Graduate employability (GE) is a major concern of all academic institutions globally as well as in Malaysia. After the COVID-19 pandemic breakout in 2020, the issue of GE had become a serious concern. Further investigation by the Department of Statistics of Malaysia (DOSM), highlighted a concerning fact that the rate of graduates with skill-related underemployment is continuing to rise, reaching 33.9% in 2021 as compared to 31.2% in 2020. Graduates who experience skill-related underemployment are classified as having the wrong career or profession for them given their educational background. The rapid development of information and communication technology (ICT) may make occupation mismatch worse, and accounting graduates are not an exception. The accounting profession has been warned that it is also quite likely to become automated and digital in the near future. Accounting graduates with great academic qualifications may nevertheless struggle to find employment because employers may think that the standards for certificates and approvals are insufficient. Instead, they demand more basic advantages like teamwork abilities, soft skills, and communication abilities. Even before to graduating, it
Teaching importance that students have a comprehensive understanding of the abilities that employers are looking for in candidates. To address this issue, the objectives of this conceptual paper is to summarize the existing research studies regarding the appropriate knowledge, technical and other skills that should be equipped by accounting graduates to ensure they will be employed in accounting related fields. This conceptual paper will provide the valuable insight to help teachers, lecturers, other academician, and education institutions in producing qualified accounting graduates.

Keywords: Accounting Graduates, Covid-19, Employability Skills, Digital Era.

Introduction

Malaysian Ministry of Higher Education (MoHE) reported that Malaysia’s graduate employability rate fell to 84.4% in 2020, down marginally from 86.2% year-on-year. Among the reasons that led to unemployment include excess graduates due to the increasing number of public and private universities (Azmi et al., 2018; Hossain et al., 2018), lack of employability skills among graduates (Hanapi & Nordin, 2014), lack of hard skills, particularly technical skills (Lim et al., 2016) as well as lack of problem-solving and communication abilities (Halili et al., 2021, Verma et al., 2018, Hanapi & Nordin, 2014). Moreover, skill mismatch also contributed to unemployment among Malaysian graduates.

Department of Statistics of Malaysia (DOSM) highlighted the concerning fact that the rate of graduates with skill-related underemployment is continuing to rise, reaching 33.9% in 2021 as compared to 31.2% in 2020. Previous studies found skill mismatch as the primary reasons for unemployment in Malaysia (Nasreen et al., 2022, Jamaludin et al., 2019, Tang et al., 2019). Graduates who experience skill-related underemployment are classified as having the wrong career or profession for them given their educational background. The rapid development of information and communication technology (ICT) may make occupation mismatch worse, and accounting graduates are not an exception. The accounting profession has been warned that it is also quite likely to become automated and digital in the near future. The study conducted by Siti et al. (2018) revealed that the actual performances of the accounting graduates were substantially low, signifying accounting graduates’ underdevelopment of most skills needed for the execution of the accounting tasks in the world of work. It was further revealed that the largest gaps occurred for communication skills, professional demeanour and analytical skills.

According to Department of Statistics, Malaysia, accounting and finance skills are one of the top five skills in demand. This is not surprisingly considering that financial performance is the backbone of any business organisation. Businesses that offer good products or services with great quality that met customers’ requirements can still fail if financial matters are not managed properly and accordingly. Sound financial accounting is of the key emphasis of any business. It starts with recording and maintaining a comprehensive financial records and bookkeeping, up to preparation of an annual master budget, regular budget variance analyses, ongoing cash flow reports, and a current balance sheet for the business, receivables aging reports and credit management plans. Therefore, accounting graduates need to ensure they are competent technically as well as possess other relevant employability skills that shall become added values in helping the survival of business organization. Skill mismatch and graduate incompetency are considered to be a serious matter because their lack of appropriate employability skills not
only affect their individual work performance but crucially, they could also drag down businesses economic performance as well as financial performance. Thus, to address this issue, the objective of this conceptual paper is to summarize the existing research studies regarding the appropriate knowledge, technical and other skills that should be equipped by accounting graduates to ensure they will be employed in accounting related fields. Outcome of this paper is hoped to assist universities and other academic institutions to further enhance students’ skills to ensure that they are marketable in the near future.

Literature Review

Employability Skills
Employability skills are also known as job readiness skills which needed by students to prepare themselves to become a competent and competitive worker after they have completed their studies. (Abd Majid, Hussin, Norman & Kasavan, 2020). According to Hillage and Pollard (1998), the term of employability skills is a capability to move sufficiency within the labour market to realize a potential through sustainable employment. In a similar perspective, according to Naddhirah (2014) and Mohammad Sattar et al. (2014), employability skills are an individual capability for his or her own to practice and determine the skills of employability to sustain and cater in a job environment. In general, employability skills required not only to gain employment, but it’s also a progress of employee to carry out their role to the best of their ability towards achieve the potential strategic organization or business. According to Hanapi & Nordin (2014), employability skill refers to the quality and personal insight which a graduate should possess. This is to help with the employability of the graduate and to assist the graduate to become a competent and competitive worker. A few researchers mention that employability skills are a set of achievement, understanding, and personal attitudes or qualities that mark the individual as potentially more able to get the desired job and successful in career choice (Nooriziyah & Zakiyah, 2015; Md. Shamsuri & Izzaidin, 2014; Morshidi et al., 2012; Noor Suhailie, 2013).

Employability Skills for Malaysian University Graduates
Generally, university graduates are considered to have the abilities needed by companies or industry in the position sought. A study by Azmi, Hashim and Yusoff (2018) identified twelve (12) skills that university students deem as to be very important to ensure they will be employed by companies. Those skills are discipline, responsibility, positivity, time management, teamwork, open minded, transparency, communication, leadership skills, creative and innovative, appearance and stress endurance skills. This is also in line with the study conducted by Halili, Fathima & Razak (2022) that notified six (6) employability skills of university students needed before entering into any profession. There is communication, interpersonal, information technology (IT), problem solving, entrepreneurship and self-management skills.

A study conducted by Abd Majid, Hussin, Norman and Kasavan (2020) revealed that a location factor is a significant factor affecting graduates’ employability skills. This finding is in line with study by Syed Kamarudin (2016) and Syed Kamarudin et al. (2017) who also found that residential locations would affect individuals in term of value and desirability, which is influencing student's employability. The finding also showed that the factors of endurance force, time management, research experience and activities involvement in university influence employability skills among public universities students in Malaysia. This study found that the important aspects of endurance force such as the consistency of stress, physical endurance,
adaptability, risk-taking enthusiasm, high motivation, and willingness to work hard for success can be acquired and trained through life skills or trained skills such as generic skills and soft skills at educational institutions.

Meanwhile, according to study from Kenayathulla, Ahmad and Idris, A. R. (2019) in determining the discrepancy between the importance perceived and the competence attained by hospitality students in terms of employability skills, graduates should have the teamwork, leadership, fundamental, technical, and ethical skills to enhance their employability. The study additionally highlights the necessity for higher education institutions to ensure that graduates have the skills necessary for the twenty-first century including problem-solving and analytical abilities, decision-making, time management, organization, and risk-taking.

**Employability Skills for Malaysian Accounting Graduates in Digital Era**

Accounting graduates are required to equip themselves with professionally recognised and accredited skills and knowledge that are essential to the accounting field and to enable them to be better when dealing with the challenges of today’s modern business environment (Ismail, Ahmad & Ahmi, 2020; Hood, 2018). This is particularly important as accounting graduates has become more challenging due to the globalisation of industry 4.0 and will face significant changes expected by 2025 during digitalization era (Islam, 2017).

The three competence levels outlined in the Malaysian Institute of Accountants (MIA) Competency Framework should serve as the foundation for the future skill set of accounting graduates. The Academicians Working Group of MIA’s Digital Technology Implementation Committee is responsible for producing the report. To assure future relevance, the research also discusses how to incorporate cutting-edge technologies into accounting programmes. Young accounting talent is recommended to develop the future skill sets specified in the framework, which include technical knowledge, critical thinking, problem solving, decision-making, and the capacity to use professional judgement. In addition, leadership abilities in digital transformation, environmental, social, and governance (ESG), climate change, and business sustainability are also necessary. Additionally, agility and adaptability are also needed to perform different roles in an evolving and highly volatile landscape. Meanwhile, the emerging technologies recommended for incorporation into accounting programmes are artificial intelligence, data science or data analytics, cybersecurity, cloud computing and blockchain. (themalaysianreserve.com, 2021).

Accountants are currently the fourth most in-demand professionals in Malaysia, according to the Institute of Labour Market Information and Analysis which listed them in the top five hottest jobs in May 2021. Financial skills are among the most in demand capabilities in today’s competitive job market, despite the pandemic. According to professional recruitment consultancy Robert Walter Malaysia, to attain a position such as a finance leader, graduates need a good mix of business and accounting abilities or skills. (thestar.com.my, 2021)

Aside from the traditional and technical skills needed of accounting graduates, it is crucial that they are flexible enough to adapt to the changes. Three different skills are suggested for future accountants to remain competitive and relevant namely:

i) Understanding of Digital Analytics and Its Tools or knowledge of digital technology
ii) Good Communication and Relationship with Others
iii) Creative Business Acumen
Hybrid accountant will know how to manage numbers and people especially when needing to effectively communicate the information. It is not only about gathering insightful data but critically translating jargon and number-filled documents while skilfully conveying them to your team, your leaders, as well as both internal and external stakeholders. Understanding the setup of a business as a whole in order to provide the most holistic and informative analysis are also usable for the accountant to assist the growth of businesses (https://university.taylors.edu.my/, 2022).

MIA Education Board Chairman Tan Sri Abdul Samad Alias mentioned that in order to increase their awareness and readiness for change, MIA is prioritising the importance of equipping accounting educators to become future-ready and relevant for the digital economy and society. However, even as accountancy education is transformed and the digital economy and Industrial Revolution 4.0 usher in new and expanded roles for accountants, accounting professionals are reminded to always uphold the profession’s values of accountability, integrity, and trust in the public interest (themalaysianreserve.com, 2021)

Study conducted by Vangelis Tsiligiris and Dorothea Bowyer (2021) in exploring and identifying the skills demanded of future accountants in response to the fourth industrial revolution (4IR) reveals that necessary skills for future accountants may be summarised into four categories: ethical skills, digital skills, business skills, and soft skills. The most importance of soft skills among accounting graduates highlighted in this study are including of interpersonal, communication and teamwork skills, including the ability to fit in and adapt to the firm’s organisational culture.

Above study supported the study by Oussii and Klibi (2017) in their study to examine the business communication skills among Tunisian accounting students. The results indicate that all students are conscious of the importance held by communication skills for career success in the accounting profession. However, they feel that their aptitudes are sometimes poorly developed, especially when it comes to proficiency in French (as a language of business in Tunisia) and written skills.

A comprehensive study conducted by Lim et al. (2016) investigated the challenges encountered by early accounting practitioners, which establishes their underdevelopment of such qualities as deemed necessary for the auditing work. It was found that fresh graduates into the auditing field of work had not fully developed their technical knowledge, communication skills, and mastery of dealing with real-world situations.

According to Altarawneh (2016), accounting graduates should equip themselves with adequate technical skills such as understanding accounting equations, financial reporting and bookkeeping to enhance their employability. Besides, students’ ability to design and apply accounting software, detecting accounting errors, understanding accounting equations, providing relevant financial and non-financial information and technical bookkeeping were also recognised as the most important skills to the accounting profession. In summarize, accounting graduates should be equipped with the related skills to ensure they can be employed in the future accounting profession.
Methodology
The purpose of this conceptual research study is to create a model that accurately captures the employability skills that accounting graduates in the digital age need. To draw significant insights, the approach used in this study includes a thorough evaluation of the previous current literature, analysis of technical or industry report report from accounting practitioners and professional accounting regulatory bodies as such ACCA, MIA and synthesis of concepts related to employability skills for accounting graduates in the digital era.

Discussion
The objective of this conceptual paper is to summarize the existing research studies regarding the appropriate knowledge, technical and other skills that should be equipped by accounting graduates to ensure they will be employed in accounting related fields. therefore, the result from the thorough evaluation of the body of current literature, analysis of industry reports, and synthesis of concepts related to employability skills for accounting graduates in the digital era are summarizing in the following table 1:

<table>
<thead>
<tr>
<th>Employability Skills</th>
<th>Descriptions</th>
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</thead>
<tbody>
<tr>
<td>Technical accounting knowledge or skills</td>
<td>Technical accounting skills refer to the specific knowledge and expertise required to carry out accounting functions effectively. These skills involve understanding accounting principles, concepts, and practices, as well as applying them to financial transactions and reporting. Example students should understand and apply Generally Accepted Accounting Principles (GAAP) and International Financial Reporting Standards (IFRS).</td>
</tr>
<tr>
<td>Analytical skill</td>
<td>The ability to examine financial data and information in a logical and systematic way, identify patterns and trends, and draw conclusions from the data to make informed business decisions. Example, compare financial data over time to identify trends and changes in the organization's financial performance.</td>
</tr>
<tr>
<td>Communication skill</td>
<td>The ability to effectively convey and exchange information, ideas, thoughts, and feelings through verbal, nonverbal, and written means. Example accounting students should be exposed on how to communicate financial information clearly and effectively, both orally and in writing, to various stakeholders such as clients, management, investors, and regulators.</td>
</tr>
<tr>
<td>Problem solving skill</td>
<td>Problem-solving skills refer to the ability to identify, analyse, and solve problems effectively and efficiently. Example, Accountants should be able to identify and solve problems related to accounting, finance, taxation, and auditing, thus accounting students should be exposed with problem-based learning.</td>
</tr>
<tr>
<td>Teamwork and collaboration skill</td>
<td>Teamwork and collaboration skills refer to the ability to work effectively with others towards a common goal. It involves individuals working together in a coordinated and cooperative manner to achieve a shared objective.</td>
</tr>
<tr>
<td>Technology skill</td>
<td>The ability to use and leverage technology to improve and streamline accounting processes and procedures. With the</td>
</tr>
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increasing use of technology in the accounting industry, it is becoming essential for accounting professionals to have a solid understanding of various accounting software and tools. Example, accounting students should proficiency in accounting software, spreadsheets such as Microsoft Excel, cloud computing, data analysis and cyber security knowledge to adapt with profession in digital era.

**Ethics and professionalism**
Ethics and professionalism are essential components of the accounting profession. Ethics refer to the principles and values that guide behaviour and decision-making in the accounting profession, while professionalism refers to the conduct, demeanour, and standards of behaviour expected of accounting professionals.

**Conclusion and Recommendation**
From reviewing the previous research, technical report from accounting practitioners and professional accounting regulatory bodies as such ACCA, MIA, this study has summarized seven employability skills that should be needed by accounting graduates. Those related skills are technical and accounting knowledge, analytical, communication, problem solving, teamwork and collaboration, technology skills and ethical behaviour to ensure they can meet the needs of the future employers in accounting profession. Therefore, accountancy educators especially higher education institutions must be aware of these necessary skills to assist accounting graduates in development their skills for future profession. Additionally, accounting graduates also must be aware regarding those skills to ensure they can be competitive in their future profession. The significant of this conceptual paper can help the educators to develop the appropriate model of employability skills for accounting graduates.

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