

I'm not ready: Student perspectives of their preparedness for professional accounting work

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Graduate work readiness is a topical but contested construct, challenging accounting educators and employers alike. Professional accounting work comprises diverse roles and tasks across multiple specialisations and sectors, and understanding and navigating this complex labyrinth is challenging for newcomers. Research shows that students' (mis)conceptions of accounting work are an important influence on how well they transition into professional employment. This study surveyed 221 current accounting students in one university across two campuses in Australia and Singapore to investigate their understanding of the accounting industry and perceptions of their work readiness for this sector after graduation. The results suggest that a significant number of students do not understand the diverse nature of accounting practice, nor do they rate their overall work readiness very highly. With few students working in the accounting industry while studying and limited opportunities for authentic work place experience throughout an accounting degree, the outcomes of this survey imply that generalist accounting degrees, currently the hallmark of most Australian universities, may not adequately prepare graduates for the range of professional roles they will encounter upon graduation. Prescribed curricula for accreditation and a lack of engagement by employers, combined with narrowly constructed and decontextualised technical knowledge mean students potentially leave university with no real understanding of the behavioural implications of accounting, nor how the diverse knowledge domains studied at university, connect to practice. These findings have potential implications for accounting graduate work readiness and the transition to professional practice and highlight the need for further research in this area.

Introduction

Rapid changes in business practices associated with globalisation and advances in technology have impacted, and continue to impact on the skills required for professional work in general and accounting jobs in particular. Such trends have called into question the adequacy of a university education as preparation for this new landscape. There is a common perception among accounting academics and students that accounting graduates are ready for the contemporary professional work environment. Employers, on the other hand, are less optimistic about the work readiness of accounting graduates (Jackling & de Lange, 2009). While employers' views have attracted a good deal of commentary across the accounting higher education literature, the views of accounting students, are less well known. Understanding these different perspectives about graduate work readiness can help align stakeholder expectations and better prepare new graduates for their transition to professional work. This paper reports on the results of a survey designed to assess a cohort of accounting students on their perceptions of readiness for professional accounting practice in one Western Australian university across two campuses in Australia and Singapore.

With transnational pathways forming an integral part of international student recruitment for Australian universities, a significant number of institutions offer their academic programs offshore. The most popular courses are business and management with the biggest consumers being Malaysia (24 percent) and Singapore (20 percent) (Universities Australia, 2014). In view of globalisation and increases in transnational education provision, a comparative study to determine if accounting students' perceptions are related to local conditions or have a more universal application, is timely. Furthermore, with Singapore ranked as the second leading business hub in the world by PricewaterhouseCoopers (2016), a position Australia aspires to, comparing the perceptions of these future accountants should prove illuminating to higher education stakeholders namely, academics, accounting students and employers' of accounting graduates.

While the responsibility for universities to prepare graduates for the professional work place continues to be debated, successive Australian Governments have required universities to play an enhanced economic role through innovation, industry engagement and the provision of an appropriately skilled labour force (Boulton & Lucas, 2008; Enright & Petty, 2013). With a shift in the research funding environment, universities are now required to stipulate clear alignment between innovation, enterprise and employability with an emphasis on the production of ‘work ready’ graduates who are competent within their disciplinary field (Bridgstock, 2009; PwC & AHEIA, 2016). One such discipline is accounting.

Accounting work is dynamic and complex, comprising technical and social practice across a range of specialisations.¹ Accountants can work in public practice, commerce, industry or the public sector (Sikka, Haslam, Kyriacou & Agrizzi, 2007). Firms in public practice are classified on a tiered system with three clearly delineated segments². Practitioners are required to comply with a raft of legal and regulatory requirements including: international accounting and auditing standards, tax legislation, corporate governance best practice guidelines and professional codes of conduct. Apart from a few exceptions³ there is no legal requirement for accountants in Australia to be registered or to be members of a professional body. However, there are a number of incentives that operate to encourage accountants to join a professional association. Firstly, employers often stipulate membership of an Australian professional accounting body in their job advertisements. Secondly, membership denotes success in professional examinations which can act as a filter in competitive job markets, and finally, graduates seeking global employment can gain access to networking, employment opportunities and professional development by joining a professional accounting association (Freeman & Hancock, 2012). Newly graduated accountants are required to choose between competing professional accounting bodies exhibiting few discernible differences.

Understanding this labyrinth of roles and tasks across multiple specialisations and sectors, and the function of professional membership is challenging for new graduates, particularly in relation to their initial employment in the sector. To better understand accounting students’ perceptions of their work readiness for this professional environment, this study examines the following research questions:

1. How well do accounting students understand the diverse nature of accounting practice?
2. Are accounting students’ exposed to relevant accounting practice during their degree?
3. Do accounting students think they are ready for professional accounting work?

Before addressing the findings of this study, the literature on the requisite capabilities for professional accounting practice is reviewed.

Background

Graduate capabilities and employer expectations

A number of studies have investigated the capabilities accounting graduates need for professional practice (Jones & Abrahams, 2007; Kavanagh & Drennan, 2008; Jackling & De Lange, 2009; Wells, Gerbic, Kranenburg & Bygrave, 2009; Oliver, Whelan, Hunt & Hammer, 2011; Freeman & Wells, 2014). Although differences exist between stakeholder groups with respect to desirable skills, it is generally agreed that strong interpersonal capabilities, teamwork, professional knowledge, good written and oral communication, self-directed learning, computing and information technology are vital capabilities. Moreover, personal attributes like enthusiasm, a positive attitude and business

¹ Specialisations include business advisory, financial services, compliance (tax; audit and assurance) and management accounting across multiple sectors (private, public and not-for-profit).

² Tier 1 consists of The Big Four multinational firms providing a full suite of accounting and consultancy services. Tier 2 comprises the next largest accountancy practices while the third tier covers accountancy practices operating as small partnerships and sole practitioners.

³ Namely, external auditors, tax agents, financial planners and liquidators.

awareness are considered essential for graduates to transition successfully to professional accounting practice. Recommendations for developing requisite capabilities include: internships, placements, work integrated learning experiences (to afford students authentic real world practice), relevant assessment tasks, and closer engagement with industry and the profession (Freeman & Wells, 2014).

Accounting education at university is concerned primarily with the initial professional development of students principally in relation to professional knowledge, skills, values, ethics and attributes (O'Connell. et al., 2015, p. 49). In the Australian context, the university-based accounting curriculum is heavily prescribed by professional bodies, resulting in an over-emphasis on technical knowledge at the expense of developing understandings of the behavioural implications of accounting practice. An important component of ensuring students are ready for professional practice, is an understanding of what the work *actually* (explicitly and tacitly) entails (Jones, 2014).

However, understanding accounting work requires recognition of its roles, uses and behavioural implications in organisational and social contexts (Boyce, 2004). Given the university accounting curriculum is the gateway to professional practice, accounting education needs to ensure students are exposed to more than just the fundamental concepts and principles, professional standards and legislation underpinning the discipline. For example, Jackson (2016) emphasised the importance of participation in communities of practice as a key ingredient for the development of work readiness. She argued students become employable graduates ready to transition into entry-level professional roles, through immersion in different communities of practice during their higher education learning journey. With adequate exposure and guidance at university through participation in communities of practices such as; student societies, professional associations, and learning communities, students have greater potential to become novice professionals with clearer understandings of the shared values and appropriate conduct required to manage their accounting careers.

Furthermore, according to Jones (2014), the accounting education literature places too much emphasis on the acquisition of discrete generic skills, which do not provide a complete picture of the more intangible aspects of the transition to the profession, and what it means to become an accountant in the real world. For example, Sin et al. (2012) discussed the centrality of conceptions of work in consolidating the required skills and knowledge for competent performance of professional accounting work. Their study investigated undergraduate students' conceptions of accounting work and the impact of these views on their perceptions of work readiness. They found that naïve ideas of accounting work contributed to graduates being ill-prepared for the professional workplace. Students with naïve conceptions of their future professional work, they observed, were more likely to have a difficult time transitioning to work than those students with a broader and deeper understanding of accounting work. These authors highlighted the need for new curriculum resources to enhance students' conceptions of accounting work to better align their expectations with the realities and requirements of contemporary practice. Additionally, developing students' understanding of their future professional accounting work can have a positive impact on their learning and promote student engagement and professional identity development (Reid et al., 2008; 2011; Reid Dahlgren, Petocz & Dahlgren, 2011), which is currently largely neglected in accounting higher education discourses (Trede, 2012).

Initially, universities focused their attention on articulating the generic attributes of their graduates to satisfy government and employer demands for work ready graduates. Employers however, remained critical of this approach. They maintained graduates were neither appropriately trained nor skilled as professionals and universities were therefore not producing work ready graduates (Webb & Chaffer, 2016). To explicate, St Pierre & Rebele (2014) argued that an over-emphasis on skills development in the university accounting curriculum has directed attention away from developing students' technical competence. Accounting specific courses make up approximately 25% of the curriculum in accounting programs while the other 75% of courses consist of other business units or broadening units. This ratio results in a limited number of courses in which the requisite discipline knowledge is covered, leaving little space in the curriculum to develop students' understanding of accounting work in context. Moreover, a crowded curriculum means students are not afforded opportunities for authentic

experience via work integrated learning (WIL), or other similar experiential or situated learning programs. Despite recognition by universities of the need for more specific interventions to ensure graduates are work ready, little has changed in the way accounting education is provided at university. In their report, *Shaping the future of accounting in business education in Australia*, O'Connell et al., (2015) argued that in spite of opportunities to broaden the content of accounting courses to provide a more realistic perspective, accounting continues to be depicted narrowly as a purely technical practice devoid of social and behavioural implications. In addition, accreditation guidelines have inhibited curriculum reform and standardised content, resulting in little differentiation in accounting degrees across universities (Sikka & Willmott, 2002; O'Connell et al., 2015).

Employer stakeholders believe that educators need to adapt accounting programs to meet the expanding requirements of the profession (Jones & Abrahams, 2007). Concerns have also been expressed by employers about the generalist nature of accounting degrees with suggestions that students should be required to identify the sector they want to work in by the second year of their three-year degree program. The need to build up students' knowledge of the profession to align their expectations with reality was also identified as an issue by employers (O'Connell et al, 2015). According to Brown and McCartney (1995), for example, understanding the essential functions of accounting work is an over-arching competency, integral to being a professional accountant. Moreover, being able to envisage the broader landscape within which one's particular work role fits is an important component of work readiness (Sin, Reid & Jones, 2012). Developing a realistic conception of work helps to frame and organise the knowledge and skills that are a basic requirement of performing work competently and efficiently (Sandberg, 2000). Students' learning trajectories culminating in professional formation are influenced by the ways in which a sense of the profession is communicated through the design and pedagogy of an educational program. What the end result of education might be in terms of professional role, or areas of professional work for students will depend on how well a sense of a profession has been imparted during a particular degree of study (Reid, Owe Dahlgren, Petocz & Dahlgren, 2008).

What has emerged from the preceding discussion is an understanding that students' adjustment to work practice is related to how well they internalise the values, ethics and attitudes of their prospective profession during their higher education. The professional knowledge and skills that students acquire through their university education is shaped by their conceptions of professional work communicated throughout their degree program (O'Connell et al., 2015). The role of academics is to combat negative stereotypes about accounting and assist students to have an appreciation of their professional responsibilities before they graduate. Such professional socialisation during a university education will afford graduates the best opportunity to fit and remain in the profession for the long term (Moosmayer, 2012).

Having reviewed the relevant literature, the research and data generation method and findings are now elaborated.

Research method

A questionnaire was administered to 221 accounting students undertaking a Bachelor of Business or a Master of Professional Accounting (MPA) degree at Murdoch University. Using a convenience sample, the survey was administered during a tutorial session in week 12 of the teaching period in 2014 at the Perth and Singapore campuses. Conducting the surveys at the same time in the respective teaching periods provided a common timeframe for all respondents. The survey targeted students in a final year accounting theory unit with the expectation that most respondents would be in their last year of study, and therefore more likely to have given some consideration to their future careers.

The survey instrument was developed from existing accounting education literature together with four questions relating to employability skills and knowledge adapted from an Office of Learning & Teaching (OLT) project, *The impact of work integrated learning on student work-readiness*. The 17 employment related ability items deployed in the Smith et al. (2014) study, were operationalised after

extensive consultation and review of the literature. The four OLT project questions were validated in a large Australian study (n=1,499 student responses from nine universities see, Smith, Ferns, Russell & Cretchley, Final Report, 2014, p.36). Minor amendments were made to the questions adopted, to target an accounting student audience⁴.

Questionnaire

Participants were asked to complete a 52 item survey divided as follows: Section one related to demographic information about gender, age, majors, status and whether students were working while studying. Section two, examined vacation accounting work. Section three addressed students understanding of the accounting industry through a series of questions on accounting practice. Section four examined current preparedness for the accounting workplace by asking students to rate themselves on 17 specific employment related skills and knowledge areas on a 7-point Likert scale.

Analysis, results and discussion

Descriptive statistics

A total of 221 useable surveys were obtained for this study. Of these, 93 respondents were from Western Australia and 128 were from Singapore (Table 1).

Table 1: Descriptive statistics: Demographic information of accounting student cohorts in WA and Singapore

Item		Western Australia	Singapore
		Frequency (%)	Frequency (%)
Gender	Male	42 (45)	48 (38)
	Female	51 (55)	78 (62)
Student type	Domestic	30 (32)	89 (70)
	International	63 (68)	39 (30)
Mode of study	Full-time	83 (90)	43 (34)
	Part-time	9 (10)	82 (66)
Working while studying	Yes – full time	3 (3)	71 (56)
	Yes – part time	56 (61)	24 (19)
	No	33 (36)	32 (25)
Age	19-21	25 (27)	14 (11)
	22-24	20 (22)	52 (40)
	25-28	19 (21)	38 (30)
	29-33	16 (18)	15 (12)
	>34	11 (12)	10 (7)
Degree	Bachelor Bus (Accounting)	36 (39)	41(32)
	Double major	*29 (31)	**87 (68)
	MPA	28 (30)	
Commencement of degree	Before 2010	1 (1)	
	2010	4 (4)	
	2011	10 (11)	1 (1)
	2012	32 (35)	30 (24)
	2013	34 (37)	50 (40)
	2014	11 (12)	45 (36)
Final semester	Yes	18 (20)	19 (15)
	No	74 (80)	104 (85)

Total persons may not equal full sample of 93 (WA) and 126 (Singapore) as some respondents did not answer all demographic questions.

*19 (20%) studying an Accounting and Finance double degree (Western Australia)

** 69 (54%) studying an Accounting and Finance double degree (Singapore)

⁴ A copy of the survey is available on request.

Eighty eight percent of the WA respondents were less than 34 years of age, with the majority 27%, being 19-21 years old. Of the Singapore participants, 93% were less than 34 years of age, while the majority 40%, were 22-24 years old. This age difference between the cohorts is likely due to the requirements for male citizens and permanent residents of Singapore to undertake two years National Service from 18 years of age.

Accounting work experience

Respondents were asked if they were working in the accounting industry at the time of the survey. Table 2 shows that 8% of WA respondents were currently employed in the industry. When the remaining 92% of the cohort were asked if they were interested in working in the accounting industry while studying, 89% answered in the affirmative. Of the students interested in working in accounting while studying, 73% indicated that they were actively seeking employment while 27% indicated they were not actively looking for work. For the Singapore students, the proportion of students working in the accounting industry is 34%. Of the students not working, 79% wanted to find work in the industry while studying while 21% did not. Of those wanting to find work, 39% were actively looking while 61% were not looking for accounting work.

Table 2: Respondents currently working in the accounting industry while studying

Answer	WA		Singapore	
	%	No.	%	No.
Yes	8	7	34	42
No	92	86	66	82
Total	100	93	100	124

Vacation work

In response to the question, “Are you actively applying for vacation work in the accounting industry?” 48% of the WA respondents indicated that were actively applying but the majority indicated they were not. Only 5% of the WA students indicated that they had engaged in any vacation work during their studies. These findings are consistent with anecdotal evidence that there are limited opportunities available for accounting students to obtain authentic experience through vacation work with Big Four or large accounting firms, and that securing any of the limited positions available is extremely competitive. For the Singaporean cohort, 96% indicated that they were not actively applying for vacation work during their studies with 4.1% indicating that they were actively applying. Only 8.4% of the respondents indicated that they had engaged in vacation work during their degree. The large proportion of Singapore students working while studying would help explain why so few students are available for vacation work. Limited opportunities for vacation work experience and authentic professional practice through internships, placements, or WIL experiences with accounting firms present an ongoing challenge for key stakeholders concerned with the initial professional development of accounting graduates.

Understanding accounting work

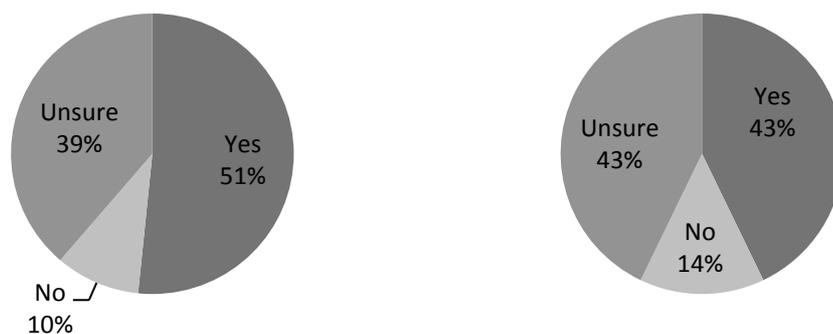


Figure 1: Western Australia (left) and Singapore (right) responses to understanding accounting work

Respondents were asked if they thought they understood the range of work available in the accounting industry. From Figure 1, it can be seen that 49% of the WA respondents reported they do not think they understand, or were unsure if they understand the industry. For the Singapore respondents, 57% reported they did not understand, or were unsure if they understood the industry.

To ascertain if students really do understand the range of specialisations inherent in accounting practice they were asked five targeted questions about the operations of the industry. The questions addressed the type of work performed in different sectors; relevant regulatory requirements and the relationship between accounting work and professional association membership. The responses to the five questions are reported in Table 3.

The first question asked, ‘If you wanted to work in Auditing/Assurance in Australia/Singapore, which professional body would be best to join?’ The total proportion of incorrect and unsure answers for this question, were 79% for WA and 88% for Singapore respondents, indicating that the majority of students do not understand the differences between the professional bodies nor the relationship between accounting work and the role of professional association membership. The second question asked, ‘If you were intending to work as a Chief Financial Officer (CFO) where would you most likely look for work?’ In total, 47% of the WA and 49% of the Singapore respondents did not know or were unsure that a CFO would work for a public/private company/business in industry. The third question asked, ‘If you were using Australian Accounting Standards/Singapore Accounting Standards to prepare an annual report what type of entity would you most likely be preparing these reports for?’ In total, 50% of the WA and 61% of the Singapore respondents did not know or were unsure that an annual report based on accounting standards would be prepared for a public company. The fourth question asked, ‘If you were using Australian Accounting Standards/Singapore Accounting Standards to prepare financial reports you would be working for?’ In total 52% of the WA and 58% of the Singapore respondents did not know or were unsure that accounting standards pertain to financial accounting. The final question asked, ‘If you were using the Income Tax Act to prepare a client’s tax return, what type of organisation would you most likely be working for?’ Forty three (46%) of WA respondents answered this incorrectly as did 67 (53%) of the Singapore respondents. In total 55 (59%) of the WA and 88 (69%) of the Singapore cohort did not know or were unsure that preparing a client’s tax return is typical of the type of work undertaken in public practice.

Table 3: Respondents’ responses to questions about the accounting industry

Question	WA			Singapore		
	% Correct	% Incorrect	% Unsure	% Correct	% Incorrect	% Unsure
1	21	62	17	12	69	13
2	51	35	14	53	30	17
3	50	32	18	39	45	16
4	48	40	12	42	42	16
5	41	46	13	31	53	16

A two-tailed Z score with 95% confidence revealed there were no significant differences between the cohort responses for all questions (p values >0.05), results not shown here.

The similarity between these responses is consistent with these students receiving the same accounting education/curriculum. For the transnational students in Singapore, the unit material is prepared by academics at the WA campus and delivered by affiliate staff. What these responses suggest is a significant proportion of the student population who responded does not appear to understand the range of specialisations endemic to the accounting industry. These results are consistent with Sin et al. (2012) who argued for new innovations to enhance students’ conceptions of accounting work to better align graduates capabilities with the needs of contemporary professional practice. The ongoing challenge is, while tertiary education imparts technical skills and knowledge for accounting practice, accreditation requirements have resulted in accounting programs delivering standardised content and generalised degrees. Programs predicated on an instrumentalist and purely technical world view of accounting such as those currently offered during university, together with limited opportunities for

work integrated learning and vacation work experiences with accounting firms potentially means a significant number of students will graduate without experiencing authentic accounting practice nor an informed understanding of professional accounting work.

Work readiness

In order to evaluate their readiness for professional work, respondents were asked to rate their accounting employment related abilities across 17 skills at the time of the survey (October 2014) using a 7-point Likert scale with 1 being very poor and 7 being very good. These skills were then ranked based on their mean rating. Any skills with the same mean rating were assigned the same ranking. Any respondents who did not rate all 17 skills were removed from the sample. The mean ratings and rankings of these skills are provided in Table 4.

Table 4: Mean Rating of Employability Readiness Skills NOW (October 2014)

Answer option		WA n = 85		Sing. n = 118	
		Rank	Rate mean	Rank	Rate mean
1.	Seek work relevant to your studies	16	4.65	9	4.87
2.	Identify the expectations employers have of new graduates	17	4.63	17	4.71
3.	Identify your professional skills	13	4.81	12	4.82
4.	Identify the skills you lack/need to improve to be effective in the workplace	12	4.84	13	4.81
5.	Identify the knowledge you lack/need to improve to be effective in the workplace	14	4.79	10	4.86
6.	Evaluate how well your skills and preference fit different employment opportunities you might consider in the future	15	4.76	14	4.8
7.	Present yourself effectively in selection interviews and processes	10	4.92	16	4.72
8.	Apply knowledge and skills gained in your studies to the workplace	11	4.89	8	4.87
9.	Recognise and value ethical behavior	1	5.57	2	5.2
10.	Judge the applicability of the knowledge gained in your studies to the workplace	7	5.03	6	4.99
11.	Interpret and follow workplace procedures	2	5.49	1	5.25
12.	Recognise the politics of a workplace environment	5	5.14	3	5.17
13.	Develop your work-related skills and knowledge	4	5.2	4	5.1
14.	Interact appropriately with people from different levels of management/leadership/seniority in a workplace	3	5.35	5	5.06
15.	Understand the theories and principles of the accounting discipline	8	4.98	15	4.78
16.	Understand the practices and methods used in accounting	6	5.08	10	4.86
17.	Rate your overall feeling of readiness for the workplace	8	4.98	7	4.98

Based on the mean of each skill, item 9, 'recognise and value ethical behavior' was rated the highest skill for the WA students, while for the Singapore students item 11, 'interpret and follow workplace procedures' was rated their top skill. This result is consistent with a higher proportion of Singapore respondents working full time while studying compared to the WA respondents. Item 9 was ranked as their second best skill by the Singapore cohort. Respondents' confidence in their judgment of ethical behavior is consistent with the findings of Sin et al. (2012) who identified that students, though aware of ethical considerations, were not aware of professional codes of conduct, nor what constituted acceptable professional behaviour. Respondents views on professional ethics were linked to their personal values and ethical decisions were based on the severity of the consequences rather than on any awareness of professional codes. In this study, the high ranking of this ability is noteworthy because, although these students are exposed to ethical dilemmas in their accounting courses, the ethical conflicts are not typically resolved in the context of professional codes of conduct. Accordingly, these respondents' understanding of professional ethics is likely to be a reflection of their personal values rather than being based on any knowledge of professional frameworks. Portraying accounting as a purely technical process may mean students' confidence in their ethical discrimination is overstated. The lowest ranked skill for both cohorts was item 2, 'identify the expectations employers have of new graduates'. Finally, for item 17 'rate your overall feeling of

readiness for the workplace', this skill ranked 8th for the WA respondents and 7th for the Singapore respondents out of 17 items. These rankings indicate that respondents in both cohorts rate their overall feelings of readiness for the workplace as average or slightly above average.

Conclusion

Student subjects do not have the benefit of professional practice to inform their understandings (Wells et al., 2009). Moreover, self-reported data can result in inflated scores, because individuals have a tendency to overstate their abilities (Dunning, Johnson, Ehrlinger & Kruger, 2003). This study was conducted within one university at one point in time, which means the results cannot be generalised. However, this paper has provided valuable insights into the perceptions of accounting students in WA and Singapore about their readiness for professional accounting work. While students understand the accounting industry to varying degrees, the majority of students in this study do not appear to demonstrate an informed understanding of the diverse nature of accounting practice, nor do they appear overly confident in their feelings of readiness for professional working after they graduate. These findings suggest that the focus of accounting curricula on decontextualised professional knowledge and skills, rather than on authentic professional accounting work is not adequately preparing graduates for their future careers.

Graduates' inaccurate conceptions of accounting work may lead to job dissatisfaction, job-related stress, and reduction in motivation, poor organisational commitment, low productivity and high turnover among graduates (Carcello, Copeland, Hermanson & Turner, 1991). Moreover, employers will not attract the right candidates unless graduates have been provided with a realistic portrayal of accounting work during their accounting degree. Misalignment in careers is costly for employers, graduates and universities.

In order to enhance learning outcomes for accounting graduates and better address the concerns of employer groups, this study proposes that accounting higher education providers need to more fully partner with industry to redress the institutional practices that have contributed to the gap between employers' expectations and graduate capabilities. To achieve these aims, universities need to be willing to invest in the infrastructure required to support curricula and pedagogical innovation to rectify the silo delivery of core accounting units and narrowly construed discipline knowledge portraying accounting as a purely technical process divorced from society and organisational contexts. While WIL does provide opportunities for real world experience, large student cohorts typical of Australian business schools and the significant resources required for such initiatives means that higher education providers will need to explore alternative ways to afford students authentic experiences in preparation for professional work. Moreover, students need to assume more responsibility for their learning and be more accountable for their professional work readiness at university, a challenge that is yet to be fully addressed empirically and in practice. Furthermore, employers need to be willing to work collaboratively with universities to ensure graduates are ready for professional employment, rather than leave the full responsibility for initial professional development with the higher education sector. How this is to be realised in the contemporary higher education environment merits further empirical and policy attention. With these three key stakeholders working collectively to enhance accounting students' higher education experience, universities will be better placed to provide students with teaching and learning experiences that emulate practice and foster the development of informed conceptions about professional accounting work, thereby ensuring graduates are better prepared for professional employment.

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