Research on MPAcc education reform in the digital economy era: A case study of the University of Malaya

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Abstract: In the era of digital economy, data and intelligent algorithms are driving profound changes in the economic field, which also presents new challenges for the cultivation of MPAcc talents. This paper focuses on this issue, analyzing the deficiencies in the current MPAcc talent cultivation system in terms of curriculum design, teaching methods, faculty teams, and school-enterprise cooperation. At the same time, it deeply analyzes the reconstruction requirements for accounting talent education in the digital economy era in terms of knowledge structure, comprehensive ability, and professional quality. Taking the University of Malaya as a case study, this paper analyzes the key points of its MPAcc education reform, including innovative curriculum design, the adoption of diversified teaching methods, optimization of faculty team construction, and deepening of school-enterprise cooperation. It also provides specific optimization paths, such as improving the dual-mentor system, promoting the construction of practice bases, integrating professional qualification certification, and broadening international horizons. This paper aims to provide ideas for the reconstruction and model optimization of China's accounting talent cultivation system, helping the accounting industry achieve transformation and upgrading.

Keywords: digital economy; MPAcc; educational reform

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The digital economy is a new economic form that relies on data resources as a key element and modern information networks as the main carrier. It plays an important role in national development, and can promote the rapid flow of resource elements and accelerate the integration of business entities, breaking the limitations of time and space. By processing and analyzing massive amounts of data, market information can be revealed, promoting precise resource allocation and dynamic adjustment. At the same time, the development of platform economy can also enable business entities to access and use resources more conveniently, reduce operating costs, and improve economic operational efficiency. The development of the digital economy has led to a trend of cross-border integration of innovation, enhancing the overall efficiency of innovation. Grasping the key digital core technologies for independent innovation can help achieve high-level technological self-reliance and self-improvement. The high innovation, strong penetration, and wide coverage of the digital economy not only enrich economic formats and business models, but also put forward higher requirements for accounting work. Accounting talents in the new era need to have higher proficiency in business finance integration, technological collaboration, and continuous learning, otherwise they will face the risk of being eliminated by the times. In the wave of the digital economy, there is an urgent need for innovation and breakthroughs in the training mode of accounting talents. A new training system urgently needs to be constructed to comprehensively enhance the application ability, innovation ability, and strategic decision support ability of the Master of Accounting (MPAcc) program, and cultivate high-quality composite accounting talents who can adapt to the digital transformation of the industry.

As one of the fastest-growing regions in the global economy, Southeast Asian countries have been focusing on improving their MPAcc education reform process in recent years. The University of Malaya is a top university in Malaysia, which began its Master of Accounting education in 1997 and has trained a large number of accounting talents both domestically and internationally. However, there are still many shortcomings in its MPAcc education model, such as practical teaching being superficial and insufficient depth of school enterprise cooperation; The curriculum of most universities focuses on traditional accounting and auditing modules, with insufficient coverage of emerging fields such as big data accounting, environmental accounting, and international finance and taxation, making it difficult to meet the demand for composite accounting talents in the digital economy era. In this context, the University of Malaya actively utilizes digital technology to promote MPAcc education reform and has achieved certain results. This article aims to summarize the educational reform experience of the University of Malaya, propose reform paths, and provide reference for MPAcc education in China.

1. Digital Economy and MPAcc Education

1.1. Overview of Digital Economy

The digital economy is the main economic form after agricultural economy and industrial economy. It takes digital knowledge and information as key production factors, modern information networks as important carriers, and the effective application of information and communication technology as driving force. It covers two major parts:

digital industrialization and industrial digitization. The former, such as electronic information manufacturing and software services, is the foundation for development; The latter is the integration of digital technology and traditional industries, which promotes the increase in output and efficiency of traditional industries. The digital economy has the characteristics of high innovation, strong penetration, and wide coverage, and is profoundly changing the ways of production, life, and governance.

1.2. The impact of digital economy on the accounting industry

The booming development of the digital economy has brought comprehensive impacts to the accounting industry. In terms of work mode, automation and intelligent financial software and financial robots have emerged, and a large number of basic accounting, report preparation and other tasks have been automated, greatly improving efficiency and reducing labor costs and error rates. In terms of data processing, the collection, analysis, and application of massive data have become crucial, and accounting personnel need to explore the value of data to provide strong support for enterprise decision-making. In terms of functional expansion, the digital economy has accelerated the transformation of traditional financial accounting to management accounting, requiring accounting personnel to deeply participate in enterprise strategic planning, risk control, and cost optimization.

1.3. The challenges and opportunities of digital economy for MPAcc education

Under the wave of digital economy, MPAcc education is facing both challenges and opportunities. From the perspective of challenges, the curriculum system urgently needs to be updated, and the traditional emphasis on accounting over technology cannot match the demand for composite talents in the digital economy; There are also shortcomings in practical teaching, as it is difficult to provide practical scenarios for digital finance and students lack practical and innovative abilities. But at the same time, the digital economy also brings opportunities, prompting MPAcc education to broaden its training boundaries and cultivate versatile individuals who understand accounting, are skilled in technology, and excel in management. New technologies can also assist in teaching innovation, utilizing online platforms and intelligent tools to achieve personalized teaching and simulated practice, improving teaching efficiency and quality.

2. Analysis of the current situation of MPAcc education at the University of Malaya

2.1. Introduction to the University of Malaya

The University of Malaya is a public research-oriented comprehensive university in Malaysia, located in the capital city of Kuala Lumpur. The school has a long history, formerly known as King Edward VII Medical College in 1905 and Raffles College in 1928. The school

has a complete range of disciplines and numerous advantageous majors, with medical, legal, accounting and other majors having a high reputation internationally. Ranked 60th in the 2025 QS World University Rankings, it is a member of multiple organizations such as the Asian University Alliance and the Pacific Rim University Alliance.

2.2. Current situation of MPAcc at the University of Malaya

The University of Malaya established the School of Business and Accounting in 1997, initiating the training process for its Master of Accounting program. The MPAcc course covers core courses such as financial accounting, management accounting, auditing, and taxation, as well as auxiliary courses such as financial research methods and economic law. It is taught through lectures, case studies, and other teaching methods. The teaching team is composed of professors, associate professors, and lecturers, with 85% of teachers holding doctoral degrees and 30% having a background of studying abroad at internationally renowned universities. Their professional knowledge is solid and their practical experience is rich. Approximately 25% of the MPAcc international students at the University of Malaya come from over 40 countries and regions. The Master of Professional Accounting program is aimed at non accounting undergraduate students, creating a diverse learning atmosphere. The employment rate of accounting and finance students within 6 months of graduation is 94%, with an average starting salary of about 4500 Malaysian Ringgit per month. The courses are ACCA certified and can be exempted from up to 9 exams. It is of great help for students to enter multinational corporations for work.

2.3. The problems that existed in MPAcc education at the University of Malaya in the past

In the early stages of MPAcc education at the University of Malaya, there were many problems, and these problems became more prominent in the context of the digital economy. For example, in terms of curriculum system, there was too much emphasis on traditional modules such as accounting and auditing, and insufficient involvement in emerging fields such as big data accounting. Moreover, the training programs tended to be similar and academic, and disciplinary barriers were prominent, making it difficult to cultivate interdisciplinary and composite talents. In terms of teaching methods, the academic degree teaching method is still used, with one-way teaching as the main approach in the classroom. There is a lack of teacher-student interaction and practical activities, and the practical teaching form is single and disconnected from reality, which cannot meet the needs of cultivating practical talents. The teaching staff has problems with insufficient practical and digital technology capabilities, and the dual mentor system is ineffective due to low participation of external mentors. School enterprise cooperation is superficial, mostly consisting of short-term internships and scattered lectures, lacking substantial integration of industry and education. Enterprises have not been deeply involved in the core teaching process, and due to financial confidentiality issues, it is difficult to establish stable internship bases and carry out large-scale and long-term practical activities, which makes it difficult to match the demand for composite and practical accounting talents in the digital economy in

talent cultivation. Therefore, in recent years, the University of Malaya has focused on promoting its MPAcc education reform to cultivate accounting talents that are more in line with the trend of the times.

3. The goal of MPAcc education reform in the digital economy era

3.1. Building a diverse knowledge framework

In the context of the digital economy, it is extremely necessary to build a diversified knowledge architecture. A master's degree in accounting requires a systematic mastery of data analysis tools such as Python and R language, enabling efficient processing of massive financial data and providing accurate data insights for enterprise strategic decision-making. In addition to traditional accounting skills, it is also necessary to have interdisciplinary knowledge integration abilities, including knowledge reserves in fields such as management, economics, law, and information technology. In addition, a deep understanding of the application principles of blockchain technology in financial security, smart contracts, and other scenarios, as well as the practical application of artificial intelligence in financial forecasting modeling, process automation, and other aspects, is needed to adapt to the digital transformation needs of the accounting industry.

3.2. Gradually enhance comprehensive abilities

The digital economy era has put forward new requirements for MPAcc talent cultivation: the primary goal is to cultivate the ability to process data throughout the entire process, including the collection, cleaning, analysis, and visualization of financial and business data, and enhance enterprise competitiveness through data-driven decision-making. At the same time, it is necessary to break through traditional accounting thinking, cultivate a strategic financial perspective, deeply integrate data analysis with corporate strategy, provide forward-looking financial strategic planning for enterprises, and seize development opportunities in complex business environments. This also places further demands on the comprehensive abilities of MPAcc talents, and enhancing the comprehensive abilities of Master of Accounting should be included in the teaching plan.

3.3. Improve the professional ethics of accounting

In the era of data assetization, MPAcc talents shoulder an important mission: to become guardians of data security and prevent data risks through technological means and compliance management; We also need to be explorers at the forefront of our profession, establish a normalized learning system, quickly absorb new technologies and policies, and extend our professional service capabilities from traditional accounting to data governance, strategic consulting, and other directions. Faced with the trend of cloud migration and collaborative sharing of financial data, modern MPAcc education needs to focus on cultivating: data governance capabilities, including the application of security protection technologies and compliance risk management; Lifelong learning ability, building a dynamic knowledge system covering intelligent technology and the latest standards. These two core

competencies are the key support for accounting talents to maintain value creativity in the digital wave.

4. Key points of MPAcc education reform at the University of Malaya in the digital economy era

4.1. Establishing a diversified and innovative curriculum system

The innovative MPAcc curriculum system needs to upgrade from knowledge coverage to ability reconstruction. The University of Malaya has established cutting-edge courses such as intelligent finance and business data analysis, combined with project-based learning methods, to cultivate students' innovative thinking and integration abilities in using digital technology to solve complex business problems. Build a course group that includes modules such as intelligent financial analysis and blockchain auditing, integrate cutting-edge technologies such as machine learning and smart contracts into accounting teaching, cultivate students' digital core abilities such as data modeling and process automation through case studies, and achieve the organic integration of traditional accounting skills and emerging technologies. Decompose traditional accounting, auditing, and other core content into "basic modules" (such as standard application) and "advanced modules" (such as complex transaction accounting processing), and update case studies and knowledge points in real-time based on policy changes and technological developments. Using VR/AR technology to simulate enterprise financial scenarios, allowing students to practice communication, decision-making, and risk management in a virtual environment; Conduct practical analysis based on the real financial data platform of the enterprise and cooperate with enterprises and investment institutions to establish a financial innovation laboratory, support student teams to actively carry out entrepreneurial projects, and provide funding and mentor guidance.

4.2. Building diversified teaching methods

To build a diversified MPAcc teaching method, it is necessary to break the traditional "classroom teaching oriented" model, combine the practical and technical characteristics of accounting, innovate from multiple dimensions such as interactive forms, scenario simulation, and technology integration, stimulate students' initiative, and enhance their comprehensive abilities. If students are divided into groups in advance to study real financial cases of enterprises, students will lead the analysis and debate in class, and teachers will only serve as guides to supplement industry perspectives or policy backgrounds, cultivating critical thinking. The University of Malaya utilizes digital technologies such as ERP sand tables and intelligent audit platforms to simulate the entire financial operation process of enterprises. Students need to complete the entire chain of operations from voucher input, report preparation to cost control, investment and financing decisions, and view the impact of decisions on enterprise financial indicators in real time. At the same time, practical embedded teaching is applied, inviting accounting firm partners and corporate CFOs to regularly stay on campus for guidance, dismantling work processes on site, sharing practical skills, and even

participating in project reviews with students. Course projects are designed around the real needs of enterprises, such as collaborating with small and medium-sized enterprises, with student teams designing "business finance integration process optimization plans" for them. From research to implementation, teachers and corporate mentors participate throughout the process, and the final results are directly delivered to enterprises for reference, greatly improving students' practical abilities and course participation.

4.3. Comprehensively optimize the teaching staff

To comprehensively optimize the MPAcc faculty team, it is necessary to break the structure of "single on campus teachers" and build a diversified faculty system with "solid professional abilities, rich practical experience, and broad innovative perspectives". At the same time, through mechanism design, it is necessary to stimulate the vitality of the faculty and ensure that teaching is deeply connected with the forefront of the industry and the needs of the workplace. The University of Malaya has established a regular training mechanism, regularly conducting specialized training on intelligent financial system operation, big data analysis, and implementing a dual mentor training program. Teachers are selected to participate in digital project practice in enterprises, while industry experts are hired as practical mentors. A platform for industry academia research exchange is built to promote the integration of theory and practice through joint research and case development, and to create a composite teaching team with digital teaching capabilities. Regularly organizing teachers to participate in enterprise digital project practice, transforming practical experience such as RPA financial robots and intelligent risk control systems into teaching cases, and introducing accounting firm technical partners, enterprise CFOs and other practical experts to form a part-time teaching team to jointly develop intelligent accounting courses, achieving an organic connection between industry experience and academic theory.

4.4. Deepen the expansion of school enterprise cooperation

School enterprise cooperation needs to break through the traditional model of "enterprise visits and internships", focus on "data-driven, technology integration, and value co creation", and build a deep collaborative mechanism of "resource sharing, capability co construction, and win-win results", so that cooperation runs through the entire chain of talent cultivation. This requires targeting the needs of the digital economy, building practical training carriers, and jointly designing short-term special projects to address the shortcomings of enterprises in financial digital transformation. In terms of carrying out school enterprise cooperation, the University of Malaya has partnered with enterprises to establish the "Enterprise Financial Compliance and Data Analysis" project. The student team participates in the financial process sorting and data dashboard construction of the enterprise's real business, and ultimately outputs optimization solutions. The enterprise provides project funding and technical support. Building a data sharing and case library between schools and enterprises, providing classic digital transformation cases after desensitization, and jointly writing case textbooks with schools and enterprises to integrate into curriculum teaching. At the same time, students' analysis reports and optimization plans based on cases can serve as reference for enterprise decision-making, forming a cycle of "case output teaching application practical feedback".

5. The path of MPAcc education reform in the digital economy era

5.1. Improve the dual mentor system

Clarify the responsibilities and division of labor of dual mentors, namely on campus mentors who focus on academic guidance and off campus mentors who focus on practical ability cultivation. On campus mentors need to have solid theoretical foundations and certain practical experience; Off campus mentors should come from enterprises, law firms, and other units, and have rich industry experience and guidance abilities. They should also develop a clear list of responsibilities to avoid overlapping or gaps in responsibilities, and clarify the collaboration nodes between the two mentors at each stage of student development. At the same time, effective communication and collaboration mechanisms should be established between students and mentors, with mentors jointly participating in key aspects of student development, such as developing training plans, guiding internship reports, reviewing initial drafts of papers, etc. Collaboration can be strengthened through regular online meetings, joint guidance, and other means. In terms of assessment mechanisms, for on campus mentors, the effectiveness of their academic guidance combined with practical experience is evaluated, and for off campus mentors, the level of investment and student feedback in their practical guidance is evaluated. Provide honorary certificates, corporate promotion opportunities, etc. for off campus mentors, incorporate the collaboration between the two mentors into the assessment and evaluation system of on campus mentors, and stimulate participation enthusiasm.

5.2. Promote the construction of practical bases

Priority will be given to selecting leading enterprises in the digital economy and benchmark units for financial intelligence to jointly build a practical base. An evaluation system will be established, including infrastructure, mentor teams, project quality, and other dimensions. Through quarterly assessments and dynamic adjustment mechanisms, the supply of practical teaching resources will be continuously optimized. Select cooperative enterprises based on technological frontiers and teaching applicability, establish a five-star evaluation model composed of hardware conditions, digital project reserves, student growth, and other elements, and ensure the quality of practical education through annual review and star rating system. At the same time, establish a standardized practical teaching management system and develop an internship manual that includes elements such as task lists, time nodes, and performance evaluations. Implement effective supervision mechanisms and coordinate issues in a timely manner through school enterprise joint meetings. Students are required to complete an internship portfolio that includes case analysis and technical application logs to achieve visual transformation of practical results. Digital platforms can also be used for attendance and task tracking, as well as structured reports to achieve student competency certification.

5.3. Integrate into professional qualification certification

Promote the connection between the curriculum system and certification exam content,

sort out the exam outlines for mainstream professional qualification certifications such as CPA and ACCA, integrate core exam points into the MPAcc curriculum module, and offer targeted elective courses or pre exam coaching modules, focusing on difficult areas in certification exams to help students prepare systematically. Negotiate with vocational qualification certification agencies to achieve the integration of course credits and exemption from certification exam subjects, reducing repetitive learning. For students who have passed vocational qualification certification in certain subjects, they are allowed to apply for MPAcc credit substitution for corresponding courses to stimulate their preparation motivation. At the same time, we will cooperate with vocational qualification certification agencies or training institutions to launch the MPAcc and vocational qualification joint training program, incorporating certification examination training into the training plan, achieving the integration of academic education and vocational certification, and introducing a simulated examination system for vocational qualification certification as a supplement to student course assessment, testing their mastery of industry standards.

5.4. Expand international perspective

Universities should actively build international training platforms, establish credit recognition and course sharing mechanisms with top ranked international institutions, and carry out multi-level cooperation including semester exchanges, summer workshops, and dual degree programs to deeply integrate students into the international accounting education ecosystem. On the one hand, we invite international accounting professors to give cutting-edge lectures, and on the other hand, we organize students to participate in international competitions such as global case studies, forming a normalized and diversified channel for enhancing international capabilities. Implementing a dual track internationalization promotion plan: introducing intelligent accounting course packages from AACSB accredited universities for the teaching track, establishing an international joint research laboratory for the research track, including: building a fully English digital accounting course group; Carry out international paper collaboration guidance for teachers and establish a normalized overseas expert lecture system. At the same time, the teaching mode adopts online teaching by foreign teachers. Simultaneously establish an international training mechanism for teachers, and build an international development system of "curriculum faculty research" through joint research projects, academic visits, and other forms.

6. Conclusion

The rapid development of the digital economy has brought both broad opportunities and new challenges for MPAcc talent cultivation. The University of Malaya closely tracks the innovative application of digital intelligence technology and the development trend of the accounting industry, continuously optimizes the talent training system and mode, and also brings profound reference significance to China's MPAcc education. At the level of disciplinary integration, it is necessary to deepen collaborative cooperation with disciplines such as computer science and statistics, offer interdisciplinary courses, and comprehensively enhance students' comprehensive literacy. In terms of teaching methods, relying on digital

technology to construct immersive teaching scenarios, making teaching more immersive and effectively improving teaching quality. At the level of school enterprise cooperation, establish a long-term and stable collaboration mechanism, promote students' deep participation in the practice of enterprise digital transformation through co building internship bases, joint scientific research projects, and other means, and strengthen the combination of theory and practice. In terms of international exchange, we should further expand the scale of exchange student programs, increase participation in international academic seminars, and focus on cultivating MPAcc talents with international perspectives and competitiveness. Through these measures, we will continue to inject strong momentum into the development of China's digital economy and the transformation and upgrading of the accounting industry.

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