What’s in it for me? Accounting students’ perceptions of WIL

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Aim of the research

- To identify alignment between the perceptions of students and employers/academics around WIL
- Are there differences between those working and those not?
- Do students' perceptions change over time with exposure to WIL?
- What value do students place on the technical and soft skills required in accounting?
The research

Survey of accounting students (Levels 5-7)

- administered electronically through Moodle in 2017
  - (gender; international, domestic; length and level of study at Wintec; working in Accounting or not)
- advantages and disadvantages of working in accounting while studying
- perceived importance of relevant accounting skills (rated on a 5 point Likert scale from Extremely Important to Not at all Important)

- 76 responses
- Thematic analysis of advantages and disadvantages
- Cross tab analysis of Likert responses

Limitations
- Size of sample and self-defined terminology eg "computer skills"
Survey results: demographics

Students
- Domestic
- International

Gender
- Male
- Female

Level of study
- L5
- L6
- L7

Working
- Working
- Not working
Findings: Thematic analysis of written responses: advantages of working
Advantages of working while studying

- Student responses
  - expand your skills …while using those new skills in the workplace
  - hands on experience
  - …clear idea of accountant’s responsibilities
  - joining the dots in regard to application of other topics

Alignment with Dressler and Keeling (2011), WIL:
- enhances work and skill development
- enhances theoretical learning
- provides meaningful understanding of the environment
Other advantages

According to Dressler and Keeling (2011), WIL highlights career benefits and remuneration

- better career (8/35)
- you have a foot in the door

Lizzio and Wilson (2002) suggest WIL students have higher perceptions on the personal “soft” skills.

- Awareness of soft skills was lacking (5/35)
- the benefits of networking were low (2/35)

- These could be included in “real world environment”
Findings: Disadvantages of working

- Time management
- Differences/conflicts
- Effect on grades
- Stress
- None
- Inflexibility
- Distracting
Disadvantages of working while studying

- Issues of time management and the impact on grades were identified

- A significant issue is the differences between how tasks were performed at work and in the classroom
  - “it may be confusing if the job requires different methods to those being learnt”
  - “sometimes there are differences in what I do at work to what is taught in class”
  - “you learn new...ways of doing things which may conflict with company strategy”

- Differences are seen as an impediment rather than an opportunity to learn
Cross tab analysis

- Domestic/international students
- Gender
- Currently in work
- Level of study

perceived importance (5 point Likert) of technical and soft skills

**Technical Skills**
- Theoretical accounting knowledge
- Practical accounting skills
- Technical computing skills
- Accounting software knowledge
- General business knowledge

**Soft Skills**
- Team work
- Problem solving
- Written communication skills
- Oral communications skills
- Motivation
- Task completion
- Critical thinking
Theoretical accounting knowledge

- 49 responses
- Significant that 18.87% (9) of students find theoretical knowledge only moderately important
  - Mainly domestic students (6)
  - Mostly female (7)
  - not working in accounting (7)

- Concern that these students populate all levels of accounting study
Practical accounting skills

- 49 responses
- 3 students found practical accounting skills only moderately important
  - tended to be first year students
  - 2 were working in accounting
- International students place greater importance on practical accounting skills (and on all technical skills)
- Females place a greater importance on the practical skills
Computing skills – including accounting software

“Accounting graduates would benefit in better employment opportunities if they are equipped with relevant IT knowledge and skills” (Tam: 2013)

- 50 responses
- 22% (11) find technical computing skills only moderately or slightly important
  - mostly domestic students (10)
  - Split between male and female. 6:5
  - Tended to be non-working (8)
General Business Knowledge

- 50 responses
- 22% of students (11) find general business knowledge only moderately or slightly important
- 30% of students (4) actually working found it moderately important

This is particularly relevant because of the focus now of the accounting profession away from compliance into a business advisory role
Soft skills: Communication

“… employers are seeking graduates who possess a diverse range of non-technical skills including … communication, self-management… problem-solving, … and planning and organizing skills.” (Hancock et al.: 2009)

- 50 responses
- Oral communication was rated more highly than written communication
- 7 students saw communication as only moderately important
- Higher value from international students (9/15)
- Perceived value of written communication (extremely important) increased at higher levels
Motivation and Task Completion

Motivation
- 50 responses
- 26 (52%) of students across all categories thought motivation was extremely important
- 4 saw motivation as moderately important
- At Level 7 motivation gains relevance slightly (13/22 : 59%)

Task completion
- rated as more important for accounting work in Level 5 (71%) than Level 7 (59%)
Critical thinking and Problem Solving

Critical thinking
- Rated as only moderately important by 6/50 students
Students not working work rated critical thinking more highly (93%) than students working (68%)

Problem solving
- Ranked as extremely important by 23/38 (60%) of females and 4/12 (33%) of males
Tentative Conclusions

Alignment:
- Perceptions of employers and students are generally aligned
  - Slight differences in value importance of all skills

Differences across student groups:
- slight difference between responses at Level 5 and Level 7
- little difference between those students who are working and those who are not
- International students rated most skills at a higher degree of importance than domestic students
What's in it for us?

Issues:
- Students are not aware of required graduate skillset, particularly:
  - Computing technical skills
  - Business knowledge
  - Critical thinking
- Dissonance (recognise soft skills if prompted)

Recommendations:
- Need to reflect on teaching practice in terms of course content and delivery style
- Raise awareness of the relevance of soft and technical skills across all classes to prepare students for the CEP (at the end of their programme)
- Survey all students in CBITE


