

## Project-based learning system model in courses advanced accounting

Eko Prasetyo, Riski Hernando

Universitas Jambi  
[ekoprasetyo@unja.ac.id](mailto:ekoprasetyo@unja.ac.id)

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### Abstract

*The purpose of this study was to find out in depth the application of the learning system with a project-based learning model in advanced financial accounting courses at the Diploma in Taxation Study Program, Faculty of Economics and Business, Jambi University. The population in this study is the fifth semester students of the Diploma in Taxation Study Program, Faculty of Economics and Business, Jambi University with the research sample being all fifth semester students who take advanced financial accounting courses taught by researchers in 2021. The research approach uses qualitative studies by observing and observing in depth the results of student studies with the project based learning model. The results showed that the use of the project based learning model was able to increase students' creativity and innovation in understanding advanced financial accounting courses*

**Keywords:** Project Based Learning, Advanced Accounting, Tax Diploma

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### INTRODUCTION

The dynamics of an increasingly advanced economy in the current era of globalization encourages business actors to be competitive in the midst of competition (Afrizal et al, 2020a; Hernando, 2020; Neldawaty and Hernando, 2021; Syofyan et al. 2021) Various strategies have been formulated by the leadership and organizational ranks to be able to achieve the vision, mission, goals and objectives that have been set (Hernando et al. 2022; Hernando, Abdurrahman and Prasetyo, 2020; Hernando, Prasetyo and Abdurrahman, 2020). Business people are encouraged to be transparent to the public (Prajanto, 2020). In addition, it must also be accountable in the preparation of financial statements as well as relevant and reliable (Afrizal et al. 2020b).

The business world has recently witnessed the events of several business actors making inter-company acquisitions (Afrizal et al. 2020a). In addition, there are also business combinations between companies that involve many large and well-known companies, both national and multinational. This is interesting because it is characterized by rapid change and high complexity (Baker et al. 2018). This includes regulators such as the Financial Services Authority or Otoritas Jasa Keuangan (OJK), the Financial Accounting Standards Board or Dewan Standar Akuntansi Keuangan (DSAK) which must be able to respond quickly to the complexities of business combination activities carried out by these business actors.

The company structure that has been traditional has been transformed and transformed into a new entity. Where, the new entity occurs because recent business practices are required to be able to adapt to the dynamics of increasingly competitive global competition (Hernando, 2021; Mansur et al. 2021; Mansur et al, 2022). In addition, business practices are also required to survive the issue of globalization, business risks, complex government regulations such as tax regulations (Baker et al. 2018; Putri et al. 2021; Syofyan and Hernando, 2021). This becomes interesting when there is a company that does a business combination where the company structure becomes quite complex organizationally and the flow of funding raises new funding models and other issues including earnings management practices when conducting initial public offerings (Hernando, 2018).

Of course, it becomes so difficult for an accountant to be able to record transactions that will be reported to interested parties. On the other hand, in the world of education, this is a challenge for

teachers in teaching business combinations to students. Teachers must be able to provide this complex understanding in ways and strategies that are easily understood and understood by students. Because the complexities related to business combinations cannot be understood by just reading or listening at a glance, students are encouraged to dig deeper and explore the complexities of business combinations. Then students must also be able to describe in an integrated manner the flow of origin of this which results in the decision-making process within the company.

Nurlaila (2020) proves that in order to produce graduates who are competent and ready to work, teachers are required to be able to provide an understanding of theory with accompanying practice. Teaching practice with the latest learning theory must be developed in accordance with the development of the material being taught (Nurlaila, 2020). In addition (Prajanto, 2020) stated that so far the material provision has been emphasized more on the theoretical aspects (concepts) of several literature books which have an impact on the weakness of students to understand the complexity of business combination financial statements. This will get worse if there is a lack of understanding of students in theoretical and practical concepts, so that when they face internships or in the world of work they will be giddy (Prajanto, 2020).

The recent presence of the Covid-19 pandemic has also demanded that the teaching and learning process between teachers and students take place online. This is an obstacle and a challenge for the world of education. This online learning process has both positive and negative impacts on the world of education. But not a few negative impacts that appear during this pandemic. There are many students who do not focus on the material being taught because of the lack of supervision of this online learning system. In addition, there are many students who are less active in online discussions when compared to offline learning. So that teachers inevitably have to look for accurate strategies in changing the online learning system in the classroom.

Based on this, of course, the teacher must also make students aware that they are the student learning center (Winarningsih, 2019). Student-centered learning itself is considered more suitable for the world of education (Winarningsih, 2019). Thus, it is necessary to design a learning model that is adapted to theories and concepts. The adjustment of the material to the dynamics of business combinations in the era of globalization certainly provides an alternative improvement in terms of motivation, innovation and a high sense of curiosity. The learning model in improving student skills in preparing business combination financial reports is the project based learning model.

The learning system with a project based learning model is a learning model system which requires an authentic investigation, namely an investigation that requires a real solution to a real problem (Trianto, 2007). Materials, theories, or concepts received by students take place naturally in the form of student activities working and experiencing, not transferring knowledge from the teacher (Nurlaila, 2020). Thus, his knowledge of the material for preparing business combination financial statements will be really well absorbed by students. Therefore, teachers need to consider developing a learning model in the classroom using project based learning.

Based on this phenomenon, the researcher aims to test the project-based learning model system in advanced financial accounting courses at the Diploma in Taxation Study Program, Faculty of Economics and Business, Jambi University. This research will be more oriented to the learning outcomes of Study Program subjects and support the achievement of Jambi University's Main Performance Indicators or Indikator Kinerja Utama (IKU) according to the Decree of the Minister of Education and Culture No. 754/P/2020 concerning Key Performance Indicators of State Universities and Higher Education Service Institutions within the Ministry of Education and Culture. Where the Project Based Learning (PjBL) program is useful to support the implementation of the Merdeka Learning Campus Merdeka or Merdeka Belajar Kampus Merdeka (MBKM) program which has been implemented by Jambi University so far. In addition, the implementation of project-based learning models must meet the learning process standards and learning assessment standards as stipulated in PP number 19 of 2005 concerning National Education Standards or Standar Nasional Pendidikan (SNP) and PP 32 of 2013.

## LITERATURE REVIEW

In recent years, there has been increased discussion about the need to develop accounting and generic skills of business students as a way to respond to changing job market needs (Stanley & Marsden, 2012). To achieve this, there is a call for accounting and business tutors to shift from a content-based approach to a skills-based teaching approach (Wang et al. 2019). The Project Based Learning approach, as a derivative of inquiry-based learning, has been considered a way to facilitate this shift (Wang, et al. 2019). This project-based learning model system approach is a teaching and learning condition that places students at the center of learning and makes them responsible for their own learning (Bell, 2010). This project-based learning model system provides opportunities for students to be more active in learning because students are encouraged to be active in asking questions, investigating, explaining and interacting with problems (Prajanto, 2020). During the process of this project-based learning model, students develop various "soft skills" such as teamwork, active listening, generating ideas, and self-evaluation (Stanley & Marsden, 2012). This learning model focuses on generic skills that are considered important (Kavanagh & Drennan, 2008). In addition, the integration of values, skills and knowledge is the main focus in improving student achievement (Jamaludin, et al. 2019).

The project-based learning model system in the context of this study refers to a study model that was specifically built as an improvement to student learning center-oriented classroom activities. Where, teachers/lecturers become constructivist-oriented teachers who are with students through classroom activities in actively providing a consolidated financial statement project (Othman & Osman, 2014). Indirectly integrated with real life problems and practices (Nordin, 2013; Barak & Shachar, 2008). The project-based learning system model as seen by previous researchers is the best and is a good platform in developing students' higher-order cognitive skills apart from encouraging meaningful learning (Kizapan & Bektas, 2017). The teacher in this project-based learning model system has a role as a facilitator who will stimulate students' ability to change their minds into higher-order thinking (McLeod, 2007). So, we can conclude that project based learning systems are complex tasks based on challenging questions or problems that involve students in design, problem solving, decision making or investigative activities, giving students opportunities to work autonomously with a long period of time and finally produce tangible products (Yuliato, 2017).

This project-based learning model system can help students in the learning process: (1) Strong and meaningful-use knowledge and skills built through authentic tasks and work; (2) Expanding knowledge through authenticity of curricular activities that are supported by the process of learning activities to plan (designing) or open-ended investigations, with results or answers that are not previously determined by certain perspectives; and (3) In the process of building knowledge through real-world experiences and interpersonal cognitive negotiations that take place in a collaborative work atmosphere.

Through the Keputusan Menteri Pendidikan dan Kebudayaan RI No. 754/P/2020 and the strategic plan of the Menteri Pendidikan dan Kebudayaan RI mandated by Permendikbud No. 22 of 2020, as well as the Merdeka Campus policy (MBKM). Teachers are encouraged to be able to carry out problem-based, collaborative learning. Lecturers in this case Lecturers will implement learning with the Project Based Learning (PjBL) program for courses, which is the initiation of the implementation of the Independent Learning Campus or Merdeka Belajar Kampus Merdeka (MBKM) policy. This study also reflects on the learning process associated with the results of the case method and Project Based Learning with innovative development of solving a case, increasing student participation in analyzing cases and finding solutions collaboratively with the help of lecturers to test and develop solution designs for cases. Improve the quality of class participation in presenting the final project of Project-Based Learning activities.

This study will use project based learning in the use of learning models that will be applied to students in the classroom. Activities specifically involve students in projects to improve the quality of students in problem-solving competencies, as well as equip study program graduates with competencies that are in line with the needs of the world of work in the future. Where the first will describe a condition regarding the Business Combination that will be used as a case in the classroom. The business combination itself is the merger of two or more companies under one control to be able to

direct policies and direct management (Baker, et al. 2018). Business combination agreements can be formal or informal. Baker et al. (2018) explains that the structure of a business combination can look more complicated if the parent company is able to own and control more than one company. The complex organizational structure of the company is described as Merger, Controlling Ownership, Non-controlling Ownership, and Other Beneficial Interest. And the type of business combination can be broken down into three parts as stated by (Baker, et al. 2018; Beams, et al. 2018).

Then, after describing what a business combination is to students, the lecturer describes a project related to the preparation of a business combination financial report which is quite complex. This is intentionally done to stimulate or provoke reasoning and analysis from the students themselves regarding how to understand the financial statements of a business combination which is quite complex. Students are also required to respond quickly in terms of the policy-making process or decision on a given case. Of course, these policies and decisions require more and more qualified knowledge of business combinations. So that the decisions or policies taken can benefit the organization and not harm the organization for both the parent company and subsidiary companies.

## METHOD

Project based learning research in this study uses a qualitative approach. This means that this research will explore and understand the meaning of an individual or group of social problems. Such as concepts or phenomena, behavior, community life, history and others related to events, activities, processes, and programs (Creswell, 2016). While this type of research uses a case study approach. Where, will explore a project in depth by collecting data in the form of complete and good information. Then, the research method uses (action research) which will facilitate lectures to increase students' learning creativity with a conducive learning atmosphere so that it will have an impact on optimal learning outcomes both cognitively, affectively, and psychomotor.

The steps or stages of a project-based learning model system for case studies in Advanced Financial Accounting courses include:

1. Observing and exploring the latest phenomena concerning the Advanced Financial Accounting course on the theme or topic of Business Combinations.
2. Prepare and arrange a parent and subsidiary company related to business combinations to be submitted to students
3. Before the project is given to students, the teacher first prepares study groups where students draw a lot in class to get their respective groups. This is done so that the group selection process is considered fair.
4. The teacher first explains the learning objectives and how the scenario is in the process of completing a case study in the form of a project to students.
5. Each group is given time to complete the project to its group members. The process carried out in this stage is to identify facts, concepts in the case, and connect various information in the case.
6. The group discussion stage requires a sharp analysis of each group member to be able to see and work on; then the group presented the final project in class and discussed it with other groups, both in observing, and determining the choice of financial statements according to financial accounting standards.
7. Conclusions are made when the discussion process between group members ends.
8. The last stage is the teacher will provide conclusions in learning when the discussion ends.

The division of the lecturer's workload is carried out as usual, 1 lecturer in charge and a member of the lecturer will negotiate regarding the Syllabus and RPS which will be adjusted to the advanced financial accounting course and adjusted to the University's KPI. Then, an agreement was made that the teaching team consisting of two lecturers was related to lecture systematics. The team of lecturers jointly determines and compiles and identifies projects related to advanced financial accounting courses. As well as agreeing for 2-8 meetings and 9-15 meetings regarding who will fill in

and what materials will be filled out as well as what financial reports will be provided. In summary, the duties of the lecturer in this project-based learning model system are:

1. Consultation with the lecturer team regarding the material, and the material that will be given to students
2. Preparation for class by updating the latest info related to the materials and projects that will be given
3. Arriving in class will give clear instructions to students
4. Start organizing classes to give a project related to business combination
5. Lead the discussion in the final class presentation
6. Conduct evaluations related to student activity in class
7. Documenting

## RESULTS AND DISCUSSION

Evaluation uses descriptive method. With the aim of knowing how to implement project-based learning in the Advanced Financial Accounting course. Then, to be able to explain the whole problem observed and researched. It can also be a guide in conducting research. In this study, we will focus on how students develop a project regarding actual business combinations. The evaluation carried out on this model system is certainly related to the learning outcomes of graduates. Namely the relationship of project-based learning models to learning achievement targets which will be adjusted to the KKNI description, description of learning outcomes and justification. Then an assessment with a Likert scale of 3 will be carried out on these three things.

This project based learning system is very effective to be applied in student center learning conditions and can help increase cohesiveness between groups. This system is also effective in providing stimulus to students to be creative and innovative in how to complete a project with a given problem. Thus, directly the material can be understood and explored more deeply by students.

## CONCLUSIONS

This project-based learning model system certainly has a contribution to other courses being taught. With this learning model system, it will be easier for lecturers to provide in-depth understanding to students. Where in this system students act as student learning centers. The project-based learning model in the advanced financial accounting course I can be continued in the advanced financial accounting course II in the following semester. Likewise, it is not closed to some of the courses taught. Based on experience in implementing the project-based learning model system process in this course, it can certainly be recommended for other courses in the next semester.

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