Future Proofing Tomorrow's Accounting Graduates: Skills, Knowledge and Employability

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Abstract

The future of work has generated robust debate among governments, industry, academics and social commentators. The intensity of these debates has extended to the accounting profession. Accordingly, and drawing on the experiences and interpretations of accounting professionals, tertiary students, and academics involved in a Work Integrated Learning (WIL) experience, the present research problematises tensions and gaps between employer skill and knowledge expectations and student interpretations of what employers want. The research unpacks how tertiary curriculum development and learning, and teaching practice innovations can meet employer skill and knowledge expectations. Key findings include students interpreting that highly developed technical skills and grades would enhance their post-degree employability. In contrast and problematically, employers were seeking graduates with highly developed soft skills. The research findings have significant implications for graduate employability and can inform contemporary tertiary accounting curriculum development.

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1. Introduction

1. Introduction

The present research's timeliness and unique contribution is underpinned by the significant changes expected to shape work and the accounting profession more specifically. The speed and pervasiveness of technological advancements and their allied impact on the profession continue to receive increased academic and industry attention (Kotb 2019).

Previously acknowledged important technological developments shaping the accounting profession, such as those arising from the US Pathways Commission 2015 Technology Task Force, include the identification of twenty-five priority technologies comprising electronic spreadsheets, business intelligence and analytics technologies. More recently and further underpinning changes to accounting practice, blockchain distributed ledger and dynamic business analytics metrics (Al-Htaybat, von Alberti-Alhtaybat & Alhatabat 2018, p.334) are reshaping the accounting profession. These changes are placing new and complex demands on accrediting institutions such as universities.

Notwithstanding these innovations and other changes relevant to globalisation and the enhanced competitiveness of domestic and international labour markets (Mohamed & Lashine 2003) research points to the continued and rising importance for the accounting profession of soft skills (Fouché 2013; Williams, Horner & Allen 2019). Indeed, Deloitte Australia's 2019 Report 'The path to prosperity: Why the future of work is human', postulates how automation of routine jobs and tasks will both curtail and enable opportunities. New work and skills are hypothesised as including, among others, interpersonal capabilities and creativity. These trends are conceived of as 'liberating' rather than 'alarming' as the "boring, repetitive work will be done by robots, leaving the more challenging and interesting work for humans" (Deloitte Australia 2019, p. ii).

1.1 Knowledge gaps and the study's objectives

Given contemporary developments and hypothesised work futures, the importance of soft skills development among accounting graduates remains salient and is the focus of the present research. While scholars have previously identified the importance of these skills, persistent gaps and definitional and conceptual debates remain. Noting the problematic gaps between accounting graduate skills and the knowledge and professional skills accounting demands, Fouché (2013) renews calls to fundamentally change accounting education practice. Very recently and reflecting the present study's research focus, Williams, Horner & Allen (2019) identified the need to 'move accounting students towards deeper learning approaches and understandings' (p.333).

Deep approaches to learning are underpinned by the suggestion that students learn through understanding. Work-integrated learning experiences (WIL) are seen as especially valuable contexts in which to facilitate this deep learning and critically contribute to enhanced graduate employability (Rowe & Zegwaard, 2017). Through these pedagogical approaches, students are encouraged to seek out understanding through engaging with real work contexts, enquiry and questioning. The idea of relatedness strongly connects with the value of WIL frameworks as students are provided with opportunities to learn in applied contexts. A growing body of research explores the utility of both deep-level and work-integrated learning approaches in accounting education. Central to this learning and teaching approach are opportunities and resources from which students can draw on to critically reflect on their experiences. By thinking reflexively about their assumptions and practices in the workplace surface level learning can be deepended and collaborative, responsive and ethical ways of working in and manging organisations might be valued and enabled (Ripamonti et al 2018).

Consistent with the changing future of work, tertiary institutions and their remits continue to evolve. Universities are under increasing pressure to produce work-ready graduates who are able to navigate ongoing change and enhanced uncertainty. The COVID-19 pandemic and allied economic and societal effects further underscore this uncertainty and disruption.

In reference to tertiary graduates and WIL, a 2015 Graduate Careers Australia Outlook survey report suggested that all degree programs introduce work-integrated learning within their courses. This necessity was especially pronounced for graduates from disciplines such as accounting who were found to be 'less job ready' (p.25) than students from other professions.

Notwithstanding the establishment of national accounting learning standards, the purpose of which is to elevate the standing and credibility of accounting as a profession and discipline, accounting education continues to be criticised for producing graduates who are ill equipped to meet existing and emerging industry demands and employer needs (Williams, Horner & Allen 2019). For example, Bayerlein and Timpson's (2017) analysis of the alignment between accredited undergraduate accounting degrees and the profession's minimum educational expectations revealed inconsistencies and lack of alignment. In line with the present study's focus on soft skills development through work integrated learning experiences, accounting students lacked skills and knowledge relevant to communication, teamwork and self-management. Among the study cohort their ability to apply skills and exercise judgment were also wanting.

While acknowledging the conceptual complexities relevant to how work readiness and post degree employability is understood the intersections between tertiary curricula and work increasingly intersect. Work-integrated learning (WIL) is considered instrumental in equipping new graduates with the required employability skills to function effectively in the work environment (Jackson 2015, p. 350). Moreover, and drawing on Jackson and Collings (2018) conceptualisations, work integrated learning is a vital context through which the shared responsibility among employers, higher education providers and students is embraced for developing career-ready graduates who can make an impactful contribution to contemporary work environments.

In line with this view the present research is underpinned by the conception that a work integrated learning framework can enable the development of deep level learning which connects with the development of soft skills including but not limited to problem solving, decision making, collaboration, initiative and enterprise.

Accounting students enrolled in WIL-engaged units at an Australian public university were chosen as the most appropriate sample for this study as they were exposed to a 'hands on' project experience that required them to embrace, become aware of and extend their existing project management skills and meet specified and mutually agreed client deliverables. This WIL experience was designed and facilitated by the academic to mirror a work-based consultancy. That is, students attended off-site project briefings; lodged tenders to apply for particular projects and had to nominate their role on the consulting team. Proceeding this nomination process and consultancy team development multiple client "check-in" sessions facilitated client-student interactions. During these sessions project milestones were reviewed, and formalised timely feedback from their industry partner was received. Through industry supervisor guidance and mentorship, students undertook primary data collection, analysis and reporting. Accordingly, meeting deadlines, being responsible for time management and effective group collaboration was also monitored.

Given their important societal role universities are arguably expected to lead the way as the accounting landscape changes. By understanding stakeholder perceptions and experiences in the mentioned WIL learning experience, the present research in part contributes to this theoretical and practical end by answering the following research questions:

1. What professional skills and knowledge do accounting stakeholders (industry, students, academics) prioritise and perceive as necessary for career readiness?

Having identified the nature of professional skills and knowledge perceptions a further research question is proposed:

2. How do accounting practitioners (employers), students and academics perceive that necessary professional skills and knowledge are advanced through tertiary accounting degree programmes?

2. Literature Review

2.1 Soft Skills: Definitional complexities and understanding

While aspects of the accounting profession such as compliance work declines and transactional activities are automated these changes are simultaneously placing greater importance on skills and knowledge that draw on highly developed soft skills such as communication, analytical capabilities, change readiness and strategy development.

Broadly, and arising from existing research soft skills can be conceived of as the interpersonal and social skills, including the behaviours and attitudes, which influence how people interact with others and their career success (Matteson, Anderson & Boyden 2016; Robles 2012; Tan & Laswad 2018). The term "soft skills" differs between countries and it has been used interchangeably with terms such as non-technical skills, generic skills, personal transferrable skills or employability skills (Clayton et al. 2003; Tempone et al. 2012; Watty, Jackling & Wilson 2014).

Despite the wide range of terms and conceptualisations drawn on to describe these skills, they can be viewed as critical behavioral skills required in all workplaces. The most common skills cited in the literature include interpersonal skills, teamwork skills, communication skills, problem solving skills and professionalism. While technical skills have been referred to as hard skills or discipline based skills (Tran 2016) which are required to perform a particular job, soft skills are seen to have the attribute of transferability (Freudenberg, Brimble & Cameron 2011), that is they go beyond disciplinary or technical skills which can become dated, soft skills can be transferred across different disciplines and into new career paths (Kavanagh & Drennan 2008).

With shifts away from traditional accountancy work, mostly overtaken by automation, towards more business advisory or consultancy activities (Gardner 2017), accountants have increased expectations to possess soft skills and a diverse range of competencies to complement their technical knowledge. Researchers O'Connell et al (2015) hypothesise how graduate accountants will be increasingly called upon to comprehend and interpret data. Graduates will need to interrogate report preparedness and analyse results. Advice and recommendation for value creation together with an ability to be "effective communicators, negotiators and conflict managers in different contexts" (O'Connell et al. 2015, p.57) will persist.

Notwithstanding this elevated focus on soft skills, studies have shown a disparity between the skills graduates feel they have gained at university and those required for career progression compared to the skills that industry are expecting from graduates (Jackling & De Lange 2009).

2.2 Employability: the demands and expectations within the accounting profession

Job advertisements provide a valid representation of the knowledge, skills and competencies accounting employers require (Dunbar, Laing & Wynder 2016). They show that employers placed greater emphasis on soft skills in their advertisements. The most commonly cited soft skills were communication, teamwork and interpersonal skills (Dunbar, Laing & Wynder 2016).

Jackling & De Lange's (2009) investigation of graduate and employer perspectives relating to the importance of technical and generic skills developed during tertiary accounting courses found that, although both graduates and employers acknowledged the importance of technical (or 'hard') skills, a gap existed between the skills acquired at university as perceived by accounting graduates and the skills expected by employers. This gap has been referred to as the "expectation gap" (Freudenberg et al. 2011; Low et al. 2016; Yap 2012) and in part frames the study findings and conclusions. In particular, interpersonal skills, teamwork, verbal communication and leadership skills were consistently rated most highly among employers (Jackling & De Lange 2009).

Given the importance of soft skill expectations, employers increasingly expect that universities play a major role in developing the soft skills that will produce professional work ready graduates (Howieson et al. 2014; Jackson et al. 2017; Low et al. 2016). As a first step toward better understanding and enabling soft skills development among tertiary accounting students, a tabulated literature-derived *Soft Skill Competencies Platform* is provided that describes the meaning of the sift-skills discussed in this paper.

Table 1: Soft Skill Competencies Platform

Soft Skill	Competencies	Literature Reference
Interpersonal	People skills; ability to secure outcomes through interacting with people	(Bolli & Renold 2017; Dunbar, Laing & Wynder 2016; Freudenberg, Brimble & Cameron 2011; Howieson et al. 2014; Jackling & De Lange 2009; Low et al. 2016; Stanley 2017; Tan & Laswad 2018; Tempone et al. 2012)
Teamwork	Working effectively with others and contributing to a respectful, supportive and cooperative environment	(Bolli & Renold 2017; Dunbar, Laing & Wynder 2016; Howieson et al. 2014; Jackling & De Lange 2009; Jackson 2013; Jackson & Chapman 2012; Levant, Coulmont & Sandu 2016; Low et al. 2016; Pernsteiner 2015; Ritter et al. 2018; Stephenson 2017; Tan & Laswad 2018; Tempone et al. 2012; Vogler et al. 2018)
Verbal communication	Giving and receiving feedback, public speaking, participating in meetings; ability to present, discuss and defend views	(Bolli & Renold 2017; Dunbar, Laing & Wynder 2016; Freudenberg, Brimble & Cameron 2011; Howieson et al. 2014; Jackling & De Lange 2009; Jackson 2013; Jackson & Chapman 2012; Keevy 2016; Levant, Coulmont & Sandu 2016; Low et al. 2016; Pernsteiner 2015; Stephenson 2017; Tan & Laswad 2018; Tempone et al. 2012; Vogler et al. 2018; Yap 2012)
Written communication	Presenting knowledge and ideas in a professional, clear and structured written format	(Bolli & Renold 2017; Dunbar, Laing & Wynder 2016; Freudenberg, Brimble & Cameron 2011; Howieson et al. 2014; Jackson & Chapman 2012; Keevy 2016; Levant, Coulmont & Sandu 2016; Low et al. 2016; Pernsteiner 2015; Tan & Laswad 2018; Tempone et al. 2012; Vogler et al. 2018; Yap 2012)
Collaboration	Completing tasks through discussion, problem solving and planning, listening	(Jackson & Chapman 2012; Levant, Coulmont & Sandu 2016; Ritter et al. 2018; Rowe & Zegwaard 2017; Smith, Ferns & Russell 2016; Tan & Laswad 2018; Vogler et al. 2018)
Problem solving/ decision making	Reasoning, analysing, diagnosing, evaluating and making predictions	(Dunbar, Laing & Wynder 2016; Freudenberg, Brimble & Cameron 2011; Howieson et al. 2014; Jackson 2013; Jackson & Chapman 2012; Keevy 2016; Levant, Coulmont & Sandu 2016; Low et al. 2016; Pernsteiner 2015; Smith, Ferns & Russell 2016; Stephenson 2017; Tan & Laswad 2018; Tempone et al. 2012; Yap 2012)
Self-management/ self-awareness	Perception and appraisal of oneself in terms of abilities, values, goals and interests	(Bridgstock 2009; Freudenberg, Brimble & Cameron 2011; Howieson et al. 2014; Jackson 2013; Jackson & Chapman 2012; Tan & Laswad 2018; Tempone et al. 2012)
Initiative and enterprise	entrepreneurship, creativity, managing change and demonstrating flexibility	(Howieson et al. 2014; Jackson 2013; Jackson & Chapman 2012; Levant, Coulmont & Sandu 2016; Tempone et al. 2012; Vogler et al. 2018)
Professionalism	Time management, organisation, autonomy, multitasking, prioritising and completing tasks	(Bolli & Renold 2017; Crebert et al. 2004; Dunbar, Laing & Wynder 2016; Howieson et al. 2014; Jackson 2013, 2017; Jackson & Chapman 2012; Keevy 2016; Levant, Coulmont & Sandu 2016; Pernsteiner 2015; Smith, Ferns & Russell 2016; Tan & Laswad 2018; Tempone et al. 2012; Yap 2012)
Leadership	Influence, motivate and inspire individuals and groups to achieve results	(Dunbar, Laing & Wynder 2016; Jackling & De Lange 2009; Jackson 2013; Stephenson 2017; Tempone et al. 2012; Vogler et al. 2018)

3. Methodology

As previously established, by drawing on the experiences and interpretations of accounting industry practitioners, students and academics the present study identifies and explores the contemporary skills and knowledge required and valued by these key accounting industry stakeholders. Arising from this understanding, similarities and differences within and between stakeholder group perceptions are identified, analysed and discussed. The research questions driving the study aims are as follows:

1. What professional skills and knowledge do accounting stakeholders (industry, students, and academics) prioritise and perceive as necessary for career readiness when referring to the identified skills and knowledge perceptions?
2. How do accounting practitioners (employers), students and academics perceive that priority professional skills and knowledge are advanced through tertiary accounting degree programmes?

The primary data sources were interviews and focus groups which allowed the identification of gaps within and between employer graduate expectations, students' interpretations of what employers want and contemporary tertiary curriculum and practice. Figure 2 illustrates the number of participants, the sampling technique and how the views of all three stakeholder groups are intertwined.

******Table 2 about here******

Table 2: Post degree employability skills and knowledge linkages

Stakeholder Category	# of participants	Method	Key Perceptions sought	Interconnectedness of Stakeholders
Employer Perspective: Executives and middle managers from financial departments (i.e. professional services firms/ consultancy and banks).	Total of 9 participants from firms in NSW, Australia	6 interviews 1 focus group	Employer conceptualization of soft skills and career readiness, expectations of graduates	Present and futuristic outlook on "what is needed of graduates in this contemporary business environment' Industry perspective: face-to-face interviews
Student Perspective: Final Undergraduate (UG) and Postgraduate (PG) students enrolled in an engaged unit.	Total of 28 participants: 7 Undergraduate (UG) and 21 Postgraduate (PG)	7 focus groups	Student conceptualization of soft skills and interpretation of graduate expectations	This is what 'we' (the students) believe employers demand from us (the students) in this competitive environment Student perspective: focus-groups with UG and PG students
Academic Perspective: Senior academics at Australian universities in NSW(who have embedded work-integrated learning initiatives in Accounting into their class rooms.)	Total: 4 academics	4 face-to-face interviews	Academic insights on career readiness and existing curricula related to work integrated learning	Is the 'university' able to a) deliver on what industry needs and b) develop the changes needed to assist students attain the desired soft-skills Academic perspective: Interviews on student skill development in practical units

The analysis was structured by the concepts: soft skills and post-degree employability. The Leximancer qualitative data mining software package was used to examine the transcripts to discover the presence, frequency, strength, and definition of key concepts from all the data sets to seek the language used regarding soft skills and employability expectations. The researchers deemed it appropriate for the data analysis due to Leximancers ability to portray individual data sets to assist with conceptual and thematic analyses. All stakeholders were asked to reflect on the characteristics and meanings they attributed to the term soft skills. For the first stage of analysis, pivot tables were created using frequency analysis in Excel to rank the skills that the three stakeholder groups perceived to be most important, as well as the top 3 requirements to be employable, were also identified as guided by the set of interview questions asking the participants about their perceptions of employability skills. Stakeholder responses from questions relating to graduate employability formed the second phase of the analysis. An interpretative paradigm assisted with the data analysis of the interview transcripts. The conceptual maps were created to give a visual representation of the results and assist the authors in interpreting the data sets when analysed separately using the Leximancer 4.51 qualitative data mining software. A thematic and

relational analysis was performed to identify themes, similarities/differences between stakeholders based on the identified concepts. This approach facilitated a multi-source comparative consideration of the three stakeholder groups' namely the students, employer (industry), and academics to inform how active learning initiatives embedding soft skill development could be the answer to prepare students for the accounting profession in the future work environment.

4. Findings and Discussion

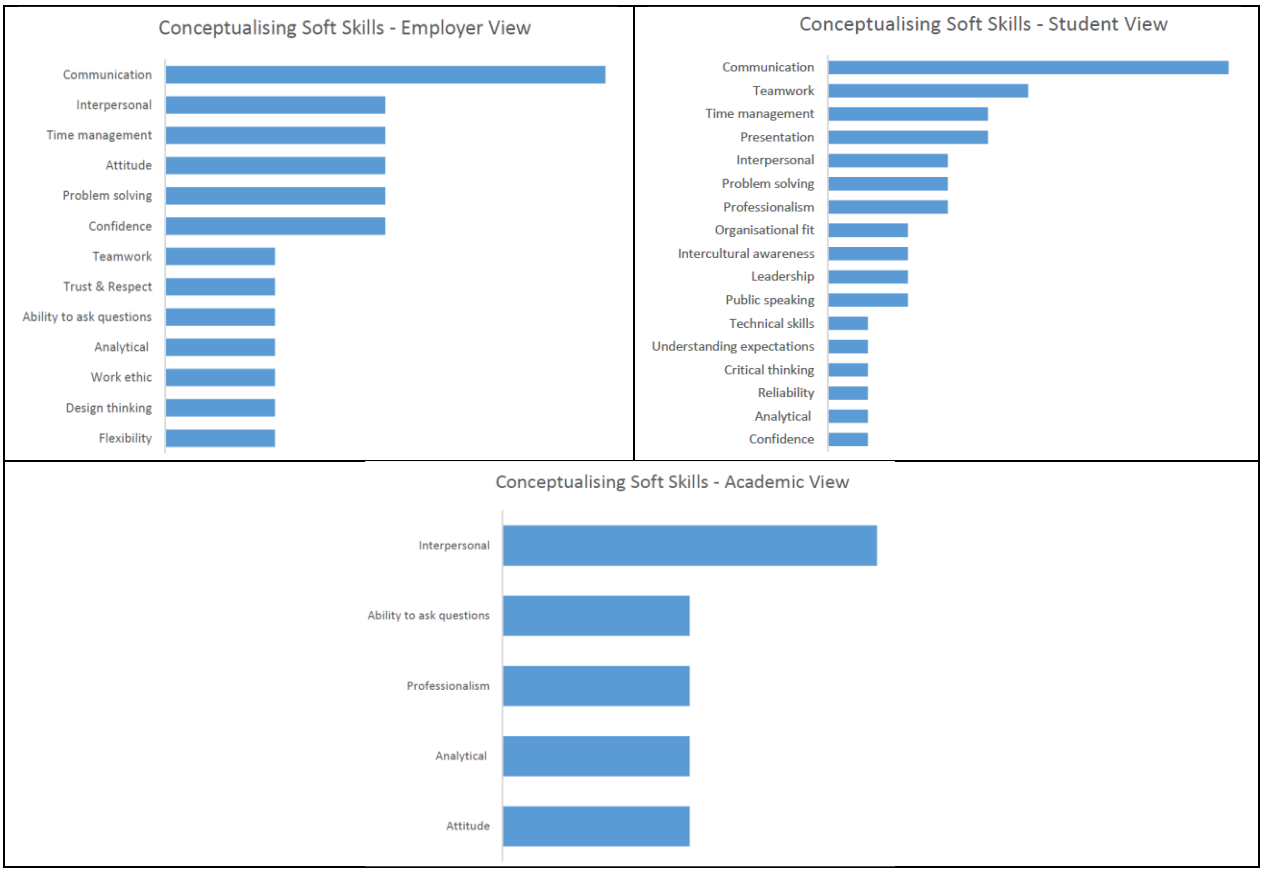
Accounting, like other professionals, has and continues to experience profound change (Fouché 2013; Williams, Horner & Allen 2019). Tertiary institutions play a pivotal role in producing work-ready graduates against a fluid and dynamic professional and broader work context (Deloitte Australia 2019).

Following analysis of stakeholder experiences/ perceptions and in accordance with the study research questions, the paper proceeds by reporting (a) how professional skills are conceptualised. In doing so, (b) professional skills and post-degree employability expectations arising from each stakeholder group are discussed. Finally, (c) findings relevant to how through curriculum design and renewal post-degree employability outcomes can be enhanced.

4.1 Conceptualising Soft Skills

The term 'soft skills' as perceived by the sample and relevant to this study is illustrated below. Despite each stakeholder group having a different interpretation and understanding thereof, the findings indicate that the meaning of the term soft skills is related to vocabulary and words that emphasise an association with communication, interpersonal abilities, professional talents (time management, problem solving, teamwork, asking questions) and analytical skills.

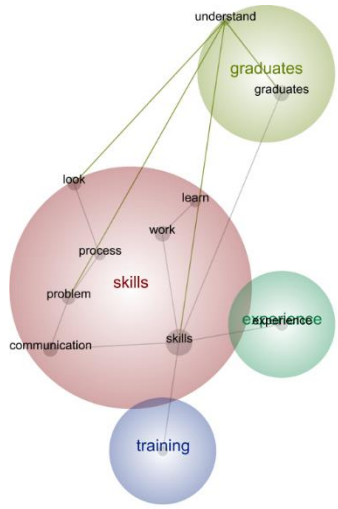
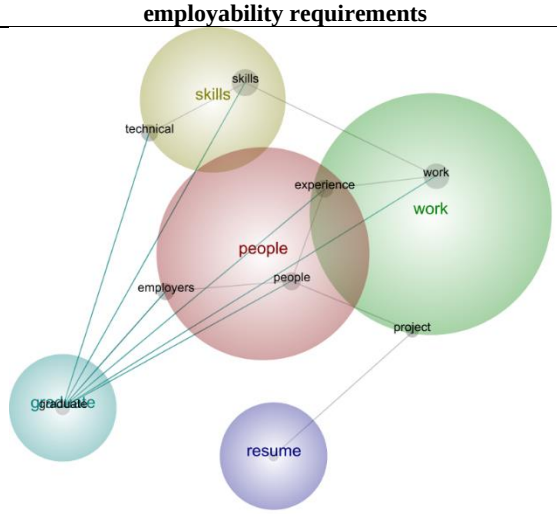
Table 3: Stakeholder interpretation of soft skills



Arising from these conceptualisations and in response to RQ1 several key findings emerged. In relation to the industry/employer group soft skills were fundamentally important to student post degree employability outcomes. Soft skills expressed in relation to attitude, people and team work skills emerged as particularly important. Tellingly I2 remarked that: "They [graduates] have to be able to work as a team … so that's a really vital soft skill. Flexibility and working with other people is a soft skill you need".

In contrast, students characteristically interpreted how highly developed technical skills would enable their employability, "your academic performance as well as extra-curricular activities, yes like volunteering or anything else you do whilst studying will get you the job" (UG1).

Table 4: Industry and Student perceptions of soft skills and graduate employability

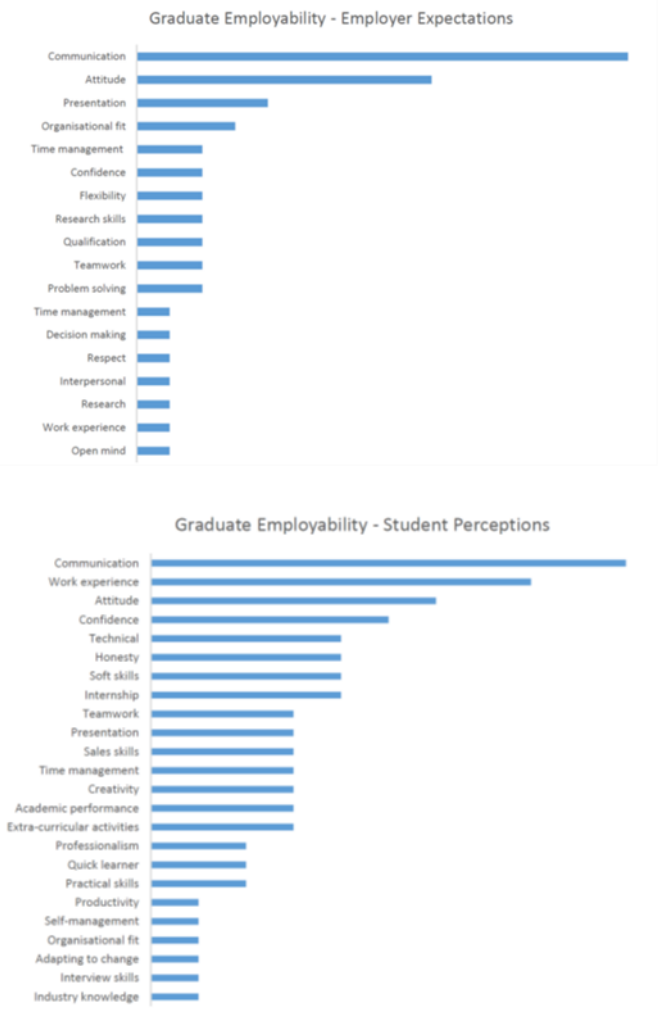
Industry views on soft skills and graduate employability	**Student (PG and UG) views on soft skills and graduate employability requirements**
	

The Leximancer conceptual map represents the views of the industry and student stakeholders when asked about factors relevant to tertiary education that would develop career readiness. By interpreting the similarities of the maps, both stakeholder groups indicated that it is experience (lived experience and on-the-job training and work experience) and possessing the required skills that are demanded by the world-of-work that can assist graduate employability. The Leximancer output of 'skills' refers to the combination of soft skills and hard skills; an in-depth analysis of the concepts differentiated between soft and hard skills as exemplified in the quotes below. While students did not perceive the importance of soft skills to their post-degree employability when they were explicitly asked to reflect on what soft skills might be of value to employers, communication skills dominated. For example, PG18 remarked, "I think both play an important role, oral and written communication because how you write also presents yourself, the way you write, the way you communicate in the written way is also really important". Similarly, among the employer group communication was the number one workplace skill an industry respondent perceived that, "…as opposed to technical skills I would say soft skills needed to be employable and stay in the job are communication" (I2).

Among employers and students, attitude emerged as a fundamentally important soft skill. Among the employer group attitude was the second most important skill they expect when hiring graduates; for academics, attitude rated fifth. Among respondents employer's attitude was characteristically conceived of as an enquiring mind and willingness to adapt to changing workplace demands and contexts. For instance, (I6) reflected on how, "we look at students … that

have the understanding of complex situations, being able to engage. I mean emotional intelligence type engagement. Being able to formulate questions and strategies to answer those questions".

Table 5: Ranking of soft skills as employability indicators



Respect further emerged in the interviews as exemplified by one participant that, "being courteous to people, showing respect to people and to everybody basically and not be too self-indulgent. A lot of the younger generation are very self-indulgent as it's all about 'me' as opposed to 'us'" (I8). In connection, humility and confidence emerged in the interviews as desirable skills: "Humility and there's confidence, so it depends on what type of student it is that comes out here. They'll often be able to liaise with the line manager or a team quite effectively but sort of engaging with an executive for some of them can be quite intimidating" (I1).

4.2 Employability needs and perceptions: inherent tensions and gaps

Analysis of student and industry perceptions concerning knowledge and skills development illuminated several tensions and gaps. Notably, among industry respondents technical skills and competencies were not highlighted. Rather, these skills were assumed knowledge commensurate with a Bachelor's degree level award. Students without these technical skill and competencies will not have graduated from a tertiary education provider.

The term 'presentation' was used in various scenarios by the sample with broad ranging meanings such as the presentation of self in person to the employer and how one presents themselves virtually and in writing. Among the industry cohort, presentation (resume, interview, dress code) were rated third highest in Table 5. For example, (I4) remarked how when recruiting graduates, they evaluate how student's "present themselves confidently in interviews, being able

to … dress well and that's how people are assessed these days it's not only just on your result [grades]. It's being able to present yourself … talk about what are your interests … that's actually quite important to us". It was concerning that, in contrast, students did not perceive their resume or personal presentation to be important.

While organisational fit was rated fourth highest among employer's student participants rated this factor as being of least importance. The salience of cultural fit and the intersections with other identified soft skills was exemplified through (I5) remarking how, "it is so important to us to see whether we are a good fit for them. They don't have to be an HD student … the grades are not as relevant. It's about whether they know about us whether they are able to communicate and are able to explain themselves clearly"

Arising from this analysis and further connecting with RQ1 we next discuss the skills and knowledge students lacked. By identifying these knowledge and skills gaps, the results foreground

the study's secondary focus relevant to how learning and teaching practices can be modified to enhance post-degree employability outcomes.

4.2.1 Knowledge and Skill gaps

Similar knowledge and skill gaps emerged among each participant group that were exemplified in the interviews and are shown in Table 6. The skill gaps referred to the lack of communication, communication, public speaking, research skills, inability to be a team player, presentation skills, and being unaware of formal work settings. Despite these similarities, several employers shared a sentiment that students were often unable to critically and meaningfully reflect on their knowledge and capabilities. I3 expressed this ability as "understand[ing] what they don't know. I think students can't do that" (I3). The findings illuminate how a lack of reflection about their individual knowledge and skills gaps was challenging for employers seeking graduates who have the will to grow with their organisations. This finding accords with Jackson (2017) problematising the intersections between pre-professional identity and employability. Jackson (2017, p.833), stipulates that a student's comprehension of the "skills, qualities, behaviours, values and standards" of their chosen profession, together with their reflexive capabilities in terms of "professional self". To understand the deeper meaning of the key skills below, we refer the reader to the soft skill platform in Table 1 and the discussion that follows.

Table 6: Skills gap perceptions

Industry	**Students**	**Academics**
Skills students lack include: - **Self-Confidence** - **Communication** - **Public speaking** - **Presentation (dress, behaviour)** - **Ability to undertake primary research** - **Teamwork** - **Problem solving** - **Decision making** - **People skills** - **Ability to articulate** - **Business mind/sense (professional skills)** - **Flexibility** - **Desire to learn**	Skills students lack include: - Confidence - Communication - Public speaking - Presentation (dress, behaviour) - Research skills - Teamwork - Networking - Time management - Knowing the difference between 'industry' and 'academic' project - English language (international students) - Professionalism - Wit (common sense)	Skills students lack include: - Understanding the dynamics of an office environment - Presentation - Communication - Ability to ask meaningful questions - Ability to interact and engage with others

- **Analytical** - **Design thinking** - **Humility (humbledness)** - **Self-awareness** - **Assertiveness (decisiveness)**	- Analytical	

4.3 Curriculum design and practice renewal: Advancing soft skills and knowledge

Arising from the identified and acknowledged soft skill needs and gaps, we next turn to RQ2 exploring how professional skills and knowledge are best advanced from the three stakeholder group perspectives through tertiary accounting degree programmes.

Overwhelmingly student respondents felt that soft skills were developed outside of the classroom. For PG3 soft skills were those "skills that cannot be learnt in class …. they have to be developed. They're like interpersonal skills they need to be developed other than from the class environment. They develop by experience as we do practical work so the skills develop by experience".

In connection and supporting the very recent implementation of a WIL experience within their unit of study (UG4) interpreted that, "I don't think they [soft skills] can be taught I think they are learned rather than taught. They're learnt along the way and the only way to learn them is through practice … you have to learn by doing."

In further support of soft skill development and WIL orientated learning and teaching, students interpreted how their self-confidence and ability to interact and communicate with others (interpersonal skills) could be enhanced through the practical application of technical knowledge. PG3 commented: "I think soft skills … they are improved with experience; with exposure. Just like your own confidence level with public speaking." (PG, 3)

Similarly, the employer group interpretations supported a relationship between work integrated learning opportunities and post degree employability. For instance, (I6) remarked that 'a lot of [skill development] happens on the job and [learning from] people who exhibit some of those skills like having a really good work nature. I think sometimes you don't have to be the smartest person at work but if you have got a really good attitude you learn from your mistakes and you're willing to learn I think that's really a key fundamental". Moreover, and further supporting WIL curriculum opportunities (I2) said that, "the challenge is if you've come straight out of a university degree and that degree is purely theoretical and they haven't actually had a lot of time to apply what they learned. Application and analytical skills and problem solving skills are really limited…. and we need to train them up".

5. Limitations and Future Research

The present research has shed light on a salient area of research relevant to soft skills development and accounting graduate post-degree employability. While the methodological approach sought to capture the experiences and perceptions of a group of key stakeholders involved in a work-integrated learning-focused accounting unit of study, it is acknowledged that the findings and conclusions are particular to the participant group of accounting practitioners, academics and students. Accordingly, future research could be expanded and encompass stakeholders involved in similar learning and teaching approaches in other tertiary settings, both in Australia and abroad. The university's role and in particular the role of the academic in active learning needs assessing. In addition, future research could re-engage with the participant group after completing the unit of study or after graduating from their program of study to reassess their career readiness. In doing so, perspectives on lived experiences changes and can be explored. For example, after securing a graduate employment opportunity or during the early stages of their post-degree appointment, how has their valuing of particular knowledge and skills changed.

Tsiligiris and Bowyer 2021 refer to the acceleration in the adoption of digital technologies and the changes in work patterns due to the Covid-19 restrictions that require additional investigation of the skills needed by future accountants. Given the significant and increasing role, tertiary institutions are expected to play in graduate career readiness, further research is needed in terms of whole-of-curriculum design focused on enabling work-ready graduates. The focus should be placed on who the driver is of Accounting curricula.

The importance of this study focus is underscored by Williams, Horner and Allen 2019 criticism of accounting education which in their estimation continues to produce graduates who are ill-equipped to meet existing and emerging industry demands and employer needs. Accordingly, while career-focused units and work-integrated learning opportunities represent essential opportunities to develop skills and knowledge in work-like settings, accounting curriculum redesign can benefit from positioning employability at the center of the design.

6. Implications

A contribution of the present research is to understand the tensions and gaps between the skills and knowledge required and valued among industry/employers and graduates.

First, while students, employers, and academic respondents used similar vocabulary to describe soft skills, namely communication, interpersonal abilities, professional talents (time management, problem-solving, teamwork, asking questions) and analytical skills, their value differed. This differential value has significant implications for graduate post-degree employability. While employers valued and were seeking graduates with highly developed soft skills student interpretations illuminate a key challenge. Students were disadvantaged when entering the accounting profession by discounting the importance of soft skills and more explicitly focusing on their technical skills and knowledge development.

Second, the before mentioned skills perception gap presents further implications. By scaffolding and embedding work-integrated learning opportunities through the said accounting program, academics responded to employer needs. Providing students with opportunities to develop their soft skills by taking on the role of accounting consultants meant that they were provided with a unique and valuable context in which to develop written and verbal skills. By virtue of the group consultancy arrangement, students were also able to harness inter personal skills and work together to solve industry-specific issues in a specified timeframe.

This study illuminates the need for further curriculum development as universities have to improve their accounting programs using different strategies, and promote more real-life scenarios as suggested by Chaffer and Webb (2017). It is universities that should be emphasising the development of soft skills and personal competencies which have a long-lasting effect on graduate employability (Suleman, 2018). Tsiligiris and Bowyer (2021) inform that there is a need for university accounting education programs to achieve an optimum combination of skills across the four key categories they propose in their developed framework: ethical skills; digital and data; business skills; and oft skills. After all, universities according to Bridgstock and Jackson (2019) are to to instil short-term graduate outcomes, professional readiness, and the capacity to live and work productively and meaningfully across the lifespan.

This study supports that view, that providing students with guidance and support in terms of how they should position and communicate their skills and knowledge gained and developed through work-integrated learning opportunities has particular salience. Through reflective practice, industry-engaged academics and employers can mentor students about how they should communicate and position their skills and knowledge when applying for graduate accounting roles.

7. Conclusions

Drawing from data gathered through interviews among accounting industry practitioners, students and academics the present study supports emerging scholarship and hypothesised work futures.

The salience of soft skills to the accounting profession and the valuing of these skills among industry practitioners further underscores the emerging role that tertiary institutions play in producing work-ready graduates. Problematically the research also points to the need for an enhanced focus on enabling student reflective practice. Students showcased an appreciation of employers' perceptions of soft skill gaps more than the academics. Hence we call for practitioners to increase their collaboration efforts with academics in ways to improve graduate soft skills development, student comprehension of the importance of these skills and knowledge remains problematic.

Accordingly, in a bid to strengthen post-degree work readiness students must become more aware of the world of work expectations and be able to communicate their professional capabilities in order to enter and contribute to the accounting profession.

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