Driving Factors and Coping Strategies for the Rapid Development of MPACC in China

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Abstract. Under the call of national policies, the positive response of major colleges and universities, and the continuous improvement of social awareness, MPACC education in China has shown a rapid development trend. In response to this phenomenon, this paper has made a series of investigations and analysis on the reasons for its rapid development and the coping strategies needed to cope with the rapid development of MPACC.

Introduction
Since China entered the new era of reform and opening up, the economy in our country has been developing rapidly. Especially in the 21st century, the idea of developing socialist market economy with Chinese characteristics has been guiding the sustained and stable growth of our economy. The development of economy must bring the progress of theory, the renewal of knowledge and the development of education. With the development and change of social economy, accounting industry, as an industry closely related to economic development, will change accordingly. However, the development of advanced accounting industry in China can not only meet the needs of social economy in theory, but also cannot meet the needs of economic development in quantity. At this time, vigorously developing MPACC education in our country is the correct choice to adapt to the times and the inevitable result of adapting to the economic development of our country.

Rapid Development of MPACC in China
With the vigorous implementation of the postgraduate education in 2013, from the training of academic talents to the training of applied talents, China’s graduate education structure is undergoing historical transformation and strategic adjustment. In recent years, professional masters in China have developed rapidly, proportion of students enrolled and major in enrollment have been greatly improved. In order to better study the trend of enrollment in MPACC, we have selected five universities which have a certain status in the economic specialty to investigate their MPACC enrollment situation. The findings are as Table 1 and Figure 1:

<table>
<thead>
<tr>
<th>year</th>
<th>Shanghai University of Finance Economics</th>
<th>National Institute of Accounting</th>
<th>Zhongnan University of Economics and Law</th>
<th>Finance and Economics University Of Tianjin</th>
<th>Southwestern University of Finance and Economics</th>
</tr>
</thead>
<tbody>
<tr>
<td>2014</td>
<td>50</td>
<td>38</td>
<td>138</td>
<td>120</td>
<td>195</td>
</tr>
<tr>
<td>2015</td>
<td>85</td>
<td>45</td>
<td>160</td>
<td>136</td>
<td>220</td>
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<tr>
<td>2016</td>
<td>121</td>
<td>50</td>
<td>160</td>
<td>150</td>
<td>261</td>
</tr>
<tr>
<td>2017</td>
<td>173</td>
<td>88</td>
<td>195</td>
<td>220</td>
<td>375</td>
</tr>
<tr>
<td>2018</td>
<td>200</td>
<td>100</td>
<td>257</td>
<td>247</td>
<td>385</td>
</tr>
</tbody>
</table>
We have found that the enrollment of MPACC in these five universities has increased to some extent in the past five years. And the enrollment base is also very large, there are many universities in the MPACC enrollment of more than 100 people. This is the emphasis on MPACC, as well as the emphasis on talent cultivation, which has promoted the development of master of accounting in China.

Driving Factors of MPACC Development

Economic Environmental Factors
Due to the rapid economic and social development of our country, the economic structure is in a period of adjustment and transformation. The division of occupations is becoming more and more narrow, the types of occupations are becoming more and more numerous, and the technical content is becoming higher and higher. There is a growing demand for senior professionals in the fields of management, engineering, architecture, law, finance, education, agriculture and so on. Professional degree education has the characteristics of occupation, compounding and application, which is gradually recognized by all walks of life, and its attraction will increase continuously. This shows that MPACC development prospects are optimistic.

National Policy and Education Level Factors
The level of education directly affects the quality of the people, as well as the accountancy. If the education level of a country is not high, then the overall quality of accounting staff in this country is not high, and the professional ability is insufficient, which leads to the low level of accounting techniques and methods used by the staff in their work. Since the reform and opening up, our country has always attached great importance to the development of education. The Ministry of Education decided in 2008 to increase full-time professional master degrees and to increase the number of professional masters from 2010. This is to speed up the pace of professional degree development, promote the continuous improvement of professional degree education quality, and improve the social recognition of professional degree. So that graduate education can better meet the needs of economic and social development, and meet the diverse needs of the people to accept graduate education. The promulgation of this series of policies has promoted the improvement of educational level and the development of talents.

In 2004, the Master of Accounting (MPACC), was established in China. After that, MPACC began to be set up in colleges and universities all over the country. This not only adapts to the requirement of
talents in the rapid development of economy, but also is the developing trend of training accounting talents in the world.

**Information Technology Factors**

The development of social economy has brought about the progress of knowledge and information technology, which will have a great impact on the development of enterprises. The mode of production will gradually develop towards the direction of digitalization, intelligence and flexibility. In order to meet the needs of the development of the times, it is necessary to train comprehensive, professional and senior accountants. In the course of studying, the master of accounting major combines the digitized, intelligent, Internet-based data needed by enterprise finance with the use of computer, unifies the basic data and classifies the data by computer[1]. The use of the Internet has greatly improved the learning efficiency and effectiveness of MPACC, and has been throughout their careers. Network, intelligent learning and working environment is conducive to their own better development.

**Coping Strategies**

In order to meet all kinds of challenges brought by the rapid development of MPACC and adapt itself to its development more quickly, the master of accounting must constantly improve his professional knowledge and professional accomplishment from all aspects.

**Focusing on the Diversity of Knowledge**

In the future work, we will encounter a variety of things, deal with different needs to use different knowledge, which requires MPACC to constantly improve their comprehensive quality, cultivate diversified knowledge. MPACC should be familiar with the audit, law, finance and other related professional knowledge when mastering their professional accounting knowledge. Actively absorb relevant professional knowledge and skills to improve the efficiency and effectiveness of their work. With the development of science and technology, more and more basic accounting work has been replaced by computer and artificial intelligence. The professional competition is becoming more and more fierce, only professional and versatile senior accountants will not be eliminated by the society. At the same time, comprehensive knowledge can provide them with wider employment space, not be bound by an accounting profession, and help them to realize their own life value.

**Strengthening the Ability to Respond**

The emergence of the Internet makes our social and economic environment change every minute per second, and having a strong ability to adapt is an essential quality for accountants[2]. At the same time, an accountant should also enhance his professional judgment and be good at finding out and solving the root causes of the problem. Second, from the point of view of enterprises, they should have an international industry vision. From the perspective of globalization, they should evaluate and utilize all kinds of resources according to industry demand and risk. Only in this way can they remain invincible.

**Updating Ideas**

It is important to realize that the current accounting is not the old "bookkeeper", it is not for the purpose of bookkeeping[3]. Accounting itself should realize that it is for the better development of the enterprise to manage corporate finance and should do a good job in the budget, the project follow-up, after the evaluation of the work. In accounting related work, ensure that the accounting work meets the requirements of authenticity and rationality, complement the responsibility and supervision work and deal with any violation of the law seriously.
Conclusion

The development of the times requires the development of accounting education. Looking at the development course of MPACC in our country, We can understand that China's MPACC education is showing a rapid development trend. The enrollment number of MPACC colleges and universities is increasing year by year, the scale of social demand is expanding constantly, and a batch of accounting masters with high comprehensive quality are recognized by enterprises. In the present and even in the future, the master of accounting development prospects are bright.

References

