees, and it should be perceived as different from and not as a substitute for the research doctorate... new professional doctorates will mark fields other than those in the health professions... through them students acquire professional competencies they would not otherwise gain in existing degree programs within a given profession” (p. 8)

In 2006 the AACSB created a Bridge Program to train business executives with significant experience to enter colleges and universities as business professors. The AACSB also developed a Post-Doctoral Bridge to Business Program to prepare individuals with related non-business doctorates to teach in business programs. By 2011 the Bridge Program had trained “267 senior-level business practitioners to become business faculty” (Olian, 2011). In 2019 the AACSB reported that nearly 60% of those who completed the AACSB Bridge Program and 70% of those who completed the Post-Doctoral Bridge to Business Program were employed in a business school (AACSB, 2019).

The efforts of the various committees and commissions of the AACSB and AAA were reflected in the Accounting Doctoral Scholars Program of the AICPA. Beginning in 2008, the ADS Program was designed to fund four years of high-quality new entrants into Ph.D. programs at 47

select institutions to focus on audit and tax research. Funding was obtained from large public accounting firms and other organizations. By 2016 there were 58 ADS Program graduates. The ADS program expired in 2016, but was subsequently renewed on a smaller scale (AICPA Foundation, 2016). Another program entitled the PhD Project was launched in 1994 to support individuals from underrepresented groups who are interested in and are pursuing doctorate degrees in accounting (Pathways Commission, 2012). This program has received substantial funding from the accounting firm KPMG.

Around the same time that the ADS Program's first graduates were earning their degrees, a joint effort by the AAA and AICPA known as the Pathways Commission was developing a plan for a sustainable solution to the doctoral shortage. While acknowledging the above and other initiatives, the Pathways Commission concluded that these were temporary solutions and stated that "only by allowing flexible content for doctoral programs can academia better address this shortage" (Pathways Commission, 2012). The Commission's report (entitled "Charting the Course Through a Perilous Future") contained various action items, one of which was to "permit development of what might be termed 'professional' or 'executive' doctoral programs". This was formalized in Objective 2.2, which was to "develop multiple pathways to terminal degrees in accounting" (Pathways Commission, 2012). Many of the challenges mentioned above were also noted by the Commission, such as the cost of doctoral education, the length of time to earn the degree, restrictive accreditation standards, etc. (Pathways Commission, 2012). The Pathways Commission also commended Doctor of Business Administration programs, noting the success of DBA program graduates in finding tenure and non-tenure track teaching positions at respected institutions (Pathways Commission, 2015). According to the Executive DBA Council (n.d.), there are currently 30 such programs in the United States, most of which are AACSB accredited and require a dissertation. These programs tend to place a greater emphasis on practice-oriented scholarship, and are more likely than traditional Ph.D. programs to enroll individuals with significant professional and/or managerial experience (Knight, et al., 2022).

THE RELEVANCE OF PROFESSIONAL EXPERIENCE

Non-doctoral faculty are an important part of accounting programs. The AACSB currently allows accredited institutions with an applied or pedagogical mission to have as much as 40 percent of their faculty consist of professors with master's degrees who engage in professional activities, and as little as 40 percent of their faculty consist of individuals with doctorate degrees and ongoing research activities (AACSB International, 2016; Prather-Kinsey, et al., 2018). (The remainder would be made up of faculty with doctorate degrees who engage in research or professional activities, and faculty with master's degrees who engage in research activities.) The recent AACSB exposure draft of its 2020 accreditation standards generally retains these requirements (AACSB International, 2019).

Professionally qualified faculty are also valued by students and other constituencies. A survey of students conducted by Mounce, et al., (2004) revealed that "professors possessing relevant practical experience are perceived to be of significantly higher quality than professors lacking relevant practical experience". A survey of accounting professors conducted by Marshall, et al., (2012) found that the professors believed that either practical experience or certification for practice were at least as beneficial for teaching effectiveness as a Ph.D. degree. Based on the

results of their study, Marshall, et al., (2012) concluded that “accounting work experience was more influential on one’s ability to teach than was graduate education”. Comparable sentiments were found by Boyle, et al., (2011) among accounting practitioners. Carcello (2008) worried that without professionally qualified faculty, the professoriate might be even further separated from the accounting profession they are training their students to join. Similar conclusions have been reached in other studies and reports (AACSB Doctoral Faculty Commission, 2003; Fernandes, 2006; Van Wyhe, 2007a; Advisory Committee on the Auditing Profession, 2008; Khayati & Ariail, 2020).

It should be noted, however, that while there has been a surge in professionals serving in clinical, lecturer, and adjunct roles, they often do not feel that they are treated as well as their doctorally-qualified tenure track colleagues (Fogg, 2002; AACSB Doctoral Faculty Commission, 2003; Boyle, et al., 2014; Knight & Hermanson, 2021). Moreover, if experienced accountants do choose to pursue a doctorate degree they can be disillusioned by the discrepancies between accounting in practice and the subject matter emphasized in Ph.D. accounting programs (Ingram, 1991; Boyle, et al., 2011). These findings tend to support the recommendation of the AICPA and AAA’s Pathways Commission (2012) that accounting should explore “alternative pathways to terminal degrees” and similar observations from the Higher Learning Commission Task Force on the Professional Doctorate (2006) and Boyle, et al., (2014).

THE ACCOUNTING PROFESSION AND OTHER PROFESSIONAL DOCTORATES

According to Starr (1984) and Sullivan, et al., (2007), the following characteristics are the foundation for every profession: a body of knowledge and regulated educational requirements, self-regulation, and a commitment to the public good. In the International Encyclopedia of the Social Sciences, Tang (2008) presented the following five criteria:

1. Establishing formal means of recruiting and training members for the occupation,
2. Creating associations to disseminate knowledge in the field, represent and promote the interests of its practitioners, and regulate and standardize its practices,
3. Establishing stringent membership requirements and standards in practice,
4. Getting official recognition, and
5. Developing a code of ethics to make exclusive claims on qualifications, expertise, and jurisdiction.

Accounting clearly satisfies the above criteria. It supports the Financial Accounting Standards Board (FASB), which is recognized by the U.S. government as a standard setting agency for the accounting profession; the American Institute of Certified Public Accountants (AICPA), which establishes ethical requirements (including service to the public) and prepares the licensing examination to become a CPA; and various state CPA societies. New York State first awarded the CPA license legal status in 1896 (Van Wyhe, 1994) and it has subsequently been awarded in every state of the country. These accomplishments have enabled accounting to achieve recognition as a profession comparable to law and medicine. The similarities between accounting and law have also been noted throughout the accounting literature (Doherty & Paton, 1971; The

Commission on Auditors' Responsibilities, 1978; Ingram, 1991; Van Wyhe, 1994; McGee, 1998; Powell, et al., 1999; Sundem, 1999; Nearon, 2002).

Early efforts to develop schools and degree programs in accounting, however, did not follow the same path as law or medicine. Van Wyhe (2007b) wrote that accounting academics in the early part of the 20th century “resisted the profession’s efforts to accredit schools”. A. C. Littleton, a prominent accounting academic at that time, believed that accounting did not have a broad enough body of knowledge to justify a professional doctorate like law or medicine, and that only a research doctorate was worthy of consideration (Van Wyhe, 1994). In contrast, a broad set of case law has driven law schools to teach “a process, not a body of knowledge” which has “the ability to structure approaches to issues and locate and understand the relevant body of knowledge when needed” (Sundem, 1999). Sullivan, et al., (2007) wrote that law schools “focus on teaching students how to think like a lawyer” and that “the case-dialogue method constitutes the legal academy’s standardized form of the cognitive apprenticeship”. This provides law students with a methodology that can be applied to a variety of situations.

Legal practitioners have always been respected for the contribution of “doctrinal articles” which deal with case law and which guide lawyers and judges in the interpretation thereof (Tamanaha, 2012). Law schools, however, have also experienced discord. In the early part of the 20th century law school faculty engaged in a contentious debate about whether they were damaging their profession by acting too much like a trade school. The long-term trend for law schools to hire and tenure academics has also led to increasing questions about the relevance of their research (Tamanaha, 2012). The Higher Learning Commissions Task Force on the Professional Doctorate (2006) sought to address this issue by stating that “the institution providing the program demonstrate that its curricular pathways result in the rigor and educational achievement appropriate to a professional doctorate”.

The acquisition of practical experience in a clinical setting is a feature that makes the professional doctorate program of a medical school distinctively different from that of a law school (Ludmerer, 1999). The 2007 Carnegie Foundation for the Advancement of Teaching report titled Educating Lawyers: Preparation for the Profession of Law noted that “unlike other professional education, most notably medical school, legal education typically pays relatively little attention to direct training in professional practice” (Sullivan, et al., 2007). In addition to classroom instruction and clinical training, medical schools have adopted practices from other educational traditions, such as the case study method in law schools (Sullivan, et al., 2007). Moreover, whereas law schools resisted the advice of the Carnegie Foundation in the early 20th century, medical schools welcomed the recommendations for change contained in a similar document known as the “Flexner Report” (Ludmerer, 1999).

There are other differences between legal and medical education and accounting doctoral programs. Both law schools and medical schools admit students with bachelor’s degrees in a range of majors, whereas accounting doctoral programs restrict entry to students with an undergraduate degree in accounting or the equivalent. Law schools and medical schools do not require all faculty members with terminal degrees to possess a J.D. degree or an M.D. degree (Tang, 2008; Tamanaha, 2012), whereas accounting doctoral programs require faculty teaching accounting to have either a doctorate degree in accounting, or a doctorate in a closely related

field with professional certification. Perhaps most significantly, J.D. and M.D. programs do not require a dissertation (McGee, 1998) and, according to Lovitts and Nelson (2000), “their requirements, expectations, performance feedback, and structures for integration are... much stronger” than those in Ph.D. programs. This may contribute to attrition rates that are closer to 10 percent for law and medicine as opposed to attrition rates of approximately 50 percent for accounting doctoral programs. All of these factors, along with others mentioned above, have resulted in graduation rates for accounting Ph.D. programs over the past ten years that have never exceeded .15% of the number of law school graduates and .29% of the number of medical school graduates.

Table 1
Graduates from Law Schools, Medical Schools
and Accounting Ph.D. Programs

<u>Year</u>	<u>Law Schools</u>	<u>Medical Schools</u>	<u>Accounting Ph.D. Programs</u>
2012-13	46,776	18,154	48
2013-14	43,832	18,072	49
2014-15	39,984	18,703	54
2015-16	37,124	18,943	54
2016-17	34,922	19,262	43
2017-18	34,221	19,562	38
2018-19	33,954	19,935	45
2019-20	34,420	20,390	39
2020-21	35,287	20,926	50*
2021-22	35,687	21,051	50*

Retrieved from:

<https://www.statista.com/statistics/428985/number-of-law-graduates-us/>, accessed 6/21/2023

<https://www.aamc.org/data-reports/students-residents/data/2022-facts-enrollment-graduates-and-md-phd-data>
accessed 6/21/2023

<https://www.aicpa.org/professional-insights/download/2021-trends-report>, accessed 8/17/2022

* Estimated due to the fact that the Accounting Trends Report is published in alternate years

A PROFESSIONAL DOCTORATE IN ACCOUNTING

As we have already noted, numerous studies and commissions have concluded that either the Ph.D. degree is not serving accounting academia effectively and/or that an alternative doctorate for accounting should be considered (Van Wyhe, 1994; Sundem, 1999; AACSB Management Education Task Force, 2002; AACSB Doctoral Faculty Commission, 2003; Mounce, et al., 2004; The Higher Learning Commission, 2006; Advisory Committee on the Auditing Profession, 2008; Boyle, et al., 2011 & 2014; Pathways Commission, 2012 & 2015; AACSB Doctoral Education Task Force, 2013; AACSB International, 2016). Among the most far-reaching of these was the call for new professional doctorates by the The Higher Learning Commission (2006), and Objective 2.2 of the report from the Pathways Commission (2012) to “develop multiple pathways to terminal degrees in accounting” including a professional doctorate.

Other scholars have expressed similar views as well. Over 30 years ago, Ingram (1991), criticized “scientific empirical paradigms,” and the failure of accountants to “establish our own unique intellectual discipline”. Bennis and O’Toole (2005) asked “why have business schools embraced the scientific model of physicists and economists rather than the professional model of doctors and lawyers?” McGee (1999) noted that Ph.D. programs are much more narrowly focused than those for the J.D. degree, while Plumlee & Reckers (2014) lamented that “in accounting, the disparity between the content of master’s programs and Ph.D. programs is enormous”. Nearon (2002) called for a shift in emphasis from the “social-sciences model” to an “applied-research model” and a three-year “Doctor of Accounting” degree.

While the specific curriculum and content of a professional doctorate in accounting will emerge from further discussion among the various constituencies involved, it would seem appropriate for such a program to adopt the best practices of other professional doctorate programs (Burns, et al., 2022). Legal education utilizes case studies and the Socratic Method of teaching significantly more than does accounting education. Law schools adopted this approach to enable their graduates to not only understand the law, but to be able to apply it and to “think like a lawyer”. This strategy could be of some benefit to accounting education as well. In fact, over 40 years ago The Commission on Auditor’s Responsibility (1978) contended that “the expanding body of knowledge in public accounting, the demands and risks of professional practice, and the required knowledge in allied fields and in the liberal arts provide sufficient substance for a graduate professional program similar to that provided by law schools”. Boatsman (1987) agreed, and stated that “it seems quite natural to consider restructuring accounting education along the lines of the law school model”.

The clinical experience gained in medical schools could also benefit accounting students. Over 100 years ago, Montgomery proposed an “accountancy laboratory” similar to a clinic in medical school (Van Wyhe, 1994). Not only could this expose students to a variety of real-world situations, but it could also enhance communication skills and team building. According to Lovitts & Nelson (2000) lower attrition might also result from immersion in a clinical setting where “intellectual and social interaction is most intense”.

Boyle, et al. (2011, 2014) found that many accountants who might be interested in an academic career could not justify the costs in time, effort and lost income to obtain a Ph.D. In addition, Boyle et al. (2011, 2014) found that practitioners teaching part-time who were interested in joining the ranks of full-time faculty felt that the need to obtain a Ph.D. was an impediment to doing so. They also learned that part-time faculty were frustrated that their professional experience was not valued as highly as the possession of a research doctorate. Another survey conducted several years later by Kerler, et al. (2022) obtained similar findings.

The shortage of doctorally qualified accounting faculty, and the challenge this poses to meeting the standards of the AACSB for faculty qualifications, has been documented above (Demskei & Zimmerman, 2000; AACSB - Management Educational Task Force, 2002; Fogarty & Markarian, 2007; Advisory Committee on the Auditing Profession, 2008; Behn, et al., 2008; Trapnell, et al., 2009; Pathways Commission, 2015). Previous attempts to reduce this shortage have not been entirely successful. We have also documented continuing interest in a professional doctorate in accounting (The Commission on Auditors' Responsibilities, 1978; Ingram, 1991; AACSB

Doctoral Faculty Commission, 2003; Mounce, et al., 2004; The Higher Learning Commission, Task Force on the Professional Doctorate, 2006; Advisory Committee on the Auditing Profession, 2008; Boyle, et al., 2011; Pathways Commission, 2012; AACSB Doctoral Education Task Force, 2013; AACSB International, 2016). What might be the potential benefits of such a program?

To begin with, a professional doctorate in accounting could be an attractive alternative to a research doctorate for accounting professionals who wish to enter higher education. Ph.D. programs are long and challenging (Plumlee & Reckers, 2014), with high opportunity costs and, for those not receiving financial aid, high out-of-pocket costs as well. Ph.D. programs in accounting also suffer from high attrition rates, representing an additional waste of resources devoted to those who do not finish them. A professional doctorate would offer accountants another path to join the academic community similar to the paths already available in medicine and law. This would most likely increase the supply of full-time faculty candidates with terminal degrees. The Carnegie Classifications of Institutions of Higher Education recently added “doctor’s degree - professional practice” to its classification methodology for the first time (Indiana University Center for Postsecondary Research, 2018). Assuming a professional doctorate in accounting is also recognized by the AACSB (and, as we have noted above, there is some evidence that it would), there would be a greater supply of faculty to meet the AACSB requirements for faculty qualifications. A side benefit of this greater supply is that schools aspiring to achieve initial AACSB accreditation might be able to attain this goal more quickly.

It is unlikely that faculty with a professional doctorate degree would teach courses in a Ph.D. program, but it seems appropriate that they would be assigned to teach various courses in undergraduate, master’s level and professional doctorate programs. This could result in a closer alignment between the training of the professoriate and the courses they teach. Plus, there is another potential benefit of such a program. Institutions hiring faculty with Ph.D.s need to offer generous compensation packages to compete with the high earnings potential of accountants in practice (Pathways Commission, 2015). In addition, these faculty are generally given reduced teaching loads in order to devote more time to generating intellectual contributions. Unfortunately this tends to drive up the cost of instruction, resulting in pressure on institutions with limited resources to hire more contingent and part-time faculty wherever possible. There is increasing recognition that the current workload and reward structure is unsustainable (Glick, et al., 2018; Ravenscroft, 2018).

Over the years there have been numerous calls for a more harmonious balance between research and teaching in academia, including Clark (1987), Ingram (1991), Drucker (Chapman, 2001), Bennis & O'Toole (2005), the AACSB Doctoral Faculty Commission (2003) the Accounting Education Change Commission (Sundem, 1999) and the Carnegie Foundation (Boyer, 1990). Since a professional doctorate is more likely to be earned by faculty who are primarily interested in instruction as opposed to research, these individuals could be assigned higher teaching loads. According to Vedder, et al. (2011), this alone could significantly lower the tuition at large universities. Moreover, to the extent that students in a professional doctorate program paid full tuition (like many law and medical students), such programs could be a profitable new revenue stream for the universities that offered them.

Bennis and O'Toole (2005) observed that "business schools need a diverse faculty populated with professors who, collectively, hold a variety of skills and interests that cover territory as broad and as deep as business itself". While Ph.D. programs train students to conduct discovery research, faculty with professional doctorate degrees would more likely be interested in professional issues and accounting practice. In order to meet the requirements of their colleges and accrediting organizations for intellectual contributions, these individuals might be expected to generate articles largely of an applied and pedagogical nature, such as the interpretation of existing standards and real-world case studies. The benefit to students could be substantial, as has been observed by Badawy (1998), Albrecht & Sack (2000), Bennett (2002), Mounce, et al. (2004), Bennis & O'Toole (2005), Cohen & Holder-Webb (2006), the Advisory Committee on the Auditing Profession (2008), Carcello (2008), Frecka & Reckers (2010), Boyle, et al. (2011), Marshall, et al. (2010, 2012), and Khayati & Ariail (2020) . Moreover, in addition to graduating students with training that more closely matches the needs of the profession, there would be an increased opportunity for collaboration with Ph.D. faculty on projects that link theory and practice.

A professional doctorate in accounting could also strengthen the relationship between accounting educators and accounting practitioners, which has been relatively weak for many years (Albrecht & Sack, 2000; Van Wyhe, 2007a). Faculty who completed professional doctorate programs involving case studies and clinical training would have a greater understanding of the needs and priorities of the profession, which they could employ to update the accounting curriculum and keep it relevant. Finally, a professional doctorate in accounting could provide its recipients with knowledge and expertise that would be of greater value to the professional community and government agencies, thereby facilitating non-academic career paths for those who did not enter higher education and creating additional demand for such a degree as a useful credential for career advancement.

To briefly summarize, in addition to being a appealing alternative to the research doctorate for professionals wishing to enter higher education, the other major potential benefits of a professional doctorate in accounting include an increase the supply of full-time faculty with terminal degrees; an increase in intellectual contributions of an applied and pedagogical nature, resulting in a greater number which link theory to practice and which contribute to realistic classroom instruction; and a strengthened relationship between accounting educators and accounting practitioners. Several other benefits are noted above as well. We believe these benefits make a professional doctorate in accounting worthy of further consideration.

To be sure, there will also be challenges to developing and administering non-traditional doctorate programs in accounting, as have been noted by the Pathways Commission (2015, 2014) and others. Among the most important questions that need to be addressed are:

- 1) Is there a demand for these types of programs?
- 2) Will they be accepted and supported within the higher education establishment?
- 3) Will there be sufficient faculty to teach in these programs?
- 4) Will the graduates of professional doctorate programs be successful in finding employment?

Fortunately, several studies have concluded that the answers to these questions are likely to be favorable, with the majority of program graduates finding employment at regional universities and colleges which tend to be more impacted by the shortage of accounting faculty (Gill, T. & Hoppe, U., 2009; Boyle, et al., 2020, Knight, et al., 2022).

For institutions considering moving forward in this direction, a logical first step would be to establish a committee of all relevant constituencies (faculty, administrators, the professional community, prospective students, etc.) to address the overall structure and economic feasibility of the program, the content of its curriculum, the extent to which case studies and/or clinical experience will play an integral role as they do in legal and medical programs, whether a dissertation or other research project will be required, the composition of the faculty, etc.

Regardless of how these issues are finally resolved, however, both the The Higher Learning Commission (2006) and AACSB International (2016) have acknowledged that some variation in programs among schools having different missions is appropriate. In fact, the Pathways Commission (2012) concluded over a decade ago that a lack of alternative paths to a doctorate has contributed to the faculty shortage that we have documented above. Given the challenges facing the accounting academy today, we believe that a professional doctorate in accounting is an idea that merits further study.

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