



## The Expectations of Banking Sector from Accounting Education

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### Introduction

Banking is inarguably an important factor in both Turkey's and world's economies. Crises in financial markets proved the importance of accounting knowledge in the banking sector. Effective use of this knowledge by employees in the banking sector can prevent potential crises or reduce their effects. To add more, in areas where accounting knowledge is used extensively, the need for accounting knowledge should be met and appropriate solutions must be developed in Turkey. Especially it is important that the needs of banks, which can be considered as locomotives in financial systems, are satisfied. The aim of this study is to present the opinions and expectations of banking sector employees in financial system on accounting education.

### Aim of The Study

The aim of the study is to present the expectations of banking sector from undergraduate accounting education. The determination of measures that need to be taken to fulfill the expectations of employees working in top-end positions in banking sector from accounting education is aimed.

### The Scope and Method of the Study

Main reason banks were selected for this study is their importance in the financial system. Consequently, top-end employees who use accounting knowledge in financial knowledge intensive banks are chosen as the target group. Parallel to the aim of the study, it consists of banking sector employees' assessments. As part of the study, top end-employees working in all of the banks operating in Turkey were surveyed online and face-to-face. During this survey, a total of 298 results were obtained.

SPSS 19.0 application was used to evaluate the results obtained from the questions in the survey. The coherence and similarity of the questions in the survey are measured by a test of reliability analysis. The results show an Alpha value of %91. This proves the survey used in this study is highly reliable.

### Results

The importance of accounting courses are investigated from the point of view of banks and banking employees and in prioritized order: financial table analysis, general

accounting, audit, Turkish accounting and tax system, corporate accounting, accounting and audit standards and insurance accounting are determined as the most important courses. The courses, which are important for banking employees to evaluate the corporations that they are in commercial relations and both their own financial tables and activity, need to be focused both on the curriculum and implementation.

In the part where we try to measure the relation of accounting courses with banking activities and its currency, the results suggest the current subjects and activities need to be taken in the account, expert banking employees should join classes and accounting courses and their contents should be decided by the university and banks working cooperatively. It is highly important that current subjects and applications are taken into account during undergraduate courses in terms of financial markets and financial system.

Establishment of banking related faculties, which is also a desire of banking employees is one of the findings. A small proportion (%3,6) of banking employees consist of banking department alumni. In case of establishment, a banking faculty will be chosen by prospective students and will also offer quality and knowledgeable employees to the banking sector.

The other result is as follows: accounting classes are not adequate in satisfying banking sector employees' needs, accounting classes are not sufficient in assessment of credit requests and there may be conflicts between accounting classes and banking applications.