

CASE STUDY

How Maastricht University prepares accounting students for the future of AI



Interview with Ann Vanstraelen, Full Professor of Accounting and Assurance Services, Chair of the Department Accounting Information Management, and Lena Pieper, Ph.D. Candidate

Maastricht University (UM) is a relatively young, but popular, university located in the Netherlands. With an enrollment of over 18,000 students and 4,400 employees, the university is known for its international focus, innovative education models, and a multidisciplinary approach to research and learning.

The department of Accounting and Information Management at the School of Business and Economics (SBE) of UM takes a problem-based approach to learning, with small facilitated discussions replacing the traditional professor standing in front of a big lecture hall. Students read literature at home and come prepared to discuss problems and questions in two-hour tutorial sessions that are structured around hands-on case studies.



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Ann Vanstraelen,
Professor & Chair
of the Department

Ann Vanstraelen, Full Professor of Accounting and Assurance Services and Chair of the Department Accounting Information Management (AIM) at UM, wanted to bring artificial intelligence (AI) into the accounting curriculum as a way of preparing students for the future of the industry. “Students hear about AI in the news and media quite extensively and want to learn more about it,” says Vanstraelen. “By the time they graduate, students need to understand data analytics in a context beyond the textbook. They are positively surprised that they get to use it in such a hands-on fashion in our bachelor auditing and fraud detection course and appreciate that we’re letting them see how it actually works and how it’s used in real accounting practices.”

Adopting MindBridge Ai Auditor in the classroom

Fitting new technology into the course curriculum was a fairly simple process, as the AIM department decided to map technology to existing audit methodologies. As Lena Pieper, Ph.D. candidate and course facilitator explains, “We go through all the different phases of the audit, from risk assessment to planning, using a combination of textbook reading, discussions, and the use of data analytics tools. When it comes to AI, we focus on big data and its relevance to auditing and how the technology can be used to highlight different risk areas to help plan the order and extent of audit testing.”

Designing the curriculum involved selecting the topics that would be most relevant to students and minimizing those the department felt wouldn't be useful in the day to day life of accountants. “Students have to understand the fundamentals of fintech and data analytics, but we don't want to get stuck in the details,” says Vanstraelen. “Sometimes they want to talk about programming and algorithms, but we focus instead on what auditors in practice care about. The Ai Auditor tool itself is designed such that you don't need to know about data science and software to perform the analysis.”

While students do not need to be experts in AI and machine learning, figuring out how to interpret analysis results provides some interesting challenges. This is an exercise that Pieper says even today's auditors must do and it offers an effective mechanism for teaching. “One of our case studies involved working at home and bringing it back to the classroom, leading to some provocative discussions around the differing results. As you can choose different analysis and sampling parameters with AI, the students can debate the merits of the settings and learn a lot about interpreting results. It also reinforces the value of not relying on a single solution and the importance of an auditor's judgement. Even with AI giving 100% transaction coverage, it's still not a black and white process and students enjoy figuring the evidence out.”

EXAMPLE CLASSROOM CASE STUDY

Find the fraud using AI

Background

- Introduce students to the fictitious story of a construction company whose practices raised some red flags during audit planning
- A general ledger data set is provided with the case study

Task

- Upload the provided data set into MindBridge Ai Auditor and adjust the risk scoring engine as per instructions
- Identify potentially fraudulent transactions using a combination of AI-generated insights and professional judgement

Learning outcomes

- Students get insights into the applications of AI for audit
- Students get introduced to AI-human partnerships

Expanding the scope of artificial intelligence

Based on the initial use of Ai Auditor within the classroom, the department is considering expanding its use into a larger program. “The students evaluated the course at the end of the teaching period and most of them were positively surprised about MindBridge and really want to see more of it,” says Vanstraelen. “My prediction is that AI will be used more in different fintech fields so we’re looking into more case studies and possibly integrating it into other courses like the master course in assurance services, accounting technology, or in the executive accounting education programs.”

Both Vanstraelen and Pieper agree that universities must monitor and understand changes in innovation to keep their students up to date on emerging technologies. “I encourage everyone in our faculty to look for opportunities to integrate new software into their courses,” says Vanstraelen. “For example, when we heard about MindBridge, we decided to bring them in and present it to different areas of the department. We looked at the material and liked the combination of AI and visualizations in the tool. We also saw value in the case studies that came with their university program, so that’s why we decided to integrate Ai Auditor into our bachelor auditing and fraud detection course.”

About Maastricht University

Maastricht University (UM) is the most international university in the Netherlands and, with 18,000 students and 4,400 employees, is still growing. The university stands out for its innovative education model, international character and multidisciplinary approach to research and education.

Thanks to its high-quality research and study programmes as well as a strong focus on social engagement, UM has quickly built up a solid reputation. Today it is considered one of the best young universities in the world.

About MindBridge

Through the power of human-centric artificial intelligence, MindBridge helps organizations deliver rapid value to their clients with deeper insights and higher risk assurance for 100% of their data. With MindBridge Ai Auditor, the world’s first AI-powered auditing solution, organizations across multiple industries are augmenting human capacity to restore confidence in their financial data.

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