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SHAPING FUTURE PROFESSIONALS: EMPLOYER PERSPECTIVES ON ACCOUNTING STUDENT COMPETENCY IN INTERNSHIPS

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Abstract:

Accounting students face continuous difficulties navigating the demands of the workforce as they go from the academic to the professional world. This research aims to investigate the viewpoints and requirements of employers concerning the preparedness of accounting students to meet the demands of the modern work environment. Based on the data collected from a survey of 102 employers who have supervised accounting students during internships, this research provides valuable insight into skills and competency gaps identified by employers, thus shedding light on areas for improvement in accounting education. The findings of this study showed that accounting students are thought to be underprepared. The most common weaknesses are in the areas of interpersonal skills, technical competencies, motivation or initiative, confidence, Information Technology (IT) proficiency, ability to perform under pressure, and time management. These results show a significant gap between the expectations of employers in the accounting field and the abilities acquired in academic environments. This study was carried out using a survey distributed to employers where accounting students are completing their internship programme. The survey instrument was designed to collect in-depth employer observations and experiences about accounting students, resulting in rich, qualitative data that could be analysed. This study has implications for accountants, legislators, and educators. By identifying the areas in which accounting students may be underprepared, educational institutions can modify their curricula to better suit the needs of the industry. In addition, this study acts as a call to stakeholders in accounting education to collaborate in bridging the gap between academic preparation and the demands of the profession. By addressing identified skills gaps and meeting the needs expressed by employers, educational institutions can play an important role in preparing

accounting students to meet the dynamic and complex challenges of the modern workplace.

Keywords:

Accounting Student Competency, Employability Skills, Employer Perceptions, Workforce Readiness, Accounting Education

Introduction

The accounting profession plays an important role in the global economy, serving as the backbone of financial management and decision-making in organizations across various industries. As the business landscape evolves due to technological advancements, regulatory changes, and global market dynamics, the demands placed on accounting professionals have become increasingly complex and multifaceted (Mohammad et al., 2020). Consequently, there is a growing emphasis on the importance of robust accounting education to equip students with the necessary skills and competencies to succeed in this dynamic environment.

Traditionally, accounting education has focused on developing technical knowledge and proficiency in financial reporting, auditing, taxation, and other core areas of accounting practice. While these technical skills remain essential, the modern accounting profession requires professionals to possess a broader skill set, encompassing communication skills, Information Technology (IT) proficiency, critical thinking, problem-solving abilities, and adaptability to change (Dwaase et al., 2020). Employers are looking for candidates who are not only can demonstrate a strong technical background but also work well in cross-functional teams, clearly communicate complex financial information, and navigate the complexities of the digital tools and technologies that are reshaping the accounting industry. Based on a review of the competencies and skills organizations seek in employees, Hussin et al., (2023) found that accounting graduates should have a broad variety of capabilities, including IT competence, IR 4.0 competencies, and both technical and non-technical knowledge. Furthermore, the results of the study highlight the significance of data analytics, cybersecurity, and digital technology to the accounting industry.

Accounting education, as well as accounting practice, faces many changes and challenges (Novak et al., 2021). New technologies emerging in current accounting education are needed to support student learning development. Therefore, the use of digital technology tools used in accounting education processes should be encouraged (Berikol & Killi, 2021). Stakeholders are increasingly adopting disruptive technologies, including data analysis, blockchain, artificial intelligence (AI), and cloud computing (Moore & Felo, 2022). New technologies in accounting are widely regarded as crucial in building organizational success. They have continued to have an impact on the skills needed for graduation and starting a professional career of accounting (Jackson et al., 2022).

Despite the significant advancements in accounting education over the years, there is growing concern among employers and industry stakeholders regarding the preparedness of accounting graduates to meet the evolving demands of the workforce (Heang et al., 2019; Atanasovski et al., 2018). Numerous studies have highlighted the existence of a skills gap between academic preparation and professional expectations, with accounting students often perceived as lacking in certain key competencies essential for success in the modern workplace (Al Mallak et al., 2020; Gittings et al., 2020; Aryanti & Adhariani, 2020). According to Norman et al., (2018),

there is an expectation gap between the abilities accounting graduates possess and the skills that are needed on the job. The graduates have severe communication skills, professionalism, and analytical skills gaps. Additionally, research done by Siti et al., (2018) and Kunz & De Jager, (2019) indicated that the actual performances of the accounting graduates were significantly below average, indicating that they had underdeveloped most skills necessary for carrying out accounting duties in the workplace. The biggest weaknesses, it was further discovered, were in communication skills, professional demeanour, and analytical ability. Research was done by Damoah et al., (2021) to investigate the degree to which higher education institutions are providing graduates with employable skills. The study found a lack of critical thinking abilities among graduate students. According to the study's findings, there is a significant gap between the education that higher education institutions provide their students with and what the labour market requires.

The transition from the academic to the professional world presents a significant challenge for accounting students, as they navigate the complexities of real-world scenarios, client interactions, and organizational dynamics for the first time. Internship programs serve as a critical bridge between academic learning and practical application, offering students valuable opportunities to gain hands-on experience, develop professional skills, and build networks within the industry. Yunus et al., (2023) mentioned that practical experience plays a vital role in developing proficiency in business and technical areas. Students who have not had previous opportunities to apply their theoretical knowledge in real-world scenarios may find it difficult to bridge the gap between theory and practice during their internship. Employers who supervise accounting students during these internships play a vital role in assessing the preparedness of students to meet the demands of the modern work environment, providing valuable insights into areas of strengths and weaknesses that can inform curriculum development and educational strategies.

Given the critical role of accounting education in shaping the future of the profession and the concerns raised by employers regarding the preparedness of accounting students, there is a pressing need for empirical research to examine the viewpoints and requirements of employers in greater depth (Abu Asabeh et al., 2023). Therefore, this study aims to investigate the perspectives of employers who have supervised accounting students during internships, focusing on the skills and competencies they deem most important for success in the accounting profession. By identifying the areas where accounting students may be underprepared and comparing employer expectations with academic offerings, this research aims to provide valuable insights that can inform curriculum development, enhance educational programs, and foster collaboration between educational institutions and industry stakeholders to bridge the gap between academic preparation and professional demands. In addition, learning how employers view students' skills can give educational institutions important information on how to enhance graduate quality and boost students' employability. Education institutions can learn more about the skills that students are lacking and how to help them by integrating outside training programs into their academic curricula. Also, it can assist in detecting gaps in employer and graduate needs and filling them in for strategic planning.

Literature Review

Accounting Education and the Changing Landscape of the Accounting Profession

Accounting education has long been recognized as being crucial in determining the future of the accounting profession because it builds the foundation for the development of knowledgeable and skilled individuals who can successfully navigate the complexity of financial management and reporting in a variety of industries. Over time, the accounting sector has seen significant changes due to several factors such as technological advancements, regulatory adjustments, globalization, and evolving market dynamics (Berikol & Killi, 2021). Therefore, to keep up with the shifting needs of the field, accounting education must constantly change (Cunha & Carmo, 2022).

Historically, accounting education has primarily focused on imparting technical knowledge and skills in areas such as financial accounting, managerial accounting, auditing, taxation, and compliance. Traditional accounting programs have emphasized the mastery of accounting principles, concepts, and practices, with a strong emphasis on quantitative methods, financial analysis, and reporting standards. The curriculum has been designed to equip students with the foundational knowledge and technical proficiency required to perform accounting functions and prepare financial statements in accordance with established accounting standards and regulations.

In recent decades, the accounting profession has experienced significant transformations, driven by technological innovations, regulatory reforms, globalization, and the increasing complexity of business operations and financial markets (Berikol & Killi, 2021). The role of accountants has expanded beyond traditional financial reporting and compliance to include strategic financial management, risk assessment, data analysis, and business advisory services. Accounting professionals are now expected to possess a broader skill set that encompasses not only technical accounting knowledge but also critical thinking, problem-solving abilities, communication skills, IT proficiency, and adaptability to change (Hussin et al., 2024 and Jackson et al., 2022)

The changing landscape of the accounting profession has heightened the importance of workforce preparedness and competency development in accounting education. Employers are seeking accounting graduates who are not only technically proficient but also possess strong analytical skills, business judgment, and the ability to apply accounting knowledge and principles in real-world scenarios (Hussin et al., 2023 and Ayodele et al., 2020). The integration of practical experience, hands-on training, and professional development opportunities into the accounting curriculum has become essential to ensure that students are well-prepared to meet the demands of the modern workplace and contribute effectively to organizational success.

Furthermore, the growing emphasis on ethics, integrity, and professional conduct in the accounting profession highlights the need for accounting education to foster ethical awareness, values-based decision-making, and a commitment to lifelong learning and professional development among students. As the accounting profession continues to evolve and adapts to the changing business environment, accounting education must evolve as well to ensure that it remains relevant, effective, and aligned with industry needs and expectations.

Importance of Internship in Accounting Education

Globally, internship programmes are important component of any academic curriculum in higher education institutions, and they are perceived to contribute to students' learning. Bhattacharya & Neelam, (2018); Renganathan et al., (2012) and Maelah et al., (2014) perceived that an internship provides the students with both the technical and soft skills required in the marketplace. Internship programmes are regarded as a work integrated learning model and have gained popularity in several contexts. Furthermore, they are currently employed in various disciplines and a distinctive feature in several undergraduate degree programmes (Ruhanen et al., 2013). Internship programmes can be a good chance for students to understand workplace aspects, and to successfully build confidence in the skills they have acquired (Kapareliotis et al., 2019). Additionally, internship programmes can also provide a planned transition from the classroom to the workplace environment because internship programmes should act as a natural bridge between undergraduate programmes and the professional world (Gault et al., 2000 and Rothman, 2007).

Moreover, industry internships can help students strengthen their skills. According to Ali et al., (2016), an internship is a practical experience that can help students strengthen their knowledge base and skills in a real-world setting. Laguador et al., (2020) found that an internship holds significant educational value as it allows students to apply theoretical knowledge in practical settings. The primary aims of an internship encompass offering students hands-on learning chances and exposure to real-life situations within their chosen field of study or profession, thereby fostering the development of their work ethics and competencies. Meanwhile, Husain & Mahfoodh, (2021) discovered that internship programme was beneficial to interns because it helped them to gain real-world experience and knowledge about the environment of real workplace. Furthermore, supervised internships and work experiences can help students to reflect and understand their career preferences and their personal values (e.g. company culture) and facilitate opportunities to undergo social learning processes to develop their professional identity and thereby increase their career resources and employability (Inceoglu et al., 2019).

Employer Perspectives on Accounting Student Competencies

Employers are putting a greater emphasis on generic skills due to changes in the business environment brought by the rapid growth of technology, globalization, and competitiveness (Ahadiat & Martin, 2016). Employers want the graduates with a broad range of non-technical abilities, even while they still require graduates to demonstrate grasp of basic technical accounting knowledge (Leong & Kavanagh, 2013 and Low et al., 2016). It has also been observed that there are shifts in the ranking of the relevance of graduate traits due to different circumstances in different nations, within countries, and in different industries (Abayadeera & Watty, 2014 and Tempone et al., 2012). For example, Bui & Porter, (2010) discovered in their research that the Big 4 accounting firms place a lot of emphasis on non-technical skills like analytical and critical thinking, oral presentations, writing, and small and medium-sized accounting firms expect accounting graduates to have a broad range of technical accounting knowledge and oral communication skills.

According to Low et al., (2016) and Tempone et al., (2012), graduates' inability to communicate effectively both orally and in writing is still a major challenge. The expectation is that graduates possess a basic comprehension of technical information, but, in certain cases, graduates lack of this ability. Speaking, listening, problem-solving, communication, leadership, interpersonal, analytical, self-management, numeracy, and critical thinking are the

most frequently lacking abilities among business graduates in the banking sector (Abbasi et al., 2018).

Ismail et al., (2020) studied the employer's insight on the skills needed by local accounting graduates at the time of entry to the profession found that three skills most employers need are information technology skills, interpersonal and personal skills. Similarly, Roy, (2022) highlighted employers' expectations for universities to enhance students' confidence and ability to translate theoretical knowledge into practical application. The study also identified institutional, social, and student-related constraints that impact the quality of graduates, which are beyond the control of academics.

Furthermore, Hussin et al., (2023) highlighted the wide range of skills needed by accounting graduates, such as IT proficiency, non-technical abilities, technical knowledge, and competences relevant to Industrial Revolution 4.0 (IR 4.0). The findings emphasize the significance of digital technology, cybersecurity, and data analytics in the accounting industry as well as the need of non-technical abilities including problem-solving, ethics, teamwork, and critical thinking. According to these results, Yunus et al. (2023) emphasized the necessity for accounting students to improve their technical knowledge, technical report writing, and English communication abilities. This study supported previous study done by Heang et al., (2019) and Kwarteng & Mensah, (2022) that found the most common problem experienced by accounting graduate at early stage of their employment is insufficient technical knowledge.

Gaps in Competency Between Classroom Learning and Workplace Expectations

Employers in the industry have long been critical of graduates' skills and have made comments about them. Prior studies have shown an obvious gap between graduates' skills and what employers thought they should be able to do (Aryanti & Adhariani, 2020; Phan et al., 2020; and Abbasi et al., 2018). Heang et al., (2019) reported that young accounting graduates in Malaysia were found to have early employment issues, indicating that they are not yet ready to work in the industry. Some of the issues that have been identified include inadequate technical knowledge and a lack of skills, especially in communication, time management, stress management, adjusting to a new work environment, and handling sophisticated and smart technology. Besides, Lim et al., (2016) discovered that early accounting practitioners had difficulties and lacked several of the skills thought to be required for auditing jobs. The technical skills, interpersonal skills, and situational awareness needed for the real world were found to be insufficient among recent graduates joining the auditing industry.

Furthermore, Norman et al., (2018) and Alaqrabawi & Alshurafat, (2021) found that there is a gap in expectations between the skills required for employment and the skills that accounting graduates possess. The graduates severely lack professionalism, analytical ability, and ability to communicate. Studies conducted by Siti et al., (2018) and Kunz & De Jager, (2019) showed that accounting graduates' real performances were much below average, indicating that they lacked most of the skills required to perform accounting tasks in the workplace. It was also found that the primary areas of weakness were in analytical ability, professional manner, and communication skills. Uyar & Gungormus, (2011) and Aryanti & Adhariani, (2020) found that there is an expectation gap between the perception of students and expectation of employers regarding the important skills accounting graduates ought to have. Employers perceived that the most needed skills of graduates are work ethics, teamwork, and time management.

Methodology

This research uses qualitative methods to discover employers' perspectives on the skills and competencies of accounting students who participate in a 6-month training program in industries throughout Malaysia. The data for this study was obtained from employer evaluation forms filled out by accounting student trainee supervisors. This form was distributed to 102 employers from various industries in Malaysia who have supervised the industrial training of final year accounting students from UiTM, Kelantan branch throughout the 2022-2023 academic year. The respondents were well-positioned to provide valuable insights into the students' abilities and workplace readiness, as they were directly involved in the day-to-day supervision and evaluation of the interns. Conducted throughout the 2022–2023 academic year, this study ensures that feedback from employers is current and relevant to the contemporary demands of the accounting industry. The open-ended questions used in the employer evaluation form are carefully designed to elicit detailed and comprehensive feedback and are intended to reveal the specific skills and competencies valued by the employer, as well as perceived gaps or deficiencies.

To ensure data reliability, the same set of questions was distributed consistently to all respondents. Thematic analysis was used in this study to organize the data systematically through coding and identify recurring themes and patterns. Inter-coder reliability checks were performed to ensure consistency and reduce individual bias. Moreover, findings from open-ended question responses can be triangulated with other data sources, such as direct observation or feedback from the students themselves, to confirm the employer's perspective. These measures collectively ensure a careful approach to data collection and analysis, providing reliable and meaningful findings about the skills and competencies of accounting students in industrial training.

Results and Discussions

The findings of this study provide a comprehensive understanding of the gaps in skills and competences that employers have discovered in accounting students' readiness to meet the demands of the contemporary workplace.

Lack of Interpersonal Skills

Employers have consistently stressed the importance of interpersonal skills such as effective communication, problem-solving capabilities, teamwork, and the ability to engage professionally with stakeholders, colleagues, and clients. Employers discover that the most prominent gap among accounting students was a lack of interpersonal skills. 39 employers (38%) out of 102 perceived that accounting graduate are lack of interpersonal skills. This result confirms the findings of earlier study conducted by Ismail et al., (2020); Ebaid, (2021) and Hussin et al. (2023) which found that the most frequent lacking abilities among graduates are interpersonal skills or generic skills.

Lack of Technical Knowledge

Employers have voiced out their concerns about the technical skills of accounting students, particularly in financial reporting, auditing, and taxation. They stressed the need for practical application and hands-on training to develop students' technical abilities and improve their capacity to perform accounting tasks accurately and efficiently. The technical knowledge is the ability to detect accounting errors and understanding accounting equations, reporting and the ability to deal with technical bookkeeping. This study discovered that 28 employers (27%) stated that there is a need to improve students' technical accounting skills. The results align

with previous studies by Heang et al., (2019); Kwarteng & Mensah (2022) and Hussin et al., (2023) with indicated that the primary concern expressed by employers regarding early employment is the lack of technical knowledge.

Lack Of Initiative Or Motivation

Employers observed a lack of initiative or motivation among accounting students. They emphasized the importance of problem-solving, critical thinking, and the ability to work independently, take ownership of tasks, and make informed decisions to demonstrate independence and self-motivation in the workplace. Based on data collected, 22 employers (22%) perceived that accounting students are lack of initiative or motivation in completing task during internship. This deficiency can be due to factors such as unclear expectations, limited exposure to real-world challenges, or inadequate guidance during training. Educational institutions can overcome this gap by implementing experiential learning opportunities, mentoring programs, and workshops that focus on soft skills development into their curriculum. Meanwhile, employers can provide meaningful training experiences, regular feedback, and opportunities for growth to foster initiative and motivation among accounting trainees.

Improved Confidence

Professionalism and confidence were identified as important competencies for success in the accounting profession. Employers highlighted the importance of self-confidence, being aggressive, ethical awareness, and the ability to handle challenging situations and maintain calm under pressure in interactions with clients, colleagues, and stakeholders. This study discovered that 17 employers (17%) perceived that accounting students need to improve their confidence level and self-esteem. This findings in line with Norman & Said, (2018) that found Bachelor of Accounting graduates appear to exhibit lower confidence levels, potentially hindering their ability to fulfill their roles as professional accountants and make informed decisions. This might result from their limited experience in managing accounting tasks and a deficiency in knowledge regarding accounting practices, which may receive less emphasis in accounting education.

Lack of IT Skills

Employers highlighted the growing significance of IT proficiency, digital technology, and data analytics in the accounting profession. They emphasized the need for accounting students to possess strong IT skills and the ability to utilize accounting software, databases, and technological tools effectively to perform accounting tasks and analyze financial data. Approximately 5 employers (5%) highlighted the necessity for accounting students to enhance their IT skills and proficiency in utilizing software tools, as outlined below. This finding is consistent with the research conducted by Ghani & Muhammad, (2019) and Hussin et al., (2023) with indicates the important of accounting graduates being adept in IT to remain relevant and meet industry demands.

Cannot Work Under Pressure

Employers noted that accounting students often struggle to work under pressure and handle stress effectively in fast-paced and challenging work environments. They emphasized the importance of resilience, adaptability, and the ability to manage stress and perform effectively under pressure to succeed in the accounting profession. From this study, 4 employers (4%) discovered that accounting students cannot work under pressure. This finding accord with

Dixon et al., (2010) that affirm, today's accountants need to be proficient not just in technical skills, but also in various 'generic' or 'soft' skills such as working under pressure.

Lack of Time Management

Employers identified a lack of time management skills among accounting students. They emphasized the importance of organizational skills, prioritization, and the ability to manage time effectively to meet deadlines, balance multiple tasks, and ensure timely completion of work in the accounting profession. Based on the data, two employers (2%) discovered that accounting students were lacked of time management skills. This insight is in line with the results of a study conducted by Aryanti & Adhariani (2020), which shown that employers place a high value on work ethics, teamwork, and time management skills when assessing the capabilities of graduates.

Table 1 below provides a concise summary of the data findings from the study, highlighting the number and percentage of employers who identified specific gaps, along the representative comments for each skill or competency.

Skills / competency	Number of employers	Percentage	Key insights and employer comments
Lack of Interpersonal Skills	39	38	<p><i>Improvement in verbal communication during team meetings and presentation. - Employer 36</i></p> <p><i>Students need to improve communication skills in English. – Employer 50</i></p> <p><i>A bit quiet, need to improve on communication skills. – Employer 20</i></p>
Lack of Technical Knowledge	28	27	<p><i>The trainee needs to enhance his technical knowledge & how to apply standards in real life operation which can be achieved through experience. – Employer 2</i></p> <p><i>Need to improve technical knowledge and enhance the update knowledge in accounting area. - Employer 5</i></p> <p><i>Student needs to polish her technical knowledge and general information relates to accounting. And be part of this profession – Employer 23</i></p>
Lack of Initiative or motivation	22	22	<p><i>The trainee needs more initiative and creativity in completing task with limited resources. – Employer 6</i></p> <p><i>Lacking motivation to explore another knowledge than the task given only. – Employer 19</i></p>

			<i>Less initiative to explore more experience/knowledge regarding services provided in our organization. – Employer 45</i>
Improved Confidence	17	17	<p><i>You exceed expectations when working alone, but you seem not confidence expressing ideas and opinion in a team. - Employer 7</i></p> <p><i>Lack of confidence in completing the tasks and always need confirmation and guidance from the staff. - Employer 41</i></p> <p><i>The trainee was afraid to voice out her opinion on something even though her opinion is true/right and brilliant. - Employer 81</i></p>
Lack of IT Skills	5	5	<p><i>Izlan has no significant weaknesses, however there are rooms for improvements for example taking own initiative to add additional microsoft excel knowledge and business acumen. – Employer 10</i></p> <p><i>Lack in experience of using software. - Employer 11</i></p> <p><i>To improve on Microsoft Office (Word & Excel) skills. To strengthen accounting & Technical knowledge through more practical experience.- Employer 12</i></p>
Cannot Work Under Pressure	4	4	<p><i>Student cannot work under pressure. – Employer 12</i></p> <p><i>Do not have passion for this profession, unable to handle pressure. – Employer 38</i></p>
Lack of Time Management	2	2	<p><i>Time management skills need to be improved and lack of understanding the urgency of the work assigned and deadlines. - Employer 64</i></p> <p><i>Time management & productivity improvement needed. - Employer 99</i></p>

Table 1: Summary Of Percentage Of Employers Who Identified Specific Gaps And The Representative Comments For Each Skill Or Competency

Conclusions

This study aims to explore the perspectives of employers who have supervised accounting students during internships on the competencies and skills that they consider critical for success in the accounting field. The findings of this study shed light on the critical skills and competency gaps identified by employers regarding the preparedness of accounting students from UiTM Kelantan branch for the modern work environment. The analysis of responses from 102 employers, gathered through an evaluation form, showed several important observations regarding the skills and competencies of accounting students. Primarily, there was a general lack of interpersonal skills, which was followed closely by technical skill deficiencies, confidence issues that needed to be addressed, a lack of motivation or initiative, poor IT skills, an inability to function well under pressure, and inadequate time management skills. The accounting industry places a high value on good communication, teamwork, technical expertise, problem-solving acumen, critical thinking, IT proficiency, pressure-handling ability, and efficient time management, according to employers. Therefore, this study has managed to identify the critical skill and competency gaps seen by employers, shedding light on the readiness of accounting students from UiTM Kelantan for the contemporary work environment.

These results highlight the significance of incorporating real-world projects, industry partnerships, case studies, practical training, and hands-on experience into accounting education and internship programs to enhance students' technical and non-technical competencies and equip them for the demands of the contemporary accounting industry. Employers' perspectives are essential for educators, legislators, and other stakeholders in accounting education as they work together to close the gap between academic preparation and industry demands. To ensure that accounting graduates have the ability and well-prepared to succeed in the accounting profession and make a significant contribution to the development and advancement of Malaysia's accounting sector, it is imperative that these competences be addressed in accounting education and internship programs.

While this study provides valuable insights into skills and competency gaps among accounting students as perceived by employers, it is important to acknowledge several limitations. Firstly, the reliance on a specific group of employers from one region introduces potential sampling bias, which limits the generalizability of findings. Secondly, relying solely on the evaluation form as the data collection method could have restricted the depth of insights obtained from employers. Future research might integrate mixed-methods approaches for a more thorough understanding, broader stakeholders, and involve intervention studies targeted at filling up identified gaps and assessing effectiveness. These methods would help develop a more comprehensive knowledge of the abilities required in the accounting field and provide suggestions for improving accounting students' readiness for the workforce.

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