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Future Graduate Competencies: Perception of Lebanese Accounting Graduates, Academics, and Employers

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Abstract

Universities continue to be concerned about employers' demands for competent graduates who are job-ready. In response, universities have addressed this challenge by developing students' professional capabilities and skills that meet the job market expectations. Hence, universities have increasingly integrated various educational means throughout their curricula. These supporting means included adopting dynamic teaching and learning methods that foster critical thinking and enhance the analytical ability of the graduates. That was also in addition to incorporating work-integrated learning, facilitating employers' visitations, and direct involvement in advising course development and review.

This study aims to analyze the main stakeholders in the accounting education system, namely accounting students, teaching instructors, and employers, and compare their perspectives on the competencies required of accounting graduates. This research also seeks to identify the competency gap by analyzing the gap matrix and suggesting solutions based on comparing different viewpoints. To achieve the objectives necessitates a quantitative research approach using a survey questionnaire administered to 116 respondents, comprising 56 employers, 45 accounting students, and 15 accounting instructors. Participation in the survey is voluntary.

The findings reveal significant differences between students' and employers' perceptions of required accounting competencies compared to the instructors'. The most significant competencies identified include soft skills, accounting technical skills, problem-solving abilities, ethical considerations, and digital literacy. These findings provide valuable insights for policymakers in the workplace and universities to bridge differences and close competency gaps.

Keywords: accounting graduates, instructors, employers, competencies gap, Lebanon

1. Introduction

Preparing students for professional success poses a significant challenge for business schools. There is a pressing need to align curriculum competencies and educational learning objectives with the requirements sought by the job market. A successful transition from student to professional requires proper guidance and orientation throughout the business accounting program to bridge the gap effectively. Hence, it is essential to integrate general pragmatic guidance for accounting educators, focusing on key skills acquired after each course, across modules, and at a higher level within the curriculum.

Over the past few decades, there has been an increasing competencies gap between accounting education and employers' expectations (Siegel, Sorensen, Klammer, et al., 2010; Tillman, 2017). Previous research shows that many employers perceive university graduates as falling behind in their preparedness in various attributes, including ones that employers deem essential for the job (Tillman, 2017). Albrecht and Sack (2000) show that "accounting leaders and practicing accountants are saying that accounting education, as currently structured, is

outdated, broken, and needs to be modified significantly."

Similarly, according to Albrecht and Sack (2000), there is a growing belief that a degree in accounting is less valued than a degree in other business fields. Also, Salem (2013) asserts that "Critics of accounting education charge that its programs and curricula have failed to remain relevant to students and employers" (p. 65).

Despite accounting has become a global profession embodied in various jobs, the competencies gap has continued and become more evident due to globalization and technological development (Low et al., 2013; Majzoub and Aga, 2015). Hence, bridging the gap has become an urgent necessity. Low et al. (2013), quoting Albrecht and Sack (2000), believe that "Accountants need to master not only the technical skills of their job but also various 'soft skills', including the ability to communicate, coordinate, work under pressure and solve problems" (p. 2).

Zou (2008) defines graduate attributes (GA) as "The skills and understandings a university community agrees its students should hold and develop during their time with the institution" (p. 25). Those attributes include generic or soft skills and go beyond the disciplinary expertise or technical knowledge that has traditionally formed the core of most university courses (Bowden, Hart, King, et al., 2000). These attributes, such as communication and interpersonal skills, are associated with successful performance. Hence, while the workplace values GAs highly, many graduates are not developing them. It may be that increasing students' awareness of GAs may help with their development" (Bowden et al., 2000, p. 1).

These skills are significant because they enable the professional accountant to use the knowledge gained through education successfully. Moreover, Klibi and Oussii (2013) asserted that based on their review of the literature, "it appears that employers are interested in motivated graduates who can solve real problems and with a large capacity of communication and analysis" (p. 120). Nevertheless, the new millennium will require even bigger changes in accounting practices to meet the changing business environment and then influence the future direction of accounting education (Howieson, 2003).

Thus, to help students acquire the skills desired, universities should focus on broadening the curriculum and developing alternative delivery strategies. Green and Hammer (2006) stressed the need to achieve graduate attributes during university studies to ensure the students' employability after graduation. In this case, Howieson (2003) asserts that "Universities are ideally placed, if they are so inclined, to offer the sorts of generic, life-long learning skills that will be essential for success in a world of rapid change" (p. 70). However, Low, Samkin, & Liu (2013), in agreement with Zraa, Kavanagh, & Hartle (2011), warning that "The purpose of accounting education has always been difficult to specify as it changes accordingly to global business environments, the requirements set by the accounting professions and the ever-increasing demand for accountants" (p. 2).

Hence, the International Federation of Accountants (IFAC), the leading global organization for the accountancy profession, supported the adoption and implementation of international standards for accounting education. IFAC constitutes more than 170 professional accountancy organizations (PAOs) across 130 countries and jurisdictions. Moreover, in the case of accounting learning, the IFAC Board has established the International Accounting Education Standards Board (IAESB). The IAESB develops and issues, in the public interest and under its authority, standards, practice statements, information papers, and other information documents on pre-qualification education and training of professional accountants and continuing professional education and development for members of the accountancy profession accounting professional bodies are organizations or association that promotes, develops, and supports accounting (Dancey, 2019; IAESB, 2010).

Considering the above professional function, Towers-Clark (2016) contends that "The early part of the 21st century has seen a significant shift in the traditional role of the accountant, and the skills that are required of them continue to evolve and develop with ever more technological advances" (p. 17). Moreover, Morgan (1997) asserts that graduating accounting students should have a mix of subject-specific and transferable skills to aid them in gaining employment. It is worth mentioning that transferable skills "may be specific having qualities of transferability and general characteristics" (De Lange, Jackling, & Gut, 2006, p. 366). Years later, transferable skills were also known as attributes and are often used interchangeably with terms such as 'graduate attributes', 'generic skills', 'employability skills', 'generic attributes', 'soft skills', 'non-technical skills', 'graduate skills' and 'competencies', (Watty, Jackling, & Wilson, 2012). In the same vein, Tempone, Kavanagh, Segal, et al. (2012) define transferable skills as "intended to be the qualities that prepare graduates to meet the demands of being lifelong learners and agents for social good, and ready for personal developments in conditions of uncertainty and rapid global change" (p. 43).

1.1 Accounting Competencies for the 21st Century

Capitalizing on the outcomes of the accumulated knowledge through the 1998 CPA Vision Project, the American Institute of CPAs (AICPA, 2011) launched 'CPA Horizons 2025,' asking participants to evaluate the profession's Core Values and Competencies in light of current and future trends. The Advisory Panel carefully reviewed and further refined each value and competency. The results depicted in Exhibit 1 reflect the foundation of the unique strengths and qualities that will continue to drive and distinguish the profession in the coming decades. Notwithstanding, "in a world driven by technology, CPAs leverage both knowledge of the risks and advantages offered by technology and CPA knowledge and skills to enhance their work" (p. 16), and "CPAs identified technology as having a major impact on CPAs. With the increasing prevalence of mobile technology and faster networks, people expect to have up-to-date information available wherever and whenever" (p. 16).

Exhibit 1. CPA Horizons 2025: future competencies

Core Competencies
Constitute a unique combination of human skills, knowledge, and technology that provides value and results to the user. Enhancing our Core Competencies is a key to sustaining a competitive and differential advantage in the marketplace.
Communications Skills: CPAs can effectively exchange reliable and meaningful information using appropriate context and interpersonal skills.
Leadership Skills: CPAs are adept at influencing, inspiring, and motivating others to facilitate change and achieve excellence.
Critical Thinking and Problem-Solving Skills: CPAs are skillful in evaluating facts, challenging assumptions, and applying judgment to develop relevant solutions.
Anticipating and Serving Evolving Needs: CPAs are adept at identifying strategic directions and opportunities to meet the evolving needs of those we serve.
Synthesizing Intelligence to Insight: CPAs are experts in connecting data, performing analysis, and using business acumen to provide astute guidance for better business decision-making.
Integration and Collaboration: CPAs are effective at building strategic alliances and
working collaboratively to provide multidisciplinary solutions to complex problems

Source: AICPA, 2011, pp. 11, 44

The efforts to continuously identify the competencies needed as external and internal forces are changing dynamically, many researchers identified sets of competencies by bringing together inputs from students in the major, academics, and employers (Albrecht and Sack, 2000; De Lange et al., 2006; Morgan, 2007; Kavanagh et al., 2008; Awayiga, Onumah, & Tsamenyi, 2010; AICPA, 2011; Klibi, & Oussii, 2013; Towers-Clark, 2016). For example, Klibi and Oussii (2013), in their research and literature review, found there are several categories of attributes needed for accounting graduates. Exhibit 2 shows the proposed categories.

Exhibit 2. Attributes categories

Technical Functional skills
Functional competencies are job-specific competencies that drive demonstrated high performance and quality for a given position. They are regularly specialized or operational. For example, adult learning, training delivery skills, computer, and distance learning technology.
General Business Skills
Business competencies require people to understand the different trade subjects and circumstances, like receivables, inventory levels, monthly sales, etc.
Personal and interpersonal skills (individual attributes and values)
Personal competencies are a set of aptitudes incorporating self-awareness, self-management, social

mindfulness, relationship abilities, and dependable decision-making. These are the "delicate aptitudes" required for understudies to succeed in postsecondary careers, like leadership, analytical thinking, computer competency, client service, communication, creative and critical thinking.

Interpersonal skills include adaptability to change and work in different contexts.

Source: Klibi, & Oussii (2013, p. 120).

Weber, Finley, Crawford, & Rivera (2009) contend that "Hard and soft skills are based on either three categories of skills required for effective managers, namely, technical skills, human skills, and conceptual skills; or, on five competency domains necessary for management training namely, conceptual/creative, leadership, interpersonal, administrative and technical (p. 354). Moreover, four categories of soft skills related to performance effectiveness were defined based on Boyatzis' (1982) and Stevens and Campion's (1994) works cited in Hejase, Hamdar, & Maraouch (2014) and those of Weber, Finley, Crawford, et al. (2009). These categories are

"Leadership/people/relationship skills: These skills are needed for negotiation, teamwork, customer service, and conflict resolution; Communication: These skills are associated with listening, presenting & verbalizing, and non-verbal communication; Management/organization: These skills include articulating goals, organizing people and resources, monitoring progress, and resolving problems; and Cognitive skills and knowledge: These skills relate to creative thinking, making sound decisions and solving problems within the workplace" (Weber et al., 2009; Hejase et al., 2014, p. 1234).

On the other hand, Tower-Clark (2016) listed the competencies that accounting graduates must have when joining the workplace, including Analysis and critical evaluation, time management, problem-solving interpersonal skills, oral communication skills, written communication skills, teamwork, IT skills, self-reflection, statistical skills, practical research, career planning and interviews, and professionalism/ethics. Table 1 depicts these competencies and includes opinions from students, academics, and employers.

Table 1. Attributes and competencies tested by Towers-Clark (2016)

Are the current skills of accounting graduates achieving or not achieving employer needs?			
	Transferable Skills		**Remarks**
The research was initially based on 17 a-priori competencies collected from the literature.			
• **Analysis and critical evaluation** • **Time management** • **Problem-solving** • **Interpersonal skills** • **Written communication skills**	**1 Analysis and critical evaluation**	These findings resonate with Albrecht and Sack's (2000) study, where analytical/critical thinking ranked highly by faculty and practitioners, and with other studies by Morgan Philips Group (n.d.), Kavanagh et al. (2008) and Awayiga et al. (2010).	Most important for students ranked first
• **Oral communication skills** • **Team working** • **IT skills** • **Self-reflection**	**2 Time management**	Findings resonate with Kavanagh et al. (2008) and Awayiga et al. (2010)	Most important, students ranked second. However, employers believe students do not practice it!
• **Statistical skills** • **Practical research** • **Career planning and interviews**	**3 Problem-solving**	Problem-solving is a key skill among stakeholders that resonates with other studies (Morgan, 1997; De Lange et al., 2006).	It was the third most highly ranked skill among students, with employers linking this closely to levels of professionalism.

• **Ethics** • **Entrepreneurship** • **Management and conflict management** • **Decision making** • **Mentoring**	**4 Interpersonal skills, emotional intelligence, self-reflection, and conflict management**	Stakeholders consider these as key skills for accountants in agreement with others (Morgan, 1997; Albrecht & Sack, 2000; Borzi & Mills, 2001; De Lange et al., 2006).	Interpersonal skills: Highlighted as being the fourth skill in importance by students.
	5 Communication skills: Oral and written communication	Accountants perceive this to be of significance in agreement with other studies (Morgan, 1997; Borzi and Mills, 2001; Gardner et al., 2005; De Lange et al., 2006). Also, are key employability skills. Particularly employers consider as important for selling services.	Students perceived oral and written communication skills as being joint fourth and fifth in terms of perceived importance. Stakeholders, accounting for the student's nationality, believe English is the language of international accountancy.
	6 IT skills	As for IT skills, there is an expectation performance gap with students and higher education institutions perceiving that students have good levels of IT skills, but with employers and professional bodies wanting much higher skill levels. Resonates with Carrington Crisp (2019), Albrecht and Sack (2000), and Stone et al. (1996)	Students ranked IT skills as the sixth in importance and marked by employers and professional bodies as being of importance.
	7 Career planning and interviews	Career planning and interviews ranked lowest of the a-priori codes among students but are of importance to employers and professional bodies.	Perceptions by employers were divergent in these two skill sets.
	8 Professionalism: - **Ethics**	Professionalism came through as a core theme and included ethics	Stakeholders considered Ethics a core skill for accountants, which resonates with other studies, such as those by Fatt (1995) and De Lange et al. (2006).
	10 Self Reflection	Employers and professional bodies	consider it a student's weakness
	11 Conflict management	Perceived a skill that needed developing by students	
	12 Career planning and interviews	Found that professional bodies and employers felt that students did not have a grasp of, with graduates having short-term horizons. That compares with employers who are seeking to take a long-term employment perspective.	

Moreover, according to the comparative analysis reported in the 2019 Handbook of International Education Standards (IES) 1-8 issued by the International Federation of Accountants (IFAC), professional (transferable or generic) skills are classified differently when comparing four international bodies concerned with upgrading competencies for professional accountants. Table 2 shows the results.

Table 2. Competency domains: Newly qualified professional accountants (IFA)

International Accounting Education Standards Board (IAESB) **International Education Standards (IES8)**	**Pathways Commission**	**CPA Canada**	**South African Institute of Chartered Accountants (SAICA)**
Professional values, ethics, and attitudes	Professional integrity, responsibility, and commitment	Enabling	Pervasive skills
• **Professional skepticism and professional judgment** • **Ethical principles** • **Commitment to the public interest**	• Behavior/attitude consistent with core values • Ethical knowledge • Ethical reasoning • Professional and legal responsibilities • Commitment to the public interest	• Problem-solving and decision-making • Professional and ethical behavior • Communication • Self-management • Teamwork and leadership	• Ethics and professionalism • Personal attributes • Professional skills
Professional skills	Professional skills		
• **Intellectual** • **Interpersonal and communication** • **Personal** • **Organizational**	• Critical thinking, problem-solving • Judgment & decision-making • Commitment to learning • Communication /collaboration • Leadership • People skills and personality • Managerial skills • Technology skills		

Source: IAESB, 2019, p. 192; Borgonovo, A., Friedrich, B., & Wells, M., 2019, p. 109.

Furthermore, the Universities of Deusto and Groningen reported, in their continuous review of competencies, and as a result of the Tuning Project - Educational Structures in Europe, 31 generic competencies. These must be considered by universities when upgrading and designing competency-based degree programs. Exhibit 3 provides a close look at the aforementioned.

Exhibit 3. Generic Competences

1.	Ability to communicate in a second language
2.	Capacity to learn and stay up-to-date with learning
3.	Ability to communicate both orally and through the written word in a first language
4.	Ability to be critical and self-critical
5.	Ability to plan and manage time
6.	Ability to show awareness of equal opportunities and gender issues
7.	Capacity to generate new ideas (creativity)
8.	Ability to search for, process, and analyze information from a variety of sources
9.	Commitment to safety
10.	Ability to identify, pose, and resolve problems
11.	Ability to apply knowledge in practical situations
12.	Ability to make reasoned decisions
13.	Ability to undertake research at an appropriate level
14.	Ability to work in a team
15.	Knowledge and understanding of the subject area and understanding of the profession
16.	Ability to work in an international context
17.	Ability to act based on ethical reasoning
18.	Ability to communicate with non-experts in one's field
19.	Ability for abstract thinking, analysis, and synthesis
20.	Spirit of enterprise, ability to take initiative
21.	Interpersonal and interaction skills
22.	Ability to design and manage projects
23.	Ability to act with social responsibility and civic awareness
24.	Determination and perseverance in the tasks given and responsibilities taken
25.	Appreciation of and respect for diversity and multiculturality
26.	Ability to work autonomously
27.	Skills in the use of information and communications technologies
28.	Commitment to the conservation of the environment
29.	Ability to adapt to and act in new situations
30.	Ability to evaluate and maintain the quality of work produced
31.	Ability to motivate people and move toward common goals

Source: Tuning: Educational Structures in Europe. (n.d.).

However, Gonzalez and Wagenaar (2005), in their research for competencies needed by specific majors including business majors, have identified a list of 17 generic competencies that business programs in Europe should include (see Exhibit 4).

Exhibit 4. Competences by cycle level descriptors

First Cycle / Key Generic Competences
1. Basic knowledge of the profession
2. Basic knowledge of the study field
3. Ability to work in interdisciplinary teams
4. Capacity to apply knowledge in practice
5. Ability to adapt to new situations
6. Elementary computer skills
7. Capacity to learn
8. Capacity to do oral and written presentations in native language
Second Cycle / Key Generic Competences
9. Capacity for analysis and synthesis
10. Problem-solving
11. Self-critical abilities
12. Knowledge of a second language
Third Cycle / Key Generic Competences
13. Expert skills in a specific subject
14. Research skills
15. Creativity
16. Appreciation of diversity and multi-culture
17. Critical and self-critical abilities

Source: Gonzalez, Julia, & Wagenaar, Robert (Ed.) (2005), p. 48

Furthermore, Sanchez and Ruiz (2008) reported in their edited book the outcomes of research conducted at more than twenty European universities. Tables 3 to 5 show findings that help assess the most common competencies that could serve as references to new program designers.

Table 3. Thirteen competencies that appear most frequently in more than twenty university studies

No.	**Competence**
Imp1	Written communication and presentation skills (essay and report writing, spelling, grammar, note-taking, etc.
Imp2	Oral communication and presentation skills (includes listening, oral expression, and using the telephone among others).
Imp3	Computer skills
Imp4	Information management (information processing and management)
Imp5	Teamwork
Imp6	Problem-solving abilities
Imp7	Learning to learn (effective learning, life-long learning, learning strategies, awareness of own learning abilities)
Imp8	Social interaction skills (human relations, interpersonal relations, interpersonal comprehension, ability to form relationships, etc.)
Imp9	Collaborative learning and working (working with others, collaborative work)
Imp10	Self-confidence
Imp11	Time management
Imp12	Ethical sense (Ethics, ethical commitment)
Imp13	Decision-making (power of judgment)

Source: Sanchez, A.V., & Ruiz, M.P. (Eds.) (2008), p. 60.

Table 4. Competences, according to graduates

United Kingdom	Europe	Japan
1. Learning Abilities	1. Learning Abilities	1. Loyalty, integrity
2. Working independently	2. Power of concentration	2. Power of concentration
3. Writing skills	3. Working independently	3. Adaptability
4. teamwork	4. Writing skills	4. Getting personally involved
5. Working under pressure	5. Loyalty, integrity	5. Learning Abilities
6. Accuracy, attention to detail	6. Field-specific theoretical	6. Field-specific theoretical
7. Power of concentration	knowledge	knowledge
8. Oral communication	7. Fitness for work	7. Fitness for work
9. Problem-solving ability	8. Initiative	8. Initiative
10. Initiative, adaptability,	9. Adaptability	9. Tolerance
tolerance	10. Getting personally involved	10. Teamwork

Source: Sanchez, A.V., & Ruiz, M.P. (Ed) (2008), pp. 52-53.

Table 5. Most highly rated competences

United Kingdom	Europe	Japan
1. Working under pressure	1. Problem-solving ability; working	1. Problem-solving ability
2. Oral communication	independently	
3. Learning Abilities		2. Fitness for work
3. Accuracy, attention to detail	3. Oral communication skills	3. Oral communication skills;
4. Teamwork	4. Working under pressure	accuracy/attention to detail
5. Time management	5. Taking responsibility and	
6. Adaptability	decisions	6. Teamwork
7. Initiative	6. Teamwork	
8. Working independently	7. Assertiveness, decisiveness, and	8. Power of concentration; time
9. Taking responsibility and	persistence	management
decisions		
10. Planning, coordination, and	8. Adaptability, initiative,	10. Initiative
organizing	accuracy/attention to detail	

Source: Sanchez, A.V., & Ruiz, M.P. (Ed) (2008), pp. 53-54.

Tables 4 and 5 show that the differences among the three groups surveyed and their association with a greater likelihood of employment causes us to think about curricula and the methodologies employed in different degree programs. UK degree programs are much more employment-oriented than other countries.

Hejase et al. (2014) carried out another study in Lebanon. Based on the international 'Tuning Project' whose purpose was to "bring together a group of universities, employers and graduated students in joint dialogue in defining competencies that students have to have after graduation in the context of employability, to be later on form the basis for deliberations with the stakeholder institutions" (p. 1236). The importance of referring to the Tuning project arises from the grouping of significant numbers of stakeholders "gathering 5183 questionnaires from student graduates, 944 from employers and 998 from academics" (ibid). The merit of such a project lies in potentially beneficial results reflecting how each of the three respondent groups perceived the set of exposed competencies. Table 6 depicts the final stakeholders' classifying of 17 generic competencies ranked in order of importance.

Table 6. Generic Competencies

Label	Description	Academics	Graduates	Employers	Grad. & Empl.
Imp1	Capacity for analysis and synthesis	2	1	3	1
Imp2	Capacity for applying knowledge in practice	5	3	2	3
Imp4	Basic general knowledge	1	12	12	12
Imp5	Grounding in basic knowledge of the profession	8	11	14	13
Imp6	Oral and written communication in your native language	9	7	7	5
Imp7	Knowledge of a second language	15	14	15	15
Imp8	Elementary computing skills	16	4	10	8
Imp9	Research skills	11	15	17	16
Imp10	Capacity to learn	3	2	1	2
Imp12	Critical and self-critical abilities	6	10	9	10
Imp13	Capacity to adapt to new situations	7	5	4	4
Imp14	Capacity for generating new ideas (creativity)	4	9	6	7
Imp16	Decision-making	12	8	8	9
Imp18	Interpersonal skills	14	6	5	6
Imp20	Ability to work in an interdisciplinary team	10	13	11	11
Imp22	Appreciation of diversity and multiculturality	17	17	16	17
Imp28	Ethical commitment	13	16	13	14

Source: Villa, Gonzalez, Auzmendi, et al. (2007). Chapter Three. Table 3, p. 42.

Nevertheless, Hejase et al. (2014) produced Exhibit 6 comparing employers' rankings based on Table 6, Lebanese consultants' and experts' opinions, and Lebanese employers. It is very clear from the results that Lebanese employers demand quite different competencies from their employed graduates. Lebanese employers consider oral and written communication skills, teamwork, technology literacy, and interpersonal skills as default competencies that should be there. Strangely, they focused more on their own work environment rules and regulations.

Exhibit 5. Comparative analysis of competencies according to employers

Description	Employers (Villa, Gonzalez, Auzmendi, et al., 2007)	Description	Lebanese Experts & Consultants	Description	Employers (Hejase et al., 2014)
Capacity to learn	1	Having the necessary skills and knowledge	1	Employees' work meets the demands of the job	4
Capacity to apply knowledge in	2	Willingness to learn	2	Employees' ability to make work-related	6

practice				decisions	
Capacity for analysis and synthesis	3	Having work experience	3	Employees' acceptability to change	4
Capacity to adapt to new situations	4	Capacity to take initiatives	4	Employees' acceptability of directions	6
Interpersonal skills	5	Attitude	5	Attitude	5
Generating new ideas (Creativity)	6	Applying knowledge to practice	6	Attendance	2
Native language communication skills	7	Leadership skills	7	Compliance to rules	3
Decision-making	8	Ability to work in teams	8	Cooperation	1
Critical and self-critical abilities	9			Appropriate knowledge of work when hired	7
Basic computing skills	10			Quality of work	1

Many different studies were performed as observed in the aforementioned set of findings. However, reaching for best practices in competency identification continues to be a focal interest worldwide to close gaps between academia, graduates, and employers. As also observed in Table 5 and Exhibit 5, countries may differ in their competency selection to fit national needs. Consequently, one may infer that though there exist international sets of most common competencies that graduates need to join the workforce, universities worldwide must consider the cultural issues. Employability is based on international work standards, a fact that universities must observe in their curricula and graduates' training and preparation.

1.2 The Technical and Transferable Competences in Accounting

Non-accounting majors believe that accounting has an image of being boring and too quantitative, which is unattractive to high-performer students in other majors (Allen, 2004; Low, Samkin, & Liu, 2013; Christensen, Harrison, Hollindale, et al., 2019). Allen's (2004) findings suggest "that the profession will have to explore additional means beyond the formal '150-hour mandate' by which to improve the image of accounting to achieve its goal of attracting high-performing, otherwise non-accounting, students to the accounting major" (p. 235). Therefore, training students on transferable skills may close the abovementioned gap. For example, increased emphasis on people skills (interpersonal skills and teamwork) and communication skills might increase the appeal of accounting as a major and a career to quality students (Low et al., 2013; Christensen et al., 2019; Hejase, Rkein, & Fayyad-Kazan, 2021; Hejase, Rkein, Hamdar, et al., 2023a).

Indeed, accounting education is criticized for over-emphasizing the technical abilities of graduates and neglecting soft skills including Organizational, interpersonal, and communicative skills; important for entry into the profession (Low et al., 2013). Some researchers highlighted viewpoints that accounting students aren't equipped to begin professional practice because they are not professional in skills sought by employers (Kavanagh and Drennan, 2008).

Most universities include collaboration and leadership as graduate attributes, and many specifically refer to teamwork as a desirable outcome (Hejase, Rkein, Hamdar, et al., 2023a). The CPA Horizons 2025 Report (AICPA, 2011) has identified the core competencies of "leadership, integration, and collaboration as part of the essential beliefs, service focus, skills, and knowledge" (p. 44) required for CPAs to remain competitive in the

twenty-first century.

The most prominent contention seems to suggest that, while technology disruption is driving employment demand in the profession in some Western countries over the short term, automation will most seriously challenge employment growth in accounting and finance more than almost any other profession (Association of Chartered Certified Accountants -ACCA, 2016; Rkein et al., 2019; 2020; Hejase et al., 2021). Figure 1 shows that automation, artificial intelligence (55%), and cloud computing (41%) are the tools of highest impact on the profession.

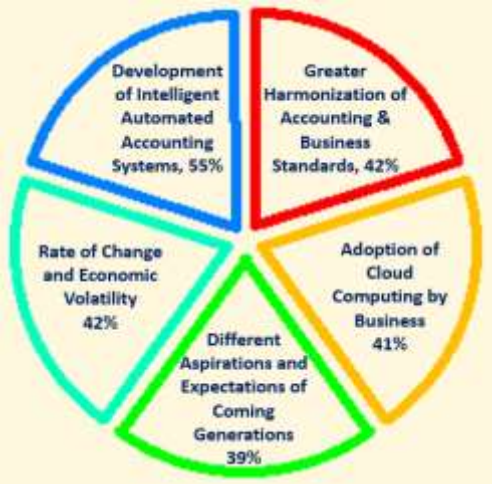

Figure 1. External factors expected to have the highest impact in the next 3 to 10 years

Source: Adopted from Chua, 2016, para 4.

Moreover, the World Economic Forum (WEF) forecasted in 2018 that professional accountants, auditors, and bookkeeping and payroll accountants will effectively lose at least 20% of the current employment numbers within five years. Indeed, the impact of automation, artificial intelligence, and robotic technologies would see that the accountancy profession will effectively lose jobs (WEF, 2018, p. 9). Bowles, Ghosh & Thomas (2020) foresee that the abovementioned accountancy jobs "will lose 40% of the current employment numbers within five years, effectively becoming a redundant occupation across the globe by 2028" (p. 2). Moreover, Bowles et al., in their literature review, brought forward the fact that "for over a decade, confusion has continued to reign over vital questions regarding how categories of generic skills or graduate outcomes were to be implemented" (p. 2). Exhibit 6 exposes these questions.

Exhibit 6. How are generic skills or graduate outcomes implemented?

- Should the graduate attributes be embedded in the existing curricula or assessed in isolation?
- Are the attributes separate or related to skills? Answers to this varied. A myriad of ways emerged to bundle or co-assess different attributes (e.g., could communication be assessed with teamwork or with collaborative problem-solving?)
- Can the universities continue to adapt and ensure graduates are equipped to complete ever-changing work roles?
- How can students and employers be assured that non-technical skills are being given as much emphasis as technical skills and assessed as relevant to the needs of various future employment contexts?
- How could institutions assure employers that all the attributes were assessed to the same employability standard?

Source: Various researchers cited by Bowles, Ghosh & Thomas, 2020, p. 2.

1.3 Problem Definition

The introduction and background of the current study show the continuous debate about the required mix of technical and transferable competencies for graduates incoming into the job market. In addition, competencies classification as per their importance and priorities in the eyes of students, academics, and employers keep being salient and a sensitive issue requiring further observation. Even though major studies like the Tuning project, dynamic reviews help to a certain extent to orient stakeholders of the subject abreast of developments and changes. In summary, "technical skills and transferable [soft] skills are on the opposite sides of the skills spectrum. Both are needed for employment" (George, 2020, para 2-4), and are complementary (Dixon, Belnap, Albrecht, and Lee, 2010; Kermis & Kermis, 2010), and boosters for graduates of being "lifelong learners, agents for social good, ready for personal developments in conditions of uncertainty and rapid global change" (Tempone, Kavanagh, Segal, et al., 2012, p. 43). The aforementioned applies to almost all professions, though each may require different soft skills. The Accounting profession, the subject of the current study, is no different. However, "despite the calls to change accounting education to better reflect the demands of today's economic realities and futures, one of the current challenges to the accounting profession is the disconnect between today's group of managers and partners and the propensities of their upcoming employees" (Kermis & Kermis, 2010, p. 2). In agreement, Majzoub and Aga (2015) contend, "Previous research studies show that accounting education has failed to keep up with accounting practice, leading to a gap between education and practice. This gap has manifested in a difference between the needs of employers and what accounting graduates are taught in school" (p. 128). Therefore, the abovementioned background triggers the need for this research, especially in the Lebanese context.

1.4 Research Question

The study poses the following question: Which skills and attributes graduate accounting students should acquire to be job-ready in the Lebanese market?

The remainder of this paper is organized as follows: The second section highlights the hypotheses of the research and introduces the model and the research methodology; the third section presents and discusses the results; and in the final section, the conclusion and recommendations are offered.

2. Research Methodology

This research follows an exploratory, quantitative, and deductive approach.

2.1 Philosophy

This study used a positivist philosophy. Hejase and Hejase (2013, p. 77) posit that with such a philosophy, the researcher acts as an objective and independent analyst and is not influenced by the research's subject. Research questions that are amenable to examination and interpretation are motivated by positivism.

2.2 Approach

This work capitalizes on a logical methodology based on scientific notions. By describing the cause-and-effect linkages between variables and using controls, it is possible to demonstrate the validity of the data. The operationalization of the concepts to guarantee definition clarity is aided by primary data. Selected topics are also presented, explained, tested statistically, and reviewed.

2.3 Strategy

A survey technique is used in this study to support deductive reasoning. Thus, a preselected sample of participants receives a standardized questionnaire. The objective is to gather primary data for statistical analyses. A cross-sectional time frame is considered for the temporal horizon because the study is carried out at a particular period.

2.4 Sampling and Sample Size

This research takes advantage of a convenient and purposeful sample. The people who are willing to join and have the flexibility to stop whenever they want are the preferred participants. As a result, the participants are split into three groups: students enrolled in technical institutions and universities in their second and third years, as well as Master's program students and instructors from five different universities and employers who are members of the Scientific Society for Accounting and Business Administration (SSABA), the Lebanese Association of Certified Public Accountants (LACPA), and other accounting departments in firms that operate in the Lebanese market. A total sample consisting of 116 participants was achieved, including 45 students, 15 instructors, and 56 employers.

Accounting programs in the targeted universities do not have large groups of students with a total population of about 450. However, 45 valid questionnaires were collected. In addition, out of a population of about 100 accounting instructors, only 15 responded. Finally, out of a population of about 250 accounting firms that are members of the previously mentioned associations and firms, 56 responded. However, to have a clear idea about the reliability of the sample size, the researchers followed suit with the methodology of El Takach et al. (2022), Masoudi & Hejase (2023), Nasser et al., 2022, Hejase et al. (2023a, b), and Chehimi and Hejase (2024); and by extracting approximate reliability figures from Hardwick's (2022) published resources on the subject.

Table 7 shows that in the case of a student population size of 450 (around 500 in Hardwick's table), a confidence level of 95% [α=5%], and seeking acceptable reliability of 13% ±1%, the sample size would be 50. Therefore, the final sample size constituting 45 would be about ±14.0% at the 95% confidence level. This means that in 86 out of 100 repetitions of the survey, the results will not vary more than ± 14%. Such reliability would be acceptable in exploratory research like this one. A similar approach was used to find the reliability of instructors' and employers' sample sizes. The limitations of this study do, however, address this fact.

Table 7. Statistical reliability versus sample size at 95% confidence

[50/50% proportion characteristics]				
	Population			
Sample Size	**100**	**500**	**1000**	**5000**
30	±14.7%	±17.1%	±17.3%	±17.6%
50	±9.7%	±13.1%	±13.5%	±13.8%
75	±5.6%	±10.4%	±10.9%	±11.3%
100		±8.8%	±9.3%	±9.7%

Source: Extracted from Hardwick Research, 2022.

The online survey was conducted through LinkedIn and catered to all categories of respondents. The population for each participant type, the quantity of valid questionnaires received, and the dependability (reliability) of each kind are displayed in Table 8.

Table 8. Distribution of valid questionnaires and their corresponding reliability level

Entity	**Sample Size (Actual)**	**Population (Actual)**	**Sample (Table)**	**Population Table)**	**Tolerance**	**Reliability**
Students	45	~ 450	Between 30 and 50	Between 100 and 500	Below the Ave of ±13.1% and ±17.1% or 14%	100% -14.0%= 86%
Instructors	15	~ 100	Less than 30	~ 100	More than the Min of ±14.7% or 20%	100% -20.0%= 80%
Employers	56	~250	About 50	Between 100 and 500	Below the Ave of ±11.4% or 11%	100% -11.0%= 89%

2.5 Survey Design

There are three sections to the survey. Each section is intended for a distinct participant type: Employers, teachers, and students, in that order. As a result, each part's language addresses a category by changing the

assertions to suitably handle each situation. Each section in a portion consists of four partitions that evaluate the following:

The first contains six (6) questions about students' knowledge and readiness for an internship requirement, language barriers at work, the existence of the education-work gap, etc.; the second, 42 statements about attitudes toward various competencies, such as technical, functional, and personal skills; the third, five questions about implementation issues; and the fourth, five demographic questions about age, gender, years of experience, education, and status classification. An open question is added at the end to allow participants to share thoughts that they may have about the subject. Using a four-level Likert scale, the attitude statements were assessed. The responses were grouped into two categories: Strongly disagree (coded 1 and 2) or strongly agree (coded 5 and 4). The three groups shared all four parts; however, the write-up addressed each party according to its standing differently.

Table 9. Survey Internal Reliability

	Cronbach's Alpha	Min Cronbach's Alpha if Item Deleted	Max Cronbach's Alpha if Item Deleted
Students	0.855	0.843	0.866
Instructors	0.903	0.893	0.907
Employers	0.922	0.918	0.925

Using the Cronbach's Alpha method, the 42-item scale's internal reliability is evaluated (Table 9. The 42-item scale yielded a Cronbach's alpha of 0.855 (students), 0.903 (instructors), and 0.922 (employers), according to the results (see Table 3). Moreover, if items are deleted, Cronbach's alpha falls between 0.843 and 0.866 for students, 0.893 and 0.907 for instructors, and 0.918 and 0.925 for employers, fitting the range of 0.8 to 0.9 (students and instructors) and 0.9 to 1.0 labeled “Very Good” and "Excellent," respectively (Hejase & Hejase, 2013, p. 570), (Burns & Burns, 2008, p. 481). "This reveals a fairly significant correlation and indicates that the questions selected are suitable for the questionnaire's goal" states Chehimi et al. (2019, p. 1915).

2.6 Data Analysis

According to Hejase & Hejase (2011), giving data a purpose generates insightful knowledge. Descriptive statistics, in addition, "aims to provide a better understanding of a collection of data by reducing the amount of data to simple, representative numerical numbers or graphics" (p. 272), as stated by Hejase & Hejase (2013). For clarity, therefore, frequencies, percentages, means, and standard deviations were used and shown in tables. The IBM Statistical Product and Service Solutions, SPSS version 25.0 is used to evaluate the gathered data.

3. Results and Findings

3.1 Demographics

3.1.1 Students

Respondents were almost equally distributed among genders with 60% males and 40% females. Respondents’ age was mostly categorized as young with 75.6% being 21 - 25 years of age, 15.6% being 26 - 30 years, and 6.7% being 31 - 35 years, of the remaining respondents, 2.2% being 36 -40 years old. The mean age is 24.8 years; meaning the students are mature enough to provide constructive responses to the questionnaire. In addition, based on an exchange rate of 24,000 LL (July 2021) to the USD, 36.8% earned between 1,000,000 and 1,500,000 Lebanese pounds, 18.5% earned between 1,550,001 and 2,000,000 Lebanese pounds, 14.8% earned between two million and 2.5 million Lebanese pounds, and only 3.7% earned more than 2.5 million Lebanese pounds. Moreover, 68.4% are pursuing their bachelor’s degree, 15.8% earned their technical (vocational) license, and 15.8% are pursuing their Master’s degree. As for the students’ experience, 62.5% have less than one year, 15% have 1 to 3 years, 20% have 4 to 6 years, and 2.5% have more than 6 years of experience.

3.1.2 Instructors

Respondents were 64.3% males and 35.7% females. Respondents' age was categorized as mature with 14.3% being 26 - 30 years of age, 7.1% being 31 - 35 years, 14.3% being 36 -40 years old, 7.1% being 41 to 45 years old, and 57.1% being above 45 years old. The mean age is 42.3 years meaning the instructors are middle-aged and knowledgeable enough to provide constructive and realistic responses to the questionnaire. In addition,

based on an exchange rate of 24,000 LL (July 2021) to the USD, 30.8% earned less than 2,000,000 Lebanese pounds, and 69.2% earned more than 2.5 million Lebanese pounds. Under the current socio-economic and financial status of Lebanon (Rkein, Hejase, Rkein, H., & Fayyad-Kazan, 2022), their salaries are dramatically low. Moreover, 50% have a doctorate, 35.7% have a Master's degree, and 14.3% have a technical License. As for the instructors' experience, 92.9% have more than six years of experience, and 7.1% have between one to three years of experience.

3.1.3 Employers

Respondents were 73.2% males and 27.8% females. Respondents' age was categorized as mature with 5.4% being 21 to 25 years old, 30.4% being 26 - 30 years of age, 12.5% being 31 - 35 years, 7.1% being 36 -40 years old, 10.7% being 41 to 45 years old, and 33.9% were above 45 years old. The mean age is 37.8 years. Meaning the instructors are early middle-aged and knowledgeable enough to provide constructive and realistic responses to the questionnaire. In addition, based on an exchange rate of 24,000 LL (July 2021) to the USD, 35.2% earned less than 2,500,000 Lebanese pounds, and 64.8% earned more than 2.5 million Lebanese pounds. Similar to the instructors' case, under the current socio-economic and financial status of Lebanon, their salaries are also dramatically low. Moreover, 55.4% have a Master's degree, 30.4% have a Bachelor's degree, 7.1% have professional certification, and 7.1% have earned their doctorate. As for the employers' experience, 66.1% have more than six years of experience, 17.9% have between 4 to 6 years of experience, and 16.1% have between one to three years of experience.

3.2 Attitude Towards Competencies: Comparative Analysis

Results of the different statements addressing competencies are presented in a comparative mode for ease of interpretation and the transparency of differences in views and opinions between the three parties of this research.

3.2.1 Comparative Analysis: Students / Instructors / Employers

Table 10. Attitude towards Accountancy Competencies: Communication Skills

Competencies: Communication Skills						
	Students		**Instructors**		**Employers**	
Statements	**Mean**	**Std. Dev.**	**Mean**	**Std. Dev.**	**Mean**	**Std. Dev.**
Communication Skills are a Must have for All Accounting Graduates	4.51	0.727	4.60	0.507	4.54	0.762
Presentation Skills are Highly Necessary for All Accounting Graduates	4.33	0.879	4.80	0.414	4.38	0.752
Report Writing Skills are a Must Have for All Accounting Graduates	4.56	0.624	4.60	0.507	4.55	0.601
Open Discussions of Accounting Practices are Adequate in the Accounting Program	4.13	0.968	4.47	0.834	4.43	0.684
I believe all Accounting Courses Must Have a Presentation Assignment as Part of the Assessment Items	3.58	1.196	4.00	1.134	4.04	1.111
We Receive Enough Training to be Able to Write a Professional Report	3.24	1.334	3.73	1.163	4.61	0.593
There is a Formal Project / Case Study Analysis in the Teaching/Learning Process	3.89	0.982	4.20	0.775	4.27	0.924
We Receive Enough Training to be Able to Create a Professional Presentation	3.38	1.302	3.60	1.242	4.50	0.688
Overall Average	**3.95**	**1.002**	**4.25**	**0.822**	**4.42**	**0.764**

Table 10 shows that all three parties; students, instructors, and employers value highly the soft skill of

communication competency in both its forms, oral and written, with means and standard deviations of 4.51±0.727, 4.60±0.507, and 4.54±0.762; 4.56±0.624, 4.60±0.507, and 4.55±0.601, respectively. That also shows that instructors demand those skills more than students or employers. However, employers emphasize strongly (more than instructors and students) the training in writing skills of professional reports (mean of 4.61±0.593) and professional presentation skills (mean of 4.50±0.688). A clear gap is apparent between academics and employers along the aforementioned dimensions. But, when considering the overall mean for all communication skills, employers are more demanding followed by instructors and students.

Table 11. Attitude towards Accountancy Competencies: Time Management

Competencies: Time Management						
	Students		**Instructors**		**Employers**	
Statements	**Mean**	**Std. Dev.**	**Mean**	**Std. Dev.**	**Mean**	**Std. Dev.**
Time Management is a Must-Have Skill for All Accounting Graduates	4.62	0.490	4.60	0.507	4.61	0.593
Students Must be Penalized for Late Assignments and Projects Submissions	3.69	1.104	4.47	0.834	4.75	0.437
Students are Trained on How to Manage their Times Efficiently	3.69	1.104	3.47	1.302	4.57	0.599
Appreciate my Time Management Practice	4.38	0.490	3.67	1.113	4.02	1.000
I Follow Instructions Provided to Me about the Timeline of My Courses' deliverables	4.27	0.688	3.40	1.056	4.11	0.731
Overall Average	**4.13**	**0.775**	**3.992**	**0.9624**	**4.41**	**0.672**

Table 11 shows that employers, instructors, and students agree about the importance of time management skills (about equal means). However, students demand more practice (mean of 4.38±0.490 > instructors' mean of 3.67±1.113 and employers' mean of 4.02±1.000). Moreover, Table 11 shows a gap between what students do and what instructors and employers want whereby students contend they follow instructions about their course timeline deliverables (mean of 4.27±0.688) versus instructors and employers' strictness requiring taking action against students' late deliverables (mean of 4.47±0.834) and (mean of 4.75±0.437), respectively.

Table 12. Attitude towards Accountancy Competencies: Teamwork

Competencies: Teamwork						
	Students		**Instructors**		**Employers**	
Statements	**Mean**	**Std. Dev.**	**Mean**	**Std. Dev.**	**Mean**	**Std. Dev.**
Teamwork Skills are a Must-Have for All Accounting Students	4.13	0.968	4.53	0.516	4.23	0.914
Course Project Presentations are Prepared and Presented by Groups of Students	3.89	0.982	4.00	0.926	3.68	1.146
I Prefer to Work Individually on My Assignments	3.16	1.242	3.07	1.223	3.36	1.197
Students are Trained on How to Work Efficiently in Teams	3.84	1.021	3.60	1.056	4.29	0.929
I Believe that Accounting Students Do not Need to Work in Teams	2.53	1.272	2.67	1.175	2.64	1.407
Overall Average	**3.51**	**1.097**	**3.574**	**0.9792**	**3.64**	**1.119**

Table 12 shows that teamwork skills are highly appreciated by instructors (mean of 4.53±0.516) more than by employers (mean of 4.23±0.914) and students (mean of 4.13±0.968), however still at a satisfactory level for all three parties (mean above 4.00 and all parties reject the idea that teamwork is needed for accounting students). Moreover, there is a gap between what instructors declare about course projects presented in teams (mean of 4.00±0.926) and what students (mean of 3.89±0.982) and employers (mean of 3.68±1.146) agree about. Finally, Table 12 shows that employers emphasize the need for more training (mean of 4.29±0.929) versus instructors (mean of 3.60±1.056) and students (mean of 3.84±1.021). This last point is considered a gap between employers' requirements versus the level of training students get and what instructors offer. The overall agreement on the need for teamwork skills is fair (mean less than 4.00) and almost the same among the three parties concerned.

Table 13. Attitude towards Accountancy Competencies: Analytical Reasoning/Critical Thinking

Competencies: Analytical Reasoning/Critical Thinking						
	Students		**Instructors**		**Employers**	
Statements	**Mean**	**Std. Dev.**	**Mean**	**Std. Dev.**	**Mean**	**Std. Dev.**
Accounting Students Must be Trained in Performing Analytical Reasoning	4.60	0.828	4.60	0.828	4.45	0.829
Students are Provided with Real Life Case Studies to Analyze, Explain, and Debate	4.33	0.816	4.33	0.816	4.41	0.682
Critical Thinking is Encouraged in My Teaching	4.60	0.507	4.60	0.507	4.34	0.815
The Future of My Profession Necessitates Strong Analytical/Critical Thinking Skills	4.73	0.458	4.73	0.458	4.45	0.761
I Often Provide Students with Companies' Financial Statements to Analyze and Debate	4.33	0.488	4.33	0.488	4.30	0.807
An Accountant May Graduate and Complete His/Her University Degree Requirements without Having Analytical/Critical Thinking Skills	3.33	1.345	3.33	1.345	3.23	1.112
Overall Average	**4.32**	**0.740**	**4.32**	**0.740**	**4.20**	**0.834**

Table 13 illustrates that instructors and students agree at a higher level compared to employers that analytical reasoning and critical thinking competencies are needed for accounting students. Such an agreement is manifested across all the statements of Table 13 except in the requirement for practical knowledge through real-life case studies where employers are more demanding.

Table 14. Attitude towards Accountancy Competencies: Problem Solving

Competencies: Problem Solving						
	Students		Instructors		Employers	
Statements	**Mean**	**Std. Dev.**	**Mean**	**Std. Dev.**	**Mean**	**Std. Dev.**
Accounting Students Must have Problem Solving Skills	4.07	1.009	4.67	0.488	4.23	0.786
Students are Provided with Real World Company Problems to Solve	3.93	0.780	4.33	0.816	3.61	1.186
I Am Taught to be Systematic in My Problem-Solving Approach	3.93	0.780	4.33	0.488	4.04	0.953
I Feel Confident about my Problem-Solving Skills	4.11	0.714	4.00	0.926	3.13	1.129
Overall Average	**4.01**	**0.821**	**4.333**	**0.6795**	**3.75**	**1.014**

Table 14 shows that there is a gap in how each party looks at the problem-solving skills. Employers are skeptical about the students' skills in problem-solving (mean of 3.13±1.129) although students are confident about their skills (mean of 4.01±0.714) and instructors believe they did their role in such competency (mean of 4.00±0.926). Also, employers do not agree that students are taught how to solve problems of real-life cases (mean of 3.61±1.186), while students and their instructors agree on the contrary (mean of 3.93±0.780) and (mean of 4.33±0.816), respectively. Overall, instructors are much more confident that they provide their students with problem-solving competency, followed by satisfied students, and ending with skeptical employers.

Table 15. Attitude towards Accountancy Competencies: Ethics

Competencies: Ethics						
	Students		Instructors		Employers	
Statements	**Mean**	**Std. Dev.**	**Mean**	**Std. Dev.**	**Mean**	**Std. Dev.**
Accounting Students have to be Ethical in Their Profession	4.38	0.716	4.67	0.488	4.68	0.575
In More than One Course (Program of Study), Exposed to Ethical Dilemmas and How to Provide Ethical Solutions	3.93	0.939	4.20	0.775	4.39	0.824
Many Real Cases of Business Scandals [ethical, financial, fraud, …] were Analyzed During my Studies in My Major	4.09	0.874	4.27	0.799	3.52	1.160
I Am Able to Critically Analyze an Ethical Accounting Problem	4.02	0.839	4.53	0.515	4.43	0.684
Overall Average	**4.11**	**0.842**	**4.418**	**0.6443**	**4.26**	**0.811**

Table 15 deals with an essential competency for the profession of accounting, i.e., ethical skills. All three parties agree on the significance of ethics (overall means > 4.00) with a salient agreement between instructors and employers. Employers agree more than the instructors and the students on the necessity to discuss ethics in each course of the program of study. Employers and instructors agree that graduates must be able to critically analyze ethical accounting problems. However, employers are skeptical (mean of 3.52±1.160) that instructors and students are dealing with real-life cases of ethical dilemmas related to known business scandals even though instructors agree they are doing so (mean of 4.27±0.799), and students agree on that (mean of 4.09±0.874).

Table 16. Attitude towards Accountancy Competencies: Digital Skills

Competencies: Digital Skills						
	Students		Instructors		Employers	
Statements	**Mean**	**Std. Dev.**	**Mean**	**Std. Dev.**	**Mean**	**Std. Dev.**
A Blended Teaching [technology-supported education] Approach was Used in My University	3.71	1.121	4.47	0.834	4.45	0.601
My Textbook was Supported with Online Supplementary Material [My Lab; Wiley Plus, Connect, etc.]	3.76	1.317	4.07	1.163	4.32	0.876
I Am Confident in My Major Digital Skills	3.67	1.022	3.73	1.163	3.70	1.111
I Have the Appropriate Computer-Based Skills	3.82	1.007	3.80	1.014	3.93	0.951
In My University, Students Receive Training on How to Use Accounting Software	3.44	1.407	4.47	0.516	4.16	0.949
Overall Average	**3.68**	**1.1748**	**4.108**	**0.938**	**4.12**	**0.898**

The first statement of Table 16 illustrates that students are not aware of blended education even though they spent more than two years during the COVID-19 period taking their courses via different platforms. On the other hand, employers and instructors know exactly what blended education is. Another surprising outcome is observed with statement two where students scored less than satisfactory results about using IT support in their accounting courses. This result reflects that not all universities in which students are registered use such an approach. That outcome also shows that different universities follow different teaching and learning strategies. Statements three and four illustrate an equal agreement level among the three parties about the digital and computer skills students have and/or are subject to in their major. The last statement shows that although instructors offer students training in accounting software (mean of 4.47 ± 0.516) in agreement with employers' requirements (mean of 4.16 ± 0.949), students continue to show unsatisfactory level of agreement (mean of 3.44 ± 1.407). This could lead to a future problem for students since the future tends to require a higher level of preparation in digital and computer skills (Rkein et al., 2019, 2020). An overall finding here is that instructors and employers are aware of the needed competency in technology in accounting while students seem to lag.

Table 17. Attitude towards Accountancy Competencies: Accounting Technical Knowledge

Competencies: Accounting Technical Knowledge						
	Students		Instructors		Employers	
Statements	**Mean**	**Std. Dev.**	**Mean**	**Std. Dev.**	**Mean**	**Std. Dev.**
I Am Confident about My Technical Knowledge of My Major [Accounting related theory and practice]	3.78	1.166	4.20	0.775	3.73	0.981
I Attended and Participated in More than One Professional Workshops Supported by My University	3.49	1.342	4.27	1.033	4.20	1.017
I Was Exposed to Visiting Professional Accounting Experts who Brought Actual Accounting Practices to the Classroom	3.56	1.235	4.07	1.163	4.29	0.868
Overall Average	**3.61**	**1.248**	**4.18**	**0.990**	**4.07**	**0.955**

Table 17 shows that different universities have different policies about subjecting graduating students to

professional workshops or exposing them to professional expert panels. Such an outcome is supported by higher mean values for instructors and employers versus lower values for students. As for the overall students' technical knowledge (major-related), students and employers agree that such knowledge is not enough to meet the workplace requirements comfortably, while instructors trust themselves that they are offering what is needed. This discrepancy is salient and related to previous competencies addressed in this research, employers have observed a lack of training in problem-solving and critical thinking skills in dealing with real-life cases.

Table 18. Attitude towards Accountancy Competencies: Knowledge Integration

Competencies: Knowledge Integration						
	Students		**Instructors**		**Employers**	
Statements	**Mean**	**Std. Dev.**	**Mean**	**Std. Dev.**	**Mean**	**Std. Dev.**
An Internship (Practical Training) is a Fundamental Requirements in My Major at My University	3.84	1.313	4.40	1.056	4.29	0.868
I Learned a Lot from Working on my Capstone Senior Project	3.56	1.235	4.40	0.507	3.91	0.940
Overall Average	**3.70**	**1.274**	**4.40**	**0.7815**	**4.10**	**0.904**

Table 18 shows an agreement between instructors and employers about the added value of internships for students while students show a less-than-satisfactory agreement. This could also reflect that different universities deal differently with their students' preparation to undergo an internship or training in a real work environment. As for the students' experience with their capstone projects, it shows a satisfactory level (mean of 3.56 ± 1.235), while instructors believe they have done a very good job on that dimension (mean of 4.40 ± 0.7815). Employers hold the same attitude as the instructors. They desire that graduates must learn from integrating their major knowledge into a practical capstone project since such a skill is needed later in their professional endeavors.

4. Conclusion

4.1 Research Question Validation

What skills and attributes should new graduate accounting students acquire to be selected and creative in their work in the Lebanese market?

An open question was formulated for the participants of the current research with which a comparative analysis between students', instructors', and employers' choice of top rating of competencies is possible. Recalling those competencies was categorized as per Sanchez and Ruiz (2008, p. 60.), Klibi and Oussii (2013), IAESB (2019, p. 192), Borgonovo, Friedrich, & Wells (2019, p. 109), Finley (2021, p. 8), and Hejase et al. (2023a, pp. 12-13).

Functional category: Accounting technical practices (knowledge needed for the profession)

Broad business category: Information Technology & Digital Practices/ Ethical Practices/ Analytical/Critical Thinking Practices

Personal category: Communication practices/problem-solving practices, Teamwork Practices/ Time Management Practices

Results for this question resulted in Figures 2, 3, and 4 illustrate a group view of the competencies irrespective of the importance level of each competency rated. Table 19 provides a comparative view of the three parties.

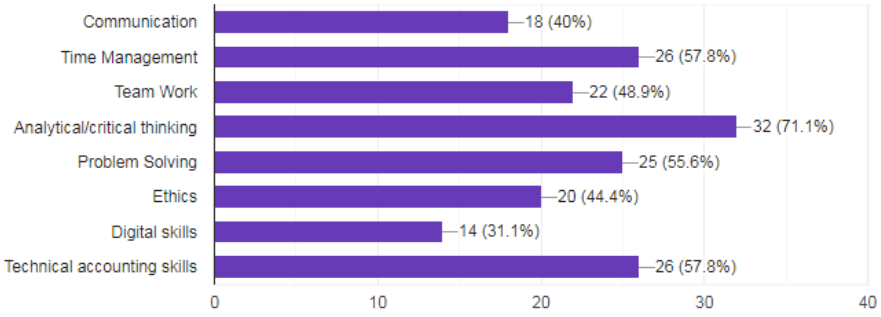

Figure 2. Students' competency ratings

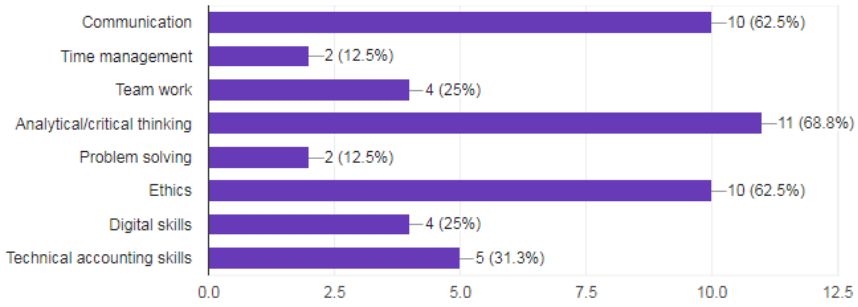

Figure 3. Instructors' competencies rating

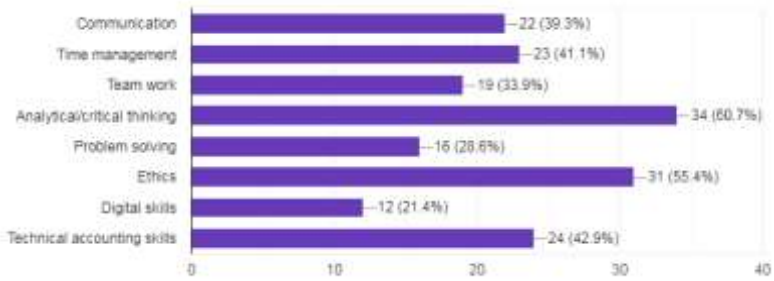

Figure 4. Employers' competencies rating

Table 19. Comparative Analysis: Students / Instructors / Employers

Competency	**Percent, %**	**Rank**	**Percent, %**	**Rank**	**Percent, %**	**Rank**
	Students		**Instructors**		**Employers**	
Communication Skills	40	**6**	62.5	**2**	39.3	**5**
Time Management	57.8	**2**	12.5	**5**	41.1	**4**
Teamwork	48.9	**4**	25.0	**4**	33.9	**6**
Analytical Analysis/Critical Thinking	71.1	**1**	68.8	**1**	60.7	**1**
Ethics	44.4	**5**	62.5	**2**	55.4	**2**
Problem-Solving	55.6	**3**	12.5	**5**	28.6	**7**
Technical Accounting Skills	57.8	**2**	31.3	**3**	42.9	**3**
Digital Skills	31.1	**7**	25.0	**4**	21.4	**8**

Based on the results of Table 19, there was a full agreement between students, instructors, and employers that analytical skills and critical thinking rank 1 among the ranked competencies. All other competencies were agreed upon differently. Employers and instructors ranked ethics as second, and technical accounting skills as third, while students ranked these skills as fifth and second, respectively. Employers selected time management as fourth while employers as fifth and students as second. Employers ranked communication skills (oral and written) fifth, second by instructors, and sixth by students. Students and instructors ranked teamwork equally as fourth, while employers took it as sixth. Digital skills were ranked seventh by students, eighth by employers, and fourth by instructors. That specific skill was ranked more reasonably by instructors knowing the impact of the coming wave of Metaverse technology. The ratings from Table 19 represent group selection without considering the specific person's assignment of the competencies' importance level. A fact that may not represent the real rankings of the competencies at hand. Consequently, to close such a gap in the analysis every participant's 'choice of importance' was considered, and Tables 20 and 21 were generated.

$$Weighted\ Ave. = SUM\ [\%\ Std_I][Assigned\ Importance_J];\ I = 1, \ldots,45;\ J = 1, \ldots, 8.$$

Where

Std_I is the sum of students assigning the same importance to a competence

j is the assigned importance to a competence [j = 1, …, 8]

For example, in 'Communication Skills' choice by students, 18 students assigned an importance of 1, then Weighted Average = [18/45][1] = 0.400

In 'Analytical Analysis / Critical Thinking' choice by students, 7 students were assigned a load of 4; 7 students assigned a load of 3; 7 students were assigned a load of 2; and 11 students were assigned a load of 1, then the Weighted Average = [7/45][4] + [7/45][3] + [7/45][2] + [11/45][1] = 1.644, and so on, applied to instructors and employers…

Table 20. Comparative Analysis: Students / Instructors / Employers

Competency	Total No. of Students	Weighted Ave.	Rank	Total No. of Instructors	Weighted Ave.	Rank	Total No. of Employers	Weighted Ave.	Rank
	Students			Instructor			Employer		
Communication Skills	18	0.400	**1**	10	0.667	**4**	22	0.393	**1**
Time Management	26	0.844	**2**	2	0.200	**1**	23	0.571	**2**
Teamwork	22	1.156	**3**	4	0.533	**3**	19	0.750	**3**
Analytical Analysis/Critical Thinking	32	1.644	**5**	11	1.333	**7**	34	1.214	**5**
Ethics	20	1.911	**6**	10	1.600	**8**	31	1.679	**7**
Problem-Solving	25	1.911	**6**	2	0.400	**2**	16	0.821	**4**
Technical Accounting Skills	26	2.822	**7**	5	1.000	**6**	24	1.482	**6**
Digital Skills	14	1.578	**4**	4	0.867	**5**	12	0.750	**3**

Note:

i. The Weighted Average considers the priority ranking [from 1 most important to 8 least important] by participants in each category. Therefore, the competency with the lowest score represents the highest priority, and so on.

ii. The total No. of respondents (being a student, an instructor, or an employer) Selecting the Competency Irrespective of the Importance.

Table 21. Final participants' Rankings

Competency	Rankings		
	Students	Employers	Instructors
Communication Skills	**1**	**1**	**4**
Time Management	**2**	**2**	**1**
Teamwork	**3**	**3**	**3**
Analytical Analysis/Critical Thinking	**5**	**5**	**7**
Ethics	**6**	**7**	**8**
Problem-Solving	**6**	**4**	**2**
Technical Accounting Skills	**7**	**6**	**6**
Digital Skills	**4**	**3**	**5**

Table 21 shows quite a difference in the rankings when compared with those in Table 19. However, these results are realistic and highly representative accounting for each individual's perspective about the competencies. Students and employers have an exact match in four competencies giving high significance to soft skills (Communication skills, time management, teamwork, analytical analysis, and critical thinking). In addition, there are near values in viewing ethics, digital skills, and technical accounting knowledge. Employers and instructors fully agreed about the technical accounting knowledge and the need for teamwork skills, while having a near agreement with time management and ethics. The overall outcome of this work illustrates that employers and students are nearer in their views of what is needed in the job market versus instructors. Student-employer agreement findings are not surprising, since many other works reached similar outcomes (Villa, Gonzalez, Auzmendi, et al., 2007; Kleckner and Butz, 2022; Hejase et al., 2023a). Nevertheless, other works continue to report a gap between students' perceptions and employers' requirements for the job market (Jaschik, 2015; Lisá, Hennelová, & Newman, 2019; Gray, 2021).

The resultant competencies are supported by almost all research works; however, differences and gaps are salient in specific areas. In this work, employers gave a higher importance to digital skills compared to students and instructors. That reflects a gap between academic curricula and the job market needs considering the fast development of technology applications and the fast track that digitization (Verhoef, Broekhuizen, Bart, et al., 2021; El Takach, Nassour, & Hejase, 2022) and the new Metaverse technology impact the highly needed training that students and their instructors need amid the urgent need for more upgraded curricula (Cedefop, 2018; Hejase, Rkein, & Fayyad-Kazan, 2021; Zhu, Mayer, & Chien, 2022). The agreement shown by students, instructors, and employers on the soft skills of time management and teamwork fits with Sanchez and Ruiz's (2008) results applied to Europe and Japan with a ranking difference (see Table 5). The gap between students' and employers' ranking of 1 versus the instructors' ranking of 4 for communication is of interest here. That shows that there is a possibility that the accounting instructors are not emphasizing written reports and the consequent oral presentations in the majority of the courses, leading students to perceive that they require more attention to such skills, while instructors' perception is more directed toward problem-solving as evidenced with a high rank of 2 versus the higher ranking by students (with a 6) and employers (with a 4). Sanchez and Ruiz (2008) reported that the United Kingdom, the European countries, and the Japanese consider communication skills on their highest priority lists (see Table 5). Ethics skills, also categorized under professionalism skills (Towers-Clark, 2016), were ranked differently by the three parties where students were the most concerned (rank 6), then the employers (rank 7), and the instructors (rank 7). One possible explanation is that students' religious attachment to the value of honesty and morality may have guided their choice, while instructors and employers build on such facts requiring less effort in stressing it as a high-priority competence. As for the accounting profession, ethics and professionalism are fundamental requirements, therefore, instructors and employers consider them built-in throughout the students' curricula. Villa, Gonzalez, Auzmendi, et al. (2007), based on the international 'Tuning Project' in Europe, Hejase et al.'s (2014) study in Lebanon about hospitality employment needs, and Hejase et al.'s (2023a) study on the accounting competencies needed, all agree that Ethics skills are fundamental even though were ranked lower in importance in comparison to soft skills.

Table 21 shows that analytical Analysis and critical thinking are ranked equally by students and employers (ranked 5) while instructors perceived those as less important (rank 7), however, required. The Canadian Academy of Learning Career College (2024) posits that accounting professionals are frequently in charge of

modernizing an organization's financial structures to reflect the changes brought about by technological breakthroughs. The accounting profession has moved from a concentration on spreadsheets and specifics to the real-world, hands-on application of cutting-edge accounting tactics, all thanks to the integration of automated procedures and computations. Such a change necessitates new graduates be trained in analytical analysis and critical thinking skills. In this study, such skills are considered among the important competencies irrespective of ranking, but employers opined that Lebanese students need real-life scenario training and more emphasis on the value of the integrative function of their capstone projects.

4.1.1 The Employer Position on the New Grads' Preparation

The vast majority of employers do not believe that recent college graduates are adequately equipped when it comes to the kinds of knowledge and abilities that they believe are most crucial for success in the job. This is, especially "true for critical thinking abilities, writing and vocal communication skills, and applying knowledge and skills in real-world settings—areas where less than three out of ten employers believe recent college graduates are adequately equipped" (Jaschik, 2015). Also, Gray (2021), in his comparison between graduated students' perceptions of their preparation and employers' opinions about the students' proficiency in soft skills of critical thinking, communication, and teamwork, defined a significant gap. Gray reported that students rated their preparation with 98.5%, 98.5%, and 97.7%, respectively in the abovementioned competencies, while employers rated the students' actual proficiency with 55.8%, 54.3%, and 77.5%, respectively. Those findings support that employers do not agree that students are prepared by their academic institutions to meet the employment competencies.

4.2 Recommendations and Implications

4.2.1 For Students

1. Voicing themselves with their instructors to seek special training in subjects that could be favorable for potential employability but not included in their curricula.
2. Adopt attitudes for continuous learning.
3. Taking advantage of social media platforms that offer specialized webinars.
4. Seek online courses that are certified by the offering institutions.
5. Participating in all university activities related to their development of soft skills.

4.2.2 For Academic Institutions

Higher Education Institutions (HEIs) need to seek continuous improvement and upgrade their curricula as per the following suggestions:

1. A critical analysis of the current curricula needs to be performed considering defined country-specific competencies.
2. Memos of understanding between academia and professional institutions must be sought to supplement graduating students with certifications and hands-on workshops on competencies and subjects needed for employment.
3. Enriching the curriculum with real-life case studies and research project analysis accompanied by written reports and oral presentation requirements.
4. Involving students in activities that clarify the real needs of the market and how academic institutions should manage their curricula to deliver critical success competencies for students' employability, the authors of this work advocate for ongoing communication between employers and academia by involving c-suit experts' visitations and presentations, professional accounting firms' seminars, and best practices workshops.
5. Selecting accounting and audit firms that provide active training along a rotation training plan to cover cross-sectional accounting functions.
6. Offering their students opportunities for field visitations to public and private specialized institutions.

4.2.3 For Instructors

1. Instructors need to educate themselves with current employment competencies needs and at the same time participate in the critical upgrading of curricula.
2. Enrich their lectures with active learning exercises involving students in more discussions, debates, and case analyses of recent real-life case studies.

3. Seek self-development support from HEIs via seminars, workshops, conferences, and webinars.
4. Get acquainted with the new Metaverse, including Blockchain technology and new accounting artificial intelligence applications besides the classical accounting information systems' knowledge and applications.
5. Involve graduating students in discussion sessions with invited Alumni who would enrich the reasoning of senior capstone projects, and internships, and are practicing members of the workforce.
6. Reach for cooperation and consultancy with The Lebanese Association of Certified Public Accountants (LACPA) regarding demanded subjects as requested by accounting firms, audit institutions, and practicing professional accountants and auditors.

4.2.4 For Employers

1. Enabling the foundation of a consortium that includes HEIs, Accounting and auditing authority firms and professionals, and specialized government bodies like for example, Basil Fuleihan Institute of Finance. The purpose of this consortium is to offer consultancy about the changing trends in competencies needed for the Lebanese job market. In addition, this entity could recommend real problems to be researched and investigated through accounting capstone projects by graduating accounting major students.
2. Offer internships with specialized supervision to HEIs.
3. Participate actively in offering panel discussions, seminars, and workshops to university students.
4. Allow high-ranked professional employees to offer class visitations to conduct interactive deliberations with students within the class environment.

4.3 Limitations and Future Research

This research had a total sample size of 116 participants, including 45 students, 15 instructors, and 56 employers. Being quantitative research, such a sample may not look large, causing the results not to be generalizable, but qualitatively significant. Some drawbacks are faced:

1. Respondents' bias: Some respondents may choose not to assess research statements rightfully and shy away from being truthful. Even though this issue has been considered by using a 4-level Likert scale to encourage participants to be as honest as possible, some may opt to provide positive responses to serve their positive assertiveness. Such a fact is clear when respondents take always a positive stance.
2. Difficulty in reaching a larger sample: As this research concerns several types of participants, it was difficult to attract a larger number to this research. Researchers had to rely on the participants' voluntary recommendations of others willing to participate. Other reasons include that students may not be fully prepared or knowledgeable about proper competencies for their majors, instructors have busy schedules and few were willing to volunteer their time, and employers who were mostly mid-level managers or small business owners whose number was higher than the other two categories but more employers' opinions and views are desirable.
3. Time-consuming endeavor: Distributing the survey in different areas was not easy; limiting the accessibility to more instructors and employers.
4. Lack of awareness about the specifics of the subject researched: Some participants think that the effectiveness and efficiency of the organization are not related to the employee's competencies per se but to their physical or mental well-being.

4.3.1 Future Research

After analyzing the findings and based on the conclusion, the following recommendations for future research works are suggested:

1. Using a mixed method in conducting similar research to achieve higher validity. Whereby focus groups and in-depth interviews may add more in-depth insights about competencies.
2. Increasing the sample size and expanding the data collection to a broader area of Lebanon and involving other Higher Education Institutions.
3. Another research is related to assessing and comparing supplementary educational tools and activities to foster highly needed competencies amid the aggressive development of technological applications.
4. In addition, one area that may add further beneficial insights to universities to meet the employability demands

is to conduct a cross-sectional investigation among different HEIs' curricula and intent to create standardized key performance indicators measuring newly needed competencies in the profession.

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