

A PREPARED OR AN OPEN EMPLOYEE: ENTREPRENEURS' EXPECTATIONS FROM GRADUATES OF ACCOUNTING STUDIES – EVIDENCE FROM POLAND

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Abstract

In the ongoing discussion on the shape and functionality of higher education, the need is often raised for such teaching of the students, which would to prepare them for starting work immediately after graduation, in an efficient manner and in accordance with the expectations and the requirements of future employers. Representatives of both the employers as well as the authorities regulating and supervising the educational system indicate the need for best possible professional preparation of students. Academic teachers also believe that university curricula should include practical professional content, to the maximum extent possible. Importance of student internships during the studies is also emphasized. Opinions are also voiced that university teaching should be more universal, not just a mere learning of a profession. Analysis of the current literature on the subject shows a lack of unequivocal research indicating how the employers employing graduates perceive the issue under discussion.

The aim of the study was to answer the following research questions:

RQ1: Do employers formulate clearly their specific expectations towards the university graduates of accounting majors?

and if so, then:

RQ2: What qualities and competences do employers expect from graduates of accounting majors?

Methodology: Two research methods were used in the study:

- a) a double case study of two employers employing accounting graduates in the last year (2018); this method enabled identification of the potential features and the criteria for verification of RQ2;
- b) a survey addressed to the employers operating in northern Poland (the Gdańsk region) – the questionnaire was to answer the RQ1 and RQ2 questions, it had an electronic form and was addressed to an intentionally selected set of entrepreneurs, where the selection criterion was based on personal access to the management of given enterprises.

In total, 89 correctly filled questionnaires were received, which accounts for 11% of the surveys sent out, containing 14 questions with suggested responses.

As an aid, mainly to properly construct the survey questions, a review of publications on the subject had been made.

Findings: The main conclusion from the research conducted entails the statement that employers do not have uniform expectations as to the desirable traits and competences the accounting graduates they employ should possess. These expectations vary, depending on the two basic employer attributes: the magnitude and the profile of business activity. A dependence can be observed, in the sense that larger employers require graduates to have general knowledge as well as to exhibit openness for quick acquisition of narrow, specialized knowledge and abilities in this field. Social competences, especially those facilitating team work, are important for these employers. Small entrepreneurs rather expect graduates to offer fast professional help, and thus want them to be prepared for performing their profession independently as soon as they begin employment.

Research limitations/implications: Conclusions from the qualitative study (the case study), due to their nature, cannot be used to draw general conclusions, but only to indicate a specific phenomenon. In turn, quantitative research (the questionnaire) was carried out, with a significant limitation pertaining to the scope and the selection of the sample. Although the research conclusions, in the authors' opinion, reflect the reality correctly, it is justifiable and necessary to expand the research onto a more representative sample.

Originality/value: The research fits into the research trend describing the relations between entrepreneurs and the didactic process carried out at economic universities. The matter covered by the study described in this work, in particular concerning the Polish labour market, is examined relatively rarely as part of such studies. Therefore, it seems that it is essential to fill this research gap for proper construction of the educational system.

Keywords: accounting studies, higher education, vocational training, students' competences

1 INTRODUCTION

At the turn of the 20th and 21st centuries, there had been a sharp increase in the number of people with higher education in Poland, but in recent years these trends have begun to change. In the last 10 years, the number of students has been steadily decreasing from 1 939.4 thousand in the academic year 2007/2008 to 1 291.9 thousand presently. The drop in the number of graduates has been observed since the academic year 2011/2012 [4]. At the same time, Eurostat data shows that, in the upcoming years, the demand for people with high qualifications will increase. It should be noted that in many countries of the European Union huge differences in qualifications exist already. Digital technologies have increased the flexibility and the complexity of employment positions. This leads to an increase in the number of employers seeking employees with the skills necessary to manage complex information, who think independently, are creative, able to use resources in a wise and effective manner and can communicate effectively with others. Europe's future prosperity depends, at least to a certain degree, on educating more people who are more dynamic, achieve outstanding results that are able to develop innovative products and processes [3].

In this context, an ongoing study on the employers' demand for qualified college/university graduates is considered particularly important [2]. Available studies indicate that employers, when formulating competency requirements for prospective employees, mainly paid attention to three competences:

- 1 Self-organization – associated with organization of own work, ability to show initiative, timeliness and overall motivation to work - required from all candidates, regardless of the occupation a position in which they apply for.
- 2 Interpersonal skills – related to contacts with people, both with co-workers and clients - were more important for the employers seeking white-collar employees, that is those offering job positions requiring contact with other people.
- 3 Professional – appropriate for each profession and strictly related to the specificity of the activities performed - importance of these competences was greater in the case of blue-collar professions.

Many studies show that the key is to recognize the requirements for the personal competences reported by employers, not directly related to the tasks performed by employees [5]. According to M. Kwasek [7], employment of a candidate is determined not only by his/her knowledge and experience, but, to a large extent, by his/her personality and interpersonal skills. "A graduate who is attractive for an employer" [translation my own] should be characterized by: effortless communication in a foreign language, logical reasoning, analytical and synthetic thinking. Creative thinking, ability to solve problems and quick decision making are also important. A good candidate should possess practical computer skills, be able to write quickly and to search for information efficiently. In addition, employers appreciate presentation skills, competencies in team work, in communication and conflict resolution, as well as in coping with difficult social situations. Desirable traits include: honesty, sense of responsibility, punctuality, entrepreneurship, discipline. Employees represent the company, thus employers also pay attention to the external appearance of the potential candidates, to the manners they have as well as to how they talk and express themselves. Finally, what probably is most important – they pay attention to great intentions (which can make up for many drawbacks), even bigger commitment and focus on what the employee can give to the company. If an employer sees the candidate's great commitment to work, he/she is even willing to give up some of the requirements.

During the discussion on the shape and functionality of higher education, the need for educating students who will possess such skills and qualifications that prepare them to work, immediately after graduation, in an efficient manner and in accordance with the expectations and requirements of future employers, is often raised. Both the representatives of the authorities regulating and supervising the education system as well as the representatives of employers indicate the need for the best professional preparation of students. Also, academic teachers believe that university curricula should include practical professional content to the largest possible extent. The importance of student

internships during the course of studies is also emphasized. There are also voices that university teaching should be more universal and not just a mere learning of the profession [9]. Analysis of the current literature shows a lack of unequivocal research indicating how the employers, who actually employ graduates, perceive the issue discussed. In particular, there is a clear research gap in relation to the graduates of economic schools, including, specifically, finance and accounting majors.

2 METHODOLOGY

2.1 The aim and research questions

The aim of the work was to verify the manner in which employers formulate their expectations towards university graduates of financial majors (in particular in the field of accounting). Verification of the research problem described was possible due to the use of the answers to the research questions formulated for this reason:

RQ1: Do employers formulate clearly their specific expectations towards the university graduates of accounting majors?

and if so, then

RQ2: What qualities and competences do employers expect from graduates of accounting majors?

The study incorporated two research methods:

- 1 a double case study, involving two employers employing accounting graduates in the last year (2018) – this method allowed identification of the potential features and the criteria used to verify RQ2;
- 2 a questionnaire addressed to the employers operating in northern Poland (the Gdańsk region) - the questionnaire was used to verify RQ1 and RQ2.

2.2 Case study

The double case study was conducted in accordance with the methodology defined by Yin [12]. According to this researcher, the sources of evidence most commonly used in case studies are: source documents, archives, interviews, direct and participant observations, and physical artifacts. Out of the above-mentioned sources of evidence, the following were used in the study:

- a free-form interview with the persons responsible for recruiting employees for financial and accounting departments;
- a structured interview (supported by a questionnaire), carried out with the same people;
- internal documents from the recruitment process (CVs and internal forms and questionnaires filled out by candidates).

Analysis of the evidence collected concerned a basic category, that is evaluation, in terms of competences, of a graduate applying for a position in a financial and accounting department: self-organization (C2a), interpersonal (C2b) and professional competences (C2c).

Additionally, the analysis concerned:

- C1 – general aspects (the company size, the number of employees, organization of accounting);
- C2 – employment of economic-school graduates who completed their studies in recent years (how many and when, the recruitment outcome).

2.3 Questionnaire

The survey questionnaire was electronic in form and was addressed to a deliberately selected set of entrepreneurs, where the selection criterion consisted of personal access to the managerial staff of enterprises, which allowed delivery of the questionnaire forms to the recruiters in enterprises. Despite the personal connection with the companies surveyed, only 11% of the survey questionnaires sent out were received. Ultimately, 89 correctly filled out questionnaires, containing 14 questions with suggested answers, were obtained.

The content of the questionnaire is presented in Table 1

Table 1. Questionnaire concerning the requirement demands placed on the graduates

No.	Question	Answers
1	Characteristic of the company that you represent in the survey – the company size	a) micro b) small c) medium d) large
2	Characteristic of the company that you represent in the survey - the number of employees	a) less than 5 b) 6-20 c) 21-50 d) More than 50
3	Characteristic of the company that you represent in the survey – the company's business profile	a) production b) trade c) services
4	Characteristic of the company that you represent in the survey – the legal form of the company	a) natural person b) partnership c) capital company d) other
5	Characteristic of the company that you represent in the survey - origin of capital	a) private b) public sector entity
6	Characteristic of the company that you represent in the survey - the type of business records	a) full accounting b) revenues and expenses ledger c) income records (the so-called lump sum) or tax card
7	In recent years, have you employed a graduate of accounting studies (or of a related field)?	a) yes – an accounting graduate b) yes – a finance graduate c) yes – an economics graduate d) no
8	How do you acquire graduates? (more than one answer possible)	a) employment office b) career office at the university c) through cooperation with the university (e.g. in connection internships) d) a job advertisement in the local press e) information on the Internet f) using the services of a recruitment company g) job fairs h) on someone's recommendation i) other.....
9	Which of the forms of raising the graduate's qualifications do you assess as the best?	a) post-graduate studies b) specialist courses/trainings c) internships, apprenticeships d) experience gained as part of inter-university programs ERASMUS, MOST e) scientific interest groups/clubs f) professional qualifications(ACCA, CIMA, accounting certificates)
10	Which of the following phrases regarding the current quality of the education offered by higher education institutions is the most accurate:	a) studia przekazują wiedzę i umiejętności mało przydatne w pracy b) studia przekazują aktualną wiedzę, lecz zbyt mało czasu przeznaczają na umiejętności praktyczne c) studia w sposób właściwy przygotowuje absolwentów do wykonywania zawodu

11	Please indicate the 2 most important competencies that you expect a graduate to possess:	a) ability to communicate in foreign languages b) IT competences c) interpersonal and social competences d) professional experience e) creativity f) ease of information retrieval g) ability to solve problems h) knowledge of economic regulations i) other.....		
12	What skills the graduates applying for a job in your company most often lack? (more than one answer is possible)	a) ability to perform the tasks assigned independently b) ability to work in a team c) ability to think logically and draw conclusions d) ability to create new ideas and find new solutions e) knowledge of the regulations f) knowledge of accounting procedures and practices g) other.....		
13	Please, assess the importance of the competences a graduate can possess, from the perspective of the employer (by putting an X by the answer selected):			
		insignificant	significant	very significant
	practical / professional knowledge	a	b	c
	computer skills	a	b	c
	knowledge of a foreign language	a	b	c
	availability	a	b	c
	Self-reliance/independence	a	b	c
	creativity	a	b	c
	improving own qualifications	a	b	c
	ability to organize work	a	b	c
	ability to work in a team	a	b	c
14	Evaluate the parameters that are relevant when recruiting a new graduate employee (by putting an X by the answer selected):			
		insignificant	significant	very significant
	practical / professional knowledge	a	b	c
	computer skills	a	b	c
	knowledge of a foreign language	a	b	c
	availability	a	b	c
	Self-reliance/independence	a	b	c
	creativity	a	b	c
	improving own qualifications	a	b	c
	ability to organize work	a	b	c
	ability to work in a team	a	b	c

Aa an auxiliary, mainly for proper construction of the survey questions, a review of various publications on the subject matter was made.

3 RESULTS

The results of case study 1

- C1: the case concerned a small company employing approximately 40 employees, with an average annual turnover of PLN 40 million. Five people work in the company's office and accounting department. The company does the bookkeeping on its own.
- C2: within the last 4 years the company has employed 3 employees in the accounting department. Recruitment ended with employment of two graduates of universities with an economic profile, including one person with an accounting specialization.

- C3a: all persons employed exhibited high self-organization competences, which was required and expected, because these people were hired for positions that are, to a large extent, independent.
- C3b: two of the employees exhibited high interpersonal competences, which was required and expected.
- C3c: two persons were hired without practical professional knowledge, one had little professional experience.

The results of case study 2

- C1: the case concerned a large company employing approximately 280 employees, with an average annual turnover of PLN 880 million. 45 people work in the company's office and accounting department. The company does the bookkeeping on its own.
- C2: within the last 2 years the company has employed 11 employees in the accounting department. Recruitment ended with the employment of six graduates of universities with an economic profile, including 5 persons with an accounting specialization.
- C3a: recruitment did not concern independent positions therefore these competences were not crucial.
- C3b: all persons employed exhibited adequate interpersonal competences, which was required and expected for the sake of team work.
- C3c: 5 employees did not have practical professional knowledge (university graduates), the other persons exhibited various professional experience.

The results of the survey questionnaire are presented in Table 2.

Table 2. Questionnaire result

question	answer	indication	question	answer	indication
1	a	14	13a	a	5
	b	54		b	56
	c	12		c	28
	d	9	13b	a	2
2	a	11		b	35
	b	55		c	52
	c	12	13c	a	9
	d	11		b	45
3	a	25		c	35
	b	35	13d	a	5
	c	29		b	69
4	a	15		c	15
	b	23	13e	a	8
	c	50		b	49
	d	1		c	32
5	a	86	13f	a	2
	b	3		b	36
6	a	62		c	51
	b	21	13g	a	6
	c	6		b	45
7	a	12		c	38
	b	35	13h	a	8
	c	18		b	61
	d	24		c	20

8	a	3	13i	a	8
	b	4		b	59
	c	5		c	22
	d	18	14a	a	2
	e	15		b	45
	f	22		c	42
	g	8	14b	a	8
	h	12		b	33
	i	2		c	48
9	a	13	14c	a	5
	b	14		b	50
	c	15		c	34
	d	12	14d	a	6
	e	14		b	41
	f	21		c	42
10	a	41	14e	a	3
	b	38		b	54
	c	10		c	32
11	a	14	14f	a	6
	b	12		b	60
	c	8		c	23
	d	5	14g	a	6
	e	14		b	53
	f	10		c	30
	g	11	14h	a	7
	h	9		b	39
	i	6		c	43
12	a	68	14i	a	8
	b	54		b	46
	c	69		c	35
	d	58			
	e	74			
	f	69			
	g	55			

4 CONCLUSIONS

The basic conclusion from the research carried out entails a statement that employers do not have uniform expectations as to the desirable characteristics and competences of the graduates of financial studies/majors, including accounting, whom they employ. These expectations vary, depending on two basic employer attributes: the company size and its profile of activity. A dependence based on the fact that larger employers require graduates to have general knowledge, to be open for quick acquisition of the narrow specialist knowledge and to possess abilities in this area can be noticed. Social competences, especially those facilitating team work, are also important for these employers. Small entrepreneurs rather expect fast professional help from university graduates and thus want them to be ready to perform their profession independently, from the moment they are hired.

The remaining conclusions drawn from the study can be presented as follows:

- employers do see added value in the complementary professional qualifications obtained by university graduates;
- employers assess the graduates' competencies low, pointing to the insufficient level of teaching professional skills at universities.

★ Originality/value:

The study fits into the research trend describing the relations between entrepreneurs and the didactic process carried out at economic universities [eg. 6, 8, 10]. As part of this study, the matter covered by the research in this work, which in particular concerns the Polish labor market, is examined relatively

rarely [11]. It seems that it would be essential to fill this research gap, for the proper construction of the educational system.

The conclusions formulated based on the research may indicate the legitimacy of modifying student curricula in the field of finance and, particularly in the field of accounting. Educational programs should take into account the employers' expectations, depending on different categories of employers. Colleges and universities should, for instance, consider offering different specialties, which would prepare graduates for working for employers of different categories. Of course, decisions within the scope of changes in the structure and the content of curricula should be made after deeper research is carried out, which would be devoid of the limitations described below or in which these restrictions would be reduced to the maximum possible extent.

★ *Research limitations/implications:*

Conclusions from the qualitative study (the case study), due to their nature, cannot be used to draw general conclusions, but only to indicate a specific phenomenon. In turn, the quantitative research (the questionnaire) was carried out with a significant limitation regarding the scope and the selection of the sample. Although the conclusions drawn from the study, in the authors' opinion, correctly reflect the reality, it is justified and necessary to expand the research, onto a more representative sample.

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