UNIVERSITYOF GHANA

MARKET RELEVANCE OF UNIVERSITY ACCOUNTING PROGRAMMES: EVIDENCE FROM GHANA

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THIS THESIS IS SUBMITTED TO THE UNIVERSITY OF GHANA, LEGON IN PARTIAL FULFILMENT OF THE REQUIREMENT FOR THE AWARD OF MPHIL ACCOUNTING DEGREE.

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DECLARATION

I do hereby declare that this work is a result of my own research and has not been presented by anyone for any academic award in this or any other University. All references used in this work has been fully acknowledged.

I bear sole responsibility for any shortcomings.

…….. ……

Prince David Orchill Date

(10242882)

CERTIFICATION

I hereby certify that this thesis was supervised in accordance with procedures laid down by the University.

……..…….. .....

Dr. Joseph Mensah Onumah Date

(Supervisor)

……..... ……..…

Dr. Samuel Nana Yaw Simpson Date

(Co-Supervisor)

DEDICATION

I dedicate this work to Jesus Christ, who loves me and died for me to have life and have it abundantly.

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ABBREVIATIONS

AECC	Accounting Education Change Commission
ABCE	Advanced Business Certificate Examinations
ACCA	Association of Chartered Certified Accountants
CCS	Corporation of Certified Secretaries
GBCE	General Business Certificate Examinations
GC 100	Ghana Club 100
GCE	Ghana Commercial Examinations
GIMPA	Ghana Institute of Management and Public Administration
GoG	Government of Ghana
HND	Higher National Diploma
ICA (G)	Institute of Chartered Accountants Ghana
ICT	Information Computer Technology
IEG	Independent Evaluation Group
IFAC	International Financial Accountants
IFRS	International Financial Reporting Standards
IT	Information Technology
KNUST	Kwame Nkrumah University of Science and Technology
LI	Legal Instrument
MBA	Master of Business Administration
RSA	Royal Society of Arts
UDS	University for Development Studies
UGBS	University of Ghana Business School
UPSA	University of Professional Studies, Accra
XBRL	Extensible Business Reporting Language

ABSTRACT

The study investigates the market relevance of university accounting programmes in Ghana. Objectives of the study were: to ascertain the perception of employers on the market relevance of accounting education in Ghanaian universities; to ascertain the skill-set requirements by employers; and to ascertain the contribution of industrial attachment to the performance of graduate accounting employees. Data was collected from players in academia (mainly on the programme content of the university accounting programmes), as well as employers (their perceptions about the university accounting programmes, the skills acquired by university accounting students, their knowledge base in computer technology, and generally how they were performing in the eyes of employers on the programmes read, the skills acquired, the level of information technology appreciation, and how internship (if they did any whiles in school) was influencing their work output). A questionnaire was used in gathering the data, and other data collection tools such as interviews were used to gather additional information. The mixed method was employed while the data was analysed with the help of the Constructive Alignment Theory and the CIPP Model. The study found a few discrepancies between the expectations of industry and what the university accounting programmes produce in Ghana. However, employers are fairly appreciative of the current performance of university accounting graduate employees and recommend that steps should be taken to ensure that details and execution of the programmes of study are tailored toward the expectations of industry. One limitation of the study is that, the researcher wish to have had a focus group discussion among industry professionals, selected academicians and a few students to jaw-jaw on the issues raised. However, the findings of this study are original to the study and useful to guide future studies.

CHAPTER ONE

INTRODUCTION

1. Introduction

The study examines the market relevance of university accounting education, focusing on accounting programmes in Ghana, and this chapter introduces the study. Being the first chapter of the study, it provides a bird's-eye-view of what the study is set to achieve and its contribution to knowledge.

1.1. Background of the Study

The last two decades of the twentieth century have seen a lot of studies concerning accounting education, especially development of the ethical and moral capacities of accountants (Alam, 1998; Armstrong, 1993; Ponemon, 1993; Mintz 1995) and the relevance of university accounting programmes to industry (Pan & Perera, 2012; Awayiga *et al*., 2010; Kutluk, *et al*., 2012; Marthandan & Yusoff, 2013; Akimov, *et al*., 2014).

Some have said that the motivation for such studies is because of the financial disasters like that of Enron and WorldCom in the United States (Pan & Perera, 2012). Others also say studies on the skill development of accounting graduates have been motivated by the criticisms which university accounting education has faced in the past two decades for its failure to address the skill requirements in today's dynamic business environment (Awayiga, *et al.,* 2010). Others have also posited that, this is as a result of the toughness in the challenge for employment by fresh graduates (Shamsuddin, *et al*., 2015).

Other researchers believe that, the level of global competition and international integration makes employers expect a lot from accountants after their university education. Accountants must therefore meet the needs of employers having gone through university education in order to make them relevant to employers, hence to be employable (Celik & Ecer, 2009; Kutluk, *et al*., 2012).

Globalization and the integration of world economies coupled with the drawing of global treaties (i.e. The General Agreement on Trade and Tariffs —GATT) and regional financial blocs have all added to the call to improve international accounting education (Rezaee, Szendi, & Elmore, 1997).To add to the several calls concerning accounting education in the world, stakeholders in the accounting profession have collaborated at different levels to develop international standards to guide accounting education. One such attempt is the requirements designed by the International Accounting Education Standards Board (IAESB) under the auspices of the International Federation of Accountants (IFAC) and its affiliate bodies and agencies concerned with the development of accounting standards.

In addition to the above, other studies (Pan and Perera, 2012; Awayiga, *et al*., 2010; Kutluk *et al*., 2012; Marthandan and Yusoff, 2013; Akimov, *et al*., 2014) have all contributed in diverse ways to establishing the need for continuous studies with regards to accounting education. For instance, the study by Pan and Perera, (2012) showed that, some discrepancies exist between certified university level accounting programmes and the industry specific expertise for accounting graduates. To eliminate these discrepancies and to find common grounds for universities and the market, the study suggested the conduct of further research especially in the design of requisite teaching and learning modules (Biggs, 1999; Biggs & Tang, 2007, Pan

and Perera, 2012). The global discussion for changes in accounting education has been documented in the relevant accounting literature (Albrecht and Sack, 2000; Deppe, Sonderegger, Stice, Clark, and Streuling, 1991; May, Windal, & Sylvestre, 1995). These studies instigated further studies in both developed and developing countries (Awayiga, Onumah, and Tsamenyi, 2010; Kutluk, *et al*., 2012; and Fouché, 2013).

The foregoing calls for institutions to improve learning and maintain standards in undergraduate accounting education, quality assurance, assessment of learning outcomes, and program evaluation has been embraced by educational institutions in the United States, Europe, and many other developed countries (Lusher, 2006). While the literature shows an increasing importance of assessment and evaluation of undergraduate programs in differ rent parts of the world (Lusher, 2006), very little of such occurs in higher educational institutions in sub-Saharan Africa (Adaboh, 2014).

Ghana as a country has also taken steps to ensure the training of quality accounting graduates who meet the needs and expectations of the international market. In this regard, government agencies such as the National Accreditation Board, universities, and other stakeholders take pragmatic steps to ensure that university programmes meet the set criteria for accreditation before these programmes are taught at the university. However, the reliance on professional accreditation by universities can't be a yardstick for the promotion of their accounting programmes (Jackling & Keneley, 2009; Lightbody, 2010). It is worthy of note that, the market determines fate of accountants in practice regarding their schedules, duties and professional careers (Carnegie & Napier, 2010; Jackling & De Lange, 2009; Sauser, 2000).

Universities are responsible for ensuring that accounting graduates are adequately prepared and equipped with essential skills that match best market practices within the accounting profession (Johns, 2006; Hancock, *et al.*, 2009). Global competition and international integration, makes it possible for expatriates to be hired from across the globe, for both local firms and multinational organisations. This phenomenon as well as the challenges accounting graduates face when seeking employment, and the hardships they go through in order to live up to the expectations of the employer have motivated this study. Additionally, this study has been motivated by the fact that, the nature of the accounting roles to be performed by employees is fast transforming (Bond, Spronken-Smith, McLean, Smith, Frielick, Jenkins, & Marshall, 2017) making it necessary to conduct studies like this one in order to ascertain possible shortfalls and/or deviations so as to find a strategic solution.

1.2. Problem Statement

Accounting education has faced criticisms from some researchers having lagged behind in matching recent progress and dynamism of the business environment (Albrecht & Sacks, 2000; Carr, Chua, & Perera, 2006; Courtis & Zaid, 2002; Evans *et al*., 2010; Hancock, *et al*., 2009; Hancock, Howieson, Kavanagh, Kent, Tempone, Segal, & Freeman, 2009; Jackling & De Lange, 2009; Kavanagh & Drennan, 2008; Mohamed & Lashine, 2003). In this light, it has become continuously important to study the market relevance of university accounting programmes.

To this end, Mbawuni (2015), focused on interviewing only undergraduate and post graduate students; Asonitou (2015), also used the responses of accounting teachers regarding the introduction of professional skills in Greek higher education institutions. Likewise, Kutluk *et. al.* (2012) looked at the opinions of only certified accountants with respect to the current situation of university accounting education. Unlike the current study, these studies left out a cardinal player, who is the final consumer of the university accounting graduate, namely, the employer. This then makes it difficult to generalise the findings of such studies since the final consumer's view was largely absent.

Other studies such as such as Akimov, Bianchi and Drew (2014) used only a single company to review what they termed "the academic-industry cooperation", whiles Pan and Perera (2012) as well as Awayiga *et al*. (2010) used only one university and one major city for their study. To add to that, Awayiga *et al*. (2010) went ahead to suggest that the study should be replicated in other tertiary institutions to provide more further and better particulars to support or dispute their findings. This study therefore used up to fourteen Tertiary institutions (both private and public across the country-Ghana) making it easier to make generalisations on the subject matter.

It must be noted however that, with the exception of Awayiga *et al*. (2010) all the other studies are situated in western countries, making it necessary to do further studies in Sub-Saharan Africa, specifically Ghana in order to add to the existing literature and to make up for some of the gaps in the current literature.

With regards to theory, Mbawuni (2015) used the Theory of planned behaviour whiles Pan and Perera (2012) used the constructive alignment theory. Other studies such as Botes, Low, and Chapman (2014) used the stakeholder theory, Lubbe (2014), used the agency theory whiles Rodgers, Simon, & Gabrielsson, (2016) used the Kolb's theory of experiential learning. The study did not use the Theory of planned behaviour because the theory seeks to measure reasons why individuals may not behave as they intend, this will mean knowing the end of the study from the beginning. In like manner, stakeholder and agency theory focus on the parties involved and not the course content. Also, Kolb's theory of experiential learning could be helpful in studying the impact of internships, but it is limited in studying the broad nature of the university accounting program. This study therefore used the Theory of constructive behaviour for its efficacy in reviewing teaching and learning outcomes, and the CIPP model which helped to evaluate employee perceptions about the market relevance of university accounting education.

1.3. Research Objectives

The objectives of this study are:

a. To ascertain the perception of employers on the market relevance of accounting education in Ghanaian universities.
b. To ascertain the skill-set requirements by employers.
c. To ascertain the contribution of industrial attachment to the performance of graduate accounting employees.

1.4. Research Questions

This study investigates the answers to pertinent questions on the subject under discussion and these questions have been listed below:

a. What skills in professional practice are deemed important for the present and future careers of graduates of accounting?
b. What technological skills are considered important for new graduates of accounting for starting and advancement of their careers?
c. Are the market expectations of employers met by accounting education tutored in Ghana?
d. Which question addresses objective 3?

1.5. Scope of Study

This study obtained information from Employers of Graduate Accounting Employees. Data was obtained from the Greater Accra Region (include the Accra Municipality and Tema Metropolis). This decision was purposively arrived at because the Greater Accra Region has a good number of graduate accounting employees coming from within and beyond the borders of the country and was a fair sample to have representation from every institution offering accounting in Ghana. The sampling technique that was used here is purposive sampling. Again, information about the composition for the 4-year university accounting programme was obtained from the accounting departments of all universities in Ghana that have their own charter and offer their own degree programmes, not affiliates of other universities and have offered accounting as a university programme for at least a decade. This information was purposively obtained from:

1. The University of Ghana
2. The University of Professional Studies
3. The University of Cape Coast
4. The University of Education Winneba
5. Kwame Nkrumah University of Science and Technology
6. University for Development Studies
7. Valley View University

The second group of institutions in the sample were university colleges (all private) who have no charter to run their own university accounting programmes but are mainly affiliates of other universities; and this information was obtained from:

1. Methodist University College
2. Christian Service University College
3. Kings University College
4. Islamic University College
5. Garden City University College
6. Regent University College
7. Ghana Technology University

1.6. Significance of the Study

The findings of this study are an immense contribution to literature in accounting education focusing on the enhancement of university programmes as well as the positive prospects of accounting graduates in Ghana. The study also contributes to literature on the perspectives of both the existing accounting programme and the employer. Also, in the area of education and

academic policy, the findings of the studies will serve as a guide to curriculum developers to know the needs of employers so that university accounting programmes and instruction methods are tailored to suit the needs of employers. In addition, the findings of the study will serve as a guide to university accounting students to know what is expected of them by industry, so that they may meticulously ensure that they train themselves to meet the expectations of employers. This is essential because there are recent investments in Ghana and other developing countries by western companies. Findings of this study are therefore assumed to influence the investment decisions of these western companies as well.

1.7. Structure of Study

The study has been grouped into five chapters. Chapter one is the introductory chapter which includes, among other things; research objectives, significance of the study and the study outline. Chapter two examines relevant literature of this study. Chapter three examines the methodology that was used for the study including the tools and techniques employed in collecting and analysing data. Chapter four presents an analysis and discussion of the data collected. Finally, chapter five presents a summary of findings, conclusion of the research and necessary recommendations.

1.8. Chapter Summary

The chapter began with the background of the study on the market relevance of university accounting education in Ghana. It continued to look at the objectives of the study after which pertinent research questions were asked and the scope of the study was set. Having decided on the scope, the researcher went ahead to look at the significance of the study and finally the outline of the chapter.

CHAPTER TWO

LITERATURE REVIEW

2. Introduction

In this chapter, the foundational emphasis is on literature review and contains a discussion of the literature that is relevant to the market relevance of university accounting programmes. This chapter provides an extensive view of the various theories and as well as previous empirical studies relevant to the subject matter of this study. The chapter begins with an insight into the subject matter of accounting education and proceeds with the global overview of accounting education as well as an in-depth review of literature on accounting education in Ghana. It further discusses the literature on the competencies and skills which employers expect of accounting graduates and also dives into the subject matter of the employability of accounting graduates in Ghana.

2.1. Theoretical Review

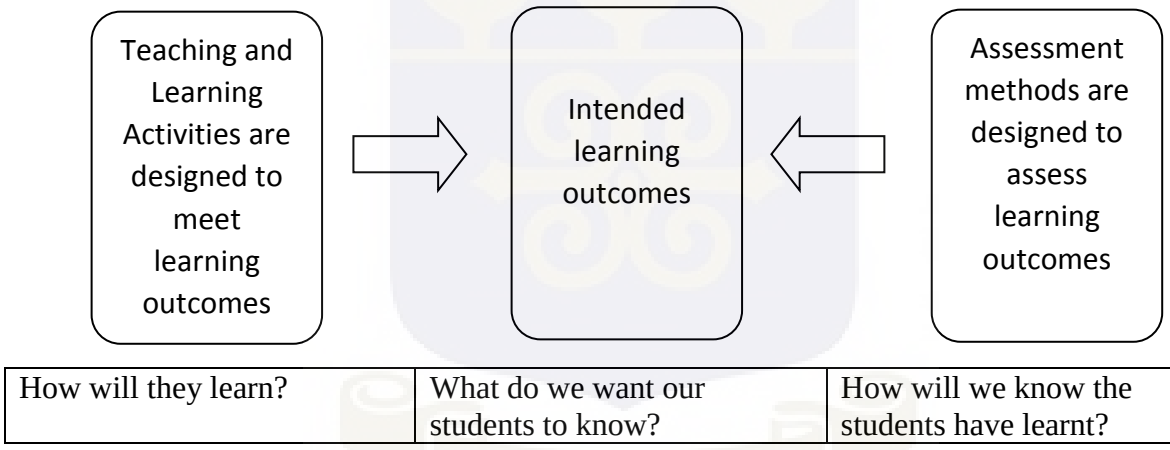
Different researchers who have studied accounting education, especially with regards to its market relevance, have used different theories. For instance, Mbawuni (2015) used the Theory of Planned Behaviour whiles Pan and Perera (2012) used the constructive alignment theory. Other studies such as Botes, *et al*., (2014) used the stakeholder theory, Lubbe (2014), used the agency theory whiles Rodgers, *et al*., (2016) used the Kolb's theory of experiential learning.

This study however made use of the theory of constructive alignment which is built on the foundation of recognizing the essence of the interrelation between expected learning result,

activities regarding teaching and learning and other curricula dispensations are inherently aligned (Biggs & Tang, 2011). Specifically, it is basically premised on the fact that, the curriculum should be designed so that the academic activities are specially tailored in order to aid students in the attainment of intended goals for the course (Kuhn & Rundle-Thiele, 2009). Constructive alignment is a proposition used to create academic activities that necessarily meet the "intended learning outcomes" (ILOs) in a way not usually realized in traditional lectures, tutorial classes and examinations (Biggs and Tang, 2011).

Figure2.1.1 Learning, using the Constructive Alignment Theory

Learners constructs their own learning through learning activities.



Source: Adapted from (Biggs and Tang, 2011).

According to Biggs (2001), to establish goals of the curriculum, instructors needed to pursue the following steps:

a) Determine the kind of learning to be included;

b) Choose the specific topics to teach;

c) State the intent behind teaching of the topic, consequently the extent of knowledge fascinating for the acquisition of students; and

d) Assemble the entire objectives and juxtapose them with the evaluation exercises in order that results thereof could be noted as final grade.

Table 2.1.1 Evaluating and Reflecting on Teaching

Outcomes On completion of this module you should be able to:	Assessment Critically reflective written report containing the following:	**Teaching / Learning Activities**
Monitor, evaluate and reflect on your teaching and the learning of your students	Evidence of having completed the prescribed mentoring – observation cycle A reflective statement of personal and professional gains made from the peer observation process	Introductory Group Tutorial – Revision of critical reflection theory (from previous modules). Seminar: Introduction to Peer Observation and the use of a Learning Contract. Peer mentor sessions.
Use a range of methods to gather student feedback.	Evidence of having received and responded to student feedback A reflective statement of what has been achieved as a result of gathering feedback from students.	Workshop: Methods of Gathering Student Feedback Project: Collecting Student Feedback (using a variety of methods)
Contribute to the debate on the links between research and teaching.	Formatively assessed by tutor comments in forum. (In preparation for formal assessment of this outcome in a future module.)	On line forum

Source: Adapted from (Biggs and Tang, 2011).

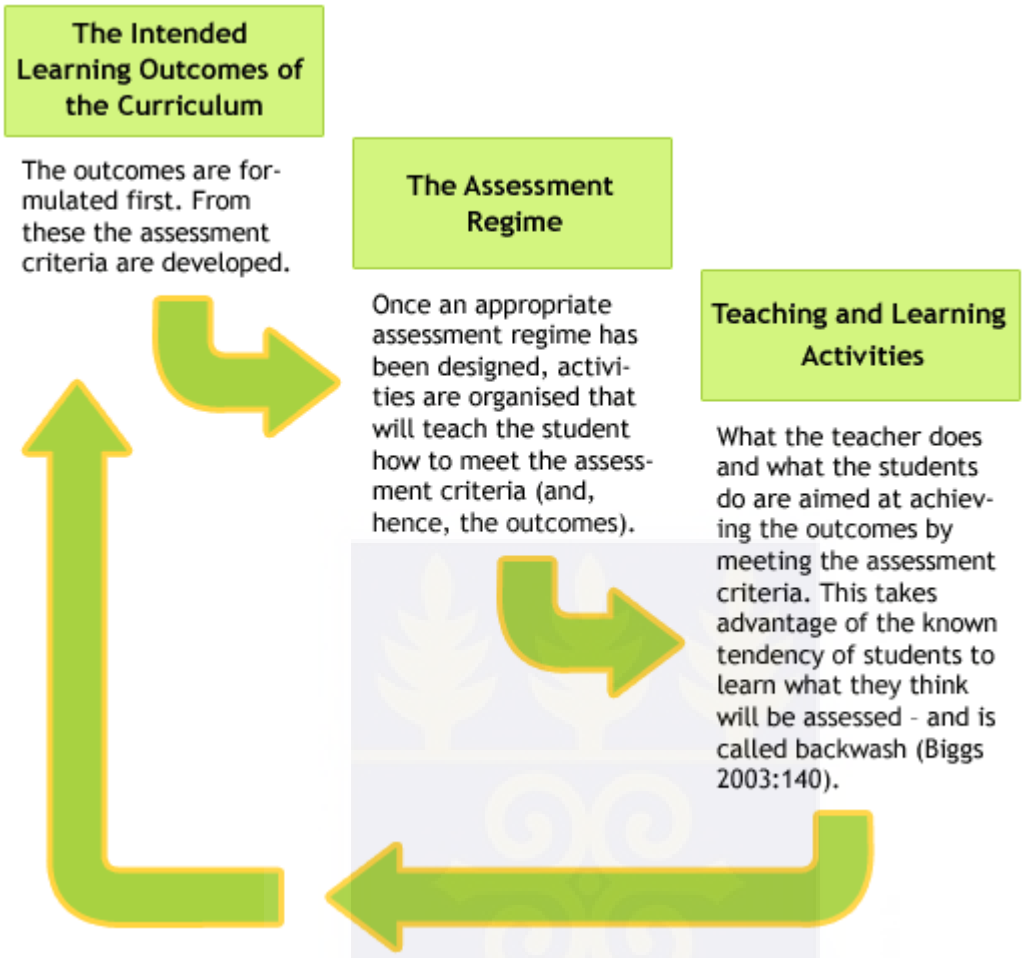
It is argued that higher educators could structure their courses subject to the abilities of students and is achieved by following the steps stated above. However, other researchers have argued that, regarding accounting education, these steps could be difficult especially

relating it to professional practice. Also, since there are many patrons of education (accounting), diverse perspectives on 'curriculum objectives' must be sought from academics, employers, accountants, students and other stakeholders (Bayer, 1996; Hyman & Hu, 2005; Kuhn & Rundle-Thiele, 2009; Treleaven & Voola, 2008).

In addition to that, Biggs and Tang (2007) opine that, it is virtually impracticable trying to sort out total outcomes which are under the categories of learning, competence, unique value and public interest as the 'intended learning outcome' to direct university education (i.e. curriculum and programmes). However, it is worthy of note to appreciate how traits of graduates are matched with the purpose of a specific degree programme in accounting. To this end, one important consideration in the establishment of an accounting curriculum is professional accreditation. This theory stems from the theory of constructive alignment which aids in the development of academic activities, proposition used to create academic activities that necessarily meet the "intended learning outcomes" (ILOs) in a way not usually realized in traditional lectures, tutorial classes and examinations (Biggs & Tang, 2011). The theory designed by Biggs symbolizes an alliance between a constructivist appreciation of how learning is and an adjusted design for a result-oriented instructing learning.

The basic concept behind the preconditions specified for specification of programmes, profession of learning results and evaluation criteria and the use of 'criterion-based evaluation' is Constructive alignment. Constructive alignment rides on two basic approaches viz:

Figure 2.1.3 Basics of the Constructive Alignment Theory



Source: Adapted from (Biggs and Tang, 2011).

1. In learning, trainees create understanding from what they do.
2. The instructor makes a conscious adjustment or alignment between the projected learning activities and outcomes.

2.2. Empirical Review

This section presents the review of empirical literature pertinent to the study. It covers a review of the accounting education system, accounting graduates' employability, practical training, employer satisfaction and employability skills among others.

2.2.1. Overview of Accounting Education

Accounting education has been defined by some researches as the system for instructing accounting students with the expertise suitable in the managing the complexities of accountancy profession (Sinclair, 2015; Jun, Hunter 1992; Celik, & Ecer 2009). Others define it as a process to produce accounting graduates who possess the skills and knowledge required to enter the accounting profession successfully (Bayerlein, *et al*. 2017; Fleming, 2008; Jackson, 2016; Jackson & Chapman, 2012; Kavanagh & Drennan, 2008).

Also, Cheng (2007) gave a definition for accounting education. In his view, accounting is the language of business which informs investors and other stakeholders and is the driving force of a country's economic development agenda. He further stressed that accounting education is a service activity that sets out to disclose, especially, financial and accounting information, to help individuals, investors, businesses, and policy makers to make better financial decisions. Similarly, accounting education has been defined as educating students to determine the collection, recording, and summarizing of data, and to subsequently report, analyze, and audit the results thereof, that will enhance business decision making (Mustapha, 2011).

Additionally, the American Institute of Certified Public Accountants (AICPA, 1970) defined accounting education as a "service activity". In their view, the task of accounting education is the provision of quantitative information which is basically financial in nature and relating to economic bodies with the aim of making informed and viable economic decisions.

In this study, accounting education is defined to include all the processes, activities and events which a student who has been admitted to pursue an undergraduate accounting

programme in an accredited university will go through before attaining a bachelor's degree in accounting. This will in no doubt include the collecting, recording, classifying, summarising and the interpretation of financial information for decision making. However, there are a lot of other carefully structured subject areas to help students broaden their scope in the understanding of economic decision making as well as sharpening their skills for leadership and all other relevant areas of endeavour which will help make a quality employee or possibly an employer in future. Some have said that accounting education represents an important activity in the accounting academic life (Cadez *et al*., 2011; Haldma & Laats, 2012).

Over the years, researchers have tried to establish the focal issues relating to accounting education. In this regard, Apostolou *et al*., (2013) identified courses of study, guarantee of teaching and learning, automation related to education, matters relating to faculties and students as being the focal subject matter of most studies that was found in the accounting education literature. Others have said that academicians are pivotal in introducing students and professional accountants to the curricular as well as modern accounting models and techniques like the international standards on accounting, auditing, ethics, corporate governance, costing techniques, and tax principles, among others (Reckers, 2006).

Natase and Albu (2011) gave more insight on how existing practices are limited in cases such as management accounting techniques. They posited that, accounting education's function is to introduce good practices and equip future accounting professionals on the benefits of adopting the good practices. The curriculum changes and the extent of convergence with international practices have been investigated by several researchers (Valverde, 2004; Lewin, & Dunne, 2000; Diaconu, 2008; Milner, 2008).

Inasmuch as there is a continuous intake, processing and certification of accounting graduates in an endless cycle, previous studies by different groups like the Bedford Committee, 1986; Perspectives on Education, 1989; Accounting Education Change Commission (AECC), 1990; and Independent Evaluation Group (IEG) 9, 1996 who reviewed accounting education, all arrived at a sound conclusion that accounting education is lagging behind the meeting of expectations of students making entry into the accounting practice or profession. However, other researchers (Simons and Higgins, 1993; Bedford Committee,1986; Perspectives, 1989) on the matter of the expertise of accounting graduates in relation to employer anticipation were of the view that, employers are basically contented with the 'technical knowledge' of graduates but not satisfied with their 'communication and problem-solving' competence as Awayiga *et al*., (2010) reviewed. In light of the discussions, Chau & Chan (2001) stated emphatically that there is an inherent assumption that accounting curricular should be demand-and-practice driven. This in the light of the current study implies that, the development of curricular as well as the design of instructions and learning activities ought to be contingent on specific demands of employers to produce accounting graduates who meet the needs of employers since they are the final consumers of the university accounting products.

2.2.2. The Goal of Accounting Education

The essential objective of any training programme is to equip participants to get ready for the world of work. The objectives set for accounting education is specifically the preparation and introduction of an educational module designed meticulously to equip the accounting graduate for occupational and professional excellence in the conduct of their roles, first as

accounts personnel, and then any other relevant task which may be performed by university accounting graduates after school (Scribner, 1995).

Biggs (1999) outlined various steps that instructors needed to follow in the determination of objectives for accounting education. These include:

1. Determine the kind of learning to be included;
2. Choose the specific topics to teach;
3. State the intent behind teaching of the topic, consequently the extent of knowledge fascinating for the acquisition of students; and
4. Assemble the entire objectives and juxtapose them with the evaluation exercises in order that results thereof could be noted as final grade.

He argues that, by following these steps, the goals for accounting education may be achieved. However, a study conducted by Biggs and Tang (2007) posits that, it is difficult to establish that, a particular process will lead to attainment of the objectives of accounting education considering the fact that the stakeholders interest in the outcome of accounting education are numerous and diverse.

Some researchers have said that a cardinal interest of contemporary higher education and also the major needs of employers regarding accounting graduates are their ability to complete work schedules that are assigned to them in a meticulous and prudent manner (Awayiga, Onumah, & Tsamenyi, 2010; Nicolescu & Pun, 2009).

Mbawuni (2015), posits that accounting jobs are challenging, and therefore the purpose of accounting education is to provide intelligent persons who have a lot of mental energy to

provide the complex needs of industry. Also, Asonitou (2015) & Bayerlein (2017) argue that accounting education's target is to produce graduates with the requisite skills to accomplish complex accounting tasks. Again Pan & Perera (2012); and Kutluk *et al.* (2012) argue that the need for accounting education is to produce graduate accountants who are well equipped to provide the needs of the market or the business world. Likewise, Botes *et al*. (2014) & Blackmore (2017), say that the reason for accounting education is to furnish graduates of accounting with the finesse for professional reporting in a way and manner that makes accounting information value relevant for the end users. Other researchers believe that a major reason for modern accounting education is to equip students with the requisite information technology that will aid them to use computers and computer resources such as software to prepare financial information and report on same (Wessels, 2004; Asonitou, 2015; Rogers *et al*., 2016; Tyurina, 2017).

From the above discussion, the goal of accounting education is in threefold; the first is to academia, then to the student or graduate and finally to the market/employer. Whereas academicians see accounting education as a vessel to perpetuate itself by raising products who will become researchers and lecturers to continue the vicious cycle of training more accountants in business, in practice, and in academia, accounting students see accounting education as a means to future livelihood, that is getting a gainful employment out of the accounting education obtained. And the goal of accounting education to employers or industry practitioners is that, it provides the manpower needed to man the ever-increasing dynamic roles to be performed by accountants and accounts officers to steam business operation.

2.3. Overview of the Accounting Education in Ghana

Accounting education in Ghana has its roots from 'management education and training' which formed part of the curriculum in the Commerce Department established (in January 1952) at the Kumasi College of Technology (currently renamed to Kwame Nkrumah University of Science and Technology) (Awayiga *et al*., 2010). To this end, courses taught in accounting were basically drawn from programmes of the 'Association of Certified and Corporate Accountants in England and Wales'. These courses couldn't meet the industrial growth (following post-independence government's economic policies) which attracted specific expertise from personnel, especially accountants (Awayiga *et al*., 2010).

In view of this, the Government of Ghana (GoG) in 1959 established the College of Administration at Achimota tasked in training and research into commerce and public administration. Some of the courses run in the college included Accounting, Secretarial, Public Administration, and Health Service Administration. These programmes attracted some professional bodies of the United Kingdom to run professional examinations. They included: the *'Association of Chartered Certified Accountants (ACCA)'*, the '*Chartered Institute of Secretaries and Administrators (CISA)'*, the '*Corporation of Certified Secretaries (CCS)'*, the '*Clerical Examinations for Local Government Officers'* and the '*Institute of Hospital Administration, London'* (Onumah *et al.*, 2012).

It was seen that, despite the usefulness of these courses, they were more focused on the global economy virtually neglecting demands of the Ghanaian economy. Consequently, it was appreciated that, Administration studies ought to be captured in the curriculum of higher education as operated by most developed countries. This led to the College of Administration

in 1961 to request (from the Committee on University Education) its integration into the University of Ghana, rebranding it into School of Administration inside the university.

The degree course mandated to be ran and awarded by the School of Administration which was in Business Management was sanctioned by the University of Ghana. Furtherance to that, the proposal for integration by the School of Administration was accepted in October 1962 by Government leading to the scrapping of all courses (with accounting inclusive). Courses later introduced lead to the award of a Bachelor of Science Honours Degree in Administration with diverse areas of specialization which accounting was one (Awayiga *et al.,* 2010). The name '*University of Ghana Business School (UGBS)'* resulted from the name change or rebranding of '*School of Administration'* in accordance with the universal branding of business schools at the highest level. Currently, some other tertiary institutions are contributing to the provision of accounting education at several and distinctive levels.

To this end, the West Africa Examination Council (WAEC) runs the General Business Certificate Examinations (GBCE) as well as the Advanced Business Certificate Examinations (ABCE) which includes accountancy leading to an award of *'Group Diploma in Accounting'*. An institute set up by the Ministry of Finance, *The Institute of Accountancy Training*, is one that awards Diploma in Public Finance and Accounting. The Polytechnics are noted for their award of the Diploma in Business Studies (Accounting) as well as the Higher National Diploma in Accounting (HND – Accounting). It must also be noted that, the universities offer courses leading to the award of several diplomas and degrees in accounting. For instance, regarding the University of Ghana, courses offered lead to award of Diploma in Accounting; Bachelor's Degree in Accounting; Master of Business Administration (MBA) in Accounting; and the Executive MBA in Accounting. Likewise, some courses offered by the University of Cape Coast (UCC) are Bachelor of Commerce Degree in Accounting and MBA in

Accounting. Other Accounting degrees include the ones awarded by the Ghana Institute of Management and Public Administration (GIMPA), the Kwame Nkrumah University of Science and Technology (KNUST), the University for Development Studies (UDS) (Wa Campus), the University of Professional Studies, Accra (UPSA), Valley View University (VVU) and other private universities nationwide (Accounting education literature review 2010–2012).

2.3.1. Professional Accounting Education in Ghana

In 1963, the Parliament of Ghana passed the Legislative Instrument (LI) Act 170, that established the '*Institute of Chartered Accountants Ghana (ICAG)'*. Furtherance to the Act, the Companies Code of Ghana (Companies Code, Act 179) of 1963 recognizes only the members of the Institute of Chartered Accountants (Ghana) for the purpose of auditing company accounts. In addition to that, the ICAG remains the only recognized organization in charge of the regulation, shaping and directing of the accountancy profession in Ghana. Act 170 establishes an Institute of Chartered Accounting and spells out the manner through which examinations are organized as well as addressing of other issues linked to the accountancy profession. It can therefore be implied that the Institute has a legal responsibility to regulate the accounting profession in a manner that encompasses accounting curricular, acceptance of individuals into the profession, as well as the supervision and control of accountants' conduct in practice. An eleven-member Council is also mandated by the Act in running its affairs with the following objectives:

a) To organize or supervise approved examinations needed in joining the institute, or that of accountants registering under the act and to sanction specific courses essential for the examinations;

b) To provide the supervisory role needed in the administration of 'articled clerks';

c) To designate persons qualified in the training of 'articled clerks' and to state reasons that could disqualify such persons;

d) To ensure the registry of practicing and chartered accountants are essentially maintained and published;

e) To guarantee that the institute's members uphold professional standards and best practices which are sustainable over time;

f) To ensure the maintenance of an accounting book repository and to spur accountancy book publications; and

g) To inspire the conduct of research into accounting ensuring empirical basis upon which the subject and profession could advance.

2.4. Industrial Attachment and Hands-on Training for University Accounting Students

According to Sides & Mrvica, (2007), the practice of industrial attachment or hands-on training existed in the Greek, Roman, Chinese and Vedie communities dating back to 600BC. In this regard, interns tend to learn certain skills as a first step into the professional field. The practice essentially required learning a skill, or trade (Walker II, 2011). However, during the 18th century, following the quest to promote education among the public, and to uphold the national and global democracy practice, apprenticeship was replaced by 'school education'. Apprenticeship lost touch after failing to match the technological advancement and other diverse skills (Sides & Mrvica, 2007). Modern internship however commenced at The University of Cincinnati in the United-States in 1906 when the programme was started (Weible, 2011). Furco (1996) has said that internship is concerned with enlisting students in

practical work for the provision of realistic experience allowing them to appreciate issues pertinent to their courses of study or expected future profession. Some researchers have in times past referred to internship as a professional experience where students are firmly supervised (McMahon & Quinn, 1995). The internships offered to undergraduate accounting students provide a serene progression from the world of academics to the world of practical and professional work (Muhamad *et al.*, 2009). As a result, it can be said that internship provides "win-win opportunities" for interns, academicians and the business entities where the internship exercise is carried (Divine *et al.*, 2007).

Over the years, studies conducted have focused on understanding the benefits of internship (Ahadiat, 1995; Bukaliya, 2010; Frazier, 2010; Star-Glass, 1996; Siegel *et al.*, 2010; Muhamad *et al.*, 2009; Walker, 2011). Some say it gives extra knowledge to students in their subject areas, establishing and advancing the needed skills for potent team spirit, interpersonal networks, self-development and autonomy (Mohd Jaffri *et al.*, 2011), and it helps students in preparing for their careers (Gerken *et al.*, 2012). Some also say that, it helps to inter-marry academic work and practical reality (Lam & Ching 2007) and also immensely contributes towards upward student motivation and boosting their knowledge base (Beard, 1998).

Burnett (2003) posited that internship offers the best outside classroom learning activities which is also agreed by other researchers such as Mihail, 2006; Hall *et al.*, 1995; Bernstein, 1976; Hursch & Borzak 1979; Eyler 1992. This belief is true and applicable to our times because, internship (even though a learning activity) offers a practical hands-on training for interns and gives them an opportunity to practice the theory which has been studied at school as part of academic curricular. It can be added that internship helps to improve directions

related to individual professional careers (Lubbers, 2001; Beard & Morton, 1999), gain pragmatic knowledge (Lubbers, 2001), and enhance graduates' ability to market their job expectations (Swift & Kent, 1999; Hymon-Parker, 1998; Knouse *et al.,* 1999). It also helps graduates and interns to improve their social and networking skills (Beard & Morton, 1999), their initiative skills (Cook *et al.,* 2004) and helps interns to understand and appreciate the practical aspect of their theoretical studies (Cook *et al.,* 2004; Hymon-Parker, 1998). To this end, it can be said that a student who has genuinely gone through the mills of internship will understand and appreciate practical occupational reality as well as the application of classroom learning in a complete manner, hence helping to improve their productivity.

Some researchers believe that the internship experience helps in augmenting the socializing life of students when they actively partake in the day-to-day operations and other extra out-of-office activities of the organization (Lubbers, 2007/8). Research has proven that graduates who undertook internships are positively impacted with personal and social development (Bernstein, 1976), are highly responsible and have a clear career development path (Hursch & Borzak 1979; Eyler 1992).

The literature as discussed provides adequate evidence to believe in the efficacy of hands-on industrial attachment for university accounting graduate in light of being equipped with the intricacies of the world of real work. Clearly, it takes a combination of the classroom/formal training, and some industrial/hands-on training to equip the graduate accountant for a higher performance at the workplace.

2.5. Accounting Graduate Employability

One central concern with regards to the employability of accounting graduate in the light of contemporary higher education is the employer's views about accounting graduates' abilities to accomplish relevant and important on-the-job duties (Awayiga, *et al*., 2010; Nicolescu & Pun, 2009). There is the need for a solid connection between higher education and industry and the spotlight of this relationship is that which brings out the need for the theory of constructive alignment, originally proposed in 1975 to tackle educational issues (Altbach, Gumport, & Berdahl, 2011). This theory was deemed essential at that time as it underscored the significance in creating friendly relations involving teachers and pupils which would promote cordial practice and attitudes whiles considering the expectations of the market or industry in the design of academic curricula.

It is necessary for universities to integrate the market expectations into their accounting programmes which would subsequently ensure that, graduates of accounting are adequately furnished with expertise that meet the expectations. However, accounting curricular have faced criticisms from some researchers having lagged behind in matching recent progress and dynamism of the business environment (Albrecht & Sacks, 2000; Carr, Chua, & Perera, 2006; Courtis & Zaid, 2002; Evans *et al*., 2010; Hancock, *et al*., 2009; Hancock, Howieson, Kavanagh, Kent, Tempone, Segal, & Freeman, 2009; Jackling & De Lange, 2009; Kavanagh & Drennan, 2008; Mohamed & Lashine, 2003). For instance, Mohamed and Lashine (2003), posited that the disparity witnessed between acquired and required skills for accountants comes about as a result of the sustained development in market environment and the sluggish transition or stagnant academic curricula. In light of the above, it must be seen that the views of employers or market players should not be ignored, no matter how small, in the design of

academic curricular since they recruit the end products of university accounting education for greater works.

2.6. Employer Satisfaction for Accounting Graduates

Universities are deemed to be the centre for producing highly skilled employees needed by employers (Webb, 1992; Brown, Lauder, Sung, 2015; Lester 2015; Erickson, 2016). However, whether the new graduates working for the first time essentially are up to the needs of employers remains controversial (Hesketh, 2000). Some researchers have said that university students and academicians need to know what the needs of employers are in order to meet them; so that the products of academicians will meet the required expectations of employers (Rawntree, 2015).

A research conducted on recruitment which was publicized by accounting firms and branding movements run by associations of professional accounting opined that accountants are young, contemporary, and fun-loving individuals. They are motivated by their inspirational career paths, and are required to assemble diverse expertise in addition to specialized accounting competence (Jeacle, 2008). Employers are of the view that the modern accounting graduate must be equipped with strategic consulting (Awayiga *et al*., 2010). A study of employers in Australia, accountants and accounting students with respect to their critical review of accounting graduates disclosed that, there existed a gap between academia and industrial expectations especially regarding requisite competence in accounting education (Courtis & Zaid, 2002; Evans *et al*., 2010; Hancock, Howieson, Kavanagh, Kent, Tempone, & Segal, 2009; Hancock, Howieson, Kavanagh, Kent, Tempone, Segal, & Freeman, 2009; Jackling &

De Lange, 2009; Kavanagh & Drennan, 2008; Mathews, 1990). For instance, previous studies (Courtis and Zaid, 2002 and Hancock, *et al*., 2009) have revealed that, the academia does not seem to be in-tandem with the industry with regards to communication skills which fresh accounting graduates lack especially during their entry-level employment. Likewise, Kavanagh and Drennan, (2008) compared accounting students' and employers' anticipation with respect to professional skills. They reported that employers have greater expectations than what graduating students perceive could be the requirements in practice. Knight and Yorke (2006) suggest that, employees ought to be equipped with certain employability skills which would guarantee employment and subsequent retention. This however shows that employability skill is capable of clouting individual's employment and by inference positively correlated to employers' satisfaction. Additionally, employability skills have been operationally defined as a set of achievements comprising talents, understanding and personal traits. These tenets spell out dedication leading to success of individuals in their career path beneficial to the distinctive persons, organization and the economy as a whole (Knight & Yorke, 2006).

Some have said, employees meeting employers' expectations is a yardstick for employer satisfaction (Courtis & Zaid, 2002). Usually, employers' expectation of accounting graduates regarding the demonstration of exceptional accounting and other related skills, is for them to have in-depth understanding and accomplishment of their tasks which in the end contribute to success of the organization. In general, there is a high satisfaction of the skills of graduates that are successfully recruited. However, this satisfaction seems to be by the commendations of large organisations rather than small organisations. Some of the entities have some level of dissatisfaction towards the graduate accounting employees due to factors such as lack of

skills related to communication, teamwork, computer and other significant skills as expounded by Shamsuddin *et al*., (2015).

Curuk and Dogan (2002) investigated relatively giant enterprises to ascertain thoughts of employers and accounting educators in the determination of accounting curricula which students undertake in the formal accounting education class. The results prove that most of the firms' managers would like to collaborate with the educators to decide on relevant course content of the accounting lessons. In their opinions, courses that students should take in order to be given opportunities to work with these enterprises include; "general accounting, corporate accounting, cost accounting, computerized accounting, financial statement analysis and tax law implementation" (Curuk and Dogan 2002). To add to that, Zaif and Ayanoglu (2007) analyzed the accounting lessons in the curriculum of Faculties of Business Administration in Turkish Universities. They suggest that "Financial Accounting, Auditing, Risk Management and Internal Control, and Professional Ethics" must be included in the curriculum due to their relevance to the accounting profession. The results of their study opined that, even though most of the lessons proposed were a part of the Business Administration Curriculum, accounting lessons (14%) were inadequate in meeting the necessity of practice. Again, Celik and Ecer (2009), studied 45 universities in Turkey to investigate the adeptness in accounting education. The results suggested that accounting education in the undergraduate programmes in Turkey was generally effective. Some studies in contemporary times have suggested that the lessons and contents of accounting education should be determined with a collaboration between industry and academia. 'Up-to-datedness' should be considered as the collaboration between the two parties that will increase the efficiency of accounting education (Kutluk, 2012)

2.7. Competencies and Skills Development

Researchers have used the terms "competence" and "skill" interchangeably at different times (Courtis & Zaid, 2002; Howieson, 2003; Jackling & Calero, 2006; Jackling & De Lange, 2009). Competency is defined by the IFAC (1998) as the strength to execute the responsibilities required of a skilled and practising accountant while establishing a reference point of output which is an expected standard of both employers and the public or society. This definition however proposes that competency is a mixture of both insight and dexterity. Paisey & Paisey, (2009) argue that even though the accounting practice or career is basically contingent on the technical know-how, accountants' employability largely relies upon the level of universal or common skill which is possessed by the graduate accountant (Ashbaugh & Johnstone, 2000; Chia, 2005; IFAC, 2003a, 2003b; Jackling & Calero, 2006; Jackling & De Lange, 2009).

To review the existing literature on some of the specific skills required by industry, the study has discussed some of the skills which according to the existing literature are the skills required by university accounting graduates in order to meet the complexities of the work environment. These skills have been discussed below.

2.7.1. Employability Skills

In looking at the employability skills of graduate accountants, different skills have been considered by researchers and some of the skills that were predominant are: integrity, self-discipline, reliability, self-motivation, entrepreneurship skills, teamwork, understanding of general issues and takes directions for work assignments, and the willingness to learn (Copeland, 2014). Other studies as reviewed by Andreas and Hiroshi (2011) refer to these set

of skills as generic, catalytic, core and/or employability (Andreas & Hiroshi, 2011). These generic skills in the eyes of employers as per the literature are the principal skills which university accounting graduates need to possess for the world of work.

2.7.2. Communication skills

Communication skill is considered crucial for the success of starters in the accounting profession. It is the competence exhibited in the transfer and receipt of information, presentation and defence of perspectives or thoughts through appropriate mediums including formal and informal or via written and oral submissions (Gabriel, & Hirsch, 1992; Lunt *et al*., 2009; Awayiga *et al*., 2010). This skill was discussed by the above studies to include paying rapt attention to ascertain details of information and to appreciate variant views as well as the capability of information gathering and processing from diverse sources (like human and electronic). Other studies believe that the duties accountants perform is to convey reports to relevant stakeholders. They should thus be capable of exquisitely explaining results and concepts of financial nature to its users and to deliberate on the impacts of various business level decision on finances (Baker & McGregor, 2000; Borzi & Mills, 2001; Gardner, Milne, Stringer, & Whiting, 2005; Messmer, 2005; Sin, Jones, & Petocz, 2007; Smith & Briggs, 1999; Paisey & Paisey 2007).

From the above it can be seen that effective communication skills are cardinal to the information dissemination function of accounting. Therefore, a cautious effort must be made to ensure that this skill is polished by academia in order to raise competent accounting graduates who have the fines to disseminate accounting information to the right users, at the right time and with the right information.

2.7.3. Intellectual Skills

Studies have shown that, there have been increasing demand for intellectual and interpersonal skills because such skills have been recognized as enhancing graduates' employability (Baker & McGregor, 2000; De Lange, Jackling, & Gut, 2006; PricewaterhouseCoopers, 2003). Previous studies highlighted the perceptions of various practitioners towards accounting graduates succeeding in employment. They (practitioners) opined that, in order to succeed, graduate accountants should be able to work in a group, provide solutions to practical problems, and have critical thinking abilities (Digabriele, 2008; Hancock, *et al.*, 2009; Harvey, Moon, & Geall, 1997; Jackling & Calero, 2006; Kavanagh & Drennan, 2008; Lee & Blaszczynski, 1999; Mohamed & Lashine, 2003; Springer & Borthick, 2007; Tempone & Martin, 2003; Pan, 2012).

Other researchers are of the view that; intellectual skills comprise the identification and solution of problems and challenges regardless of its evolution and to reason even based on the non-availability of whole facts (Zraa, 2011). Also, ability to reason inductively, think in an unconventional manner, manage stress and time, and the ability to easily accustom to change (Kirschner, 1988) are all viewed as intellectual skills. In this regard, Simons and Higgins (1993) proposed that, the development of students' problem-solving skills ought to be prioritized and will enhance their critical thinking skills and hence influence their productivity.

Furtherance to the above, the improvement of skill in the analytical use of accounting and general knowledge creatively and innovatively was recommended by the Bedford Committee (AAA, 1986) to be integrated into the teaching process. This will make the accounting

graduate more critical in the analysis of issues that in the long run, would enhance the productivity prospects of university accounting graduates.

2.7.4. Interpersonal Skills

Just like any other profession, accountants are not an island on their own and therefore need to work with other professionals from different spheres of the intellectual and occupational basket to achieve the objectives of the organisation. The skill that enables accountants to build and maintain the complex relationships for productivity and goal attainment is the same skill that enables them to work in a coherent manner with other professionals which is the interpersonal skills (Mumford *et al*., 2000; Ezzamel, & Willmott, 1998; Frederickson, & Pratt, 1995). This skill involves the ability to interact with people from diverse cultural and intellectual divide. Interpersonal skills encompass the competence in clouting others, set up and assign responsibilities, include the ability to influence others, organise and delegate tasks, as well as motivation of others and the resolution of strife or conflicts (Simons & Higgins 1993; Mohamed, & Lashine, 2003; Deppe, 1991; Forbes, & Milliken, 1999). It must be noted from the discussion that interpersonal skills will not only help to work hand-in-hand with professionals from other academic backgrounds but also working with people who have accounting background and also assuming leadership roles in a given organisation for goal accomplishment.

2.7.5. Technical and Functional Skills

Technical and functional skills include generic or common skills as well as other distinctive skills of the accountancy profession (El-Sabaa, 2001; Awayiga *et al*. 2001; Bolt-Lee, & Foster, 2003; Boyce 2001; David, 2001). These skills may be defined to include numeracy

and IT proficiency; decision modelling and risk analysis; measurement; reporting and compliance with legislative and regulatory requirements (Awayiga *et al.* 2001). The Information Technology component of technical and functional skills provides accounting graduates with the proficiency needed to be used in evaluating the systems and to efficiently operate those systems (Leonard & Barton, 1992; Topi, *et al*., 2010; Lee *et al*., 1995). Every university graduate of accounting must, before graduation, be equipped with at least a working knowledge of word processing, spreadsheet and database packages and also an accounting package suitable at entry-level (IEG 9, 1996). In Boritz's (1999) observation, he commended academicians for including more IT courses in their curriculum which doubled as a rejuvenation of the accounting curriculum to meet market demands. IT must be noted however that, such re-orientation should not be done in a way and manner that militates against the core components of the university accounting curricula.

The discussion thus brings to light the need to ensure that university accounting graduates are trained to be apt with modern technological tools to be fully equipped for the world of work which is changing rapidly and progressing with the use of several information technology tools that has been deplored by experts to enhance the role accountants play at the workplace.

2.7.6. Personal, Organizational, and Business Management Skills

Personal skills relate to the character and conducts of accountants (DeZoort, & Lord, 1997; Bolt-Lee, & Foster, 2003; Kavanagh, & Drennan, 2008). Researchers have defined it to include punctuality, morality, self-management, initiative, influence and self-learning; the ability to select and assign priorities within restricted resources and to organise work to meet tight deadlines; the ability to anticipate and adapt to change; considering the implications of professional values, ethics, and attitudes in decision-making; and professional scepticism

(Awayiga *et al*., 2010; Crawford, 2011; Viviers, 2016; Simona *et al*., 2012). As shown by the studies above, personal skills encompass a lot of individual skills which come together to form a complete whole. The conglomerate of skills that makes up personal skills according to Kogut, & Zander (1992), differ from person to person, however, it is expected that the accounting graduate will possess a number of skills that will make him/her fit for the job.

Success in the golden age of technology depends on a broad spectrum of knowledge in both national, continental, and global issues (Smith, 1990; Lehébel-Péron, *et al*., 2016). Organizational and business management skills have been defined by some researchers to include strategic planning, project management, people and resource management and decision-making; the ability to setup and assign tasks, to motivate and to develop people; leadership; and professional judgment and discernment (Awayiga *et al*., 2010; Nanthagopan *et al*., 2016; Ahmadi, *et al*., 2017; Owusu, *et al*., 2017).

A study conducted by Chaker and Abdullah (2012), advanced an argument that organizational and business management skills include the competencies that would aid an accountant in the administration of the business. This, they say is because the accountant plays a vital role in every management team. The business and organizational management skills include professional judgment, leadership skills, project management and decision making. Some researchers have said that it is pertinent for an accountant to appreciate the organization in all aspects with its behaviour inclusive (Goddard, *et al*, 2016; Mahadeen *et al*., 2016). Besides that, what the graduates are expected to possess as some researchers believe are ethical skills, teamwork and honesty (Uyar & Gungormus, 2011). Obviously, the graduate accountant beyond his core accounting role will also be involved in ensuring the going concern of the business by helping in planning and other management roles at the work environment. This will require organisational skills and business management skills to ensure

that the university accounting graduate becomes an active party to managing the organisation for which he/she is employed.

2.7.7. Legal and Regulatory Knowledge and Skills

The graduate accountant ought to be sufficiently informed with the laws that govern the practice of accountancy as well as other basic legal and regulatory needs necessary for the job environment (Duff, Ferguson, & Gilmore, 2007; Chan, & Rotenberg, 1999). The graduate accountant must appreciate the necessary International Financial Reporting Standards (IFRS), the laws on contract, sale of goods, tax laws, hire purchase, immigration laws and the Constitution of the country. He/she must in addition fairly appreciate labour laws, company regulations and any other relevant laws needed to enhance the performance of his/her duties as a graduate accountant (Apostolou *et al*., 2015; Greenbaum *et al*.,2015; Dewar, 2011).

The work environment is a legal environment. The graduate university accountant will be interacting with laws either consciously or unconsciously throughout his/her working life. The work output may be subject to forensic audits, he/she will enter into contracts for and on behalf of the company and perform other important roles which cannot be done outside the law. A fair appreciation of the law is therefore necessary to ensure that the graduate accountant does not become a legal illiterate so far as the law is concerned.

2.7.8. Initiative, Problem Solving Skills and General Knowledge

Studies have shown that some of the skills which players in the industry expect from the fresh graduates are their ability to provide solution to practical problems and the application and

transfer of knowledge (Armoogum, 2016; Yamaguchi, & Dholakia, 2016; Mercedes-Teijeiro *et al*., 2013).

Key competencies envisaged as relevant in some European nations include persuading others, cooperation, cogent thinking, time management, leadership, far-reaching look, communication and submission skills (Azevedo *et al*., 2012). Customer services, teamwork, readiness to learn and coordinating are the most expected competencies in UK and Romania (Codrin Chiru *et al*., 2012). In Ghana however, some studies have revealed that technical skills and consultancy skills, ability to interpret financial statements among others are the most sought when it comes to initiative and problem-solving skills. (El-Dalahmeh, 2017; Low *et al*., 2016).

The university graduate accountant will be involved in making critical business decisions for his/her employer. In so doing, there is a need to use his/her own knowledge and intuitions to come up with good initiatives and to solve problems that may arise from time to time. The acquisition of initiative and problem-solving skills is therefore an unavoidable tool for success.

Perhaps of all the expertise needed by university accounting graduates, this is the broadest. General knowledge requires that, one understands other subjects (history, mathematics, science, economics, sociology etc) which are outside accounting (Chung *et al*., 2017). Basically, general knowledge requires that the person should be universally educated (Karstadt *et al*., 2016). Managers have clearly demonstrated in several studies how important

general knowledge is to them when recruiting graduate accountants (Stevens & Norman, 2016; McMurray *et al*., 2016; Hodgson & Paton, 2016). Vlady (2016) believes that when graduate students have some appreciation of general knowledge, a careful mentoring process will help them to even improve to an appreciable level.

General knowledge is broad, and important for the university accounting graduate, the quantity of general knowledge which a person may acquire depends largely on him/herself. This is because general knowledge has no boundary and to a large extent it is the distinguishing factor between graduates who may have obtained the same tuition at the same time. Therefore, every university accounting graduate must make a conscious effort to read wide and to acquire knowledge from a broad spectrum so that he/she may not be myopic in the analysis of issues and this will go a long way to make them unique among their peers and add a lot of value to the entities for which they are employed.

2.7.9. Organisational and Business Knowledge

Organizational and business knowledge refer to the appreciation of the basic operations of organizations and other relative important forces that have diverse effect on the organizations (Awayiga *et al*., 2010; Johnston, & Marshall, 2016; Staw, 2016; Battistella *et al*., 2016; Mathews, 2016; Davis, & Lopuch, 2016). Organisations are a complex whole (Masai *et al*., 2017), and therefore it dawns on the university accounting graduate to have the know-how to be able to relate with the different players and systems within the organisations. It must be noted however that each organisation has its own culture and therefore knowing about the organisation which the university accounting graduate will work for is not a job that can be entirely taught in the lecture hall. However, the students too could be taught the pointers to watch out for and the guidelines for dealing with people in different types of organisations.

2.7.10. Audit and Financial Reporting Skills

Researchers believe that knowledge of audit and assurance ought to furnish individuals with the elementary meaning of auditing, accounting, taxation as well as the history of accounting practice (Jaggi *et al*., 2016; Brouard *et al*, 2016; Awayiga *et al*., 2010). It should also provide substantial appreciation of the constituents, theories, format, and the connotation of reporting for organizational activities at all levels of the organization and for all the stakeholders of the organization. Additionally, acquiring audit and assurance knowledge and skills includes the processing involved in assimilating the approaches for soliciting, processing and illustrating financial data. It also provides an insight into the capacity of data usage, exercising reasoned judgments, risks assessment and solving of practical and related problems (Awayiga *et al*., 2010). As the title 'audit and assurance knowledge and skills' goes, the knowledge part could be guided through structured lectures and the discipline of students. However, the skill levels will differ from person to person due to the differences in the type of hands-on audit that will be undertaken by university accounting graduates. Pan and Seaw, (2016), in a study titled 'Accounting graduates for digital revolution' posited that the inescapability of information technology in businesses has transformed the nature and economies of accounting activities. Financial reporting in the 21st Century has become computer based with a lot of relevant software that can assist in preparing financial reports with ease. The university accounting graduate should therefore know how to use some of the information technology tools that will help in financial reporting. Also, Financial reporting and contributing to the preparation of financial reports eventually becomes the core duty of the university accounting graduate. Because of that, it is important for graduates to understand the rules, regulations and industry specific policies regarding financial reporting so as to be able to make meaning of and contribute effectively and efficiently to financial reports.

It can be said that students or graduates can sharpen their reporting skills by studying a lot of financial reports. In the golden age of technology where a lot of entities have their financial reports online, university accounting graduates ought to be audacious enough to download as many of them as possible from industry to industry. This would help them to be well informed and also compare what has been prepared with available reporting standards, policies, frameworks and rules to be sure that such reports abide by or comply to the necessary guidelines, in order to avoid the challenge of copying blindly.

2.7.11. Critical Thinking and Strategic Consulting Skills

It is an essential part of training that students gain relevant skills capable of improving their employability and to succeed on the job (Jiram *et al*., 2016; Rivera, 2016; Alvesson, & Benner, 2016). In a study conducted by Bhasin (2016), it was found that potential practitioners of the accountancy profession as well as academicians agree that in-depth analysis and thought, unregulated problem-solving, and curious adaptability are very essential skills required of graduate accountants. However, potential forensic accounting professionals ranked analytical proficiency more substantial than did academic staff. Both groups agreed with prospective users, who viewed deductive analysis as very important. The question which arise from the above then is, how do people develop their critical thinking an analytic mind? In recent times, some universities have included critical thinking into the academic curricular to serve as a guide to stimulate the critical thinking behaviour of students. Although this is a good move, it is not enough to make the university accounting graduate a critical thinker and therefore they have to take practical and personal steps to sharpen their critical thinking and logical reasoning basket.

Some researchers are of the view that, students usually do not possess and decline to establish a deep understanding of the complexities associated with the practice of accounting (Ahadiat, & Martin, 2015). This, they say, is out of the work done by the Pathways Commission in 2012. Others say that for students to develop essential employability features sought by accounting recruiters, both educators and students must make a conscious effort to teach and learn these skills (Grassberger and Wilder, 2015). Even though some researchers believe that strategic consulting skills ought to be learnt in the lecture hall, it should not always be so. This is because strategic consulting is not often a theoretical issue but a practical implementation of theory and sometimes several years of practice. To this end, the university accounting graduate will have to use knowledge from different spheres of endeavour and acquire on the job experiences as well as read wide about the job in question in order to obtain adequate and relevant strategic consulting skills.

2.8. Conceptual Framework using the CIPP (Context, Input, Process, and Product Evaluations) Model

The CIPP Model is a coherent set of theoretical, speculative, realistic, and ethical principles establishing a general foundation to model the study and practice of evaluation in an area of endeavour (Stufflebeam, 2003; Stufflebeam, *et al*., 2002). Some educational institutions such as the Southwest Regional Educational Laboratory in Austin, Texas; the National Center for Vocational and Technical Education; the U.S. Office of Education; and the school districts in Columbus, Toledo, and Cincinnati, Ohio; Dallas, Forth Worth, Houston, and Austin, Texas; and Saginaw, Detriot, and Lansing, Michigan saw the application of the model in its early days. Measuring the level of skills and knowledge acquisition that had taken place in a training programme is important especially if we want to validate the learning objectives. In

order to do that we may ask ourselves questions such as: What insight was gained? What competencies were established or improved? and What traits were altered? (Garvin, 1993).

According to Eseryel's categorization (2002), CIPP is considered a system-based model, while in Hew *et al*.'s categorization (2004), CIPP is considered a macro model. Each of the four different types of evaluation that comprise CIPP has an important role to play in the big picture (Williams, 2000; Smith and Freeman, 2002). The model has been a central theme for several researchers such as Adams, (1971); Findlay, (1979); Nevo, (1974); Reinhard, (1972); Root, (1971); and Webster, (1975). Since the coming into force of the model, it has been comprehensively advanced and broadly put into use (For example, Candoli, Cullen, & Stufflebeam 1997; Gally, 1984; Granger, Grierson, Quirino, & Romano, 1965; Guba & Stufflebeam, 1968; Nevo, 1974; Stufflebeam, 1969, 1995, 1997-a, 2003-b; Stufflebeam *et al*., 1971; Stufflebeam, Candoli, and Nicholls, 1995; Stufflebeam, Gullickson, & Wingate, 2002;Stufflebeam & Millman, 1995; Stufflebeam & Nevo, 1976; Stufflebeam, & Webster, 1988;Webster, 1975).

Just as the constructs of the model, the reason for using the CIPP Model of evaluation is not only to prove the efficacy of the University accounting programme but also to improve upon it. This idea was first suggested by Egon Guba (Stufflebeam *et al*., 1971). The evaluation of the University accounting programme should in light of this, be seen mainly as a practical activity for the long run progress and support for the development of the programme. However, the model suggests that, some courses or activities in the accounting programme will be unfit for improvement and therefore they should be abolished (Ofodum, 2015; Guba, 2013). The model prioritizes efforts related to guide the preparation and application of

development with the intention of supplying evaluation users – such as university faculties, academic accreditation boards and educational consultants – with: prompt, genuine information to be utilized in the identification of an accurate area to develop; devise credible objectives, action plans, and budgets; fruitful execution of prearranged activity; intermittent decision on when to add or remove a course of study, taking new courses from other departments among others. (Wright *et al*., 2014; Johnsen, & Clarenbach, 2016; Barnes, 2015).

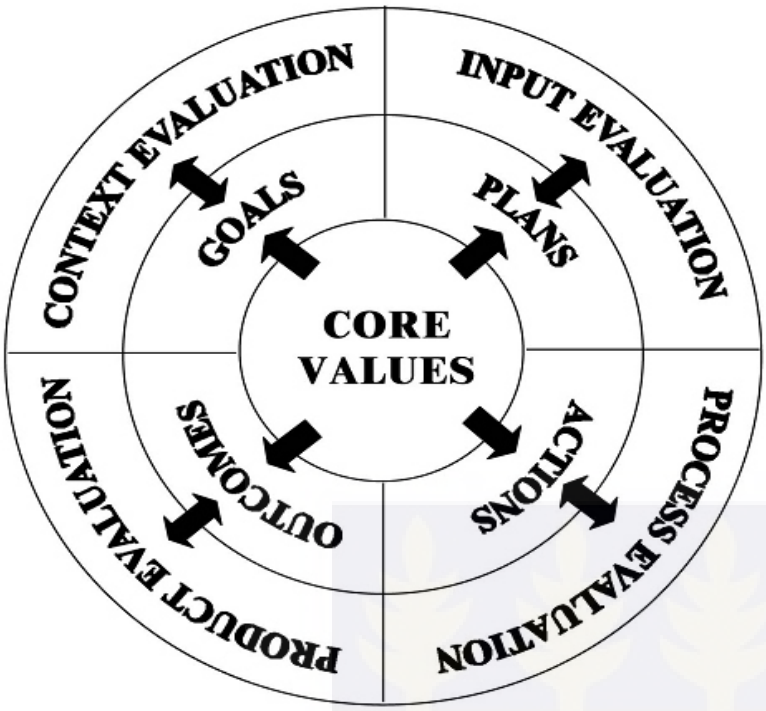
Learner assessments (in our case the assessment of graduate employees after pursuing the bachelor's degree in accounting) are done periodically to ascertain a learner's time-to-time to allow a judgment to be made about the learner's ability to perform. This process is made up of a couple of parts viz: information or data collection (testing the learner) and the analysis of evidence (what the data represent) (Berger, & Wild, 2015; Clarke, 2015; Jacobs, 2016; Helina, 2016).

Table 2.8.1 The Relevance of Four Evaluation Types to Formative and Summative Evaluation Roles

EVALUATION ROLES	CONTEXT	INPUT	PROCESS	PRODUCT
Formative Evaluation: Prospective application of CIPP information to assist decision making and quality assurance	Guidance for identifying needed interventions and choosing and ranking goals (based on assessing needs, problems, assets, and opportunities).	Guidance for choosing a program or other strategy (based on assessing alternative strategies and resource allocation plans) followed by examination of the work plan.	Guidance for implementing the work plan (based on monitoring and judging activities and periodic evaluative feedback).	Guidance for continuing, modifying, adopting, or terminating the effort (based on assessing outcomes and side effects).
Summative Evaluation: Retrospective use of CIPP information to sum up the program's merit, worth, probity, and significance	Comparison of goals and priorities to assessed needs, problems, assets, and opportunities.	Comparison of the program's strategy, design, and budget to those of critical competitors and to the targeted needs of beneficiaries.	Full description of the actual process and record of costs. Comparison of the designed and actual processes and costs.	Comparison of outcomes and side effects to targeted needs and, as feasible, to results of competitive programs. Interpretation of results against the effort's assessed context, inputs, and processes.

Source: adopted from Stufflebeam, (2003)

Figure 2.8.1 Key Components of the CIPP Evaluation Model and Associated Relationships with Programmes

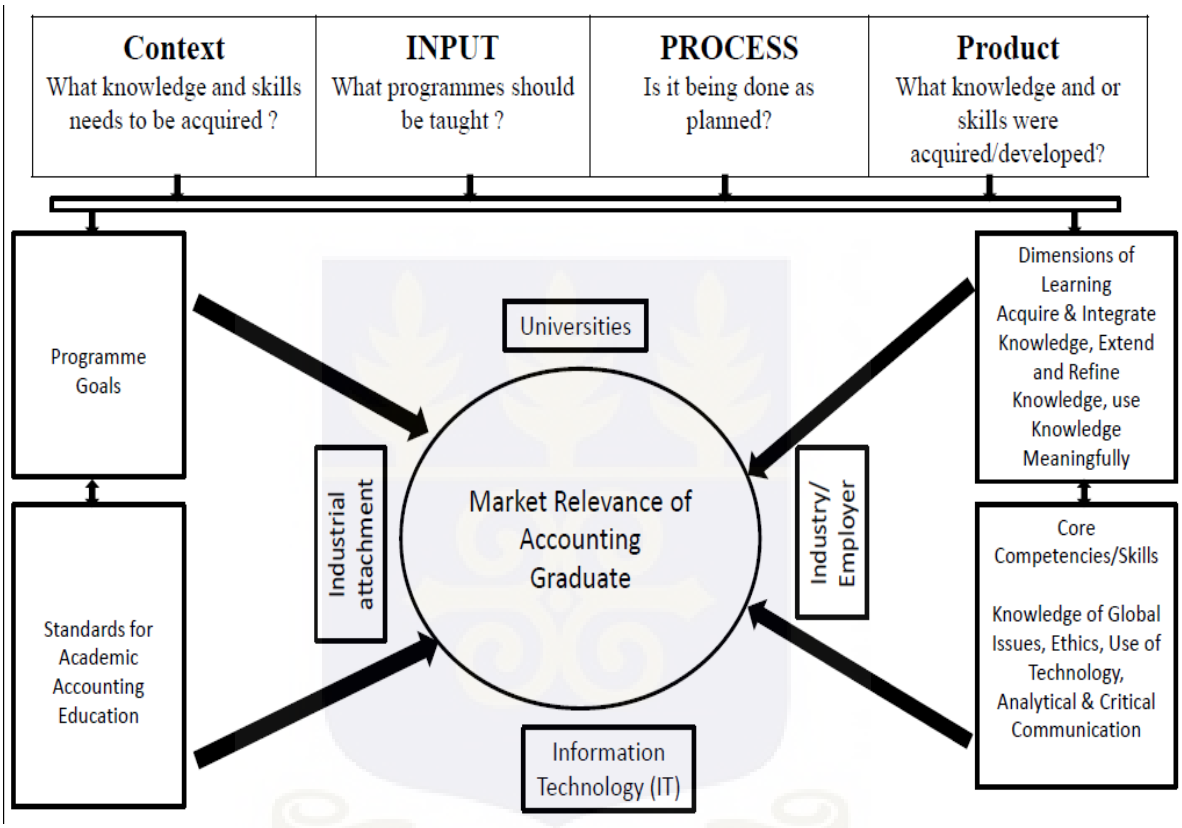


Source: adopted from Stufflebeam, (2003).

Figure 2.8.1 is a birds-eye-view of the CIPP Model's basic elements in three concentric circles which portrays the central importance of defined values. The inner circle represents the core values that should be identified and used to ground a given evaluation. The wheel surrounding the values is divided into four evaluative tools associated with any program or endeavour: goals, plans, actions, and outcomes. The outer wheel indicates the type of evaluation that serves each of the four evaluative tools, that is context, input, process, and product evaluation. Each two-directional arrow represents a reciprocal relationship between a particular evaluative hub and a type of evaluation. The goal-setting task raises questions for a context evaluation, which in turn provides information for validating or improving goals. Planning improvement efforts generates questions for an input evaluation, which correspondingly provides judgments of plans and direction for strengthening plans. Program

actions bring up questions for a process evaluation, which in turn provides judgments of activities plus feedback for strengthening staff performance. (Stufflebeam, 2003; Snell, 2014; Wood, 2014; Dowson, 2015)

Figure2.8.2 Conceptual Framework



Source: Research Study 2017

From Figure 2.8.2, the core of the framework is the subject matter of the study, which is the market relevance of the university accounting graduate (with emphasis on the undergraduate university accounting programme). Just by the circle are four directional arrows and in-between the arrows are the four boxes showing the elements that blend together to influence the market relevance of the university accounting graduate. In a clockwise direction, the top one is the role played by the university as per objective 'a' of the study, then at the right is the influence or demands by industry or employers (as in the recommendations by industry to

academia regarding what ought to be taught in the lecture hall); then below the circle is the role played by industrial attachment as from objective 'c' of the study and then to the left is the role played by industrial attachment as in objective 'd' of the study.

Also, to the left and right of the arrows are chain boxes which offers guidelines determine what ought to be done. At the left and on top is the programme goals - this is to review the goals for which the programme is read; and below it, is to review the standards for the academic exercise of university accounting education. Then to the right-side are chain boxes which will help as to look at the different dimensions of learning, to acquire and integrate knowledge, extend and refine knowledge, and also to use the knowledge acquired meaningfully. Below it is the core competencies or skills (As in objective 'b' of the study), the knowledge of: global issues, ethics, the practical use of technology, and analytical and critical communication.

Finally, on top of the framework are four boxes of the CIPP model, that is; context, input, process and product. The context (which encapsulates objectives 'a, b, c & d'), will help to ascertain, what knowledge and skills should be acquired at the end of the training programme; input (which helps to establish an answer to objective 'a & b') is to look into what programme should be taught as part of the undergraduate university accounting curricular; process is to investigate if the training programme is being done as planned; and then product is to ascertain that, at the end of the programme, what knowledge and or skills were acquired or developed by the graduate? and by so doing establish whether the four objectives of the study have been achieved or not.

Table 2.8.3Context Evaluation

Context evaluation assesses needs of industry and the resources to accomplish the needs	
Evaluator Activities	**Stakeholder Activities—Program Aims**
Compile and assess background information, especially on the intended beneficiaries of the outcome of the University accounting programme, in this case employers.	Use the context evaluation findings in selecting and/or clarifying the intended beneficiaries.
Interact with lecturers and curricula designers to review and discuss their perspectives on beneficiaries' needs and to identify any problems (political, social, or economic) the University Accounting programme will need to solve.	Use the context evaluation findings in reviewing and revising, as appropriate, the program's goals to assure they properly target assessed needs of employers.
Interact with other stakeholders such as employers, to gain further insight into the needs of intended beneficiaries and potential problems for the programme.	Use the context evaluation findings in assuring that the program is taking advantage of pertinent community needs
Assess program goals in light of beneficiaries' needs	Use the context evaluation findings—throughout and at the program's end—to help assess the program's effectiveness and significance in meeting beneficiaries 'assessed needs.

Source: adapted from Stufflebeam, (2003).

Zhang *et al*. (2011) have cited numerous instances where the model has been employed in educational settings. These include: Zhang *et al*. (2009), to assess a service learning program in teacher education using mixed methods research; Zhang *et al*. (2008), to undertake a 360° assessment of the multi-dimensional effects of a service learning program in teacher education using mixed methods research; Nicholson (1989), to evaluate reading instruction; Matthews and Hudson (2001), to develop guidelines for the evaluation of parent training projects; Steinert, *et al*., (2005), for a faculty development project designed to support the teaching and evaluation of professionalism of medical students and residents; Chien, et. al.

(2007), to construct Taiwan's national educational indicator systems; Osokoya and Adekunle (2007), to assess the trainability of enrolees in the Leventis Foundation (Nigeria) Agricultural Schools' projects; Combs, Gibson, Hays, Saly, and Wendt (2008), to derive a course assessment and enhancement model based on the CIPP evaluation model because of its flexibility in providing formative and summative results. Other evaluations of programs in higher education using the CIPP model have been done by: Chiang (1996) in assessing the effectiveness of 5-year mechanical engineering technology programs of junior colleges in Taiwan; Hsieh (1999) in assessing the effectiveness of a 2-year banking and insurance technology programs of junior colleges in Taiwan; Onyefulu (2001) to evaluate the Business Education programs in the University of Technology, Jamaica; Shi (2006) to evaluate an international teaching assistant program; Mishra, *etal*., (2009) to evaluate the undergraduate physics program at Indira Gandhi National Open University; and Karataş and Fer (2009) to evaluate the English curriculum at Yildiz Technical University; Mensah-Williams, (2014) to investigate the Perceived impacts of national educational reform programmes in Ghana on development of senior high school social studies curriculum; Tom-Lawyer, (2015) to investigate Lecturers' Perceptions of the Implementation of the Revised English Language Nigeria Certificate in Education Curriculum; and Oyunge, (2015) to conduct an Assessment of the Provision of Quality Basic Education in Primary Schools in Moshi Rural District, Tanzania. The extensive usage of the model in similar studies across the continent and the globe makes the CIPP Model more than fit for this study. Again, the simplistic nature of the constructs of the model makes its application to the current study apt and helpful for analysis. In addition to that, the model helps to answer basic questions about the study such as: What is being studied? How should the study be conducted? Is the study being conducted as planned? and finally, ascertain whether the programme worked or not. These makes the CIPP Model a good choice for the study.

2.8.1. Critique of the Model

The CIPP model, has been criticised by some that it does not define the procedures that educational facilities and administrators can adopt to effectively select, implement, and evaluate the outcomes of a proposed method or procedure (Mertens, 2014; Liau, 2014). However, Stufflebeam & Shinkfield (2007) argue that it rather provides administrators with the tools to evaluate their level of success at each stage of the process and make relevant decisions as to the viability and future prospects of a program.

Some also argue that the model holds an idealistic notion of what the process should be rather than it really is, and is too top-down or managerial in approach depending on an ideal of rational management instead of recognizing its cluttered reality. They continue that in practice, the informative relationship between evaluation and decision-making has proved difficult to achieve and that it does not consider sufficiently the politics of decision-making within and between organizations (Worthen & Sanders, 1987; Neyazi, *et al*., 2016).

The model has also been criticized in recent times for being too old. Rather than being just about evaluation, it should have been presented as both a planning and evaluation model. In order to do this according to Clark (2008), it needs to be flipped upside-down. Rearrange the steps into a "backwards planning" tool by starting with the end in mind. It is believed that planning the model backwards will help to ensure there is a circular causality. Thus, learners' perception of the need to learn should motivate them to learn, which in turn causes the desired performance that drives the impact desired by customers (Salkeld, 2015).

Stufflebeam & Zhang (2017) believe that the context evaluations appraises needs, challenges, assets, and opportunities to help decision makers define goals and priorities and help the

broader group of users judge goals, priorities, and outcomes. Again, it is believed by some that input evaluations estimates different methods, diverse activity plans, recruitment, and financial provision essential for their practicability and profitability in the fulfilment of needs and achievement of objectives. Input evaluations are utilized by decision makers in the choice among alternative plans, proposal writing, resource allocation, administration of staff, and eventually to help others to judge plan of an effort and budget (Marks-Maran, 2015; Craig, 2014). Additionally, process evaluation is seen as a tool to assess the implementation of plans to help staff carry out activities and later help the broad group of users judge program performance and interpret outcomes (Gale, *et al*., 2016; Brown, *et al*., 2016). Whiles product evaluations identify and assess outcomes – intended and unintended, short term and long term – both to help a staff keep an enterprise focused on achieving important outcomes and ultimately to help the broader group of users gauge the effort's success in meeting targeted needs (Stufflebeam, 2004; Donaldson & Lipsey, 2006; Rogers, 2008; Fleming & Easton, 2010; Chatterji *et al*., 2016; Stufflebeam & Zhang, 2017).

This model perceives evaluation as the final avenue of the process activity with the aim to consider evaluation as a continuous activity which commences at the pre-training phase. Accordingly, an evaluation at each level of planning, designing and implementation of the accounting academic curricular at each level answers whether a fundamental requirement of the training programme has been duly met or not. It doesn't suggest that conducting an evaluation at one level is more important because, all levels of evaluation are equally important. The CIPP model therefore provides resources to conduct the current study on the market relevance of university accounting programmes in Ghana.

2.9. Chapter Summary

Upon a careful consideration of available literature, it is observed that for a quality product to emanate from the graduate accounting programme, certain skills must be carefully impacted to ensure that the graduate accountant is fully equipped with the skill-set requirements for a successful accounting career. In addition to that, the literature has proven the significant contribution made by internship and hands-on training, given to accounting students in particular and students in general whiles they are at school and how this experience positively impacts on the job performance of graduate accountants. It can also be seen that even though academicians recognize the need to consult employers and practising accountants from time-to-time in order to spice accounting curricula with the needs of industry, there still exist a few gaps between the perceived needs of industry, and the training provided by academia. Finally, the study observed the theory of neo-constructive alignment and correspondence.

CHAPTER THREE

METHODOLOGY

3. Introduction

This section presents details of how the study was carried out. It consists of the research design and strategy, the study population, the sample techniques, sample units and sample size for the study. It also discusses the source of data, data collection, the design of the data collection instrument, pre-testing, data collection procedures, the analysis and management of the data obtained.

3.1. Research Design and Strategy

There are three main approaches to conducting research, namely: qualitative, quantitative, and the mixed method; this study utilizes the mixed method approach. It is a research approach that inculcates quantitative (using closed-ended questions) and qualitative (open-ended interview questions) data, harmonizing both forms of data and employing specific model which could include reflective assumptions and hypothetical frameworks (Creswell, 2014). It was carefully chosen for the study because, it is considered to be consistent with the subject matter of the study and provides a more thorough understanding of the above stated research problem than either of the two approaches alone (Creswell, 2014). As qualitative and quantitative data were collected at the same time and merged in order to provide an extensive analysis and explanation of the stated research problem and achieving objectives, it could be stated that the convergent parallel mixed method design was employed (Creswell, 2014).

The qualitative aspect made use of face-to-face and telephone interviews which were conducted as a primary source of information and so there was a need to reduce the responses given to immerging themes, code the themes, group like-codes and make meaning out of it. The quantitative facet on the other hand made use of questionnaires in soliciting first-hand data from the target population who were not interviewed. Additionally, looking at the complexities in reaching out to respondents with several questions especially on programme content and the multiplicity of skills, the study used a survey as the research strategy.

3.2. Targeted Population

The study population covered employers of graduate accounting employees who have necessarily completed the four-year university accounting programme at a recognized university in Ghana. Inasmuch as this target population is in line with objectives of the study, the employers were deemed the most appropriate group who could have more accurate appraisal of the graduate employees and in effect relevance of the accounting programmes they (employees) undertook. Respondents were selected from different sectors of the economy to cover the public sector, private sector, State owned enterprises and academicians, and professional accounting bodies. This presented diverse perspectives and to enrich the complete understanding of the subject matter of the study.

3.3. Sampling Techniques and Sample Size

For corporate entities, the researcher issued questionnaires to and interacted with the Heads of Accounting Departments responsible for recruiting or working closely with university accounting graduates. The subjects were encountered following referrals from initial subjects and could be termed as snowball sampling. This technique is for finding research targets

where details of another subject is given to a researcher by an initial one who also refers a new subject (Atkinson & Flint, 2001). Snowball sampling is used when the research is explorative, descriptive or qualitative in nature and normally solves the problem of sampling concealed population (Atkinson & Flint, 2001) which in this regard made it relatively easier for the researcher in reaching more subjects within the target population. This technique was necessary and befitting for this study as the task of locating heads of departments responsible for recruiting could be herculean. Since all the heads are professionally related, they were the best source of referrals of one another for the study. Also, the study sampled fourteen private and public universities whose accounting programmes were analysed. Of these fourteen schools, all are accredited by Ghana's Council for Tertiary Education, and some of them have their own charter (Act of the Parliament of Ghana) and therefore can issue their own certificates, and not affiliated to any institution(s).

3.4. Data

The study employed primary data deemed appropriate for this subject matter. The primary data is the original record developed during an ongoing research. This source of data has a precise relation with the subject matter of this study. The primary data provided the researcher with a first-hand information which underscored appreciation of personal values, inferences and prejudices (Creswell, 2014) of subjects of the study. The primary data for this study was collected by administering questionnaires and some follow up interviews with graduate accounting employers. Data collected as well covered private and public universities; and the sample was fourteen universities in Ghana. Of the fourteen schools whose accounting programmes were analysed, all are accredited by Ghana's Council for

Tertiary Education, and some of them have their own charter (Act of the Parliament of Ghana) and therefore can issue their own certificates, and not affiliated to any institution(s).

3.4.1. Design of Data Collection Instruments

The questionnaires were initially developed based on a review of the literature and examination of the four-year Accounting degree programme details of the universities sampled for the study numbering 14 in all. Subsequently, they were revised based on feedback from colleagues at the University of Ghana Business School and the advice of the supervisors of this study. The questionnaire which is one of the tools used in collecting data for the study made use of both open-ended and close-ended questions. The open-ended questions provided much information about the selected topics, but they were more difficult to analyse since they covered a wide range of topics and needed to be coded or grouped to provide some level of summary.

The closed-ended questions on the other hand provided the respondents with a defined set of answers. The response set included both categorical and scaled responses. The categorical question response sets had no inherent ordering within them (for instance, the question about gender). The scaled responses, however had some type of progressive order; ranked from 1 (not important/relevant) to 7 (Very important/relevant). This scale was provided because there is a progressive order in the responses for the accounting programme composition. The questionnaire was made up of five parts with the first part seeking demographic information viz gender, and length of time the person has worked as an employer.

The second part of the questionnaire ascertained the employers' perception of knowledge acquired through programme content. Part three tested the rankings of skills exhibited by employees at their workplaces. The fourth part ascertained the perceived IT skills which employers expect from accounting employees after the four-year university accounting programme. The final part of the questionnaire solicited additional opinions of the employers on other pertinent issues with open-ended questions. The next tool that was used in collecting data was a semi-structured interview guide which served as the guiding document to aid the face-to-face interviews as well as the telephone conversations with employers. The interview guide also helped to direct the conversation toward the topics and issues being studied and prevent digressions from the main subject of the study.

3.4.2. Pre-Testing

Upon completion of the questionnaire design the efficacy of the questionnaires was tested with 10 respondents in order to ascertain the challenges that prospective respondents may face during the study and also to ensure that standardized questions were asked to prospective respondents. Furtherance from that, the scaled questions which was initially ranked from 1-5 was reviewed to become 1 to 7 and the wording of some of the questions was also reviewed in order to remove any ambiguities that could affect employees understanding of the questions.

3.4.3. Data Collection Procedures

Beside the interviews that were conducted, the study used questionnaires to collect data from employers. In all, 250 questionnaires were issued and the response rate of 181 representing

72.4% of respondents for the questionnaires and the interviews were carefully selected from industry, professional bodies accounting bodies and academia.

In addition to the questionnaire, the study obtained additional information from face-to-face interviews and telephone interviews with some employers. Also, the schools that are listed in 1.5 above were visited at different time frames to gather additional information especially regarding the course content for the university accounting programme.

3.5. Analysis and Management of Data

The interviews conducted for the study was analysed using emergent themes, which is defined as persistent methods, subject matters, opinions, sentiments and theories (Veal, 2011). As proposed by Miles and Huberman (1994), this was done using the thematic approach. The interpretation of themes for connotations was achieved by arranging them within the framework in which they occurred. This was essentially done in adherence to the research objectives. Respondents' remarks on the face-to-face interviews were reviewed by using the essential parts of the issues that were raised. The issues were then summarised and put into codes for further analysis. This procedure sorted out the perspectives of the employers in a simple manner. All the significant sections and sentences of the transcripts were highlighted, and coded using emerging themes. Along these lines a different table was drawn to summarize the main issues. Generally, the information obtained from the employers were analysed with the help of the theory and model discussed earlier.

Additionally, the questionnaires used for the study was analysed with the simple technique of frequency distribution as used in Table 4.6 and 4.7. Some of the questions were also analysed with their means and standard deviations (as found in Table 4.4 and 4.5).

For any of the components of the four years undergraduate university accounting programme, the arithmetic mean (or simply "mean" or the average) as used is the sum of the ranked values divided by the number of items in the sample and the standard deviation represents an expression of how much respondents differ from the mean value for the group. This was used to establish the employers' anticipation of the suitable structure of a four-year undergraduate accounting program. The averages obtained from the responses were used as the basis to analyse the importance of different elements in the ideal programme.

3.6. Chapter Summary

This chapter presents a detailed methodology of the study. A discussion of the research approach as well as the strategy used for the study. The chapter also presented a detailed discussion of the data collection process and analysis. In the data collection process, the researcher discussed issues relating to the sources of data, sampling technique, and how the questionnaire was pre-tested among others.

CHAPTER FOUR

ANALYSIS AND DISCUSSION OF FINDINGS

4. Introduction

This chapter presents the findings from the data gathered for the study. It gives an analysis, and/or a discussion of the data collected. The data is analysed along the lines of the objectives of the study to include specific areas like the employers' perception of knowledge acquired through programme composition and the skills and competencies exhibited by employees at work**.** Also, other areas like the perceived IT skills needed for a successful accounting career in the eyes of the employer, and whether the graduate accountant is performing to the satisfaction of his or her employer at the work place were taken into consideration.

4.0.1. Data Coding for Interviews

This section provides details on the coded data gathered from the respondents of the interviews that were conducted as part of the study. This is vital as it provides the assurance that the respondents for the study had the relevant expertise to provide reliable information upon which logical and reasonable conclusions are drawn. The researcher interviewed respondents from the sampled from different institution in Ghana.

Table 4.0.1 Respondents for the interviews

Code	Position	Sector	Experience in years
RET2	Regional Manager	Telecommunication	5 years
REL2	Accounts Manager	Legal	9 years
REB2	Senior Credit Analyst	Banking	8 years
REA2	Human Resource Manager	Agriculture	7 years
REB2	Branch Manager	Banking	5 years
RES2	Colonel	Security	15 years
REL1	Senior Accounts Officer	Licensing	6 years
REE2	Assistant Headmaster	Education	16 years
REM2	Assistant Director	MMDA	23 years

Source: Research Study (2017)

People with expertise from different sectors were interviewed as part of the study. All the interviewees were people who have a direct oversight responsibility of staff who have studied the four-year university accounting programme in Ghana; and they each have a varied number of years with which they have been doing this supervision work. The one with the least number of experience, as depicted in Table 4.0.1 above, was 5 years and the Highest was 23years. The average number of years is for all the respondents is 10.44 and it could be fairly concluded that the respondents to the interviews have the requisite working experience to provide adequate and appropriate information for which generalisations could be made for the study.

4.1. Gender Distribution of Respondents

Table4.1 Gender Distribution of Respondents

		Frequency	Percent (%)
Valid	Female	85	47.0
	Male	96	53.0
	Total	181	100.0

Source: Research Study (2017)

The distributions of the survey respondents in terms of gender, is displayed in Table 4.1 above. The number of female respondents was similar to the number of male respondents. The Table further shows that from the 181 responses obtained, 85 respondents representing 47% were females whiles 96 of the respondents representing 53% of total respondents were males. This gives a fair idea that employers who have supervisory role over accounting staff are fairly distributed among males and females and that there is no huge difference between the two sexes with regards to employers who have oversight responsibility over accounting graduates. This also can be extended to mean that there is a fair carrier progression for both males and females who are able to meet the skill-set requirements by employers as desired by objective 'b' of this study.

4.2. Length of time in current employment (in years)

Table4.2 Length of time in current employment

		Frequency	Percent (%)
Valid	1-5yrs	67	37.0
	6-10yrs	56	30.9
	11-15yrs	18	9.9
	16-20yrs	5	2.8
	21-25yrs	2	1.1
	26-30yrs	17	9.4
	above 30yrs	15	8.3
	Non- Response	1	0.6
	Total	181	100.0

Source: Research Study (2017)

Upon a careful analysis of the data collected, the study came up with table 4.2, which is a tabular presentation of the number of years which the employer or head of the accounting department, or the one who plays supervisory role over the accounts staff has been in the current employment. The table indicates that 37% of respondents have worked in their current position for a period between 1 and 5 years. 30.9% have worked in current position for a period between 6 and 10 years. The other years recorded a percentage point of less than 10 and the period between 21 and 25 years recorded 1.1 % whiles 16 to 20 years recorded 2.8%. However, 0.6% of respondents did not respond to this question. In this light, we can conclude from the table that about 68% of respondents have worked in their current positions for a period between 1 and 10 years and 8.3% of respondents have worked for more than 30 years in their current position. This response helps us to get a fair idea as to the length of time

that the employer has been with the outfit. It is believed that the longer a person has been in that capacity the more the experience gathered thus, it is safe to say that more reliable responses would be obtained from them. In this regard, it can be said that more than half of the respondents have worked with their respective outfits for more than five years and that is a fair period of time to accumulate enough experiences to provide the study with adequate quality information.

4.3. Employers' Perception of Knowledge Acquired through Programme Composition

Table4.3 Employers' Perception of Knowledge Acquired through Programme Composition

	N	Minimum	Maximum	Mean	Std. Deviation
Corporate Finance	181	2	7	6.03	1.103
Financial Accounting	181	1	7	5.94	1.383
Auditing	181	1	7	5.92	1.447
Science	179	1	7	5.91	1.634
Accounting Ethics	181	1	7	5.89	1.609
Accounting Theory	181	2	7	5.86	1.332
Management Accounting	181	2	7	5.72	1.422
Computer Applications in Accounting	180	1	7	5.71	1.829
Corporate Reporting	181	1	7	5.66	1.473
Accounting Systems and Process	181	1	7	5.44	1.752
Public Sector Accounting	180	1	7	5.31	1.810
Commercial Law	181	1	7	5.29	1.555
Marketing	181	2	7	5.25	1.414
Pubic Administration	181	1	7	5.24	1.830
Actuarial Study	181	1	7	5.10	1.647
Taxation	181	1	7	5.06	1.710
Company Law	181	1	7	5.06	1.731
Organizational Planning Control	181	1	7	5.04	1.717
Culture Studies	181	1	7	4.87	1.887
Information Systems Design	181	1	7	4.85	1.845
Economics	181	1	7	4.83	1.848
Critical Thinking Studies	181	1	7	4.74	2.004
Business Policy	180	1	7	4.64	1.700
Languages (other than English)	181	1	7	4.44	2.026
Engineering	181	1	7	4.38	2.098
Psychology	180	1	7	4.37	2.063
Philosophy	179	1	7	4.36	1.856

Source: Research Study (2017)

The study sought to ascertain employers' perception of knowledge acquired through programme composition. This was in a quest to achieve study objective 'a', which is to ascertain the perception of employers on the market relevance of accounting education in Ghanaian universities. To achieve this, employers were given a list of programmes in a Likert scale ranked from 1 to 7, with 1 to 3 being Not Important, 4 being Important and 5 to 7 being very important accordingly; as depicted in table 4.3 above. The study then went ahead to code the responses and generated descriptive statistics of the responses using the mean and standard deviation. The mean here indicates the average response given by the respondents (in this case the heads of accounting department), and the standard deviation is the level of variation that exists in the different responses given by respondents for each question.

Corporate Finance, Financial Accounting and Auditing scored the top three highest means of 6.03, 5.94 and 5.92 respectively. Almost all the other programmes scored above the mean of 4; meaning that they were all considered important by the respondents Further probing suggests that the entire core accounting programmes from the universities sampled obtained a mean of above 5.0, indicating that they were all very important.

Among the reasons that informed table 4.3 is that there exists a solid relationship between higher education and the business community (Nicolescu & Pun, 2009). Therefore, doing an analysis of the higher education programme composition is a step in the right direction. This analysis was also done with the Constructive alignment theory in mind. This theory posits, among other things, and according to Biggs (2001) that, there are steps for educators to follow in order to determine the curriculum objectives and the first of the steps is to decide

what kind of knowledge is needed. One way to determine the kind of knowledge needed is to have regular interactions with industry players concerning the knowledge they require, and the responses obtained in this section help us to determine the required knowledge.

Again, to revisit the conceptual framework as put forward in figure 2.1, with reference to the CIPP model, it was discussed earlier that the 'C' which stands for context, helps to answer the question: *what knowledge and skills need to be acquired?* and Input which is the 'I' answers the question: *what programmes should be taught?*

In light of table 4.3, which shows the courses that employers want to be taught as part of the university accounting curricular and it could be concluded that, using the CIPP model and the Constructive alignment theory, the first research objective has been achieved.

4.4. Skills and Competencies Exhibited by Employees at Work

Table4.4 Skills and Competencies Exhibited by Employees at Work

	N	Minimum	Maximum	Mean	Std. Deviation
Leadership	180	2	7	6.23	1.219
Information gathering and evaluation	175	2	7	6.22	1.296
Problem solving	181	2	7	6.18	1.118
Strategic consulting skills.	180	2	7	6.12	1.352
Adaptability	181	1	7	5.98	1.496
Team work	181	2	7	5.93	1.356
Problem setting/identification	181	1	7	5.91	1.512
Accounting ethics	174	1	7	5.75	1.663
Audit and assurance skills	181	2	7	5.71	1.537
Emotional intelligence	181	2	7	5.66	1.473
Community involvement	181	1	7	5.65	1.475
Applying accounting techniques	181	1	7	5.64	1.709
Financial reporting skills	181	1	7	5.61	1.635
Concerns for sustainability	181	2	7	5.60	1.515
Legal and regulatory skills	181	1	7	5.57	1.609
Time management	181	1	7	5.54	1.815
Attributes sharing	181	1	7	5.39	1.583
Stress management and life balance	181	1	7	5.36	1.629
Critical thinking	181	1	7	5.30	1.813
Applying computer technology	181	1	7	5.23	1.777
Communication	181	1	7	5.14	1.894
Valid N (list-wise)	166				

Source: Research Study (2016)

Upon a careful analysis of the questionnaires issued during the survey to ascertain the skills and competencies exhibited by employees at work; as can be seen in table 4.4 above**,** researchers like Paisey and Paisey (2009) have suggested that although technical knowledge is the foundation for an accounting career, the employability of an accountant depends largely on the level of generic skills which the graduate accountant possesses. This assertion is supported by other studies (Ashbaugh & Johnstone, 2000; Chia, 2005; IFAC, 2003a, 2003b; Jackling & Calero, 2006; Jackling & De Lange, 2009).

Leadership, Information gathering and evaluation, Problem solving, and Strategic consulting skills were the five skills that obtained the highest means of 6.23, 6.22, 6.18 and 6.12 respectively with standard deviations of 1.219, 1.296, 1.118 and 1.352 respectively. Furthermore, the skills that scored the least means were: Stress management and life balance, Critical thinking, applying computer technology and Communication, which obtained means of 5.36, 5.30, 5.23 and 5.14 and standard deviations of 1.629, 1.813, 1.777 and 1.894 respectively.

This table was to help in gathering adequate information in answer to objective 'b' of the study, which is to ascertain the skill-set requirements by industry from the university accounting graduate. This is what the constructive alignment theory calls "Assessment Regime". According to the theory, as put forward by Biggs and Tang 2011, once an appropriate assessment regime has been designed, activities are organised by academicians to teach the student how to meet the assessment criteria (that is in this case the Skills and Competencies exhibited by employees at work). This phenomenon is what the CIPP model

and the adopted conceptual framework calls Product (P) which according to the model answers the question: what knowledge and or skills were acquired or developed by the student?

With the responses obtained, and with the help of the constructive alignment theory as well as the CIPP model, it could be concluded that the goals for the university accounting programme, in relation to skills and competencies, as responded by employers have been met. The implication of this response then is that, university accounting graduates are exhibiting these skills in an appreciably high rate at their respective places of work. This however represents skills which were presented to the employers for their responses and so there may be other skills which may not have been captured by figure 4.4 but which employers believe that employees are exhibiting very well or not well enough.

4.4.1. Perceived I.T. Skills needed for a Successful Accounting Career

Table 4.4.1 Perceived IT Skills Needed for a Successful Accounting Career

	Minimum	Maximum	Mean	Std. Deviation
Business processes and documentation	2	7	5.95	1.454
E-Business	2	7	5.92	1.339
Electronically-based financial reporting	1	7	5.82	1.561
Information security and internal controls	2	7	5.76	1.492
Database management and related issues	2	7	5.60	1.696
Information system design and implementation	1	2	1.15	0.357
Valid N (list-wise)				

Source: Research Study (2016)

Information technology in this modern age of technology cannot be underemphasised by any professional, not even the accounting graduate. In light of this the study came up with table 4.4.1, which is a tabular presentation of the Perceived IT skills needed for a successful accounting career, as part of the response to objective 'b' of the study, which seeks to investigate the skills perceived by employers as needed by university graduates in order to have a successful accounting carrier. The literature suggests that ICT skills and problem-

solving skills are some of the most sought-after skills by employers (Soomyung, *et al*., 2004). In doing this, a Likert scale ranked from 1 to 7; with 1 to 3 being Not Important, 4 being Important and 5 to 7 being very important was used to obtain this information from respondents. From the table; Business processes and documentation, E-Business and Electronically-based financial reporting obtained the highest means of 5.95, 5.92 and 5.82, with standard deviations of 1.454, 1.339 and 1.561 respectively. Information system design and implementation, however, had a mean of 1.15, which means it is not important for a successful accounting carrier, and so it had a significant standard deviation of 0.357. This also means that employers suggest that all the information technology skills tabulated are needed by the graduate accountant, with the exception of Information system design and implementation.

4.5. Graduate Accounting Employees Meeting Professional Expectations at Work

Table4.5 Graduate accounting employees

Meeting Professional Expectations at Work

		Frequency	Percent
Valid	Yes	154	85.1
	No	27	14.9
	Total	181	100.0

Source: Research Study (2016)

The demand of employers from employees is for employees to do their work meticulously with due care and skill and to execute task in a professional manner. In light of that, the study came up with table 4.5, which provides responses as to whether graduate accounting

employees meet the professional expectations of the employee. This was to provide further information in response to the first objective of the study. While 154 of respondents representing 85.1% responded Yes to this question, 27 representing 14.9% answered No, they went ahead to give additional suggestions of programmes, skills and knowledge which they expect graduate accounting employees to possess, which in their knowledge are currently not being put to practice.

It must be noted that unlike the findings of Pan and Perera, (2012), and Wessels, (2004), which suggest that the existing university accounting programmes do not meet market expectations; this study found that the existing university accounting curricular in Ghana fairly meet the market expectations as employees proved to have the necessary professional competence to perform the needed job roles.

It is also noted that, the suggestions that new programmes, skills, or knowledge may have to be acquired by university accounting graduates in itself is not enough to conclude that university accounting graduates do not meet market expectations but rather, in a dynamic business environment, consistent upgrading is necessary to enhance the consistency in the productivity of employees.

4.6. Students Embarking on Internship Programme

To answer objective 'd' of the study which is to ascertain the contribution of industrial attachment to the performance of graduate accounting employees, employers were asked questions about the contribution of industrial attachment to the performance of their own

employees (who pursued undergraduate accounting). As per the existing literature, industrial attachment gives extra knowledge to students in their subject areas and it also helps in developing and enhancing the requisite skills for effective team spirit, personnel growth, maturity and the independence of employees (Mohd Jaffri *et al.*, 2011). It also helps students in preparing for their careers (Gerken *et al.*, 2012), serves as a means to intermarry academic work and practical reality (Lam & Ching 2007) and contributes significantly and positively towards enhancing the knowledge-base and motivational level of students (Beard, 1998).

From the conceptual framework, industrial attachment is one of the four rectangles around the inner circle which blend to influence the market relevance of the university accounting graduate (as is informed by the CIPP Model).

The employers interviewed believed industrial attachment is helpful to their graduate accounting employees and some went ahead to say that, it gave an opportunity for the personnel to appreciate and understand organisational culture, industry practices and also learn how to practically relate what has been learnt in the classroom to the job for which they may be employed in future. They further asserted that, it is even more helpful if the personnel are employed by the same organisation for which they were attached. Additionally, it was said that, as it takes a number of months to train new staff to adjust to new organisation (when they are employed), however, such may not be the case for students who embarked on industrial attachments (especially with the same organisation), and that helps to improve on the productivity of new employees.

4.7. Chapter Summary

This chapter is a discussion and analysis of the findings of the study. The chapter opened with a discussion on the gender distribution of respondents, then it proceeded to look at the length of time respondents have spent on the job as well as the Employers' Perception of Knowledge Acquired through Programme Composition. It also looked at the Skills and Competencies exhibited by employees at work, then it established whether Graduate accounting employees meet professional expectations at work and then finally the influence which Internship Programmes embarked on prior to employment has on employees.

CHAPTER FIVE

SUMMARY OF FINDINGS, CONCLUSIONS AND RECOMMENDATIONS

5. Introduction

This chapter is a presentation of the summary of the study's findings, the conclusions which has been arrived at concerning the market relevance of university accounting programmes and recommendations made where necessary. Some of the areas covered as well include, but not limited to, the research process, the summary of findings, the conclusions drawn, recommendations by the respondents as well as the researcher, and the recommendations for future studies.

5.1. Summary of Findings

The study set out to obtain adequate information in order to examine and draw meaningful conclusions on the market relevance of university accounting education in Ghana. It covered private and public universities; and the sample was fourteen universities in Ghana. Of the fourteen schools whose accounting programmes were analysed, all are accredited by Ghana's Council for Tertiary Education, and some of them have their own charter (Act of the Parliament of Ghana) and therefore can issue their own certificates, and not affiliated to any institution(s). Data was collected from players in academia (mainly on the programme content of the university accounting programme), as well as employers (their perceptions about the university accounting programmes, the skills acquired by university accounting students, their knowledge base in computer technology, and generally how they were performing in the eyes of employers on the programmes read, the skills acquired, the level of information technology appreciation, and how internship (if they did any whiles in school)

was influencing their work output). A questionnaire was used in gathering the primary data, and other data collection tools such as interviews and telephone conversations were used to gather additional information. The mixed method approach was employed while analysing data with the Constructive Alignment Theory and the CIPP Model.

The data collection, analysis and discussions can be summarized as follows:

With respect to the first objective of the study, which sought to ascertain the perception of employers on the market relevance of accounting education in Ghanaian universities, it was established that; Corporate Finance, Financial Accounting and Auditing are the highest sought courses within the undergraduate accounting curricula. Also, employers asserted that all the core courses relating to the university accounting programme are very relevant even though they wished a few more could be added. Also, the study found, from the engagements with employers that, most graduate accounting employees need an understanding of how tax laws work and how to understand and integrate IFRS principles in preparing accounts.

> One manager interviewed said that:
> *"some of the accounting graduates have a fair understanding of the numbers, which are the outcomes, but they do not understand what those numbers stood for and how to use those numbers to improve the business which is the ultimate goal"*

In light of these it could be concluded that objective one was achieved.

The second objective of the study was to ascertain the skill-set requirements by industry for university accounting graduates. In view of the skills; Leadership, Information gathering and evaluation, Problem solving, and Strategic consulting skills were the five skills that obtained were ranked highest by employers. The implication of this is that these were the skills that employees were putting to bare before their employers in a very competent or skilful manner

and also Stress management, communication skills, and life balance are the skills which employers believe that employees could improve. The other skill which the study sought to investigate, is the technological skills perceived by employers as needed by university graduates in order to have a successful accounting carrier and to also establish which technological skills employees were exhibiting close to optimum potential (in the eyes of employers). In this light, Business processes and documentation, E-Business and Electronically-based financial reporting were the technological skills that employees are exhibiting at close to maximum potential and also the most sought technological skills by employers for employees at their work place. However, employers believe that Information system design and implementation is an area where employees could improve. This provides a solid ground to state that the second objective of the study has been achieved.

The last but not the least objective of the study was to ascertain the contribution of industrial attachment to the performance of graduate accounting employees. For this one, the employers interviewed believed industrial attachment is helpful to their graduate accounting employees and some went ahead to say that, it gave an opportunity for the personnel to appreciate and understand organisational culture, industry practices and also learn how to practically relate what has been learnt in the classroom to the job for which they may be employed in future.

The following findings are the ones the study specifically arrived at:

1. Most employers perceive that Corporate Finance, financial Accounting and Auditing are the most popular courses within the undergraduate accounting curricular. Also, employers asserted that all the core courses relating to the university accounting programme are very relevant even though they wished a few more could be added;

especially tax laws and the application of International Financial Reporting Standards (IFRS) in the preparation of accounts.

2. With regards to skill sets; the study found that; Leadership, Information gathering and evaluation, Problem solving, and Strategic Consulting skills were the skills that were ranked highest by employers.

3. Employers argued that industrial attachment is helpful to their graduate accounting employees, some also went ahead to say that it gave an opportunity for the personnel to appreciate and understand organisational culture, industry practices and learn how to practically relate what has been learnt in the classroom to the job for which they may be employed in future.

a. Conclusions

The study found that Corporate Finance, financial Accounting and Auditing are the most popular courses within the undergraduate accounting curricular. Also, they are appreciative of the current performance of university accounting graduate employees. The study also established that there is a need for graduate accounting students to be able to transcend the figures and to do proper financial statement analysis as well as be innovative and assertive. Finally, employers expect graduate accounting employees to be able to apply tax laws, master financial reporting skills, and possess a good knowledge on the application of International Financial Reporting Standards.

b. Recommendations

Upon a careful study of the subject matter, and after a careful analysis of the data collected, the following are recommendations by the study:

i. Recommendations to Accounting Students and Graduates

After a careful study, employers shared what they will want to see university accounting products do differently and below are the dominant issues that came up.

1. That graduate accounting employees should contribute innovative ideas to the running of the business. Employers believe that, people are employed to add value and ideas that will propel the business to thrive higher. Students should therefore train themselves not only on how to obey orders; but also, on how to politely critique business decisions and make cogent suggestions for improvement where necessary.

2. That they should have adequate knowledge about accounting standards and how to apply them appropriately in different situations within the financial reporting framework of the organisation. They believe that employees who are unable to apply relevant standards as and when needed cannot be given oversight responsibility in the preparation of financial reports; and so may end up becoming stagnated without any proper carrier progression hopes.

3. That employees must develop their persuasion skills at meetings; because the acceptability of an idea for the use of an organisation and its management, depends on how it is explained to the people who will make use of the idea; so that everyone can rally behind the idea whole-heartedly, so that the idea can yield results. In this light, we can conclude that knowing what to say, in order to change the fortunes of an organisation is one thing, but the most important thing is being able to articulate the

ideas in a convincing manner in order to persuade colleague employees and superiors not only to listen to you, but also to make use of your ideas.

4. And they should be able to professionally do the job of interpreting and analysing financial statements. This is cardinal because, the interpretation of accounting information is core to the definition of the accountancy profession and therefore anyone claiming to have some knowledge in accounting must be on top of his/her game when it comes to financial statement interpretation.

5. The study found that there are other skills which modern day employers are expecting from university accounting graduates and these skills include accurate skills in using accounting software to prepare financial statements.

6. Also, University accounting graduates should be able to design internal controls for the business to adopt or adapt to help in the smooth running of the entity in a disciplined manner.

7. University accounting graduate employees should be confident and possess good public speaking skills which will help them to articulate the views of the organisation both internally and externally.

8. And they should have a good appreciation of human management skills. This is because, almost every employee works with a plethora of other employees and so mastery over how to relate with colleagues and superiors show, to a large extent, the rate at which the employee can influence colleagues and position him/herself for a future leadership role within the organisation.

ii. Recommendations for Academicians and Professional Accounting Bodies

Having gone through the programmes that are currently taught under the undergraduate university accounting programme, employers suggest that the following additional programmes must be considered by academia to be included in the university accounting curricula.

1. International trade and marketing
2. Aspects of oil and gas accounting
3. Business ethics
4. Risk management
5. Human resource management
6. Strategic management

This they believe will improve the productivity of the accounting graduate to be effective and efficient on the job.

iii. Recommendations for Policy-Makers

The study further recommends that, universities should take steps to enter into mutually beneficial arrangements, which create more internship opportunities for students to be able to reap the numerous benefits of industrial attachment; whiles the businesses also enjoy the services of the students to improve their productivity. The study further recommends that hands-on industrial attachment must be made compulsory for every undergraduate accounting student so as to help train students for industry.

c. Limitations of The Study

The researcher believes that, the study could have had even more deliberations on the subject matter, if a focus group discussion for three specific participants namely; industry professionals or employers, selected academicians and a few students had been set up to jaw-jaw on the issues raised so as to be able to see the possible response that academia will give to the requests of industry. However, this could not be done due to limited time, financial constraints and difficulty in organizing such group discussions.

Also, the data collected was limited to only the selected schools and not the entire universities in Ghana. Also, employers sampled for the studying the Greater Accra region of Ghana. This was due to the proximity of the target population to the researcher as well as the researcher's inability to bear expenses that may accrue if the sample had been nationwide.

d. Future Research Directions

Further research could be conducted in specific sectors of the economy; for instance, in the private sector, public sector, academia (especially those who teach accounting at the Senior High Schools), petroleum sector and other specific sectors. Also, a study could be conducted for employers working with employees who are national service personnel. This is because, personnel may not have obtained a lot of on-the-job training and so their performance will largely be based on what they studied whiles at school.

e. Chapter Summary

This chapter is a presentation of a summary of the key findings of the study, conclusions that have be drawn from the findings of the study, as well as recommendations made. The study used the Constructive alignment theory and the CIPP Model to provide explanation for the findings of the study. The chapter also among other things pointed out the limitations of the study and the recommendations for future research.

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Appendix
Appendix 1

University of Ghana Business School

INTERVIEW GUIDE

Introduction

I am Prince David Orchill, a student of the University of Ghana pursuing a programme that leads to the award of a Master of Philosophy degree in accounting. This interview is to collect information on the market relevance of university undergraduate accounting education in Ghana; and your responses will be kept confidential. The section may also be recorded for further analysis.

Opening

1. what position do you occupy in your office?
2. How long have you been in this position?
3. Do you have any employees who studied and graduated from any undergraduate accounting programme in Ghana?

a perception of employers on the market relevance of the undergraduate accounting programmes from universities in Ghana.

1. Are you familiar with the courses studied under the university undergraduate accounting programme?
2. Could you kindly name some of the courses?
3. What new courses do you want your graduate accounting employees to learn which was not learnt at school?

4. At its present state, is the university accounting programme meeting your requirements as an employer? kindly explain your answer.

b To ascertain the skill-set requirements by industry for university accounting graduates.

1. What new skills do you want your graduate accounting employees to possess?
2. Do they currently have these skills?
3. What could be done to ensure that their skills are being utilized at optimum level?
4. Do you have any suggestions as to how these skills could be sharpened in the classroom?
5. Do you think the knowledge, expertise and delivery style of lecturers affect the skills of students in industry?

8. **To investigate the technological skills perceived by employers as needed by university graduates in order to have a successful accounting carrier**.

1. what are your expectations from graduate accounting employees regarding the use of information technology?

2. What accounting software are used in your line of business?

3. Are your graduate accounting employees able to work with the software?

4. Did they know how to use it already or they learnt it from scratch on the job?

d To ascertain the contribution of industrial attachment to the performance of graduate accounting employees.

1.Are you aware of any industrial attachments done by your employees before starting work with you?

2. Do you see significant differences between your staff who did not do industrial attachment and those who did?

e. **General Questions**

1. Do your graduate accounting employees meet your professional expectations at work? 2. What will you have your graduate accounting employees do differently?

3. What recommendations do you have for improving undergraduate accounting study at the university?

Appendix 2

University of Ghana Business School

QUESTIONNAIRES FOR EMPLOYERS

This questionnaire is to collect information on the market relevance of university accounting programmes in Ghana. Your responses will be kept confidential and will not be traced to you for any reason.

SEX _____ 2) DATE: _____

3)	Length of time in current employment (in years)	1 to 5 years	6-10 years	11-15 years	16-20 years	21-25 years	26- 30 years	Above 30 years

Kindly rate the need for the courses required by graduate accounting students for the job market. on the Likert scale rated from 1 (Not Relevant) to 7 (very Relevant).

Employers' Perception of Knowledge Acquired through Programme Contents (Objective a)								
	Course	1 (Not Relevant)	2	3	4	5	6	7 (Very Relevant)
4	Computer Applications in Accounting							
5	Public Sector Accounting							
6	Pubic Administration							
7	Accounting Ethics							
8	Accounting Systems and Process							

9	Accounting Theory							
10	Auditing							
11	Corporate Finance							
12	Financial and Corporate Accounting							
13	Management Accounting							
14	Taxation							
15	Business Policy							
16	Actuarial Study							
17	Commercial Law							
18	Company Law							
19	Economics							
20	Information Systems Design							
21	Marketing							
22	Organizational Planning Control							
23	Statistics							
24	Liberal Component							
25	Culture Studies							
26	Critical Thinking Studies							
27	Education							
28	Engineering							
29	Environment Management							
30	Humanities							
31	Languages (Other Than English)							
32	International Communication							
33	Philosophy							
34	Psychology							
35	Science							

	Frequencies for Rankings of Skills and Competencies by Employers(Objective b)							
	Skills and competencies	1 (Not Important)	2	3	4	5	6	7 (Very Important)
36	Accounting Ethics							
37	Adaptability							
38	Applying Accounting Techniques							
39	Applying Computer Technology							
40	Attributes Sharing							
41	Communication							
42	Community Involvement							
43	Concerns for Sustainability							
44	Critical Thinking							
45	Emotional Intelligence							
46	Information Gathering Evaluation							
47	Leadership							
48	Problem Solving							
49	Problem Setting/Identification							
50	Team Work							
51	Time Management							
52	Stress Management and Life Balance							
53	Legal and Regulatory Skills							
54	Audit and Assurance Skills							
55	Strategic Consulting Skills.							
56	Financial Reporting Skills							

	Perceived IT Skills Which Employers Expect from Accounting Graduates							
	Skills and competencies(Objective C)	**1 (Not Important)**	**2**	**3**	**4**	**5**	**6**	**7 (Very Important)**
57	E-Business							
58	Information Security and Internal Controls							
59	Database Management and Related Issues							
60	Business Processes and Documentation							
61	Electronically-Based Financial Reporting							
62	Information System Design and Implementation							

63. Do your graduate accounting employees meet your professional expectations at work?

a. YES **b**. NO **c**. INDIFFERENT

64. What will you have your graduate accounting employees do differently?

_____

_____

_____

65. What new skills do you want your graduate accounting employees to have which they do not have now?

_____

66. What new courses do you want your graduate accounting employees to learnwhich was not learnt at school?

_____

Appendix 3

Accounting Programmes in Sampled Universities in Ghana

University for Development Studies

Level 100.First Trimester

1. Introduction to Business
2. Financial Accounting 1
3. Elements of Economics (Micro)
4. Communication Skills(English Language)
5. Study Skills, Introduction to Computing
6. Fundamental on Entrepreneurship
7. French for Beginners (Optional).

Second Trimester.

1. Business in Ghana
2. Financial Accounting 2
3. Elements of Economics (Macro)
4. Communication Skills 2
5. Introduction to Public Finance
6. Organisational Management
7. African Studies
8. French,(Optional)

Level 200 -First Trim.

1. Business and Financial Maths
2. Cost Accounting
3. Info and Business System
4. Operations and Production Management
5. Intermediate Economics (Micro)
6. Law of Contract
7. Introduction to Marketing.

Second Trim-Level -200.

1. Quantitative Analysis, Business
2. Communication, Management
3. Accounting, Intermediate
4. Economics (Macro)
5. Human Resource Management
6. Law of Contract 2
7. Business Policy

Third Trimester Level 100&200. Third Trimester Field Practical Program (TTFPP)

Level 300-First Trim.

1. Financial Accounting 3
2. Principles and Practice of Taxation
3. Management Information System
4. Strategic Management
5. Financial Management
6. Research Methods, (Quantitative)
7. International Business.

Level 300-Second Trimester.

1. Financial Accounting 4
2. Essentials of Investment Management
3. Industrial Relations
4. Marketing
5. Management
6. Research Methods in Business Studies,
7. Economy of Ghana.

Third Trimester Organisational Or Industrial Attachment

Level 400- First Trimester.

1. Auditing,
2. Public Sector Accounting,
3. Corporate Reporting,
4. Principles and Practice of Insurance,
5. Business Ethics,
6. Business and Managerial Economics.

Second Trimester -Level 400.

1. Advanced Auditing,
2. Investment Management
3. Strategic Management
4. Corporate Governance
5. Fund Raising,
6. Organisational Psychology,
7. Small Business Development

Third Trimester Project Work.

Valley View University

Level 100
Semester 1

1. Language and Writing Skills I
2. Business Mathematics Fundamentals of Computing Skills
3. French for General Communication I
4. Physical Activity
5. Life and Teaching of Jesus
6. Study Skills
7. Introduction to Communication Skills

Semester 2

1. Language and Writing Skills II
2. French for General Communication II
3. Principles of Sociology OR Introduction to Psychology
4. Human Body in Health OR Health Principles
5. Introductory Calculus
6. Introduction to Philosophy of Christian Education

Level 200
Semester I I

1. Principles of Microeconomics
2. Principles of Management
3. Introduction to Spread Sheet
4. Principles of Accounting I
5. Principles of Christian Faith I
6. Principles of Marketing
7. African Studies

Semester II

1. Principles of Macroeconomics
2. Principles of Accounting II
3. Statistical Methods I
4. Human Resource Management
5. Database Application
6. African Studies

Level 300
Semester I

1. Business Law I
2. Business Communication
3. Business Research Methods
4. Statistical Methods II
5. Intermediate Accounting, I
6. Cost & Management Accounting I

Semester II

1. Quantitative Methods

2. Business Law II
3. Business Finance
4. Intermediate Accounting II
5. Taxation
6. Cost & Management Accounting II
7. Business Practicum

Level 400
Semester I

1. Senior Project I
2. Biblical Foundation of Ethics
3. Auditing
4. Accounting Info System
5. Elective

Semester II

1. Strategic Management
2. Entrepreneurship and Small Business
3. Advance Accounting
4. Microcomputer Application
5. Elective
6. Senior Research Project II

University of Education, Winneba

Level 100
First Semester

1. ACC111 Basic Accounting I
2. ECO111 Introduction to Microeconomics
3. EDC111 Philosophy ofEducation, SchoolCurriculum, SocialChange and NationalDevelopment
4. GPD111 Communication Skills I
5. GPD112Introduction to Information and CommunicationTechnology
6. MGT111 Principles of Management
7. MGT233 Business Law

Second Semester

1. ACC121 Basic Accounting II
2. ACC122 Cost Accounting II
3. BUSA116 Business Mathematics
4. ECO121 Macroeconomics
5. EDC_121 Educational Technology
6. GPD123BA African Studies (Gender and Development)
7. LAW241 Business Law

Level 200
First Semester
1. ACC231 Intermediate Accounting
2. ACC232b Management Accounting
3. EDC232 Principles and Practice of Teacher Education
4. GPD231EA Liberal Studies (HIV/ AIDS and other STIs)
5. GPD233 Introduction to Special Education
6. MGS471 Quantitative Methods
7. PBE231 Curriculum Studies in Accounting

Second Semester
1. ACC221 Intermediate Accounting II
2. BIT221 Business InformationTechnology Applications
3. BPS221 Strategic Management
4. BUS221 Partnership and CompanyLaw
5. EDC241 Psychology of HumanDevelopment
6. EDC242 Trends in Education andSchool Management inGhana

Level 300
First Semester
1. ACC352 Public SectorAccounting
2. BAC311 Fundamentals of FinancialReporting
3. BUSA364 Research Methods
4. EDC351Guidance andCounselling inEducation
5. MGT352 Managementinformation Systems
6. MKT311 Principles of Marketing
7. PBE351 Methods of Teaching Accounting

Second Semester
1. Acc321 Financial Reporting and Analysis
2. Acc322 Auditing and Internal
3. Bus321 Entrepreneurship and Small Business Management
4. Edc362 Measurement and Evaluation in Education
5. Edp363 Pre-Internship Seminar
6. Mgt321 Human Resources Management
7. Mgt322 Business Communication

Level 400
First Semester
1. Edp484 Action Research
2. Gpd471 School Internship

Second Semester
1. Acc422 Taxation
2. Acc424 Auditing and Assurance
3. Acc445 Financial Management
4. GPD481 Post-Internship Seminar (Face-To-Face)

University of Ghana

ADMN209 Business Mathematics
ADMN201 Principles of Management
ADMN205 Financial Accounting I
ADMN211 Elements of Economics I
ADMN207 Introduction to Public Administration
AFST200 Appropriate Tech. For Rural Dev. In Africa
ADMN203 Commercial Law I

ADMN212 Commercial Law Ii
ADMN206 Financial Accounting Ii
ADMN216 Theories of Psychology
ADMN208 Business Communication
ADMN214 Elements of Economics Ii
AFST290 African Drama 1
ADMN202 Introduction to Computing

ADMN306 Auditing
ADMN326 Business Finance II
ADMN308 Company Law II
ADMN302 Financial Accounting IV
ADMN342 Research Methods
ADMN304 Managerial Economics

ADMN413 Public Finance
ADMN405 Financial Accounting V
ADMN407 Cost Accounting I
ADMN409 Taxation
ADMN429 Development Administration

ADMN400 Long Essay
ADMN408 Cost Accounting II
ADMN406 Business Policy
ADMN412 Public Sector Accounting
ADMN414 Monetary Theory
ADMN442 International Marketing