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# STUDENTS' PERCEPTIONS AND EMPLOYERS' EXPECTATIONS REGARDING THE SKILLS AND KNOWLEDGE OF ACCOUNTING GRADUATES

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## ABSTRACT

This study describes the perceptions of accounting students and expectations of employers regarding the skills and knowledge needed by accounting graduates. Quantitative methods were used to get a representative picture of the issue. The results showed that students perceived honesty, continuous learning, and work ethics as important skills, whereas employers stressed the importance of work ethics, teamwork, and time management. Students perceived that the knowledge needed by accounting graduates include financial accounting, accounting, and financial reporting, and financial statement analysis, whereas employers perceived the importance of financial statement analysis, knowledge of the Microsoft Office suite programs, and financial accounting. Further analysis showed that there is an expectation gap between the perceptions of students with the expectations of employers towards skills –not knowledge-- needed by accounting graduates. This study implies the importance of skills development in the university curriculum should be reinforced to develop skilful human resources in accounting and to meet the expectation of employers.

## INTRODUCTION

Skills and professional knowledge of accounting required, as well as information about the development of the business world, can be obtained through education in college, among other means. Therefore, accounting study programs should ideally provide relevant educational services to make students

feel attracted to accounting professions and the able to compete in the global economy.

Kavanagh and Drennan (2008) states that students need to be aware that employers have expectations of skills possessed by graduates of accounting in terms of communication, analysis, professionalism, and teamwork. Although employers expect graduates of accounting to have a good understanding of basic accounting skills and strong analytical skills, business awareness and knowledge in the real world of work are much preferred. Analysis of thinking processes and communication skills of graduates of accounting are much needed compared to grades obtained during college study.

Employers have complained that they disappointed with the skills and knowledge of graduates of accounting from universities (Cory and Pruske, 2012). This has resulted in a gap in the form of a conflict of view between employers and students regarding the skills that must be mastered by accounting graduates. According to the research of Kavanagh and Drennan (2008), the expectation gap between the perception of students and the expectation of employers regarding the important skills needed by graduates of accounting arises because the views of accounting educators are not in line with employers' viewpoints, resulting in different perceptions of employers. However, Low, Botes, de La Rue, and Allen (2016) dismisses the expectation gap as indicated in the previous study. According to this study, more than half of employers believe that universities have appropriately prepared students to be ready for work. This research is in line with the studies conducted in Indonesia which show that there is no gap between the perspective of students, accounting lecturers and employers in terms of the skills required by graduates of accounting (Ningsih, 2014). The criteria for employers in this study were accounting staff in various companies with a minimum education of a bachelor's degree.

The above explanation motivates the researcher to examine the perception of students of accounting in an outstanding university in Indonesia and expectations of employers regarding not only the skills but also the knowledge required by graduates of accounting. The criteria of employer used in the study are workers having a supervisory position or above to make the definition of employer more representative and the results more relevant.

This study examines what are the highest priority skills and knowledge that should be mastered by graduates of accounting according to the students in contrast with the skills and knowledge expected by employers from graduates of accounting. To achieve this objective, a related literature review is presented first, followed by the research method, findings and analysis, and conclusion.

## LITERATURE REVIEW

### Perception

Perceptions were studied in various researches, including in demography (see perceptions towards elderly by Yoon, Witvorapong, and Pothisiri, 2017) and humanistic responsibility (see for example Vui-Yee, 2016). Perception in the unabridged dictionary of psychology is defined as a process of observing a person in the environment by using the senses mastered so that the person

becomes aware of everything that exists in the environment. The impression obtained by the individual through the five senses is then analysed (organised), interpreted, and then evaluated so that the individual acquires meaning (Robbins & Judge, 2008).

**Expectation of Employers**

Research on the expectation of employers from graduates of accounting suggests that graduates of accounting do not fulfil non-technical skills but rather have more technical skills (Kavanagh & Drennan, 2008).

Several non-technical skills that are not fulfilled by graduates of accounting are teamwork skills, interpersonal skills, creative skills, and communication skills, both oral and written. In addition, Bui and Porter (2010) note that job seekers score high marks on the personality of graduates of accounting and are in harmony with corporate culture and potential of graduates of accounting show willingness to engage in continual learning. Klibi and Oussii (2013) suggest that accounting job seekers are also looking for life experiences. Meanwhile, Jackling and de Lange (2009) assert that graduates of accounting are lacking leadership. Recent research from Daff, de Lange, and Jackling (2012) emphasises the importance of developing broader accounting skills through the incorporation of emotional intelligence and non-technical skills into the curriculum.

**Expectation Gap**

Different backgrounds will produce different views, like understanding of the meaning between the employer and the students about the skills that accounting graduate must possess. This gap is called the 'expectation gap' or the gap of hope. This study observes whether there is an expectation gap between the employer and the perception of students regarding the skills and knowledge required by graduates of accounting. The difference in the needs of employers and the ability of graduates of accounting shows the lack of skills of graduates of accounting and the features expected by employers (Jackling & de Lange, 2009). Kavanagh and Drennan (2008) provide evidence that job seekers have found that graduates of accounting are not ready for work. Other studies have even suggested that the gap between education and practice is very wide (Albrecht & Sack, 2000).

**Skills and Knowledge**

Skill is the ability to perform jobs easily and meticulously (Gordon, 1994). According to Nadler (1986), the definition of skill (skill) is an activity that requires practice or can be interpreted as an implication of the activity. The skills in this study are measured through 21 skill attributes based on the literature review studied by Uyar and Gungormus (2011).

Beside skills, this study also investigates the perception of knowledge. Keraf & Dua (2001) notes that knowledge constitutes all human thoughts, ideas, concepts, and understanding. Meanwhile, Notoatmodjo (2002) defines knowledge as the result of human behaviour that occurs after sensing of a particular object. The accounting knowledge in this study is measured through

22 knowledge attributes based on Uyar and Gungormus (2011).

## MATERIALS AND METHODS

### Data Collection Method

The primary data is obtained using the survey method by distributing questionnaires.

### Variable Operationalisation

The operationalisation of variable parts of skills are shown in Table 1 and is used to discover student perception based on 21 items of skill. The operationalisation of the variable of knowledge section is shown in Table 2 and is used to determine the expectation of employers based on 22 points of knowledge.

Table 1. *Operationalisation of Variables of Skills*

| Variable | Skill | Question Point | Measuring |
|---|---|---|---|
| | | **Number** | **Scale** |
| **Skills of** | Honesty | 1 | Likert |
| **Graduates of** | *Work ethics* | 2 | (1-5) |
| **Accounting** | *Teamwork* | 3 | |
| | *Ethical awareness* | 4 | |
| | *Continuous learning* | 5 | |
| | *Analytical thinking* | 6 | |
| | *Interpersonal communication skills* | 7 | |
| | *Time management* | 8 | |
| | *Problem-solving abilities* | 9 | |
| | *Comprehension of responsibilities* | 10 | |
| | *Oral communication skills* | 11 | |
| | *Critical thinking* | 12 | |
| | *Stress management* | 13 | |
| | *Written communication skill* | 14 | |
| | *Decision-making* | 15 | |
| | *Report writing* | 16 | |
| | *Self-motivation* | 17 | |
| | *Flexibility* | 18 | |
| | *Loyalty to the institution* | 19 | |
| | *Presentation skills* | 20 | |
| | *Mastering accounting software* | 21 | |

Source: modified by researchers based on Uyar and Gungormus (2011)

Table 2. *Operationalisation of Variables of Knowledge*

| Variable | Knowledge | Question | Measuring |
|---|---|---|---|

| | | Item No. | Scale |
|---|---|---|---|
| **Knowledge of** | *Microsoft Office Programme (word, excel, …)* | 1 | Likert |
| **Graduates of** | *Auditing* | 2 | (1-5) |
| **Accounting** | *Accounting and Financial Reporting Standards* | 3 | |
| | *Financial Statement Analysis* | 4 | |
| | *Financial Accounting* | 5 | |
| | *Capital Market Board Regulations* | 6 | |
| | *Cost Accounting* | 7 | |
| | *Managerial Accounting* | 8 | |
| | *Ethics of Accounting Profession* | 9 | |
| | *Corporate Accounting* | 10 | |
| | *Tax Regulations* | 11 | |
| | *Finance* | 12 | |
| | *Business Law* | 13 | |
| | *Accounting Information System* | 14 | |
| | *Business Mathematics* | 15 | |
| | *Statistics and Quantitative Methods* | 16 | |
| | *Computerised Accounting* | 17 | |
| | *Construction Accounting* | 18 | |
| | *Bank Accounting* | 19 | |
| | *Insurance Accounting* | 20 | |
| | *Hospitality Accounting* | 21 | |
| | *Public Sector Accounting* | 22 | |

Source: modified by researchers based on Uyar and Gungormus (2011)

## Sampling technique

The sampling technique is non-random and involves distributing questionnaires with purposive sampling to those individuals with the requisite knowledge about the subject matter of interest. The population in this study are Universitas Indonesia accounting students and employers. Universitas Indonesia is chosen because it is the best university in Indonesia ranked and is 277$^{th}$ in the QS World of Ranking. The perceptions of students of the best university are expected to set a benchmark on students' perceptions. Below are the sample criteria determined by researchers.

1. Undergraduate students of accounting in the Faculty of Economics and Business, Universitas Indonesia, at least students who are at the third year of regular and parallel programs, namely classes of 2013 and 2014 and extension programme students' classes of 2014, 2015, and 2016. This selection assumes that the students have taken accounting courses and have an idea of the professional world.
2. Employers who have the minimum positions equivalent to a supervisor and above in various industry companies in the field of accounting. This selection is based on the authority of the employer at the level of supervisor

and above and are involved in the recruitment of prospective employees graduating from accounting study programmes.

## RESULTS AND DISCUSSIONS

### Results of Sampling

The research questionnaires are distributed through instant messaging application using Google Form and directly in physical form to accounting students in the Faculty of Economics and Business, Universitas Indonesia. Recipients solicited through instant messaging were at least students who are at the third year of their regular programme and students of parallel programmes and extension programmes. In addition, the questionnaires for employers were distributed through instant messaging applications and through e-mail of alumni of the Accounting Department of the Faculty of Economics and Business. Universitas Indonesia Extension programme lecturers of accounting in the Faculty of Economics and Business, Universitas Indonesia were also included because they work as practitioners and are employers in the field of accounting in addition to teaching part-time for the University. There was a total of 103 usable questionnaires resulting from the student sample and 51 questionnaires from employers.

*Table 3. Total Questionnaires Distributed*

| Number of Questionnaire | Student | Employer |
|---|---|---|
| **Hard copy questionnaire distributed** | 130 | |
| **Questionnaire not returned** | (27) | |
| **Questionnaire returned** | 103 | |
| **Questionnaire not filled** | (4) | |
| **Hard copy questionnaire filled** | 99 | |
| **Online questionnaire** | 4 | 122 |
| **Questionnaire not meeting the requirements** | | (71) |
| **Total** | 103 | 51 |

Source: Reprocessed data

### Profile of Students Respondents

Out of 103 student respondents completing the questionnaire, 23 (22.33%) come from regular undergraduate programmes, six respondents (5.83%) come from parallel undergraduate programmes, and 74 (71.84%) come from extension graduate programmes. Gender breakdown indicates 37 respondents (35.92%) are male and 66 (64.08%) are female.

There are 20 respondents (19.42%) who have never worked or been in an internship programme and 83 respondents (80.58%) who have worked or been in an internship programme. Most respondents have experience working or internship in Public Accounting Firm (KAP), namely 32 respondents. There are 30 respondents with experience or internship experiences in private companies, 19 respondents with experience of working or being in an apprenticeship in government agencies or institutions and the remaining three respondents have working or apprenticeship experiences in State-Owned Enterprises (BUMN).

### Profile of Employer Respondents

51 employers the completed the questionnaires with gender breakdown indicating there were 24 (47.1%) males, and 27 (52.9%) females. Most respondents (21) are aged between 20-30 years and most respondents (26) have work experience <10 years.

Most respondents work in the service industry with 19 respondents. The types of service industries include governmental institutions, such as the ministries of finance and taxation, public service agencies, telecommunications services, construction services, publishing, education, and communications. The second industry is manufacturing with 14 respondents. Most respondents are supervisors. Furthermore, the second most frequently chosen category in the supervisory population sample was that of manager, with 20 respondents. The last position is a director with nine respondents composing of CFO, director of a government agency, director of finance companies, directors in education, and director in the field of publishing.

## Descriptive Analysis

Prior to analysing the data, reliability and validity was checked with the use of a pre-test distributed to 30 students. The results show that the questionnaire is reliable and valid. The same results are found to the real distributed questionnaire.

## Mean of Questionnaire of Skills section

Table 4 shows the skill sequence based on the perception of students. The mean of all skills shows the value of more than 4.00, except for two skills, namely written communication skill (mean = 3.78) and loyalty to the institution (mean = 3.58). This indicates that all skills, except written communication skill and loyalty to the institution, are perceived to be important or very important by student respondents.

Table 4. *Mean of Questionnaire for Students, Skill Section*

| Skill | N | Min. | Max. | Mean | Std. Deviation |
|---|---|---|---|---|---|
| **Honesty** | 103 | 2.00 | 5.00 | 4.59 | 0.601 |
| **Continuous learning** | 103 | 3.00 | 5.00 | 4.56 | 0.605 |
| **Work ethics** | 103 | 3.00 | 5.00 | 4.54 | 0.607 |
| **Problem solving abilities** | 103 | 3.00 | 5.00 | 4.45 | 0.606 |
| **Time management** | 103 | 2.00 | 5.00 | 4.45 | 0.696 |
| **Comprehension of responsibilities** | 103 | 2.00 | 5.00 | 4.44 | 0.637 |
| **Analytical thinking** | 103 | 3.00 | 5.00 | 4.40 | 0.632 |
| **Decision making** | 103 | 3.00 | 5.00 | 4.39 | 0.660 |
| **Teamwork** | 103 | 3.00 | 5.00 | 4.34 | 0.680 |
| **Ethical awareness** | 103 | 3.00 | 5.00 | 4.32 | 0.689 |
| **Flexibility** | 103 | 2.00 | 5.00 | 4.30 | 0.815 |
| **Critical thinking** | 103 | 3.00 | 5.00 | 4.28 | 0.720 |
| **Stress management** | 103 | 1.00 | 5.00 | 4.26 | 0.863 |
| **Interpersonal communication** | 103 | 2.00 | 5.00 | 4.18 | 0.711 |

| skills | | | | | |
|---|---|---|---|---|---|
| **Self-motivation** | 103 | 2.00 | 5.00 | 4.15 | 0.833 |
| **Oral communication skills** | 103 | 2.00 | 5.00 | 4.10 | 0.786 |
| **Mastering accounting software** | 103 | 1.00 | 5.00 | 4.07 | 0.843 |
| **Presentation skills** | 103 | 2.00 | 5.00 | 4.01 | 0.846 |
| **Report writing** | 103 | 2.00 | 5.00 | 4.00 | 0.840 |
| **Written communication skill** | 103 | 2.00 | 5.00 | 3.79 | 0.788 |
| **Loyal to the institution** | 103 | 1.00 | 5.00 | 3.58 | 1.024 |

Source: Data processed using SPSS 21.0

Table 5 shows the sequence of skill based on employer's expectations. The mean value of all skills shows the mean to be above 4.00. This suggests that all skills are likely considered important or very important according to the expectations of employers.

Table 5. *Mean of Questionnaire for Employers, Skill Section*

| Skill | N | Min. | Max. | Mean | Std. Deviation |
|---|---|---|---|---|---|
| **Work ethics** | 51 | 3.00 | 5.00 | 4.75 | 0.483 |
| **Teamwork** | 51 | 3.00 | 5.00 | 4.75 | 0.483 |
| **Time management** | 51 | 2.00 | 5.00 | 4.71 | 0.642 |
| **Continuous learning** | 51 | 3.00 | 5.00 | 4.67 | 0.516 |
| **Comprehension of responsibilities** | 51 | 3.00 | 5.00 | 4.65 | 0.522 |
| **Honesty** | 51 | 3.00 | 5.00 | 4.63 | 0.564 |
| **Problem solving abilities** | 51 | 3.00 | 5.00 | 4.61 | 0.568 |
| **Ethical awareness** | 51 | 3.00 | 5.00 | 4.61 | 0.532 |
| **Analytical thinking** | 51 | 3.00 | 5.00 | 4.59 | 0.606 |
| **Decision making** | 51 | 3.00 | 5.00 | 4.55 | 0.642 |
| **Interpersonal communication skills** | 51 | 3.00 | 5.00 | 4.53 | 0.612 |
| **Critical thinking** | 51 | 3.00 | 5.00 | 4.49 | 0.612 |
| **Self-motivation** | 51 | 3.00 | 5.00 | 4.47 | 0.674 |
| **Report writing** | 51 | 3.00 | 5.00 | 4.45 | 0.702 |
| **Flexibility** | 51 | 3.00 | 5.00 | 4.43 | 0.608 |
| **Stress management** | 51 | 2.00 | 5.00 | 4.37 | 0.747 |
| **Oral communication skills** | 51 | 3.00 | 5.00 | 4.27 | 0.568 |
| **Written communication skill** | 51 | 2.00 | 5.00 | 4.24 | 0.710 |
| **Presentation skills** | 51 | 3.00 | 5.00 | 4.22 | 0.642 |
| **Mastering accounting software** | 51 | 2.00 | 5.00 | 4.20 | 0.749 |
| **Loyalty to the institution** | 51 | 2.00 | 5.00 | 4.02 | 0.927 |

Source: Data processed using SPSS 21.0

## Mean of Questionnaire of Knowledge Section

Table 6 shows the sequence of knowledge from the perception of students. Knowledge of financial accounting (mean = 4.36), accounting and financial reporting (mean = 4.31), and Financial statement analysis (mean = 4.26) are the

three most important forms of knowledge according to the perception of students in the professional world.

Table 6. *Mean of Questionnaire for Students, Knowledge Section*

| Knowledge | N | Min. | Max. | Mean | Std. Deviation |
|---|---|---|---|---|---|
| **Financial accounting** | 103 | 1.00 | 5.00 | 4.36 | 0.684 |
| **Accounting and financial reporting** | 103 | 1.00 | 5.00 | 4.31 | 0.728 |
| **Microsoft office programme** | 103 | 2.00 | 5.00 | 4.26 | 0.754 |
| **Financial statement analysis** | 103 | 1.00 | 5.00 | 4.26 | 0.740 |
| **Tax regulations** | 103 | 2.00 | 5.00 | 4.25 | 0.724 |
| **Finance** | 103 | 2.00 | 5.00 | 4.18 | 0.724 |
| **Ethics of accounting profession** | 103 | 1.00 | 5.00 | 4.13 | 0.800 |
| **Corporate accounting** | 103 | 2.00 | 5.00 | 4.08 | 0.723 |
| **Computerised accounting** | 103 | 1.00 | 5.00 | 3.88 | 0.844 |
| **Managerial accounting** | 103 | 1.00 | 5.00 | 3.81 | 0.817 |
| **Cost accounting** | 103 | 1.00 | 5.00 | 3.76 | 0.846 |
| **Accounting information system** | 103 | 1.00 | 5.00 | 3.72 | 0.797 |
| **Capital market board regulations** | 103 | 2.00 | 5.00 | 3.58 | 0.774 |
| **Public sector accounting** | 103 | 1.00 | 5.00 | 3.50 | 0.827 |
| **Bank accounting** | 103 | 1.00 | 5.00 | 3.44 | 0.836 |
| **Construction accounting** | 103 | 1.00 | 5.00 | 3.40 | 0.771 |
| **Statistics and quantitative methods** | 103 | 2.00 | 5.00 | 3.36 | 0.827 |
| **Business law** | 103 | 2.00 | 5.00 | 3.34 | 0.694 |
| **Insurance accounting** | 103 | 1.00 | 5.00 | 3.21 | 0.750 |
| **Business mathematics** | 103 | 1.00 | 5.00 | 3.20 | 0.844 |
| **Auditing** | 103 | 1.00 | 5.00 | 3.19 | 0.817 |
| **Hospitality accounting** | 103 | 1.00 | 5.00 | 3.13 | 0.737 |

Source: Data processed using SPSS 21.0

Table 7 shows the sequence of knowledge based on the expectations of employers. Financial knowledge analysis (mean = 4.59), Microsoft Office programme (mean = 4.57), and financial accounting knowledge (mean = 4.43) are three most important knowledges according to the expectation of employers in terms of the qualification of graduates of accounting when engaged in the professional world. Meanwhile, knowledge of hospitality accounting (mean = 3.22) is less important knowledge according to the expectation of employers compared to other knowledge. This is similar to the perception of students showing that the knowledge of hospitality accounting is less important for graduates of accounting because the hospitality accounting course is not yet given to students and not needed for work according to employers.

Table 7. *Mean of Questionnaire for Employers, Knowledge Section*

| Knowledge | N | Min. | Max. | Mean | Std. Deviation |
|---|---|---|---|---|---|
| **Financial statement analysis** | 51 | 2.00 | 5.00 | 4.59 | 0.606 |
| **Microsoft office programme** | 51 | 3.00 | 5.00 | 4.57 | 0.575 |
| **Financial accounting** | 51 | 3.00 | 5.00 | 4.43 | 0.640 |

| | | | | | |
|---|---|---|---|---|---|
| **Accounting and accounting financial standards** | 51 | 2.00 | 5.00 | 4.43 | 0.671 |
| **Finance** | 51 | 2.00 | 5.00 | 4.29 | 0.701 |
| **Tax regulations** | 51 | 2.00 | 5.00 | 4.22 | 0.808 |
| **Auditing** | 51 | 3.00 | 5.00 | 4.20 | 0.664 |
| **Corporate accounting** | 51 | 2.00 | 5.00 | 4.18 | 0.740 |
| **Ethics of accounting profession** | 51 | 2.00 | 5.00 | 4.14 | 0.872 |
| **Cost accounting** | 51 | 1.00 | 5.00 | 4.14 | 0.825 |
| **Managerial accounting** | 51 | 1.00 | 5.00 | 4.08 | 0.744 |
| **Accounting information system** | 51 | 2.00 | 5.00 | 3.96 | 0.824 |
| **Computerised accounting** | 51 | 1.00 | 5.00 | 3.84 | 0.967 |
| **Business law** | 51 | 2.00 | 5.00 | 3.61 | 0.723 |
| **Business mathematics** | 51 | 2.00 | 5.00 | 3.57 | 0.728 |
| **Capital market board regulations** | 51 | 1.00 | 5.00 | 3.53 | 0.946 |
| **Bank accounting** | 51 | 2.00 | 5.00 | 3.43 | 0.900 |
| **Statistics and quantitative methods** | 51 | 1.00 | 5.00 | 3.41 | 0.876 |
| **Construction accounting** | 51 | 1.00 | 5.00 | 3.27 | 0.961 |
| **Insurance accounting** | 51 | 1.00 | 5.00 | 3.20 | 0.917 |
| **Hospitality accounting** | 51 | 1.00 | 5.00 | 2.90 | 0.900 |

Source: Data processed using SPSS 21.0

**Comparison of Rank of Skill and Knowledge-based on Students and Employers based on the Mean**

Table 8 shows the comparison of skill rankings from the questionnaires for students and employers. This ranking supports the results of research of Uyar and Gungormus (2011), noting that the most needed skills of graduates of accounting according to employers are work ethics and teamwork, whereas honesty is needed by students, which fits the research of Ningsih (2014). Continuous learning is also needed by graduates of accounting – which fits the research of Bui and Porter (2010).

Table 8. *Comparison of Rank of Questionnaire for Students and Employers, Skill section*

| Rank | Student | Employer |
|---|---|---|
| **1** | Honesty | Work ethics |
| **2** | Continuous learning | Teamwork |
| **3** | Work ethics | Time management |
| **4** | Problem-solving abilities | Continuous learning |
| **5** | Time management | Comprehension of responsibilities |

Source: Reprocessed data

Table 9 shows the comparison of the rank of knowledge from the result of a questionnaire for students and employers. This ranking supports the result of Uyar and Gungormus's (2011) research, which shows that the most required knowledge of graduates of accounting, according to employers, are Microsoft

office programmes, accounting and accounting financial standards, financial statement analysis, and financial accounting knowledge.

Table 9. *Comparison of Rank of Questionnaire for Students and Employers, Knowledge Section*

| Rank | Student | Employer |
|---|---|---|
| **1** | Financial accounting | Financial statement analysis |
| **2** | Accounting and financial reporting | Microsoft office programme |
| **3** | Microsoft office programme | Financial accounting |
| **4** | Financial statement analysis | Accounting and accounting financial standards |
| **5** | Tax regulations | Finance |

Source: Reprocessed data

**Analysis of Expectation Gap between the Perception of Students and Expectation of Employers**

The emerging gap is the difference between the perception of students and expectation of employers regarding the skills and knowledge required by graduates of accounting. The gap score is obtained from the comparison of perception mean of students and expectation mean of employers in the skill and knowledge sections.

**Expectation Gap between the Perception of Students and Expectation of Employers, Skill Section**

The expectation gap is presented in the following table.

Table 10. *Results of Test of Difference of Independent sample t-test of Skill Section*

| Groups | Number of Skills Attribute | Mean | Sig. (2-tailed) |
|---|---|---|---|
| **Employer** | 21 | 4.49 | 0.002 |
| **Student** | 21 | 4.25 | 0.002 |

Source: Data processed using SPSS 21.0

Based on the above table, there is a significant difference between the perception of students and expectation of employers regarding the skills required by graduates of accounting. This suggests the possibility that students are focusing attention on knowledge or courses but put less attention to skills that should also be mastered. The skills perceived by students to be required of graduates of accounting are honesty, continuous learning, and work ethics, whereas the highest expectations of employers are work ethics, teamwork, and time management. This suggests that students believe that honest attitude is the most important feature to be successful in a professional career, whereas employers prefer work ethic to work in accordance with the prevailing norms. The second most important skill according to students is the willingness to keep learning to constantly update information followed by work ethics. Meanwhile, according to employers, the second rank is teamwork, followed by time management as a means to work effectively and efficiently.

The result of this study affirms the research of Kavanagh and Drennan. (2008), which notes that there is a gap between the perception of students and

expectation of employers regarding which skills are important to have as a graduate of accounting.

**Expectation Gap between the Perception of Students and Expectation of Employers, Knowledge Section**

The expectation gap can be seen in the following table.

Table 11. *Result of Test of Difference of Independent sample t-test of Knowledge Section*

| Groups | Number of Knowledge Attribute | Mean | Sig. (2-tailed) |
|---|---|---|---|
| **Employer** | 22 | 3.87 | 0.351 |
| **Student** | 22 | 3.74 | 0.351 |

Source: Data processed using SPSS 21.0

Based on the above table, there is no significant difference between the perception of students and expectation of employers regarding the knowledge required by graduates of accounting. This result is likely due to the curriculum taught in the accounting department of the Faculty of Economics and Business, Universitas Indonesia being in accordance with the qualifications of employers engaging in the field of accounting work.

The result of this study does not go hand in hand with the research of Uyar and Gungormus (2011), which notes that there is a big gap between the perception of students and expectation of employers regarding the important knowledge to be mastered by graduates of accounting and caused by a mismatch between the university's curriculum and employers' demand.

## CONCLUSIONS

This study shows that there is a gap between the perception of students and expectation of employers regarding the skills required by graduates of accounting. The result of this study affirms the research of Kavanagh and Drennan (2008), which states that there is an expectation gap between the perception of students and the expectation of employers regarding the important skills for graduates of accounting.

There is no gap between the perception of students and expectation of employers regarding the knowledge required by graduates of accounting. This is likely because students and employers have information that is not much different regarding the needs of knowledge in the field of accounting work. The results of this study are not consistent to the research of Uyar and Gungormus (2011), which states that the gap between the perception of students and expectation of employers regarding the important knowledge of graduates of accounting is greatly attributed to universities and employers' demand.

### Limitations of Research

This research is not free from several limitations, namely:

1. No interview or group discussions of students and employers were conducted that can strengthen the results of this study were held.

2. The employer samples numbered 51 respondents, whereas student samples had as many as 118 respondents. This shows an unequal amount of employers and students.
3. The samples used are only students of the Faculty of Economics and Business, Universitas Indonesia.
4. Employer respondents used Google Forms so that the researcher cannot assure whether or not the employer respondents work in the field of the accounting profession.

**Recommendations for Further Research**

To overcome the limitations in the research, the authors provide a few recommendations as follows:

1. Further research should include interviews with employers and students or group discussion so that the result of the interview can strengthen the result of survey research.
2. The samples should be increased, especially the sample of employers.
3. The scope of the research should be expanded as a broader coverage will allow the result to be more representative.
4. The questionnaire for employer respondents should be distributed in person by the researcher so that the researcher can ascertain whether or not the respondents work in the field of accounting profession.

**Implications of Research**

This research can be considered by accounting departments to focus on and enhance the teaching quality of work ethics, teamwork, and time management skills, as well as knowledge of financial statement analysis, Microsoft Office, and financial accounting, which are considered important by employers so that students can have skills and knowledge that are relevant to their future careers.

For the employer, this research can be taken into consideration to understand that learning is a continuous process. The existence of a gap between the perception of students and expectation of employers on the skills required by graduates of accounting can be overcome by providing guidance on the job so that the skills and knowledge expected by the employers can be developed by graduates of accounting over time.

This research can also be taken into consideration for students to learn earnestly while attending lectures and while developing themselves outside the classroom, such as when engaging in extracurricular activities and campus organisation so as to equip themselves with the skills and knowledge sufficient to face the professional world someday.

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