Desirable generic attributes for accounting graduates into the twenty-first century
The views of employers

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Abstract

Purpose – The purpose of this paper is to determine the requirements of accounting graduates in relation to generic attributes. Employers have consistently maintained that graduates are deficient in this area. This Australia-wide, all-sector study addresses the issue by examining what employers mean when they make demands for universities and academics to deliver work-ready graduates.

Design/methodology/approach – Interviews (recorded, transcribed and analysed with NVivo) with employers, and accounting professional bodies were conducted to ascertain their views of their needs of accounting graduates into the future.

Findings – Employers held the generic attributes of communication, team work and self-management to be the most critical for graduates in the three areas of recruitment, training and ongoing employment. Demands on universities to deliver work-ready graduates are not homogeneous. Employers in different sectors construe the meaning of generic attributes in line with their specific needs.

Originality/value – The study was an original piece of work that gauged the opinions of professional accounting bodies and employers of accounting graduates across Australia and in all sectors of the accounting profession. The value of the study is to inform academics as to the ranked importance of generic attributes but also alert them to the different meanings that are assigned to these skills by employers in different sectors.

Keywords Generic attributes, Accounting graduates, Communication, Team working, Self-management, Australia, Students

Paper type Research paper

1. Introduction

Much has been written about the changed global business environment in which contemporary accountants work and the consequent changes in accountants' role. The contemporary business environment is characterised by an increased pace and extent of change as well as increased uncertainty, increased competition, shorter life-cycles for products and shorter competitive advantage. These changes are in addition to the increased importance of innovation; new industries, new technologies and new professional services. The impact of a changing environment is compounded by a more decisive role for management, a greater role for human resource management, greater complexity of business transactions, new regulatory requirements, demographic changes affecting work, as well as a greater emphasis on customer satisfaction and stakeholders' demands (Albrecht and Sack, 2000 cited in Jones, 2010, p. 9; Howieson, 2003).

The role of the accounting profession within this new environment is to be "generalists with specialist knowledge" or "knowledge specialists" (Howieson, 2003; Jackling and De Lange, 2009), advising and consulting (Jones and Abraham, 2007), or even becoming business partners, rather than, as in the past, primarily being limited to ensuring compliance. Accountants are required to meet a broader and more complex set of skill demands both at recruitment and in their advanced career. However, careers are no longer adequately depicted by vertical advancement within one organisation, work is no longer characterised by a finite and fixed set of tasks, and competencies or skills acquired for one job may not be sufficient for a long period (McMahon *et al.*, 2003). Bridgstock (2009, p. 34) suggests that the university graduate will:

> [. . .] therefore also need higher order "meta" work skills – the abilities required to continuously recognise and capitalise on employment and training and related opportunities in order to integrate these with other aspects of the individual's life.

Employability sits within, but is not identical to "graduate attributes". Bowden *et al.*'s (2000) commonly cited definition of graduate attributes tends to encompass two main types of attributes: those which relate to an individual's capacity for citizenship and the ability to contribute towards a well-functioning society (Rychen and Salganik, 2005; Bowden *et al.*, 2000); and those which relate to an individual's capacity to obtain and maintain work (Harvey, 2001; McQuaid and Lindsay, 2005), that is, his or her "employability". It is the employability agenda which has gained in profile in recent years with "generic skills" being defined as "those transferable skills, essential for employability which are relevant at different levels for most" (Kearns, 2001, p. 6). According to Smith *et al.* (2009, p. 18), employability is a multidimensional notion:

> [. . .] it can be considered from the subjective perspective of the student or graduate in terms of his or her confidence and preparedness for the world-of-work (e.g. abilities, interests, skills, knowledge, self-concept, health).

It is also possible to consider "employability" from "an objective perspective of government and policy-makers, employers, and universities, all of which take stock of graduate outcomes" (Smith *et al.*, 2009, p. 18). Yorke (2006, p. 8) defined employability as:

> [. . .] a set of achievements – skills, understandings and personal attributes – that makes graduates more likely to gain employment and be successful in their chosen occupations, which benefits themselves, the workforce, the community and the economy.

"Generic skills" are thus an inherent part of any discussion of "employability". Treleavan and Voola (2008) highlight the various interchangeable terms related to generic skills, including *inter alia*: "key competencies"; "transferable skills"; "personal transferable skills" (Treleaven and Voola, 2008); "professional skills"; "graduate attributes"; "employability skills" (Curtis and McKenzie, 2002); and "soft skills" (Business Industry and Higher Education Collaboration Council (BIHECC, 2007); Freeman *et al.*, 2008). Generic skills have also been referred to as "core skills", or "underpinning skills" (Mayer, 1992). In her terminology, Jones (2010) maintains the connection between "graduate attributes" and "generic skills" by referring to all generic skills as "generic attributes". This practice is followed in this study.

The objective of this study was to establish the generic attributes required of graduates of professional accounting programs who have to meet the challenges of the profession over the next ten years. Interviews were conducted with various employers and members of professional bodies to determine the generic attributes considered to be important. The research conducted was national and geographically diverse, including regional and metropolitan accounting employers, large and small firms, corporate, public sector and not for profit. In summary, the study found that technical skills will always be a priority in the development of a well-rounded accounting graduate. While there was some difference in the manner in which each generic attribute was ranked, it was clear that the employers surveyed in this study required communication and presentation, teamwork and self-management attributes in the graduates they were employing.

The paper contributes to the literature by providing evidence of the generic attributes employers of accounting graduates consider important in the twenty-first century. Another contribution of the paper is the observed differences in views of employers across regional and urban higher education providers raising interesting challenges for higher education providers.

The paper proceeds as follows. In Section 2 the literature driving the research questions is discussed. In Section 3 the research method is discussed, the results are presented in Section 4, followed by a discussion of the findings and conclusions in Section 5.

2. Literature review
(i) Defining graduate attributes
Graduate attributes are intended to be the qualities that prepare graduates to meet the demands of being life-long learners, and agents for social good, and ready for personal development in conditions of uncertainty and rapid global change (Ramsden *et al.*, 1986; Albrecht and Sack, 2000; Howieson, 2003; Kavanagh and Drennan, 2008). But what are "graduate attributes"? The following definition of graduate attributes used to be a generally accepted definition:

> The qualities, skills and understanding a university community agrees its students should develop during their time with the institution. These attributes include but go beyond the disciplinary expertise or technical knowledge that has traditionally formed the core of most university courses. They are qualities that also prepare graduates as agents of social good in an unknown future (Bowden *et al.*, 2000; Barrie, 2006, p. 217; Kavanagh and Drennan, 2008, p. 280).

Increasingly, however, the various conceptualisations of these attributes, the statements describing them, and even the graduate attributes agenda itself,

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(Green *et al.*, 2009) have come under critical scrutiny. Critics have pointed to graduate attributes' conceptual vagueness, and underlying unproven assumptions about their relevance and transferability to the workplace. For example, Gallie *et al.* (2012, p. 40) in relation to the UK asked: is teamwork as taught at university really relevant to the workplace if the trend in the workplace is towards "a decline in the prevalence of self-directive teamwork and a growth in teams largely dependent on external control"? Critics have also highlighted definitional confusion and fuzziness (Curtis and McKenzie, 2002; Treleavan and Voola, 2008; Sin and Reid, 2006, p. 5; Whitefield and Kloot, 2006, p. 24; Willcoxson *et al.*, 2010), as well as poor theorisation (Green *et al.*, 2009). The outcome of this confusion is lack of a shared understanding of what is meant by graduate attributes or as Barrie (2006, p. 234) observed: "we are not all talking about the same thing when we talk about graduate attributes".

The sustained criticism of the assumptions underlying the thinking about graduate attributes and the graduate attributes agenda has produced some valuable insights. Barrie (2006) for example, identified and classified the multiple conceptualisations by academics of graduate attributes and dispelled the notion of a universal understanding, which in turn explained the absence of a single "focus for teaching, learning and assessment" and, consequently, of "uniform outcomes for graduates developing these attributes" (Hughes and Barrie, 2010, p. 238). In a seminal article, Jones (2010) provided an overview of how the culture of the discipline in which academics teach influences their understanding of graduate (or generic) attributes and concluded that (contrary to the definition cited above and others similar to it), graduate attributes are not trans disciplinary (beyond the disciplinary expertise or technical knowledge), but highly context-dependent and shaped by the disciplinary context in which they are taught. Leveson's (2000, p. 161) critique, citing Bradshaw (1992), highlighted the "different ways in which academics and employers in [. . .] the UK and USA perceive and define generic skills" and also used Zaid and Abraham's (1994) work to specifically illustrate the difference between employers' and academics' understanding of "communication skills". She also pointed to Bradshaw's (1992) conclusion that employers' views of graduate competencies differ from that of academics in that they "do not detach competences from the circumstances of their use; they measure them only by the results they produce" (Leveson, 2000, p. 162). Jones (2010, p. 7) returned to this theme:

> The idea that there can be one defining term generic skills that encapsulates all the aspirations of both the academy and employers should be shelved in favour of an understanding of generic attributes that takes into account their relationship with context. What is required by employers will vary from industry to industry.

There is largely an absence of research that specifically addresses the relationship between contextual issues and generic skills. Therefore, it is premature to conclude that "employers' perceptions of generic skills in accounting education have been well researched" or that there is a "list of skills that are generally agreed upon by key stakeholders (for example, critical thinking, problem solving and communications to name a few)" (Jackling and Watty, 2010, p. 1). On the contrary, research should continue in an attempt to identify employers' perceptions of the attributes or skills they require from accounting graduates at various stages of their career, but through a more nuanced, context-sensitive lens.

(ii) Employer expectations
The list of "accounting education initiatives" or interventions (Jackling and De Lange, 2009, p. 382), as it stands in 2011, is long (see lists in Hassall *et al.*, 2005, p. 380; Howieson, 2003, p. 71; Hancock *et al.*, 2009, Vol. 1, p. 23-27; Jackling and De Lange, 2009, p. 382). Even so, the claim of an "accounting graduates education gap" persists both in Australia and elsewhere (Marshall *et al.*, 2010; Grant Thornton, 2010; Jackling and De Lange, 2009; Jackling and Watty, 2010; Paisey and Paisey, 2010), and employers continue to find accounting graduates not "work ready" (Bui and Porter, 2010; De Lange *et al.*, 2006; Howieson, 2003; Jackling and Sullivan, 2006; Jackling and Watty, 2010; Kavanagh and Drennan, 2008). The deficit is said to be in generic (non-technical) skills (Bui and Porter, 2010; Grant Thornton, 2010; Kavanagh and Drennan, 2008), which employers increasingly emphasise equally if not more so than specialist accounting knowledge (CPA Australia and Institute of Chartered Accountants in Australia, 2009; Jackling and Watty, 2010; Jones and Abraham, 2007; Jones and Sin, 2003; Sin *et al.*, 2007).

Since accounting employers face diverse circumstances across countries, within countries and in different sectors of their industry, it stands to reason that they will also vary in their ranking of the importance of graduate attributes. Several studies appear to confirm this. In a large study of UK and Spanish accounting employers (management accountants), Hassall *et al.* (2005) found that they gave somewhat different rankings to 22 skill and knowledge attributes. For example, UK employers rated communication skills (oral and written) as first in importance, whereas the two skills that equally rated first in importance to Spanish employers were a commitment to lifelong learning and a comprehensive and global vision of the organisation. Significantly, Hassall *et al.* (2005) also found that small and medium accounting firms in Spain valued "vocational skills" more so than large Spanish accounting firms, but this was not the case in the UK. These findings, as the authors point out, contradicted the assumption of earlier studies (Davis and Sherman, 1996; Burton and Sack, 1990) that these attributes were designed primarily to meet the needs of large accounting firms. Bui and Porter (2010), in their a holistic study of the expectation – performance gap in accounting education in New Zealand, found a relationship between firm size and the specific balance between technical and non-technical attributes that employers desired, as well as a relationship to employers' need for general graduate competence. They further established that employers differed in their prioritising of graduate attributes, with small and medium firms:

- prioritising interpersonal skills over presentation skills; and
- showing greater tolerance of poor writing skills (Bui and Porter, 2010, p. 34).

In a study that included responses from 28 practitioners, Kavanagh and Drennan (2008) found that the top three qualities required by employers in graduates were analytical/problem solving, business awareness/real life experience and basic accounting skills. By contrast, Jackling and De Lange (2009), interviewing 12 Human Resource Managers, found that the overwhelming majority of employers, when recruiting, were guided by evaluations of "generic attributes" (here referred to as graduate attributes) rather than technical skills. The three most valued graduate attributes were "team skills, leadership and verbal communication capabilities" (Jackling and De Lange, 2009, p. 377).

This short review has demonstrated that there are a sufficient number of recent studies reporting inconsistent findings to justify the following research question:

RQ. What are the key graduate attributes required by employers of an accounting graduate, and at what level are they required at various stages of their career?

This paper reports on one phase of a larger study that investigates employers' and other stakeholders' views on the identification and understanding of the key non-technical skills, the presence and importance of those skills at recruitment, in training and in on-going employment[1]. (Accordingly, the focus of this paper is on employers' views).

3. Research method
The study, the results of which we report here in part, was an Australia-wide, Australian Learning and Teaching Council (ALTC) funded investigation into the non-technical skills required of future accounting graduates. The project was entitled "Accounting for the future: more than numbers" (Hancock *et al.*, 2009) and was conducted by five researchers each based in a different state. The first phase of the study, which is the main focus of this paper, entailed conducting semi-structured interviews with three professional accounting associations and 29 accounting employers from a wide range of industry sectors: Big 4, mid-tier/niche and small regional and metropolitan-based accounting firms; large corporations, public sector and not-for-profit enterprises. As such it is one of the larger and more representative studies conducted in recent times. We report results from the first phase in this paper. The second phase of the broader study captured undergraduates' and recent graduates' views of the relevance to professional work of the non-technical skills developed at university by conducting semi-structured interviews with individuals and four focus groups. The third phase surveyed accounting educators in universities to establish how they ranked the importance of non-technical skills and the development and assessment of these skills in the accounting program of their university. 21 universities (23 academics) responded to the survey on behalf of their accounting programs and the academics associated with these programs. The final phase was a survey of all Australian universities soliciting examples of innovative strategies for developing non-technical skills in university accounting curricula[2]. The 21 universities responding to the survey in phase 3 also provided 18 different teaching strategies for developing non-technical skills that respondents were willing to share.

The data collected in each phase of the project proved rich and informative and the different phases provided a holistic approach to the study of the current state of accounting education in Australia and engaged representatives of all stakeholder groups.

Table I presents a summary of stakeholders who were interviewed in the first phase of the study.

The five researchers participating in the project each sourced and conducted the interviews of stakeholders in their own state between March and September 2008. They all administered the same guide questions derived from the findings of the ABDC scoping study "Business as usual?" (Freeman *et al.*, 2008, p. 6) which identified issues within professional accounting programs warranting separate investigation. During the course of the interviews slight variations occurred to allow both the informants and their interviewers to probe important issues. As noted in Table I, a total of 32 people were

interviewed consisting of three representatives of professional bodies and 29 accounting employers. Demographic details were collected and the interviews concentrated on some key themes. These themes focussed on recruitment and training given to graduates, the nature of accounting work done by graduates when first employed, the perceived work readiness of graduates, future technical and non-technical skills required, and, finally, whether universities or employers bore responsibility for developing graduates' technical and non-technical skills.

The interviews varied in length from 50 to 90 minutes with most interviews with professional bodies and employers yielding rich data. The interviews were audio-recorded, and transcribed in full by a central professional transcriber, then coded using the qualitative analysis software NVivo. The coding, by two members of the team, was standardised to produce separate coding structures around each main theme or tree (the topic of the guiding questions). The coding structure (the subcategories under each tree) can be illustrated, for example, in relation to training: a sub category was acquisition of skills, within this sub-category the roles of employer and university, aptitude of student, etc. were considered and then related to the attributes of the informants (whether corporate, public sector, professional body, etc.).

4. Results

4.1 Key graduate attributes required by employers

A frequency analysis was conducted on the basis of recording the number of times each attribute was mentioned across all the respondents. Based on the frequency analysis, the key non-technical skills which employers rate as most important, in order of total frequencies of comments are in the broad areas of communication, teamwork, self-management, initiative, problem solving and planning. Frequencies of comments on each of the skills/attributes are presented in Table II. While employers and professional associations used these terms, further analysis revealed that employers in different sectors of the accounting industry assigned quite different meanings to these terms. Some of these differences are examined below.

Extracts from interviews in the next sections of the paper provide insight into what employers understood the non-technical skills to mean. Frequencies of comments by employers as to their evaluation of these skills are shown in Table III. For example, in relation to communication skills, ten interviewees indicated this is a desirable skill, seven were of the view graduates communication skills are satisfactory, nine believed they are inadequate, and eight believed there are limitations with graduates communication skills, which is clearly similar to inadequate.

	Number	Metropolitan	Regional	
Big 4 accounting firms	4			
Mid-tier/niche accounting firms	5			
Corporations	8			
Public sector	4			Table I.
Other employers	8			Categories of
Total employers	29	21	8	interviewees including
Professional bodies	3	3	0	metropolitan/regional
Total	32	24	8	composition

Non-technical skills	Frequencies of comments
Communication, presentation	
Verbal skills, speaking, listening, negotiation and feedback	17
Written communication, reports	1
Teamwork, good interpersonal skills, fit organisation ethos	
Client relationship, focus, rapport, trust	16
Leadership	15
Managerial skills	16
Self-management	
Ambition	6
Community involvement, social responsibility	5
Hard working, dedicated	11
Holistic, flexible, able to deal with complexity, uncertainty, pressure	7
Intellectual capacity	2
Self-presentation, professional presence, behaviour	7
Well-rounded, mature, confident persons	16
Work independently, manage time	10
Initiative and enterprise	
Business acumen, knowledge, planning, building	17
Vision, imagination, seeing the big picture, adding value	4
Ethics, discretionary behaviour	3
Problem solving	
Applying theory into practice	11
Critical analysis, thinking skills	11
Technological competence	12
Planning and organising	11
Time, project management skills	2

Table II.
Types of non-technical skills and frequencies of comments

	Desirable	Satisfactory	Inadequate	Limitations	Total
Communication, presentation	8	4	8	6	26
Initiative and enterprise		1	1	1	7
Planning and organising	0	1	2	2	5
Problem solving	4	0	4	5	13
Self-management	8	5	1	2	16
Teamwork, good interpersonal skills, fit organisation ethos	8	3	1	3	15
Technological competence	0	1	0	0	1

Table III.
Frequency of comments about stakeholders' evaluations of non-technical Skills

The following analysis focuses on the three most frequently cited desirable attributes of communication skills, teamwork and self-management.

4.1.1 Communication, presentation. There was a divergence of views about what communication skills meant. Communication skills were viewed by different interviewees as presentation skills, oral speaking skills, listening, negotiating and the ability to provide feedback, and written communication skills including writing of reports. Big 4 representatives emphasised the critical importance to accountants of "the quality and the mastery of the written language"; "to write a report that you can put in front of a client and the client can understand what they mean", but also the significance of oral speaking skills (including "stand[ing] up [to] deliver a presentation to a group

of individuals", intelligibility and ability to talk to clients; "ability to hold a conversation at a cocktail party", and hold their own in "board room negotiations and discussions on difficult topics"). Also included here were skills in languages other than English.

Some employers in the corporate sector rated presentation and written skills as equally important; others, prioritised "verbal communication", for example:

> [. . .] good communication is always useful, verbal in particular. Most of our accountants don't tend to write that much, but written is also good, but really it is about being able to express yourself well.

Others in the corporate sector perceived written communication skills in terms of "analysing the information, adding value, insights, information", negotiation, or communicating appropriately "to know things but then know when to tell it". Communicating with team members and communicating across cultures was highlighted while some limited written communication to clear and correct expression:

> Yes, I guess with written communications we expect people to be able to write half decent reports. When I say half decent, we don't have any real regime around it, but it has got to be presentable, readable. I don't want something that goes under someone's nose and they go, jeez, I don't know what I am looking at.

Niche (second tier) accounting firms valued written communication ("how to put together a succinct proposal or letter") but also oral skills, referred to by one respondent as "consulting skills" and defined as including a range of skills ("how to listen, active listening, how to get maximum information from a client", how to chat to people they have never met before; how to provide feedback). One respondent defined communication as "the ability to communicate clearly and succinctly and to conduct themselves in a professional manner" in line with the culture of the firm. Another explained "communication" in terms of "the ability of having a professional conversation with a [non-accountant] colleague and be as concise as possible". "It is a people business, so it is about communication", observed another respondent in this group. Yet another summed it up concisely: "I think there is workplace savvy and [. . .] client savvy".

Small regional firms were concerned that accountants have communication skills appropriate to their clientele:

> Many of our clients are country people so [employees] have to get up to speed with the terminology and be able to respond and explain clearly to them in simple terms what is happening.

Some small accounting firms prioritised oral speaking skills over written communication. In response to the question: which generic attributes he would prioritise, one respondent replied:

> Ability to communicate with the clients because they all have a lot of direct contact. Eighty per cent of the direct contact would go through them rather than me, particularly in terms of getting answers on stuff, getting information.

Professional associations, reflecting the collective experience of the industry, emphasised both written and presentation skills – report writing, writing business letters, reflecting business culture and etiquette in communication style, as well as presentation skills (more than PowerPoints) and facility with cross-cultural situations.

The information and reflections on the generic attribute of "communication skills" as provided by the various respondents suggests a conceptualisation of a range of social

skills beyond those of correct expression, whether written or oral. It is understood in terms of marketing, client and collegial relationship building as well as efficiency and the nature of the work. Moreover, employers' understanding of it appears to be affected by the specifics of their commercial needs, the needs of a particular clientele or market, or, in relation to communicating with colleagues and team members, the culture and needs of a particular work environment.

4.1.2 Teamwork. Employers suggested that in effective teams teamwork includes good interpersonal skills in order to foster client relationships and trust in accordance with the organisation's ethics, as well as leadership and management:

> We had big deadlines coming up and they all just stepped up. [. . .] it is not peer pressure, they just feel committed to the team and their clients and they do those things.

Some employers commented on how teamwork skills are developed:

> I think that's a skill that I guess you only get through experience, the capacity to work with various age groupings and with people who come from vastly different backgrounds. The problem we have in universities is when you are working in groups you are probably working with some of your mates; you have all come from the same place.

There were, however, quite different emphases and understandings of teamwork among employers from different sectors of the industry. Big 4 employers perceived teamwork in managerial terms (the ability to manage a team), or as a promotional path: for example, effective work in a team (mentoring, helping people achieve a goal) led to promotion, first to senior team member, then to junior manager. One corporate employer considered "rotating team work essential" as a training and probationary measure before appointing people to a particular area of activity permanently; another assigned no importance to it at all. Niche (second tier) accounting firms also perceived team work from a managerial perspective ("able to run one's team") and as a training device:

> We certainly send them out to clients pretty much straight away as part of a team. Our jobs tend to be small to medium jobs so they tend to be working in teams of two or three [. . .]

Teams and teamwork were most important in the small firm sector. Small regional firms defined team skills as "being one of the family" but also included in their definition a work ethic or commitment, equivalent to that of family members though not all were family concerns:

> We are a family company; we want people who are going to fit in. So we look at how they are going to "fit in" as a person so interpersonal skills, attitude to work, i.e. some want top money straight away but don't necessarily want to work the hours that are required. We like people who live locally [. . .]

> They have to fit into the ethos of this company. They have to be part of a team. Different people have different priorities and we acknowledge that there has to be a balance in their working life. But at the same time, work ethic is very important.

Another small accounting firm described teamwork in terms of shared values:

> In order for us to be able to work together we do need to be in synch, and that involves a common set of behaviours that we would aim towards, whether you want to call them values or core values or whatever it may, or the expectations that we have on our staff.

Again, as in relation to communications, the conceptualisation of team work, its role in an organisation, and the skills required, differ substantially among the various sectors of the accounting industry.

4.1.3 Self-management. Employers had a very broad understanding of self-management, viewing it as all of the attributes they valued in a mature well-rounded competent and confident graduate. It included traits of ambition, community and being socially responsible; hard work; dedication; a holistic and flexible approach; an ability to deal with complexity, uncertainty and pressure; intellectual capacity; self-presentation; a professional presence; independence; and time management. Employers were strongly of the opinion that grades were not all that was required and the best recruits were those who combined study with other life experiences such as previous part-time employment, or sporting and extra-curricular activities, especially those entailing leadership responsibilities.

Again, there were some differences in the way employers from different sectors perceived the self-management. To employers within the Big 4, it was a matter of "how do you manage other people or how do you set your own personal goals". They perceived involvement in "various things, whether it is [. . .] sporting endeavours or clubs or whatever, as a measure of [. . .] breadth of interest and maturity" as well as leadership and communication skills. Examining the history of such involvements, was part of the:

> [. . .] process of trying to assess whether somebody is self aware and a developer and somebody who is going to grow in a role or whether they are just doing something because they need the money.

In the corporate accounting sector, employers referred to prospective employees' "interpersonal skills, their time management skills, their networking skills, their self-motivation, knowing what needs to be done". For example:

> [. . .] there is the understanding that you will come in and you'll work and no one is going to hold your hand all day which some expect, and then there is the other bit of really being able to, not analyse the business, but understand where its strengths and weaknesses are, even from scratch.

Niche or second tier accounting firms referred to being focused, and the ability "to pick up and run with it" even if initially the employee had little understanding. One employer in this sector expressed self-management in terms of "balancing expectations with the needs [of the workplace]", a [. . .] "right attitude". Professional associations perceived self-management in the terms below:

> [. . .] how they best manage their time because there just doesn't seem to be enough time to do what you need to do, so that ability to prioritise and do what needs to be done and not procrastinate.

It appears that while all employers set great store by the extra-curricular activities in which prospective employees had engaged, they used it as a measure for somewhat different things and the meaning of self-management, like other generic attributes, can be seen to be shaped by the needs of particular workplaces.

In summary, technical skills will always be a priority in the development of a well-rounded accounting graduate. While there was some difference in the manner in which each generic attribute was ranked, it was clear that the employers surveyed in this study required communication and presentation, teamwork and self-management attributes

in the graduates they were employing. Most firms had training programs in place to progress the development of required attributes at different levels. However, in the case of small regional accounting firms the requirement for graduates "to hit the ground running" was more pronounced due to the firms' reduced capacity and means to provide training.

5. Conclusion and recommendations

This paper reports on the first phase of a larger project and contributes to the accounting literature which advocates a re-examination of the approach to the graduate attribute agenda that recognises that the demand for particular generic skills will be context specific. This original study has already impacted the discourse in the development of benchmarks for accounting in Australia. In 2011, the ALTC published the *Learning and Teaching Academic Standards for Accounting* (Hancock *et al.*, 2010). The standards set minimum threshold learning outcomes for Bachelor and Master level degrees in Accounting for all Australian Higher Education Providers (Freeman and Hancock, 2011). The process to develop the standards included widespread engagement with all stakeholders including employers and was also informed by the results of the study reported in this paper. The five threshold learning outcomes include the ability to exercise judgement, communication skills, teamwork, and self-management, in addition to disciplinary knowledge. Our findings also illustrate the contextual element in the various definitions and understandings of generic attributes by employers in diverse sectors of the accounting industry. The differences are attributable to the work undertaken in each of the sectors, the capacity of firms to train and develop generic attributes, and the specific outcomes these employers desired to obtain from their workforce and its endeavours. Given the differences among the sectors, studies drawing on other combinations of the sector may obtain different results. This proposition goes some way towards supporting published findings and also explaining differences in rankings of generic attributes by other researchers. The most important conclusion from this study, however, is that demands on universities to deliver work ready graduates should be subjected to the question: work ready for whom?

Notes

1. The section on research method provides a short description of other phases of the study.
2. Results of the second and later phases will be reported in future papers.

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