

# Story Writing in the Accounting Classroom

**Michelle S. Freeman**

East Tennessee State University

**Mark Friedman**

University of Miami

## Abstract

A story is an established method of communicating fact, fiction, parable, and myth from cultural generation to generation. Is it possible to actively engage accounting students with content when the student becomes the storyteller? Can story writing by the student be an effective teaching tool, and should accounting professors consider its use in their classrooms? This archival research seeks to review the literature regarding the value of story writing as a pedagogical tool across academic disciplines in higher education, synthesize the findings of existing research and describe the uses, benefits and difficulties with using story writing in various accountancy classes across the curriculum.

Keywords: story writing, accounting education, active learning, experiential learning

## Introduction

The words, "Let me tell you a story" can immediately capture an individual's attention. Maybe those words engage people because they remember the feelings they had when their parents, grandparents, or teachers told them stories and captivated their imagination. Maybe those words have become triggers that prompt them to believe they may hear something that will resonate with them. Whatever the reason, individuals often pause after hearing those words. They listen; they actively listen, and when they actively listen, their focus allows them to reflect on the story's content and connect it to their own life and actions. Due to the emotional connection they make with the content, individuals often remember these stories or at least the main points of them. If a story captures attention of an audience, it may be an optimal medium of communication for the classroom. Bryant and Harris (2011) suggest that the use of storytelling in higher education settings increases student performance and recollection. Abrahamson (1998) refers to storytelling as the "foundation of the teaching profession" (p. 440). Freeman and Burkette (2019) further suggest several uses of storytelling by accounting professors as an effective pedagogical tool.

If storytelling is effective as an active learning tool in the accounting classroom, perhaps asking students to do the story writing and storytelling could be even more effective. Students remember writing stories in elementary school as they learned grammar, syntax, punctuation, spelling, and logic flow. These students needed little prior knowledge because their stories came from within them based on their own knowledge and experience. Later in their educational quests they may have written stories for English literature classes or creative writing courses. Professors

outside of English courses may not see the benefit of story writing in their courses simply because they associate story writing with learning to write. Perhaps they should reconsider this initial thought. Although story writing may at first be thought of as only a pedagogical method to teach students language and creativity, story writing can also be a method to learn discipline specific course content.

The research below shows that story writing can be used to learn course content in any discipline. When students become the story writers, they can engage with the content as they work it into their own experiences and prior knowledge—their story. They can connect cognitively and emotionally with content through their writing, allowing them to retain the content longer. Story writing can also improve their writing and communication skills as well as enhance their creativity. Are all of these not exactly what current accountants are looking for in future accountants? If so, accounting professors may find story writing to be an effective teaching tool to use in their classrooms.

This archival research seeks to describe the value of story writing as a pedagogical tool across academic disciplines through a literature review. The paper further suggests that based on the literature review, story writing may be a valuable pedagogical tool to create active learning in the accounting classroom. The paper describes the uses, benefits and difficulties with using story writing in various accountancy classes across the curriculum.

## Literature Review

### *Story writing as an Active Learning Pedagogical Tool*

Does story writing meet the definition of active learning, and could it be a valuable pedagogical tool in the college classroom outside of English literature, composition, and creative writing courses? Can story writing also be applied to the accounting classroom?

Many methods exist to communicate content to students and to help them learn. The most traditional is the lecture resulting in students' regurgitation of the memorized information on quizzes and exams. How quickly is this type of knowledge acquisition forgotten? Many accounting professors are very aware that students forget the content much too quickly as they watch their students struggle in sequel courses that depend heavily on the content that should have been learned in the introductory course. Crumbley and Smith (2000) reiterate that traditional teaching methods do not reinforce critical thinking skills. Nkhoma, Nkhoma, and Tu (2018) summarize that graduates need an increased skillset and faculty must both strive to teach and assess these skills in "authentic" ways. The profession demands its future accountants to think critically and communicate well.

Active learning techniques as pedagogical tools prove to be more conducive to classroom learning and increased critical thinking skills simply because the students become engaged with the content. Bonwell and Eison (1991) explain that active learning "involves students in doing things and thinking about the things they are doing" (p.2). Fink (2003) further defines active learning as having "experiences" and "reflecting" on them (p. 104). According to Fink (2003, p. 110), reflection about the "doing" or "observing" will take what they learned and give it meaning. Kolb and Lewis (1986) state that experiential learning encourages "reflection on the meaning of abstract concepts in the light of shared personal experiences" and helps such concepts to become relevant to the learner (as cited in Simmons, 2006, p. 133). Story writing meets these definitions as it involves the student reflecting on the newly introduced content and then experiencing it by weaving it into their own story, whether fact or fictitious. Simmons (2006) agrees that stories can be a pedagogical method used to personally engage with content.

### *Why is Story Writing Effective?*

The art of the story captivates and engages. Freeman and Burkette (2019) suggest accounting professors can use storytelling as a first step to using an active learning technique in their classrooms. They suggest that storytelling "reduces depersonalization, increases motivation, enhances cognition, and stirs emotion" (Freeman and Burkette, 2019, p.1234). Writing the story rather than listening to the story can also be effective, if not more so. Miley (2009) found that "when students become the storytellers, they took ownership of their learning and a more critical approach consistent with a deep approach to learning" (p. 357). Students must engage with the content on a deeper

level. They must struggle with it to make meaning within their own experiences and vocabulary. They must explain it in their own terms, whether with fact or creative fiction. How does writing the story accomplish this for the student?

Story writing works as a means of active learning that engages students and increases critical thinking skills because it allows for cognitive and emotional personal connection with discipline content. The art of story writing builds connections with the content because story writing draws on the students' personal experiences, perspectives, emotions, and creativity to surround the content and create the story in their own language and voice. Story writing stirs emotion as the student thinks through the characters (possibly themselves) and plot in the story. The personal connections and emotion involved increases student interest in the content increases motivation to learn and retention of content. Furthermore, story writing engages the art of creativity and improves communication skills as students must create the stories themselves and communicate them in written or oral form. Finally, story writing is an accessible method of learning because it is a somewhat familiar method of communication for them and may be especially helpful when teaching minorities. Students write/tell their own stories everyday as they talk to friends and family. The following paragraphs provide support for these assertions.

### **Cognitive Connection with Content**

Learning is enhanced "if it has a connection outside of its own content" (Abrahamson, 1998, section: Implications and conclusions, para. 4). Students often find it difficult to make meaning of new material because they do not know how to connect it to anything that is meaningful to them (Freeman and Burkette, 2019). If students learn at all in this condition, it is passive learning, and its chances of retention are reduced. However, if students can connect to the content, it will become more meaningful and useful to them, and they will be more likely to apply it (Freeman and Burkette, 2019). Story writing allows the writer to develop a cognitive connection with the content of the story. Although story writing may be characterized as a "frivolous activity" and associated with "children and their make-believe play," the art has recently gained "greater respectability" (Dehouske, 1982, p. 11). Dehouske (2000) states that "When fantasy is nurtured as a useful cognitive activity for self-exploration, examining human relationships, exploring options, and problem solving, the implications . . . are significant" (p. 11). "Fantasy activity" assists in promoting "higher cognitive development as it helps . . . assimilate new information and bridge the gap between concrete experience and abstract thinking" (Dehouske, 2000, p. 11). Creating the story allows personal control of the content acquisition.

Meek (1991, as cited in Burchell and Dyson, 2000) states that "We rely on stories to sort out the world" (p. 437). Gherardi (2018) further states that "Story writing is a social practice of wayfinding . . . an interactive way to engage" with content (p. 53). Green and Brock (2000) suggest that the writer of a story becomes transported into the story allowing them to think about the content on another level. Burchell and Dyson (2000) found that story writing allows "reflection on practice, enhanced understanding, [and] continued engagement with analysis and interpretation" (p. 446). In their study, one supervisor stated that writing "helped to clarify what you thought really. [b]y actually formulating it into the language . . . [and] helped you work out what you were thinking" (Burchell and Dyson, 2000, p. 444). Winter (1989) agrees and states that story writing is "an act of self-exploration: what it 'means' is not known beforehand and 'put into' the text, rather it is discovered by being written" (p. 237). Miley's (2009) study focused specifically in an accounting course and found that story writing gave students the "mental space to construct their own meanings in accounting" (p. 367). Cooper (1994) also agrees that story writing is a "form of inquiry, analysis and explanation of personal social and educational issues" (p. 133).

Although storytelling "provides the means of using student experience to truly incorporate course content into the student's knowledge base and value system" (Abrahamson, 1998, section: History of storytelling in higher education, para. 2), story writing enhances this effect by starting with the students themselves instead of the professor's assumptions of the students' experiences. The benefits of using story writing to build personal connections can be seen in the following example. If a professor explains a concept based on their own experiences, he or she might engage students in the form of a story, but the story used belongs to the professor. The professor's story is based on the professor's own experiences and context. The professor may not be using connections that all students would understand, especially international students. The professor's stories are limited to his or her own

context and experience. However, if the professor asks the students to put the concepts within their own story, students will be much more likely to connect with it and conceptualize it. May and Furlong (1997) studied the use of stories in community-based social development programs around the world. They sought the most effective pedagogical tools for adult educators to use in these programs. One student in the May and Furlong (1997) study wrote:

I learned from my studies . . . that, if you give a person a fish, you feed him for a meal. If you teach him to fish, he can fish for a lifetime. But he also needs to ask why – is fishing work that can be done in this community? For example, my classmates in China talked about finding ways to feed large populations with few resources. They used rice farming. I’ve been reflecting on ways we could farm and the crops we could use in Swaziland to feed more people less expensively. p. 316

The fishing example made perfect sense to the storyteller, but it was less relatable to those outside of fishing resources. When the students wrote their own stories, the Chinese students related the ideas to their own experiences such as rice fields and could therefore connect to the content.

Furthermore, when professors explain a new concept, they may use scholarly language that the students cannot relate to. A student in May and Furlong’s (1997) study claimed that “the dispassionate voice of the ‘scholarly’ style is far less powerful than the personable voice. I am far more likely to learn from work that is written in a dialogic style” (p. 312). The ‘scholarly’ writing was “intimidating and exclusionary, especially when the content in these works minimizes, discredits, or excludes students’ personal experiences as women or as members of other minorities” (May and Furlong, 1997, p. 312). Thus, scholarly and exclusionary language could keep some students from internalizing the content, whereas when the students write the stories and put the content into their own words or voice, they are able to embrace it on a deeper level.

### **Emotional Connection with Content**

Individuals’ lives are impacted by objects or dialogue that stirs their emotions. A student in May and Furlong’s (1997) study wrote the following: “Those works that have particular impact for me are those which reach out to engage not only my mind but my spirit and my emotions” (p. 312). People also remember what stirs their emotions. Abrahamson (1998) states that “what a person usually remembers the longest is information that has an emotional impact” (section: Cognitive processing in storytelling, para. 5). Lucien Levi-Bruhl stated that “memory in oral cultures is extremely accurate and emotional, thus the permeation of events with emotion makes them more memorable” (as cited in Abrahamson, 1998, section: Introduction, para. 3). Abrahamson (1998) stated that “the technique developed in oral cultures for orienting emotions with events was the story” (section: Introduction, para. 3). When information is “integrated with inspiration, satisfaction, and fascination” and is “an awakening and moving experience,” the education will have “meaning to the learner and will have true, lasting effects on that person’s life and the society in which he or she interacts” (Abrahamson, 1998, section: Cognitive processing in storytelling, para. 5).

### **Connection with Content Enhances Motivation**

Student interest is crucial to adult learning and stories are an effective tool in creating this interest (Caminotti and Gray, 2012). Story writing elicits cognitive and emotional connection with content which helps create interest in the content and increases motivation to learn. “Both evidence and experience suggest that people find stories to be powerful – as entertainment, as windows into the lives of others, as stimuli to shape and make sense of personal feelings and experiences” (Baloche, 2014, p. 208). Cross (2017) states that “educational researchers have advocated for the integration of arts into content area instruction” (p. 628) finding that when arts are employed in teaching, “students show improved representation of meaning, a more in-depth understanding of content knowledge, and personal passion and a greater work ethic” (p. 628).

Furthermore, story writing is not used frequently in higher education outside of language courses. Burchell and Dyson (2000) expressed that story writing’s “sense of novelty, of the unusual” provided incentive and motivation for students (p. 441). Most academic writing is formal and can be boring. In Burchell and Dyson’s (2000) study, they

found that “a strong feature of some of the particular stories was the way humour and irony were integral. This is in contrast to most experiences of writing in academic life” (p. 441). Burchell and Dyson’s (2000) students found story writing to be an “an enjoyable experience which is personally and professionally rewarding” (Burchell and Dyson, 2000, p. 448).

Story writing can specifically increase interest and motivation in accounting as well. Miley (2009) engaged in what she dubbed the “storytelling project” to gain interest in her principles of accounting course from non-accounting majors. She used stories from other disciplines and related them to accounting, and then she asked the students to do the same through writing their own stories. Miley (2009) found that students attitudes toward accounting and their motivation to study it increased as a result of their ability to use stories that were meaningful to them. She stated that her “experience has been that stories have the power to help unenthusiastic students find a way of engaging with an unfamiliar discipline and learn to take responsibility for their own learning” (p. 358).

### **Connection with Content Enhances Retention**

Cognitive and emotional connection to content through story writing not only increases motivation, but it also increases retention of content according to many scholars. Egan (1989) states “If one could code the knowledge to be passed on and embed it in a story form, then it could be made more faithfully memorable than by any other means” (p. 456). Schank (1990) states that “Human memory is story-based” (p. 12), while Schank and Abelson (1995) describe stories as “glue” allowing information to be retrieved more easily than content outside of a story. McGregor and Holmes (1999) agree that the story provides a form of memory that is more easily stored and retrieved.

West, Humer, and Min (2004) cite several items of research “testifying to the power of narratives to enhance memory, affect, and persuasion” (p. 623). They conducted research and found that “stories generate more deep thoughts” and that they are “better recalled after a 1-hr. intervening task” (West, Humer, and Min, 2004, p. 628). As a result, they stated that “asking a person to write a story is likely to reinforce the memory” (West, Humer, and Min, 2004, p. 624). John (1997) states that “a story is useful because it comes with many indices . . . These indices may be locations, attitudes, quandaries, decisions, conclusions, or whatever” (p. 390). He further points to literature that shows “a growing body of work in the cognitive sciences has focused on the intimate relationship between memory, comprehension, and stories and states that lists of words and facts are more easily remembered and even read more quickly if they are woven in a story rather than spoken in statements” (John, 1997, p. 390).

### **Creativity and Communication Skills**

Further benefits of using story-writing as a pedagogical tool is that it engages the art of creativity. Story writing enhances creativity as students are asked to describe and write experiences, thoughts, reflections, and concepts in story form. Communicating thoughts in the form of a story may be somewhat “liberating” for students who are used to formal research papers and reports (Burchell and Dyson, 2000, p. 439).

Story writing can be useful whether the stories are fact or fiction. Miley (2009) states that “students do not appear to differentiate between stories that are fact and those that are fiction. Both help them to create links in their imagination that assist them to understand accounting and become more motivated about it” (p. 365). In fact, fiction story writing allows the student to delve deeper into some content and reflection because the student can take risks in the writing. The fictitious nature of the writing is under “disguise” and may not represent the author’s true point of view, but rather a hypothetical one that is “relatively unthreatening” if it receives criticism (Burchell and Dyson, 2000, p. 444). A supervisor in their study stated that “through fiction you can tell what you might not tell through the fact” (Burchell and Dyson, 2000, p. 445). Burchell and Dyson (2000) stated that some supervisors came to the conclusions that story writing indeed helped her to “identify exactly what [the content] was . . . by taking it step by step and putting it into fiction a number of things came to the fore that might not have in ordinary conversation” (p. 446). Miley’s (2009) students regularly shared that they “enjoy the chance to be creative in accounting” (p. 363).

Abraham and Torke (2011) used story writing in a physiology course to engage students in the content and improve writing skills. Students had “to write a story on any one endocrine disorder of their choice . . . after the topics were taught in the class” (p. 66), and the authors would reward the best story.

Students commented that story writing helped them to apply their knowledge, remember clinical conditions and their symptoms better and instigated their creative instinct. It also served as an avenue for teamwork and collaborative learning and helped them to revise the topics. Putting thoughts and creative ideas in writing was indeed learning through fun, as commented by the students. Many of them commented that they had lost touch with the art of writing from the time they finished their high school and they were glad that the skills which they thought were lost were nurtured through this activity. (p. 66).

Professors cannot deny the benefit of writing to increase written communication skills as well as verbal communications skills if students are asked to share their stories. Writing stories is how children are taught language skills in elementary school and can improve and reinforce communication skills in higher education. Burchell and Dyson (2000) state that stories increase development of literacy skills of adults as well as children (p. 437). Krom and Williams (2011) reiterate that “clearly the practice of story writing can facilitate development of communication skills” (p. 237).

### **Accessibility**

Story writing is an accessible pedagogical tool because it is a familiar method of communication. Students write/tell their own stories everyday as they recount their day at work or school or their shopping trip escapades or current events to friends and family. Story writing “does not require special skills” (Burchell and Dyson, 2000, p. 448). To this day, the author remembers writing stories in first grade with nothing but a picture as a prompt and limited English writing skills. Nothing outside of imagination and basic English skills were needed to begin the story. “It is this accessibility and lack of mystique, which makes it an appropriate methodology to use, . . . in a professional development setting” (Burchell and Dyson, 2000, p. 440). According to Baloch (2014), “Everybody has a story . . . it capitalizes on students’ natural inclinations to talk about themselves and to compare what they are learning to their own past experiences” (p. 212).

Accessibility of story writing may further be a preferred pedagogy when teaching minority or economically disadvantaged student groups. Minority students have the opportunity through story writing to express content on their terms and in their voice. Economically disadvantaged groups find story writing accessible as well. Accessibility to this pedagogical method is apparent in the informal training needed to use it making it “accessible to learners with limited education” (Prins, 2017, p. 30). Burchell and Dyson (2000) reiterate that “any one can do it. It is a readily accessible approach because story is common currency – everybody can and does tell stories. . . It’s an integral part of everyday life” (p. 440).

### ***Is Story Writing Effective across Disciplines?***

West, Humer, and Min (2004) state that “the role of stories and their influence in comprehension, communication, and judgment has been an important area of inquiry across a wide range of disciplines” and that they are the “basic mode of thought through which we make sense of our experiences and ourselves” (p. 623). Cross (2017) agrees stating “Researchers have documented that the integration of arts is effective in teaching all content areas of education” (p. 628). Stories from both teachers and students bring their understanding of the world in congruence, making them pertinent to all disciplines, including mathematics (Wells, 1986). Jarvis (2005) conducted research using reading and writing fiction and poetry in developing student teachers’ understanding and knowledge in the field of special educational needs. Students chose a disability and wrote stories from a student’s perspective with that disability. They kept a journal of reflections. Jarvis observed students engage with the material and transform. Their stories and journals showed how they connected with student disabilities through the stories written through the voice of those with the disabilities. Jarvis (2005) found the following results:

They began to see children with special educational needs as being part of the group of all children, not ‘other’ and not defined by their often-problematic behavior. The students also recognized conflict between what they had thought was their own good practice as teachers and it being

identified as exclusive or patronizing when they looked at it from a child's perspective. Seeing teachers through the eyes of pupils gave students a disconcerting, but potentially empowering, different view of themselves. Through stories they were also able to portray teachers using both appropriate and inappropriate classroom strategies in relation to their fictional child selves. . . All students reported that they had been changed in some way by the course. (p.12)

Cross (2017) found that the "inclusion of the arts component into the laboratory curriculum helped most students to understand the science content because students were able to use familiar ideas to anchor their knowledge and understanding" (p. 632). John (1997) suggests that "Stories . . . afford the opportunity to interweave issues such as scientific practice and ethics into the curriculum naturally" (p. 392). Egan (1986) believes science courses are all too often taught with a lack of creativity causing students to lose interest in the topic and see it as boring. Mohnd Roslan (2008) agrees that often the scientific language is incomprehensible to most students, while stories are easier to grasp. When story writing is used in science and other courses, it engages them more than simple regurgitation of scientific facts (Mohd Roslan, 2008, section: Why Stories, para. 2).

Business disciplines are also adopting some storying techniques according to Gherardi (2018) who stated "Writing, reflecting, sharing stories and using arts in organizational research is becoming a consolidated methodology" (p. 53). Krom and Williams (2011) used writing fairy tales, fables, and poetry in accounting courses. They reiterated the need for future accounting professionals to enhance their communication skills based on much research coming from the practical side of the profession, including the revamp of the CPA exam (Krom and Williams, 2011). "By encouraging students to explain in a creative format what they know about accounting topics, they are synthesizing and re-defining course material" (Krom and Williams, 2011, p. 235). Students were "enthusiastic about the use of fairy tales, fables, and poetry . . . these exercises enhance their understanding of complex concepts, as well as being enjoyable and challenging to write" (p. 236). Furthermore, Hermanson's (1994) research found that when students must "actively develop their own explanations of [accounting or tax] concepts, they showed enhanced "recall of both simple and complex accounting material" (p. 302) and that "both high and low ability accounting students benefited" (p. 301).

### **Uses/Benefits/Difficulties with Using Storytelling in Various Accountancy Classes Across the Curriculum**

Freeman (2018) found that accounting professors still predominantly use the lecture in accounting courses even while the profession is calling increased critical thinking skills that appear to be derived more easily from active learning teaching methods. The above literature review provides detail as to how story writing is a useful active learning pedagogical tool. The review also demonstrates story writing causes cognitive and emotional connection with content, which increases interest in the topic and enhances retention of the material. The review further explains that story writing can increase creativity and writing skills, and that it is an accessible method of learning to all students. Although not all pedagogical tools work well for all disciplines, the authors will describe in this section how story writing can be used specifically in the accounting classroom and the benefits and difficulties associated its use.

#### *Uses*

##### **Introductory Accounting Courses**

Krom and Williams (2011) used fairy tale, fable, and poetry writing assignments to reinforce content in their introduction to accounting courses to engage "critical thinking, creative thinking, and practical thinking" (p. 235). Krom and Williams (2011) found the assignments to "help develop student creativity, communication skills, and the ability to integrate technical knowledge with an atypical context" (p. 235). Through story writing, they "facilitate different learning and expression styles without compromising the rigor of the course, while also helping students develop critical thinking skills and offering practice in presenting complex information in plain English" (p. 241).

The fairy tale assignment asked students in Financial Accounting to create stories taking accrual concepts and applying them in a non-accounting "fairy tale" (Krom and Williams, 2011, p. 237). Students had to (in fairy tale form) address the accrual basis of accounting, accrual adjusting entries, deferral adjusting entries, and adjusted trial

balance. Students were encouraged to be creative, but appropriate, and the work was “assessed on the demonstration of understand the topics, creativity, and writing.” (Krom and Williams, 2011, p. 237). Students comment that the activity is “enjoyable, allowing them to use a creative approach to what is often perceived as a rather dry topic” (p. 238). They now use this method for the Theory of Constraints in Managerial accounting.

Krom and Williams (2011) use fables in Managerial Accounting with “characters, the creation and resolution of a problem or conflict, and ending with a moral of the story” (p. 238). Students comment that the assignment reduces their “fear of accounting, since it gives them a chance to synthesize the information from an accounting context to something more familiar” (p. 239). They also assign writing poetry to help students remember Managerial accounting content. Their article includes specific assignments as well as rubrics to grade these accounting assignments.

One of the authors created a video, *The Left and Right of Accounting* <https://www.youtube.com/watch?v=QOQY-7YzR1M>, to introduce a writing assignment in the introductory accounting course. Story writing is used in as a tool to help students learn the behavior of the accounting T- accounts. The students view the video that explains the normal balance of Assets, Liabilities, Owners’ Equity, Revenue, Expenses, Dividends and Contra accounts. The students’ assignment is to create a one-page word document that could be used to explain the same topic. A transcript of the video and examples of student submissions are the Appendix.

### **Internships**

Asking students to reflect and write about their internship experiences is another good use of story writing in the accounting curriculum. Internships provide perhaps the most obvious form of active learning; however, deeper learning occurs when the internship is followed by reflection (Fink, 2003). Jarvis (2005) states that “The ‘storying’ of experience in the field of professional development is increasing” (p. 9). Both professionals and students are asked to reflect and write stories of their experiences in practice situations for themselves and to share in groups. This was the method used by Burchell and Dyson (2000) who conducted research asking college lecturers to write reflections about their experience supervising dissertations. The process of reflecting on the situations and writing about them in either fact or fiction form led the supervisors to identify areas that they needed to improve upon or where they need to change their methods. In this form of writing, the supervisors could express concerns or behaviors that they might have been less willing to do if the papers had to be formal or all fact. Participants in Burchell and Dyson’s (2000) study realized that the story writing process forced reflection on content and allowed for self-discovery.

Accounting professors should consider asking students to write stories or narratives of their work experiences as well as insights including observations or take-aways they gained from the experience. Without the time to reflect, students may miss out on the deeper processing and revelations they may have from their time in the field. They need time to think about what the experience meant to them, what they want to learn more about, what they want to emulate as well as what they absolutely do not want to embrace as they settle into their careers and become role models for others. Using story writing instead of report form would help students to be more creative and write more introspective dialogues. They could present what they thought they were bringing to the table and consider what their clients or supervisors might have been thinking at the same time. It would cause them to ponder whether they did or did not help the client like they originally thought they did as well as whether they truly met the expectations of supervisors.

### **Ethics**

Story writing can also be extremely effective for teaching ethics to accounting students. Watching ethical struggles play out through cases or videos and then asking students to reflect and write about what they have read or watched can be a powerful learning experience. Wills (1992) identifies the power of teaching ethics with stories stating, “We must use [the story] to engage our students, morally and existentially, in quests for ways to think critically, to worry about getting facts straight, to distinguish valid and invalid generalizations, to focus on moral principles and actual consequences” (p. 46). According to Jarvis (2005), “concerns, issues and dilemmas may be unconscious and may be revealed through the story writing process” (p. 9). As students reflect on the stories they write, they might find that

the stories resonate with them and help them to embrace the parts of their stories they want to model in practice. They may also find that their stories create dissonance and highlight actions they need to change because they contradict with what they want to become as a supervisor (Jarvis, 2005).

Allowing students to use fictitious story writing may further help students to wrestle with ethics topics. According to Jarvis (2005), “staff and students can present examples of practice in fictional form which may help authors to distance themselves from personally sensitive material, particularly if it is to be discussed with others” (p. 10). Using fiction can “allow [students] to take on new ideas and perspectives” without “feeling personally criticized” (Jarvis, 2005 p. 10). Students can also use fiction story writing to discuss their practice experience and take on different ideas from perspectives of the clients and the practitioners. Writing may allow them to hear their clients’ “voice” (Jarvis, 2005, p. 10).

Accounting professors can have students read cases such as David Myers recounting his experience as the fallen controller at WorldCom or Sherry Watkins’ experience as the whistleblower at Enron. Professors could then assign students to “rewrite” the accounts of the case’s characters assuming they had taken alternative actions. What would the consequences have been for them in these hypothetical situations? Better yet, what would the students choose themselves and why?

One of the authors shows a video in class about the Stock Market Crash of 1929 and asks students to reflect on what they have seen. When asked to reflect on the events that caused the stock market crash and the impact it had on people living at that time, students can often find themselves feeling a myriad of emotions and the event can resonate with them on a deeper level hopefully causing them to see the level of professional responsibility this career demands of them. Another example could be to show the movie “The Firm” and ask students to write a different response that Tom Cruise could have taken when he discovered the misappropriations in the lawyers’ billing practices and to reflect on how those relate to billing in the accounting profession.

### **Intermediate Accounting**

Stories written through journal writing may be effective in learning intermediate accounting concepts. Scofield (1994) uses writing and journals to help students “to bridge between content and the business world and between content and theory” (section: Review of accounting literature..., para. 7). She used current readings and asked students to respond in informal journal writing to a specific topic within the reading. She states that when she only assigns readings, students do not understand the content, and when she only uses journal writing, students miss the focus (Scofield, 1994). She believes the readings and journaling combined increase retention and prove that the student is reading the material, which also allows the students to participate more in the reading discussions (Scofield, 1994). This exposure to current and relevant professional material and practice of interpretation through writing as well as increased oral communications skills when students discuss the topics in class is worthwhile to students’ professional development (Scofield, 1994). She states that “students think deeply, creatively and analytically on paper and benefit from the ability to review their own thoughts” (Scofield, 1994, section: Evaluation of the double entry..., para: 9).

### **Audit**

One of the authors asks students to write about some of the processes they have performed in their work experiences in the past and to contemplate how those processes may or may not have contributed to internal control procedures. Students have usually never considered why they must do some of the things they do at work such as changing out cash drawers to establish responsibility or breaking down boxes before taking them outside to keep people from stealing inventory in them.

### **Tax**

Story writing can also be used in tax courses. One of the authors uses hypothetical tax scenarios and asks students to create a letter asking the clients for the further information they will need to do the client’s tax return. Students must write their creative answers from the client’s point of view and continue the dialogue. They must also write a

research memo based on the answers to the research questions that arise from their hypothetical client's situation and answers.

### **First Day of Any Accounting Course**

The first use of story writing in the accounting curriculum is with the introductory day in any level of accounting class. In May and Furlong's (1997) study, they suggested that "faculty encourage students to tell their 'stories as learners'" at or near the beginning of their programs (p. 311). They state that the stories from the students "serve as a foundation for self-assessment . . . [are used] during orientation sessions, as a way to introduce students to the range of possibilities available during their course of study and to link them with other students" (May and Furlong, 1997, p. 311). One of the authors embraces this technique at the beginning of each accounting course. The author asks students to tell their "mini story." Their story should include their work experience and interesting facts about themselves. The students seem to enjoy this opportunity to talk about their experiences, interests and goals, and the result is the connection that the students immediately make with the professor and other students in the class. Students discover others in the room from the same geographical location or who work in the same place of employment. They make connections with each other in similar areas of interest as well. The work experience discussion revelations are particularly helpful to the author who can then find connections between content and the different work experiences in the room. The mini stories also create immediate goodwill in the classroom. The author agrees with Baloché (2014) who states that "People often enjoy telling the stories of their own lives" (p. 208).

### **Across the accounting curriculum**

Story writing could be used in any accounting classroom to get students to connect accounting principles or rules with examples meaningful to them. In Miley's (2009) study where students had to write stories about accounting concepts, students stated that "they developed an interest in accounting because the stories made them look at accounting through a familiar lens" (p. 365). Miley (2009) assumed that students compartmentalized knowledge, but in the student feedback she found that students actually "look for links across subjects to try to make sense of their learning holistically. They complain that if teachers do not show them how new disciplines link to familiar ones, they assume the links do not exist" (p. 365).

Freeman and Burkette (2019) discuss using the following storytelling technique in class to help students see how to link content to something the students already understand:

When discussing the periodicity principle in introductory accounting, the author uses a story about a baseball player who has to compile his stats every year in order to have a benchmark to compare each year and improve upon. The example goes further in whether it would be ethical to move runs batted in (RBI's) from one season to another. The students often look perplexed trying to figure out how they could do that and that it would be absurd. At that point the author makes the point that it is absurd, and it is exactly what managers try to do when they move revenues expenses from year to year to manage earnings instead of recording them where they go.

Once this example is modeled through storytelling by the professor, the professor might give the class an assignment asking them to make up stories that explain the remaining accounting principles, assumptions, and restraints. If the students are further asked to share their stories, the class can learn from each other's examples and find stories that resonate with them and help them retain the material.

Another example is to ask students to explain a new concept in a letter to a friend (Waddock, 1999). Asking them to relate the new topic in plain language allows them to reflect and put the new information in their own words and voice.

### **Collaboration in Accounting Courses**

Story writing can also be used in accounting courses that incorporate team work. Baloché (2014) uses stories to build collaboration and cohesiveness in student groups. She gives story prompts to student groups and asks students to write their stories, read each other's stories, and write a small response to each other's stories (p. 209). She states her purpose of this assignment is to have her students "reflect on their own experiences in school, share these

experiences . . . and analyze their own stories and the stories of others, in an effort to better understand course concepts . . . and their own experiences” (Baloche, 2014, p. 209). Using this method in the accounting classroom would allow each team member a voice as they respond to a prompt or question and then also a time for analysis as they read and respond to others’ stories. Team members are then learning from each other’s stories.

### ***Benefits***

Accounting professors may see many benefits to using story writing as an active pedagogical tool in the accounting classroom. As established above, when students engage or interact with information, they are more likely to make meaning with the content and remember it. Miley (2009) found that storytelling and story writing helped students who were less than enthusiastic about taking an introductory accounting course to engage in the course and take responsibility for their learning. Krom and Williams (2011) believe that allowing the students to write the stories allows them to “become engaged in “active” or “constructivist” learning,” which leads to “promoting student interest in subject material, increased understanding and retention of the material, improved critical thinking skills, improved communication skills, and enhanced intrinsic learning satisfaction” (p. 237). Prins (2017) agrees that there are further benefits is students read their stories to the class which enhances “verbal and nonverbal modes to express meaning with imagination, creativity, emotion, and intuition” (Prins, 2017, p. 31)

Another benefit asking students to perform story writing “is that it may help prepare both accountants and non-accountants to explain intricate rules and regulations or to describe complex business problems in a way that clients, stockholders, or the general public may grasp more easily than technically-accurate professional jargon” (Krom and Williams, 2011, p. 236). Scofield (1994) believes that students “who can use writer-based prose to understand and respond to business information have a skill to use for lifelong learning” (section: introduction, para. 4). Story writing also increases confidence gained through pride in the student’s created work. Burchell and Dyson (2000) also found the use of story writing to be a “pleasurable experience . . . [creating] a sense of pride in their stories and were keen that they should be read by colleagues” (p. 445).

### ***Difficulties***

Asking students to write stories requires a bit of risk on the part of the professor. The professor must relinquish control of the material and allow the student to find their way through it. Perhaps professors can become more comfortable with this letting go process if they first model the use of story to students when relating content. If professors make content more relatable through storytelling, then they can possibly trust the students to do the same. Miley (2009) believed that she had to feel “confident incorporating stories before [she] could go a step further and lessen [her] control allowing the students to create the stories” (p. 366). Miley (2009) believes we may “underestimate our students’ capabilities” (p. 366). She states that when she lessened the control, teaching became fun because she and the students were equal contributors to the knowledge—she “knew accounting, but they knew the other disciplines in which the stories were based. . . they saw analogies in the stories that I missed” (p. 366). Cross (2017) explained that when she uses storytelling with her science students, they were encouraged and became “comfortable enough with their knowledge of the material to relate it to others by retelling or creating their own stories” (p. 629).

Another difficulty is that some students do not at first see the benefit of story writing in an accounting course because they expect everything to relate to numbers. Miley (2009) feared that students might see the story writing as “irrelevant” (p. 359). She had to make the connection for them that the stories would allow students time to reflect on the content conveyed and to personalize it. (Miley, 2009). She also knew that not all students would relate to or necessarily enjoy this method. However, she felt that multiple techniques of communicating content was a worthwhile risk (Miley, 2009). Furthermore, some of Abraham and Torke’s (2011) students stated that activity was “time consuming” (p. 67). However, if the assignment is constructed efficiently, it is simply a different method of getting students to relate their answers to the professor, a method that many find is easier that they thought it would be with many enhanced skills.

### **Conclusion**

Professors who use active learning pedagogical techniques are often better able to engage students in content and increase students' critical thinking skills as well as retention. Story writing is an effective active learning teaching technique, and although story writing is often thought of as a language learning activity to improve writing and idea expression skills, this article explains that story writing is a pedagogical tool whose benefits go well beyond language disciplines. Based on the research reviewed in this article, accounting professors should consider using story writing as one method of teaching students. The method allows students to cognitively and emotionally connect with content on a deeper level by asking the students to create a story that surrounds the new information with their own experience and background. Through writing the story, the student becomes an owner of the content. This type of connection with the content increases motivation and retention. Story writing also engages creativity and improves communications skills. These skills are in high demand for students entering the accounting profession. Story writing is also a readily accessible method of communication that any student can perform. The many uses and benefits of story writing make it a tool that accounting professors should consider in their courses.

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## Appendix

### The Assignment

#### Extra credit

1. View the video <https://www.youtube.com/watch?v=QQOY-7YzR1M>
2. Subscribe to the YouTube site Professor Mark Friedman Accounting.
3. Create a one page, story that explains why:
  - a. Assets increase on the Left
  - b. Liabilities and Owners' Equity increase on the Right
    - i. Some temporary accounts increase on the right
    - ii. Some temporary accounts increase on the left
  - c. Contra accounts do the opposite of their companion account
4. Upload on Blackboard by Tuesday February 12<sup>th</sup> at 11:59 pm.

### Sample Responses

#### Sample 1

In 1977, two brothers in Pembroke Pines decided to open their own strawberry farms. One was located on the left of I-75, and the other was located on the right. John, who owned Left Farm on the left, had gotten everyone in West Pines to purchase their strawberries from him. He had convinced them that strawberries grew better further from the ocean. Alex, who owned Right Farm on the right, had gotten everyone in East Pines to purchase their strawberries from him. He had convinced them that strawberries grew better closer to the ocean.

In 1978, Smith's Guys built a shopping plaza right in between I-75, equidistant to both men's farms. Camila was the real estate agent leasing spaces when Uncle and Aunt Asset, two obvious Left Farm supporters selected their space on the left side of the plaza. As they had left, Uncle and Aunt Equity had entered their office with their children, Capital and Retained Earnings. Almost immediately, they selected spaces on the middle and right side of the plaza. To make her life easier, Camila posted that the left side was supported on the left side, and the right side was supported on the middle and right side of the plaza.

Within the week, Aunt and Uncle Liabilities, had also selected a space on the right side of the plaza. Once the plaza opened, each family was happy in the space they had selected. Now, Retained Earnings' brother, Net Income and his two children, Revenue and Expenses wanted to own space in the plaza. There was a large fight when Expenses revealed she preferred the left side. As left shoppers purchased from the left farmers and left vendors, there was much difficulty. Luckily, Camila knew just what to do to solve the problem. Both Revenue and Expenses could be temporary tenants, and lease the space for just half the year. This way, Expenses could start over every year.

Retained Earnings other child, Dividends, didn't visit often, but preferred to buy his strawberries from Left Farm. Camila's solution to allow Dividends to also be a temporary tenant in the plaza provided much help to the family. This way, shoppers from both sides of Pembroke Pines would be happy. Since then, this is how Pembroke Pines has thankfully lived.

#### Sample 2

In a small town called Teeville there are two neighborhoods on the opposite sides of town, Rightsberg and Leftsberg. The residents of each neighborhood have a strong bond and sense of community with each other. The members of each community believe that their side of town is better and everything good that happens on their side

that their town is located meaning that the residents of Leftsberg prefer the left side for everything and the residents of Rightsberg prefer the right side for everything. This is especially true when it comes to financial decisions.

One of the most important families of Leftsberg is the Asset family. They've lived in Leftsberg for a very long time and like most residents from this side of town they believe that good things happen on the left side of everything, especially financial gains. Some members of this family however think a little differently and are affectionately known as the Contra assets. They don't like the Asset family tradition of doing everything on the left side, so they do things on the right side. Despite their differences, the Contra Assets of the Asset family live happily in Leftsberg together with their family despite preferring the opposite side.

In Rightsberg there are two significant families, the Liability family and the Stockholders' Equity family. These two families in keeping with the traditions of Rightsberg believe that the right is the better side and so they do everything on the right. The Liability family however has some oddball members that like to do things on the left. They are known as the Contra Liabilities and even though they live in Rightsberg with their family they prefer to do things on the left side, opposite to Liability family tradition.

The Retained Earnings family is a very big family and although most of its members such as the Common Stock, Additional Paid-in Capital and Retained Earnings families are permanent residents who follow the right-favoring traditions of Rightsberg, sometimes the family has temporary visitors. Those who visit are most closely related to the Retained Earnings side of the family and they usually are Revenues, Expenses, and Dividends. Revenues and Expenses usually visit for a whole year, they come at the beginning of the year and leave at the ends, leaving their possessions with retained earnings at the end of every year. Expenses and Dividends, who visits less often (once or 4 times a year) do not follow the Rightsberg traditions as they prefer the left side instead but nevertheless visit and become temporary residents of Rightsberg along with Revenues, who prefers the right side.

### Sample 3

Many centuries ago, before the development of what we know today to be New York City, it was a good-sized island covered in dirt with a forest down the middle. Two European brothers, Assets and Owners equity, and their wives were searching for life in the west and came across this place and called it New York. They immediately split and went their separate ways to understand the lay of the land on each side of the forest. After a month of gathering their bearings, they each realized how much they liked their side and Assets and his wife named their side the west side while Owners equity and his wife named theirs the East side. They would be separated by what came to be known as Central Park. Those living on the west side wore w's on all their clothing while the couple on the East side wore E's on all their clothing. Each side thought their new respective home was where all good things happened. This was shown in all their decisions at their new homes.

Unaware the whole time, there was a village of builders living in a district called Tribeca who came north once a month. During their monthly visit they reached 59th street at the center of the park and heard the couples chattering from both sides and decided to go help them out with developing their sides. The couples had already set up a grid of their streets and avenues with 6 on the West side (Central Park West, Columbus, Amsterdam, Broadway, West End avenue and Riverside Dr) and 9 on the East side (5th, Madison, Park, Lexington, 3rd, 2nd, 1st, York, and East End). Every four avenues, the builders put a grand building, leaving one on the west side and two on the east.

During the long years of building these, the family back home was notified of the brother's discovery and called their parents, the Liabilities to move out. Since there were three building and every couple wanted the nicest apartment in a building, Assets and his wife took the one on the west side, the parents took one on the East Side, and Owner's Equity and his wife took the other on the East Side and gifted the two apartments on the floor below to their kids named Capital and Retained Earnings.

More people kept coming over from their hometown and all that were close to Assets while growing up lived in the West Side building, and those closer to Owners Equity growing up lived on the East Side. Everyone lived happily for years and it came the time for Retained Earnings' daughter, Net Income, to move and find her own apartment

with her two kids Revenue and expenses. Everything was going smoothly until they learned that expenses wanted to move to the west side, meanwhile the rest of the family wanted to remain on the east side.

In order to make everyone happy, Net income bought year by year leases at different places on the West Side for Expenses and the same on the East side for revenues. These two were also big travelers and went somewhere warm for the winter holidays every year leaving all their belongings to their mom Net Income until they returned for the new year.

Many years earlier, Retained Earnings had a son who moved to the West Side the second he was old enough to sign a lease and he only visits one to four times a year to check in and give back to his parents Retained Earnings. As the years went on, these merging of sides became more prevalent with some members originating from one side of the city found living on the other with significant others. These outliers were nicknamed the contras. In order to keep some balance in society, Assets and Owners Equity, the founders, set the rules that the contras can live where they want, but must move out if their significant other also does.

#### **Sample 4**

Two new apartment complexes opened in Florida. One apartment complex was closer to a restaurant called Left Burger while the other apartment complex was closer to a restaurant called Right Burger. When the apartment complexes both opened, potential residents went to both restaurants. However, this changed.

Some residents moved to the apartment complex on the right because they believed that Right Burger was superior and wore Right Burger shirts. Some Residents moved to the left apartment complex because they believed Left Burger was superior and wore shirts saying Left Burger. Residents who believed that Left Burger was superior started gain the nickname assets, as they tended to have more assets. Residents who believed that Right Burger was superior started to gain two different nicknames of Liabilities and Stock Holder's Equity because members on the lower flowers of the right building had more stockholder's equity while members on the upper flowers of the right building tended to have more liabilities.

Everyone was happy, the people who preferred Left Burger lived close to each other so they could go to that restaurant together while the people who preferred Right Burger lived close to each other so they could go to that restaurant together. However, this changed.

A new resident was looking for an apartment to live in. Their name was Net Income and they had two children named Revenue and Expenses. But there was a problem. Revenue preferred Right Burger while Expenses Preferred Left Burger. The Residents of the building closer to Left Burger did not want a permanent Resident to be a Right Burger fan nor did the residents of the building closer to Right Burger want a left burger fan. This family could live in separate buildings for a period but due to separation anxiety, eventually they will want to live together again. Piccioli, a smart man, recommended that the children of Net Income, Expenses and Revenues become temporary Residents of the Left and Right Building respectively. At the end of every year they would stay in a hotel for a period during which they would trust their good friend Retained Earnings with all their belongings. Retained earnings was not a nice friend so he would not give them their belongings back. They would move back to the building at the end of the New Year. The family of Net Income loved Right Burger and Left Burger so much, they decided to do this and signed a formal contract that would last until they died agreeing to this.

After Net Income agreed to this, Pacioli became suspicious of some Residents of the house closer to Left Burger and believed that they had companions living with them who favored Right Burger. Pacioli did some investigating and found out he was correct, but there was a problem. The residents doing this were the most popular residents in the building so the building did not want to get rid of them. The people who preferred Right Burger who lived in the apartment complex on the left side became known as the contra accounts.

**Sample 5**

Once upon a time, the University held a tournament to see what sorority was superior in athletics. The tournament lasted an entire week with an array of competitions that varied from soccer games, to tennis matches, to running races, and to swim meets. By the end of the week, only two sororities were still standing as best athletes: Asset Delta Pi and Liability Beta Alpha. The two sororities stood on the intramural fields and chanted the University school chant: "It's great to be a University Student!" loudly and with pride. But when the chant ended, both sororities divided back into two separate entities, forgetting they all went to the same school.

The girls in Assets Delta Pi sorority all wore matching pink lipstick, pink shirts with A's knitted on them, and pink shoelaces. They made sure they played on their lucky left side of the field. These girls were all about conformity and thought that anything lucky and good in life had to be pink. On the other hand, the ladies of Liability Beta Alpha all wore dark red lipstick, red shirts with L's knitted on them, and red shoelaces. They made sure they played on their lucky right side of the field. These ladies were all about conformity as well and thought that anything lucky and good in life had to be red. The referee of the game split the stadium seating between teams. Those in favor of ADPi had to sit on the left side of the stadium and those who favored LBA had to sit on the right side. When the final game of volleyball began, the fans began placing bets on who was going to win. Two Asset Delta Pi Alumni came to watch the game and placed their bets on Asset Delta Pi. The next group to place their bets were parents of Liability Beta Alpha girls, who were wealthy and supportive parents who brought along their grandfather: Owners Equity, and two kids: Capital and Retained Earnings. They all immediately placed their bets on the girls of Liability Beta. Each family was content with where they placed their bets.

The game was going great. Both teams were tied, Assets felt confident on their left side of the field and Liabilities felt confident with the right side. Owners' Equity cheered loudly in favor of the Liabilities and knew the right side of the field always performed better. Retained Earnings' closest friend, Net Income, heard about the game and had to stop in and cheer for Liability Betas. Net Income dragged two friends along with him: Revenue (who loved the Liability Beta girls) and Expenses (who always had a soft spot for the girls of Assets Delta). Of course, controversy struck when Net Income found out that Expenses was betting on the Adapids', but sitting on the right side of the stadium with his friends. Thankfully, the referee stated that Expenses could have a "temporary seat" on the right side of the stadium. Expenses, being the only left side supporter, called his friend Dividends who he knew also favored the left side to explain the "temporary seat" rule that eliminated controversy between both sides.

By the end of the game, the referee realized that there were many LBA fans sitting on the ADPi side and many ADPi or Die fans cheering from the LBA side. So, the referee decided to clarify the rules to let opposite fans sit on opposite sides if they wanted to sit with their companions, this was called the "contra account". However, when the game ended, the companion must be respectful of the end score and move off the bleachers and leave the stadium with a clean slate.

**Video Transcript**

Today I'm going to tell you a story explaining the behavior of the accounting T-accounts. Once upon a time a School Board proudly opened two new state of the art high schools, one on the left side of the district and the other on the right side of the district. Then they released the combined football fight song. Left High, Right High Fight, Fight, Fight. Academics and Football With all our might!

Well, harmony didn't last long, and the residents divided based upon the high schools. Those that supported Left High wore blue jerseys with the letter L and kept their purses or wallets on their left side. They based every decision in conformity with their belief that everything good occurred on the left side. Those that supported Right High wore red jerseys with the letter R and kept their purses or wallets on their right side. They based every decision in conformity with their belief that everything good occurred on the right side. General Construction built a beautiful three-tower development within the district at 1000 through 3000 Ledger Street with the parking entrance at the north side of the development at 1494 Luca Pacioli Way.

Solomon was working in the sales office when Grandma and Grandpa Asset, two obvious Left High supporters, came in and selected the penthouse in the 1000 building. As they were finishing the paperwork, Grandma and Grandpa Owners' Equity, they are major Right High donors, entered the office with their grown children, Capital and Retained Earnings. They immediately began looking at the units in the buildings 2000 and 3000 which are in the Right Towers. Grandma and Grandpa Owners' Equity purchased the penthouse in the 3000 building for themselves and the floor below it for their adult children, Capital and Retained Earnings.

After this purchase, Solomon posted a sign in the sales office inferring that Building 1000 was for those who favored Left High, and Buildings 2000 and 3000 for those who favored Right High. Within an hour, Grandma and Grandpa Liabilities, also major Right High donors, arrived and purchased the penthouse in Building 2000. Everything was working out great. The Assets, favoring Left High, were happy in the left building, and the Liabilities and Owners' Equity, favoring Right High, were very happy in the building on the right.

The oldest of Retained Earnings' two children, Net Income wanted to move in. Net Income had two adolescent children, Revenue and Expenses. Net Income's adolescent child, Revenue, favored Right High. A situation occurred when they realized that Expenses favored Left High. Remember the rules require that residents of the left tower must favor Left High, and that residents of the right tower must favor Right High. reasoned that Net Income's children, could be temporary residents.

He suggested that one, they go on vacation at the end of the year, two, assign all of their possessions to Retained Earnings, three, have the apartment painted, four, move back on the first day of the New Year. He reasoned that they would then start off with a clean slate. The sign in the sales office was modified. It appears it now had the word Permanent. Building 3000 now had Owners' Equity in the penthouse, Capital and Retained Earnings on the floor below them, right below the Retained Earnings was Net Income, and below Net Income on the right side was Revenue, and on the left side Expense.

Retained Earnings' other child, Dividends, lived far away, visited once or at most four times a year, and favored Left High. Solomon's interpretation of the rules permitted Dividends to be a temporary resident by first transferring whatever possessions they had at the end of the year to Retained Earnings, and then closing out the apartment. Dividends would start with a clean slate on the first day of the New Year and not be in conflict with the rules.

Solomon noticed that some members of the Left High favoring Asset clan living on the left in Building 1000 had companions living with them that seemed to favor the Right High. There were also some members of the Right High favoring Liabilities and Owners' Equity clan living on the right in Buildings 2000 and 3000 that had companions staying with them that seemed to favor Left High. Solomon clarified the rules. A companion, also known as a contra account, can live in the tower with the permanent resident, however, the companion must move out when the permanent resident moves out. And that explains the behavior of assets, liabilities, and owners' equity accounts.