

# Accounting Streams: a new approach to undergraduate acc.

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I am taking part in a presentation at lunchtime today that marks the launch of the [Accounting Streams](#) programme and the associated online (and free to access for anyone) textbook that I have been working on with my colleagues in this project, Prof Susan Smith of University College, London and Jenni Rose of the University of Manchester.



Accounting education is facing a crisis at present. Employers no longer seem interested in taking as many trainees graduate accountants on as they did. It seems they think AI will dispense with the need to do so. At the same time, student numbers are falling. That is partly because of the decline in overseas student numbers. It is also because accounting and finance degrees have, to meet the demands of the professional accounting bodies, become too applied and insufficiently academic in the opinion of some. This has probably reduced the appeal of courses. I would argue that those courses have also become too orientated towards finance, which many students do not enjoy.

This focus on the demands of the profession, which has led to an over-focus on accounting techniques and a reduced emphasis on critical thinking on the role of accounting in society, has led to [Accounting Streams](#), which seeks to change this direction of travel. Accounting Streams stands for Sharing, Transparency, Reporting and Ethics. Accounting for Management and Society. The approach is outward rather than inward-looking when too much accounting is focused purely on technical concerns.

At today's launch I will be talking about what distinguishes the [Accounting Streams](#) approach from that which is found in the vast majority of accounting textbooks, which distinction explains why Susan, Jenny and our contributors were persuaded this project

was worth our while spending a lot of time on.

There are a number of these distinguishing features. Firstly, and above all else, in Accounting Streams we talk about why we need accounting data. Almost all other accounting textbooks, from their opening page to their conclusion, focus almost entirely on how we can produce accounting data.

We do, of course, address that issue in Accounting Streams. However, what all three editors agreed upon from the outset was that if students did not understand why they were being asked to go through the quite difficult process of learning how to produce accounting information, they could not, and probably would not, engage with it with sufficient enthusiasm to truly embrace the complexities of the issues that we all, eventually, want them to understand. As a result, Accounting Streams focuses on:

- Why we need accounting data in all its various forms
- Which types of organisation might need this data
- What the consequences of having good accounting data might be.

Our aim is to contextualise accounting within the needs of society.

This explains the second distinguishing feature of Accounting Streams. Again, in contrast with almost every other accounting textbook with which we are familiar, we assume that the need for good accounting data exists in organisations of almost all sorts. This means we do not just consider the multinational corporation that is the focus of almost all accounting education. Instead, we assume that entities, from businesses run by sole traders to multinational corporations, charities to NGOs, schools to hospitals, and a government, might require data to manage their affairs. This means we have a vastly broader outlook on what we discuss than is normal.

Thirdly, this also means that we do not presume that profit, let alone profit maximisation, is the motivation for the production of accounting data when this is an almost ever-present theme in most accounting textbooks.

The fourth distinguishing feature of Accounting Streams flows from these others. We do not presume that the consumer of accounting data is either a manager with an obligation to report to the suppliers of capital to their reporting entity or those suppliers of capital. We recognise the importance of both these groups and their interests and realise that their needs must be met, but we also know that a great many other interested parties will need the accounting data that reporting entities of all types might produce. We believe that this will help with communicating with students, many of whom will have never thought of themselves as either actual or potential investors but will have many other organisations that they are interested in and can relate to. The aim is to highlight the role of the accountant, accounting and accounting data within society.

The fifth difference, which again flows logically from what has already been noted, is

the emphasis that we have on creating an understanding for the student of the issues that accounting data can give rise to within their own lives. Throughout Accounting Streams, we focus on teaching through the use of examples which are not just technical but very often involve the exercise of judgement that the student is likely to be able to exercise based on the life experience that they already have. The intention is to draw the student into a journey into accounting from which they will gain.

In the process, and sixthly, we have a strong focus on ethical judgment throughout the Accounting Streams materials. We do not treat this as an add-on to the accounting curriculum but as an integral part of it.

As a result, and seventhly, we highlight what some call critical accounting because that seeks to engage the student in critical thinking from the start of their undergraduate study in this subject, which happens too rarely in our experience of too much accounting education. Critical thinking involves assembling data and then analysing it to assist the making of judgements that might inform actions. The accountant is not a contributor to this process by supplying data, as far too many accountants see their role to be. They are, instead, a critical player within that process because the judgements required to produce most accounting data does require that the critical judgements implicit within a great many accounting frameworks be properly understood by the accountant making use of them.

To summarise, our goal is to give the accounting student an introduction to this subject that emphasises its multi-faceted nature and the judgement that is always required to ensure that the right data is produced at the right time to inform the decision-making process that the accountant and their colleagues will be involved in. This is interactive education to prepare a student for an interactive role in an interactive profession, which seeks to highlight the diversity within the world in which we live. That, we think, is a distinctive justification for what we have sought to deliver.

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*I should emphasise that the opinions noted here are my own.*