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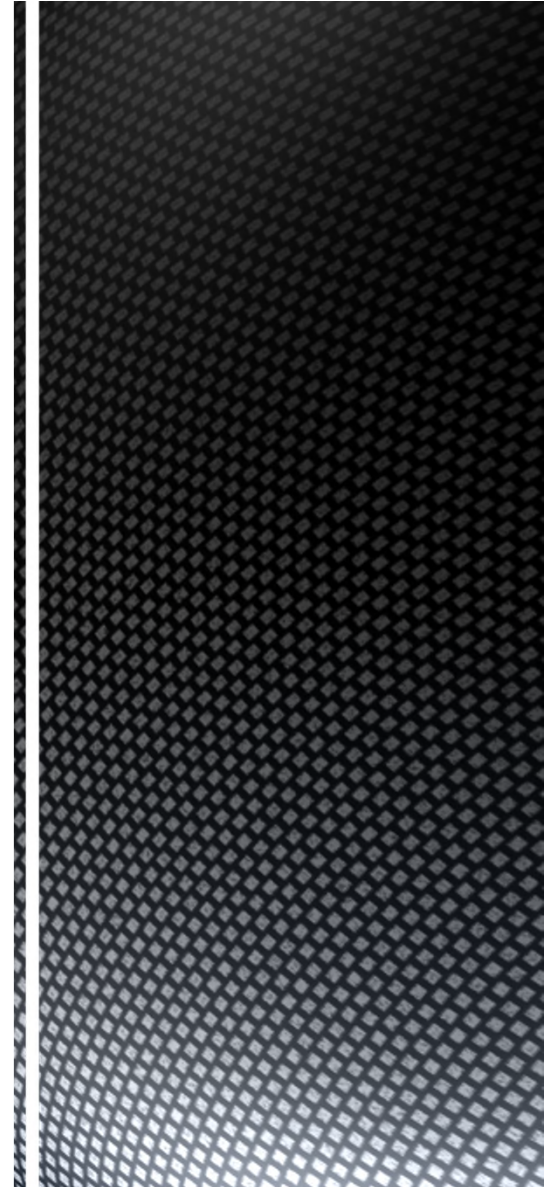
# Critical Thinking Development in Introductory Accounting Courses

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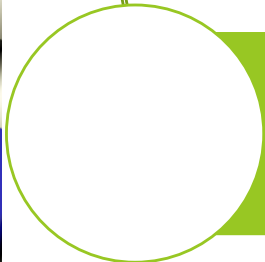
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Identify Critical Thinking Learning Objectives for Intro. Accounting



Tie Critical Thinking to Introductory Accounting Topics



Engage Students in CT Practice AND Provide Effective Learning Support

- **Do You Teach Introductory:**  
**FINANCIAL?      MANAGEMENT?**
- **Have You Seen/Used the AICPA FACULTY GUIDE: *How to Help Your Students Become Better Critical Thinkers***
- **How Important Is Critical Thinking As a Learning Objective in Introductory Accounting?**  
**HIGH?      MODERATE?      LOW?**
- **Do You Use OPEN-ENDED QUESTIONS in Introductory Accounting?**  
**i.e., Questions With No Single, “Correct” Answer**

# Opening Questions



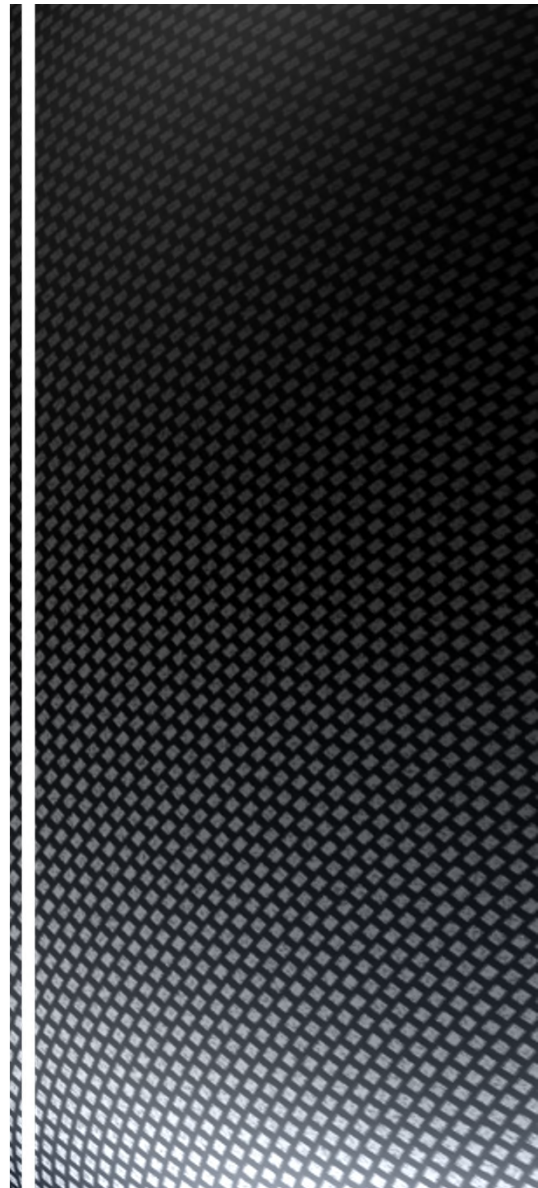
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# Realistic Critical Thinking Learning Objectives for Introductory Accounting

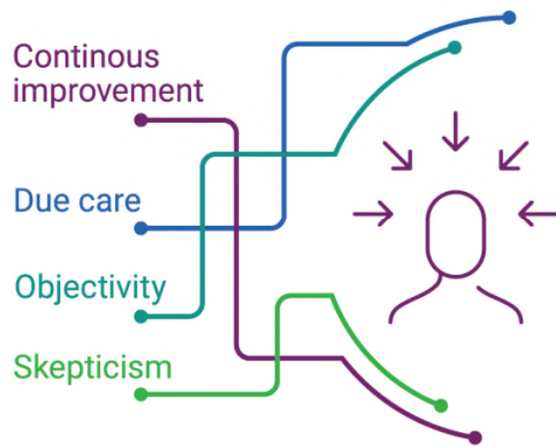


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# AICPA Faculty Guide (p. 6): Critical Thinking Model

## Mindset



01

### Identify

- Identify the main purpose plus embedded, subsidiary problem(s).
- Recognize open-ended/ambiguous problem(s).
- Identify relevant information for analysis (e.g., accounting knowledge, concepts, techniques, stakeholder(s) and goals/preferences).

02

### Analyze

- Apply and interpret relevant knowledge, concepts and techniques.
- Explore potential causes, stakeholder effects and interrelationships.
- Question the quality of information and assumptions.
- Summarize pros and cons of viable alternatives.

03

### Conclude

- Identify/develop appropriate decision criteria, and use the criteria to reach convincing conclusion(s).
- If appropriate, provide additional advice (e.g., identify implementation issues).

## Communications



# AICPA Faculty Guide (p. 36): Critical Thinking Skills Rubric

Component of Critical Thinking Model:	Level 1 Little/No Critical Thinking	Level 2 Partial Critical Thinking	Level 3 Emergent Critical Thinking	Level 4 Competent Critical Thinking
<b>Identify</b>	<ul style="list-style-type: none"> <li>Recites purpose as given, or</li> <li>Identifies an inappropriate problem</li> </ul>	<ul style="list-style-type: none"> <li>Identifies the clearly-evident problem</li> <li>Recognizes that the problem is open-ended/ambiguous</li> </ul>	<ul style="list-style-type: none"> <li>Identifies the main purpose</li> <li>Identifies relevant stakeholders and their possible goals/preferences</li> <li>Identifies relevant accounting knowledge, concepts and techniques</li> </ul>	In addition to Level 3: <ul style="list-style-type: none"> <li>Identifies important embedded, subsidiary problem(s)</li> </ul>
<b>Analyze</b>	<ul style="list-style-type: none"> <li>Applies calculations, definitions, or other “textbook” concepts</li> <li>Presents irrelevant information</li> <li>Misinterprets calculation(s) and/or concept(s)</li> </ul>	<ul style="list-style-type: none"> <li>Applies and describes the effects of relevant calculations and/or concepts</li> <li>Partially analyzes alternatives, focusing on information supporting own viewpoint</li> <li>Discounts other viewpoint(s)</li> </ul>	<ul style="list-style-type: none"> <li>Thoroughly and objectively applies and interprets relevant calculation(s) and concept(s)</li> <li>Explores causes, stakeholder effects and interrelationships</li> <li>Questions the quality of information and assumptions</li> <li>Thoroughly discusses the pros and cons of viable alternatives</li> </ul>	<ul style="list-style-type: none"> <li>Objectively analyzes the most important relevant information, implications, consequences and viewpoints</li> <li>Evaluates the quality of information and assumptions, and adapts interpretations (as needed)</li> <li>Summarizes the most important pros and cons of viable alternatives</li> </ul>
<b>Conclude</b>	<ul style="list-style-type: none"> <li>Instead of a conclusion, provides facts, definitions, or other “authoritative” statements</li> </ul>	<ul style="list-style-type: none"> <li>Reaches a biased conclusion that is consistent with own analyses</li> </ul>	<ul style="list-style-type: none"> <li>Reaches no conclusion, or</li> <li>Provides a conclusion with little or no justification</li> </ul>	<ul style="list-style-type: none"> <li>Identifies/develops appropriate criteria, and uses the criteria to reach convincing conclusion(s)</li> <li>If appropriate, provides value-added advice (e.g., identifies implementation issues)</li> </ul>

# Which Level Likely Describes Average Students' Skills in a Typical Introductory Accounting Course?

AICPA Faculty Guide (p. 36): Critical Thinking Skills Rubric

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Identify	<ul style="list-style-type: none"> <li>Recites purpose as given, or</li> <li>Identifies an inappropriate problem</li> </ul>	<ul style="list-style-type: none"> <li>Identifies the clearly-evident problem</li> <li>Recognizes that the problem is open-ended/ambiguous</li> </ul>	<ul style="list-style-type: none"> <li>Identifies the main purpose</li> <li>Identifies relevant stakeholders and their possible goals/preferences</li> <li>Identifies relevant accounting knowledge, concepts and techniques</li> </ul>	In addition to Level 3: <ul style="list-style-type: none"> <li>Identifies important embedded, subsidiary problem(s)</li> </ul>
Analyze	<ul style="list-style-type: none"> <li>Applies calculations, definitions, or other "textbook" concepts</li> <li>Presents irrelevant information</li> <li>Misinterprets calculation(s) and/or concept(s)</li> </ul>	<ul style="list-style-type: none"> <li>Applies and describes the effects of relevant calculations and/or concepts</li> <li>Partially analyzes alternatives, focusing on information supporting own viewpoint</li> <li>Discounts other viewpoint(s)</li> </ul>	<ul style="list-style-type: none"> <li>Thoroughly and objectively applies and interprets relevant calculation(s) and concept(s)</li> <li>Explores causes, stakeholder effects and interrelationships</li> <li>Questions the quality of information and assumptions</li> <li>Thoroughly discusses the pros and cons of viable alternatives</li> </ul>	<ul style="list-style-type: none"> <li>Objectively analyzes the most important relevant information, implications, consequences and viewpoints</li> <li>Evaluates the quality of information and assumptions, and adapts interpretations (as needed)</li> <li>Summarizes the most important pros and cons of viable alternatives</li> </ul>
Conclude	<ul style="list-style-type: none"> <li>Instead of a conclusion, provides facts, definitions, or other "authoritative" statements</li> </ul>	<ul style="list-style-type: none"> <li>Reaches a biased conclusion that is consistent with own analyses</li> </ul>	<ul style="list-style-type: none"> <li>Reaches no conclusion, or</li> <li>Provides a conclusion with little or no justification</li> </ul>	<ul style="list-style-type: none"> <li>Identifies/develops appropriate criteria, and uses the criteria to reach convincing conclusion(s)</li> <li>If appropriate, provides value-added advice (e.g., identifies implementation issues)</li> </ul>

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Contributing Factor to  
Average Level 1 Thinking:

Many Students'  
Discomfort/Fear of  
“Numbers”

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# Summary of Learning Objectives to Scaffold Development

Level 1  
Little/No Critical Thinking



Level 2  
Partial Critical Thinking

## Scaffold Level 1 → Level 2

### Key Skills:

- Identify and describe uncertainties
- Identify open-ended problems (i.e., those having no single “correct” solution)
- List available information and identify which information is relevant versus irrelevant for a given problem
- Acknowledge existence/validity of conflicting opinions
- List potential issues, points of view, and solutions
- Form own opinion/thesis and use evidence/arguments to support it



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# Identify Introductory Accounting Topic(s) for These Skills

## Scaffold Level 1 → Level 2

### Key Skills:

- Identify and describe uncertainties
- Identify open-ended problems (i.e., those having no single “correct” solution)
- List available information and identify which information is relevant versus irrelevant for a given problem
- Acknowledge existence/validity of conflicting opinions
- List potential issues, points of view, and solutions
- Form own opinion/thesis and use evidence/arguments to support it



# Engage Students in Critical Thinking Practice AND Provide Effective Learning Support



## See Resources:

- AICPA Faculty Guide
- Wolcott & Sargent, 2021, *Journal of Accounting Education*
- Additional Resources at [WolcottLynch.com](http://WolcottLynch.com)

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■ Introduce and Use Repeatedly:

- Critical Thinking Model
- Critical Thinking Skills Rubric



Component of Critical Thinking Model	Level 1 Limited Critical Thinking	Level 2 Partial Critical Thinking	Level 3 Emergent Critical Thinking	Level 4 Competent Critical Thinking
Identify	<ul style="list-style-type: none"> <li>Recognizes the main purpose or goal, or identifies an inappropriate problem</li> </ul>	<ul style="list-style-type: none"> <li>Identifies the clearly evident problem</li> <li>Recognizes that the problem is open-ended/ambiguous</li> </ul>	<ul style="list-style-type: none"> <li>Identifies the main purpose</li> <li>Identifies relevant stakeholders and their possible goals/performance</li> <li>Identifies relevant accounting knowledge, concepts and techniques</li> </ul>	<ul style="list-style-type: none"> <li>Identifies important embedded, subsidiary problems</li> </ul>
Analyze	<ul style="list-style-type: none"> <li>Applies calculations, definitions, or other "textbook" concepts</li> <li>Presents (irrelevant) information</li> <li>Misses important calculation(s) and/or concept(s)</li> </ul>	<ul style="list-style-type: none"> <li>Applies and describes the effects of relevant calculation and/or concepts</li> <li>Partially analyzes alternatives, focusing on information supporting one viewpoint and/or concept(s)</li> <li>Discards other viewpoints</li> </ul>	<ul style="list-style-type: none"> <li>Thoroughly and objectively applies and interprets relevant calculations and concepts</li> <li>Explores causes, stakeholder effects, and interrelationships supporting one viewpoint</li> <li>Observes the quality of information and assumptions</li> <li>Thoroughly discusses the pros and cons of viable alternatives</li> <li>Determines the most important pros and cons of viable alternatives</li> </ul>	<ul style="list-style-type: none"> <li>Objectively analyzes the most important relevant information, implications, consequences and viewpoints</li> <li>Evaluates the quality of information and assumptions (as needed)</li> <li>Thoroughly discusses the pros and cons of viable alternatives</li> </ul>
Conclude	<ul style="list-style-type: none"> <li>Initial conclusion, provides facts, definitions, or other "authoritative" statements</li> </ul>	<ul style="list-style-type: none"> <li>Reaches a biased conclusion that is consistent with one analysis</li> </ul>	<ul style="list-style-type: none"> <li>Reaches no conclusion, or Provides a conclusion with little or no justification</li> </ul>	<ul style="list-style-type: none"> <li>Justified (develops appropriate criteria, and uses the criteria to reach convincing conclusions)</li> <li>Appropriate, provides additional advice (e.g., identifies implementation issues)</li> </ul>

■ Increase Motivation With Scenarios That Are Meaningful and Interesting to Students

■ Student Self-Evaluations

- Have Students Self-Evaluate Using the Rubric and During Class Discussion
- Have Students Explain Their Ratings and Describe Future Improvements



■ Use In-Class Group Discussions; Students Can Help Each Other Learn



■ Provide Students With Feedback to Support Development to Next Level



■ Have Patience! Development Is Slow and Unstable

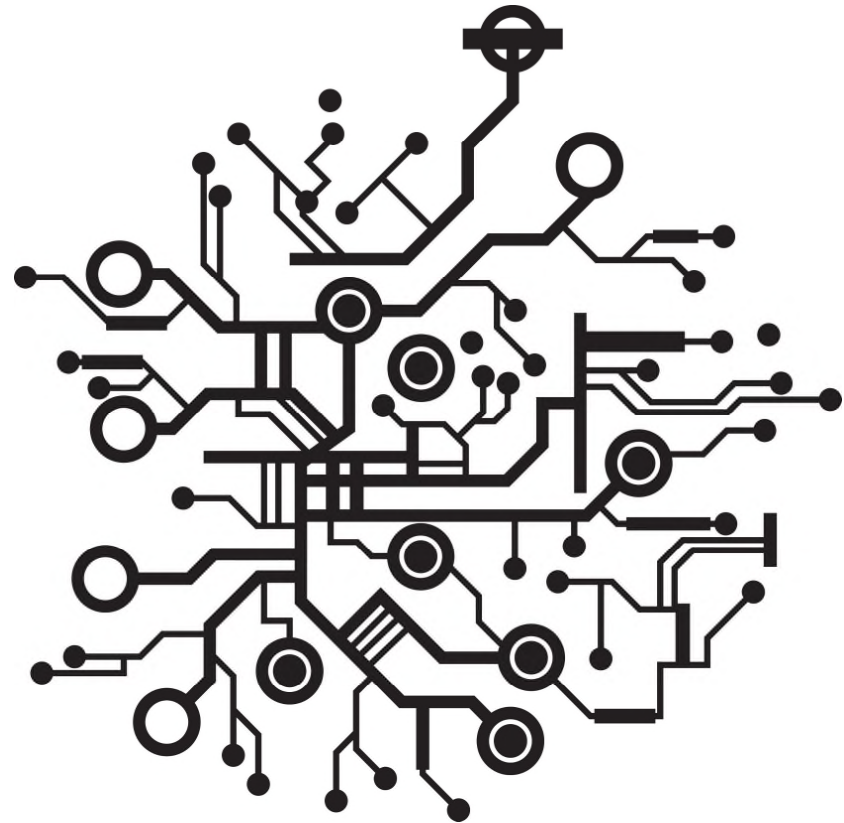
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# Appropriate Complexity for Students at Level 1

Per AICPA Faculty Guide (p. 32):

Component of Pathways Vision Model	Stage 1 The Confused Fact-Finder Chapter 3
Economic activity	• Straightforward, easily understood events and circumstances
Shades of gray	• A few sources of uncertainty
Accounting judgments	• Few accounting judgments
Useful information	• Information is either useful or not useful/irrelevant
Good decisions	• Few stakeholders and uncomplicated decisions
Consequences	• Few consequences with clear-cut cause and effect relationships



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Final Word: Focus on Critical Thinking to  
Create the Future of Accounting!!



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