

A PRACTITIONER'S PERSPECTIVE ON MANAGEMENT ACCOUNTING GRADUATES' COMPETENCIES: A CANADIAN FIELD STUDY.

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Abstract

There is concern that management accounting competencies fall short of meeting the needs of employers. The blame for this has been directed to accounting curriculums that have not kept up with the changing needs of employers. In order to keep up to date, accounting educators are encouraged to collaborate with practitioners to assure accounting competencies maintain their relevance. To help with this collaboration, the objective of this research is to uncover the most important competencies that accounting graduates lack. To achieve our objective, we conducted 27 in-depth interviews with accounting practitioners. Our results highlight that accounting practitioners continue to express concern over the communication skills of accounting graduates entering the workforce. More precisely, management accountants need to communicate information so that a wide variety of people in the organization understand. This requires that the management accountant better understand the roles and needs of others. In addition, our results suggest that management accountants are adept at providing sound technical information, but lack the abilities to add value to information, by explaining how to use it and why it is important. We believe our study should motivate accounting educators to integrate more relevant and specific communications skills training into accounting curriculum, not only formal presentation skills, taught in most accounting programs. Instead, educators need to incorporate methods that could help accounting graduates make accounting information accessible and relevant to a wide variety of decision makers.

Keywords: Competencies, Communication skills, Accounting curriculum, Accounting graduates, Accounting educators, Accounting employers, Management accounting.

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Introduction

The role of the management accountant has evolved from one that involves mostly technical functions to one that is like a business partner that helps management with decision-making (Goretzki et al., 2013). To help with decision-making, the management accountant needs to advise and assist and not only provide data to management (Baldvinsdottir et al., 2009; Horngren et al., 2012; Parker 2002; Weygandt et al., 2015).

Given this new role, there are concerns from practitioners that accounting education is still not keeping up with the changing needs of the business environment (Kardos and Farkas, 2016; Nasser et al. 2016). Therefore, Nasser et al. (2016) request additional case studies and surveys in countries other than the USA, the UK, Australia, and New Zealand to better understand the necessary skills for the management accountant, in order to improve accounting education and meet the needs of the workplace.

The need to further investigate the needs of employers is also highlighted by Siegal et al. (2010) who stress that accounting educators need to work with accounting organizations and employers to assure that accounting curriculum stay relevant. These authors stress that there is still a gap between what educators teach and what is actually required by accountants; curriculums have not changed over the past years to better align with employer needs. In fact, management accountants do not seem to know what information internal clients in businesses want and how to communicate this information (Cokins et al., 2015).

Meeting the changing needs of the workplace is also an ongoing objective of professional accounting orders, who oversee the accounting profession, and who provide the competencies that accounting educators should follow. For example, to better serve the needs of business and the public, Canada's three professional accounting bodies (CMA, CGA, CA) merged in 2012 to form one accounting body, entitled Chartered Professional Accountants (CPA) overseen by CPA Canada (CPA Canada, 2020¹). Soon after the unification in 2012, with the input of the business community, and other interested stakeholders, CPA Canada published its first set of accounting competency requirements in a map made up of both technical and enabling competencies (also referred to as professional or soft skills) (Map, 2013), with subsequent changes in 2019 and 2020². Despite these modifications to the competencies of accountants in Canada, to the best of our knowledge, there is no research that has questioned Canadian business practitioners to better understand their perspective on the competencies of accounting graduates entering the workforce.

Therefore, given this need to investigate management accounting competencies from the perspective of employers in different geographic locations, the objective of this study is to uncover the business practitioner's perspective on the management accounting graduates' competencies in Canada.

To pursue our objective, we interviewed 27 Canadian accounting practitioners with different levels of experience, from various industries and company size. We found that communication skills were the most important competencies that management accounting graduates lacked. According to our participants, graduates need to better communicate accounting information in a way that is understandable and valuable to a wide variety of decision makers. These results suggest that there is a need to integrate specific communication training in Canadian accounting education.

This article is organized as follows: We first present the background for our study. We then present our method and results. Lastly, we discuss our findings, limits, and future research opportunities.

Background

What are the important competencies?

Studies have investigated the different perspectives of students, educators, and employers to better understand the skills that are important for accounting graduates. The research highlights the importance of soft skills, sometimes even cited as more important than some technical skills. For example, in Australia, Dunbar and al. (2016) studied the employers' perspective on technical and soft skills for accountants. The study found that employers required mostly communication skills, followed by teamwork and interpersonal skills. Overall, the researchers found that the employers put more emphasis on soft skills than technical skills.

Similarly, Tan and Laswad (2018) analysed the professional skills listed in employment advertisements for accountants in Australia and New Zealand. This study identified the skills that were most sought out by employers. The results indicated that interpersonal skills were the skills mostly desired. Among these interpersonal skills, the most important for employers were the collaboration with colleagues, having a positive attitude, and being able to present, discuss, and defend viewpoints.

¹ CPA Canada develops and oversees the CPA certification program that is required for all practicing CPAs in Canada. The CPA certification program includes a final comprehensive exam, and all candidates are required to pass the exam in order to use the CPA title in Canada. The CPA certification program is required in order to write the final comprehensive exam (CPA Canada, 2020).

² The CPA competency map was issued in 2012 and effective in 2013. Subsequent to 2013, in an effort to assure accounting graduates were obtaining the necessary competencies expected in practice, a new competency map was published in 2019, with an additional update in 2020. These competency updates were done to assure that accountants have the appropriate skills for the marketplace (Map 2019 and 2020). To help assure the relevance of these new updated competency maps, various stakeholders were consulted, including educators and employers from industry.

According to Siegal and al (2010), the need for accountants' strong soft skills is because the business environment has changed in such a way that the CFO is becoming more of a proactive business partner in organisations and needs to be less transactionally focused and more focused on helping with decision-making.

In addition to employers, students have also provided their opinion on important competencies and what is adequately being taught in universities. Kavahagh and Drennan (2008) surveyed 322 students and 28 accounting practitioners in Australia, and the results showed that both students and accounting practitioners ranked oral communication as highly important. This importance for strong communication skills was further corroborated by Hiebl et al. (2012) who surveyed Austrian companies and found that communication was among the most important soft skills for management accountants, in both family and non-family firms.

Some specific communication skills were mentioned as more important than others. Gray and Murray (2011) conducted surveys and interviews of accounting employers in New Zealand. The results of this study highlighted the importance of 27 specific communication skills, of which listening was the most important and presentation skills were the least important. These authors suggest investigating oral communication skills in different national contexts.

What skills are lacking?

Despite the importance of soft skills identified in accounting research, employers are concerned that accounting graduates are lacking these skills (Gray and Murray, 2011). Moreover, according to Kavahagh and Drennan (2008), employers stress the need for students to further develop strong interpersonal skills and to pursue continuous learning, due to a global environment in constant change. Similarly, Low and al. (2016) conducted a small interview study to determine what employers expected of graduates versus the skills that the graduates are actually displaying. The results indicated that employers were satisfied with the level of technical skills, but that some graduates do not take enough initiative and lack interpersonal and communication skills. These findings are corroborated by a review of 19 studies on accounting competencies, resulting in an overall perception that accountants are poor communicators (Siriwardine and Durden, 2014).

Employers have also expressed concern over students' technical skills, but soft skills still surface as a concern. Siegal and Sorensen (1994) asked accounting and financial executives to determine the necessary skills for accounting students entering the workforce. Based on 800 surveys and 61 interviews, the results showed that executives felt students lacked sufficient knowledge of manufacturing accounting such as budgeting, product costing, and strategic cost management. The executives also said the students lacked a big picture and real world thinking, along with poor communication and social skills.

This problem regarding graduate students' deficiency in soft skills has been blamed on accounting curriculums. Both employers and students believe that accounting educators might not be keeping up with the soft skill competencies required in practice (Russel et al. 2000; De Villiers 2010). Students expressed concern for the lack of effective training for professional skills that could help advance their careers, with the exception of written communication (De Villiers, 2010). According to the author of this study, there are barriers to integrating soft skills in accounting education, including the lack of financial and human resources, as well the faculty's own lack of competency in soft skills.

In summary, the role of the management accountant is expected to play an important role as a business partner, helping in the decision-making process in the workplace. To help with this decision-making process, the management accountant needs to assure that financial information meets the needs of employers. The problem is that prior literature suggests that employers find deficiencies in management accounting graduates' competencies, mostly related to interpersonal skills, and accounting education might not be keeping up with the needs of employers.

To help accounting education remain relevant, Siegal and Sorensen (1994) recommend that further research include the collaboration between practitioners and educators to help develop accounting curriculum. Furthermore, Kardos and Farkas (2016) stress the need to continuously obtain the employer's perspective on accounting student competencies, mainly because the needs of business evolve and educators need to keep up with employer expectations.

These calls for additional employers' perspectives on student competencies lead us to the following research question:

What are the most important competencies that management accounting graduates lack, from the perspective of employers?

Research Method

To achieve our research objective, we interviewed 27 Canadian management accounting practitioners, 22 by phone, and 5 face to face. Some of the names of our participants were provided to us by the offices at CPA Quebec and CPA Canada. We then asked interviewees to provide additional names for us to contact.

Our sample was not a random sample, but rather a purposeful sample, since we had certain criteria that we needed. For example, the participants needed to be in a management role and in a position able to hire accounting graduates.

The different characteristics of our participants are presented in Table 1. Our participants were from five different provinces across Canada, mostly from Quebec 56% (15/27)³. The participants were from different industries and from different size of companies. All of the participants were CPAs and 78% (21/27) of the participants had over 11 years of experience, and held different positions. We did not notice any differences in our results due to any one particular characteristic.

All of the participants agreed to be audio-recorded, and the interviews lasted, on average, 30-45 minutes. We used an interview guide approach (Appendix A). An interview guide approach is used to ask participants a consistent set of open-ended questions, in order to encourage participants to express their opinion⁴.

In our case, we wanted to encourage participants to say what was on their mind and provide deeper explanations without much restriction; however, we also wanted to guide the participants to remain within the structure of accounting competencies. Therefore, the interview guide allowed us both an encouraging approach within a guided structure. We started our interviews with a general discussion about the work of management accountants inside organizations, followed by a discussion on the important competencies that management accounting graduates were lacking.

Our questions were pre-tested with two management accounting practitioners and one CPA Canada representative, to assure clarity. We then submitted our interview process to our ethics committee, which received approval. Two graduate students helped with the transcriptions and coding, and one of the students participated in the interviews.

Even though validity is an ongoing issue in qualitative research, we took certain measures to increase the validity of our study according to recommendations by Maxwell (2012) and Patton (2014). We were always two people to conduct each interview. One interviewer asked the questions, while the other took notes, and sometimes interjected to clarify points. Each interviewer read all the transcripts which were then coded individually. The two interviewers then met to decide on a final set of codes and final themes. The interviewers also asked open-ended questions without leading the participant with a set of pre-established competencies. Two individuals then used the actual verbatim words as indicators for the final coding. Finally, the sample of participants had varied characteristics, which is important for validity, especially within small sample sizes.

To interpret the results of our interviews, we analysed the interview transcriptions following a thematic analysis approach suggested by Creswell (2003); Braun and Clark (2006), and Clark and Braun (2018). In line with this

³ We made an effort to find participants in the different parts of Canada, even though we did end up with a higher percentage of participants from Quebec.

⁴ The *interview guide* approach is described as an approach that encourages participant participation within a guided conversation. It is an approach considered being in between an *informal conversational style interview* and a *standardized open-ended question interview* (Patton 2014). In the standardized interview, all participants are asked the exact same open-ended question; whereas, in an informal conversational style interview participants engage in an unguided discussion about a particular subject, in order to encourage participants to say whatever it is that they feel is important.

approach, it is first recommended to get an overall sense of the interviews. Then, based on the research question, codes are identified, preferably direct words or phrases from the interview transcriptions. Codes are then grouped together in order to represent common themes.

Findings

Overall, the analysis of our data showed that the majority of our participants expressed that communication skills were the most important skills that management accounting graduates lacked (85%, 23/27). Our participant 19 expresses this general concern:

You might be surprised by my answer, but communication is the main skill that is lacking (Participant 19).

Using thematic analysis, we first gained an overall understand of our interviews, which helped us identify communication as the main skill that graduates lack. Even though some participants expressed the term *important* and not *lacking*, we were careful to analyse the data at an interpretative level, and not only at a descriptive level. Analysing data at a descriptive level is considered first-level coding and analysing data at an interpretative level is considered second-level coding (Tracy, 2013). More precisely, first-level coding is based on actual words expressed by the interviewees and second-level coding is reading beyond the actual words to interpret a meaning. In the cases when participants were only highlighting the importance of a certain competency, we were able to interpret that the participant meant that the competency could be further enhanced by the graduate. We then identified words and phrases that we coded. These codes helped us identify a deeper understanding of the communication competency, which we were able to classify into themes.

Two themes emerged from our analysis. The first theme was, *Management accountants need to communicate in an understandable way* (Theme 1)⁵, and the second theme was, *Management accountants need to add value to information* (Theme 2)⁶.

Theme 1: Management accountants need to communicate in an understandable way.

Of the 23 participants who expressed issues with communication skills, 74% (17/23) said that the accountant needs to be able to communicate information so that management can understand. The management that was referenced in the interviews works in various roles and at different levels of an organization, from upper management, to colleagues, to subordinates, to front line production staff. Participants stressed the importance of demonstrating empathy and understanding the different roles of management to make information relevant.

Participant 19, below, expresses concerns about the accountant's ability to explain accounting information so non-accountants can understand and provides a specific example:

For example, right now we're doing our operating reserves. We're transferring a lot of reserves to different accounts and we're doing a transfer from deferral revenue to reserves. Basically, it's not changing the surplus, it's just basically a paper transaction, but the superintendent thinks in different terms. He's thinking cash, "you guys are moving cash", which is not the case, it's just paper. But you need to explain to him because he's not an accountant. I mean he knows the numbers, but he thinks that it is deferral revenue, and that's why you need to somehow explain it in laymen's terms so he can understand it. So I think that's why communication to me is the #1 skill missing for management accountants. (Participant 19)

⁵ Our first set of codes were represented by the following words: understand, explain, not an accountant, beyond accounting, laymen's terms, simple, empathy, and language. These codes were then grouped to establish a common theme, which we identified as the following: Theme 1 – Management accountants need to communicate in an understandable way.

⁶ Our second set of codes were represented by the following words: add value, explain why, sell, and make information useful. After these codes were grouped together based on a common meaning, we identified the following theme: Theme 2 - Management accountants need to add value to information.

This excerpt highlights that it is important for management accountants to understand the role of the person they are communicating with in order to present information that is relevant and understandable. The excerpt above also highlights that as accountants it is important to be careful of the terms that are used. Sometimes accounting terms need to be translated into business terms, relevant to non-accountants, like in the case of deferral revenue. This participant proceeded with a second specific example when he was a consultant, highlighting the issues with the overuse of technical terms:

...we did one project...it was an IFRS project and basically we hired an accountant to do the internal control narratives, so basically she had to go to the managers and interview them and basically get the steps involved...in this case, it was the leasing of large oil and gas vehicles and the guy (manager) basically said he didn't understand a word of what she's asking him, so basically she couldn't do her job because of those skills. ...he had to let her go to another project because the manager couldn't understand what she was saying. ...she had too much technical knowledge...she couldn't talk in business terms...she was interviewing managers who run a business or run a division and they couldn't relate to her because she was probably too technical. (Participant 19)

Again, this example shows that technical information sometimes needs to be translated in an understandable way based on the role of the person that the accountant is talking to. The repercussions of not doing so, could be serious. In the case above, the accountant was transferred to another project.

Participant 18, below, corroborates the example above and stresses the importance of first understanding the role of people and then use the appropriate terms:

The management accountant needs to use words and terms that people understand, simply. To do so, they need to understand what people do. (Participant 18)

These excerpts above show the importance for the accountant to first understand the various jobs that people do in the organisation in order to use appropriate terms and speak in an understandable way. For example, Participant 6, below, stresses the importance of understanding the business and articulating financial information to a wider audience (multidisciplinary):

You are here to understand what is going on and try to interpret the results into simpler actions, where the rest of the people can understand what you're talking about. You need to be able to articulate the behaviour of that process or those results or those KPIs and say, "Well look, if we do it like this, we're going to continue performing as such, but if we change, and this is what we need to do, we can improve our performance." And management accountants should be able to articulate that at a management level, not just to accountants. You have a wider range of people that you have to speak with. You have to be multidisciplinary. (Participant 6)

Participant 7, below provides more specific advice on how to best understand the different roles in the organisation. The accountant needs to walk around the organisation to meet the different people - referred to as speaking horizontally:

... you have to be able to speak horizontally, like to other people, for example, to the procurement department, operations, manufacturing... you go down to the plant and speak to people in the plant. You're not going to use sophisticated language.... When somebody comes in with the computer, with the laptop, and the suit, you already build a Berlin wall between you and them. You don't want that - and this is coming back to soft skills. (Participant 7)

This excerpt above shows the importance that the accountant needs to go to meet the various divisions and get to know the people and what they do. This could help accountants connect well with others and help the accountant communicate in a way that others will listen and understand.

Another participant (11) provides an example when accountants might not be reporting to an accounting manager and needs to explain concepts so a manager from another discipline will understand:

You need to tell your story to all the partners that you interact with; sales, marketing, designers and a lot of interaction with production and purchasing. For example, where I used to work, my team and I would report into a business unit manager, versus a CFO or controller. So imagine coming in there out of college and you're working for a general manager or a plant manager with some kind of engineering background and that you start talking about IFRS, you're going to lose them. So I think you really need to change your language and really need to adapt not just at every level but also with non-accounting professionals. (Participant 11)

Communication skills might be important for management accountants that desire higher-level functions in the organisation. For example, the following participant believes that the education of soft skills, in particular communication skills, needs to be improved to help accountants move from technical functions to more managerial roles:

People skills are lacking. I think these skills can be taught, but I don't think it is being addressed well enough, both academically and professionally, and that's why we get a lot of managers at senior levels that are great number crunchers, but are not good managers...we don't explicitly say to them, you need to present your ideas in a very clear context so not only decision makers understand, but that the market understands what you are talking about...those skills are lacking (Participant 13)

In summary, theme 1 highlights that it is important that management accountants communicate in a way that makes accounting information understandable to a wide variety of interested parties in an organization. To do so, management accountants need to understand the various roles of the people they are working with, who are not always accountants. It was also highlighted that a good way to understand the roles of different people is for the management accountant to walk around the organisation and meet the people working in other departments. This should help management accountants adapt their language and communication to a language that is accessible to others, especially non-accountants. Accounting curriculums were also blamed for not providing enough guidance to help accountants improve their communication.

Theme 2: Management accountants need to add value to information

Of the 23 participants who expressed issues with communication skills, 26% (6/23) stressed that management accountants need to clearly sell information to decision makers. Management accountants need to add value to the accounting information by selling the usefulness of the information, including recommendations.

Participants 16 and 21 make reference to two important management accounting tools: Net Present Value Analysis and the Balanced Scorecard. The participants both state the importance of going beyond reporting information to selling the benefits of the information for the decision maker. In other words, management accountants need to add value to information by explaining why information is important and by defending their points of view:

It's not enough that you know how to calculate a Net Present Value (NPV). You need to be able to explain why you're making a recommendation, such as whether you should or should not purchase some capital equipment. Because some people are going to be very set on buying the machinery and it's like okay but it doesn't make sense, here are some costs, here are some revenue or benefits that really don't contribute to justifying the purchase...being able to have those difficult conversations with colleagues...or somebody external to the organization... (Participant 16)

This excerpt above highlights the need for management accountants to add to information in their analysis, in order to explain results that sometimes go beyond numbers, with which some people might not be happy. This sometimes requires difficult conversations that management accountants might need to have in order to sell their ideas. This following excerpt also highlights that management accountants need to further add value to information, using the example of a balanced scorecard:

If we are creating a balanced scorecard for this production director, we would need to make sure we understand the most pertinent matrices for the director to be able to measure his performance....the management accountant is good in reporting but he needs the capabilities to interpret and sell the information and make the information clear and understandable. I still see management accountants' present excellent tables and excellent analysis but when it comes to communicating the information, we see a large deficiency by accountants....a lot of students come into the workforce able to master technology and make presentations but they cannot sell or defend their ideas orally. (Participant 21)

This participant expresses a concern that management accounting graduates are entering the workforce with appropriate technical skills and even strong presentation skills. What is lacking, however, is the ability to communicate information in a way that management accountants can defend their ideas and persuade decision makers. The following participant (15) also expresses that accountants are capable of producing reports and tables, but unable to interpret the data, in order to help others:

...what is lacking is not just producing a table but to provide commentary...the value is as important to produce a table as it is to push a step further and to help the person understand or interpret the data- in other words, communicate. ...generally the accountant is very good at producing reports but not necessarily to sell themwe make good tables and reports and good analysis but when it comes time to communicate- that's where we see the main weakness. (Participant 15)

In summary, theme 2 highlights that the management accountant is not defending and promoting ideas well enough. The management accountant needs to do more than just provide reports and tables. Value needs to be added to information. The management accountant needs to explain how information can be useful and why this information is important.

Summary and Discussion

The objective of this study was to determine the most important competencies that management accounting graduates lack. Our research objective was motivated by two factors that surfaced from our literature review. The first factor is that the competencies of accounting graduates might not be meeting the needs of employers; the second factor is the need to investigate graduates' competencies in different geographic locations. More precisely, we answered the call from Kardos and Farkas (2016) and Siegal and Sorensen, (1994) for additional research on student competencies from the employers' perspective. We also answered the call from Siriwardane and Durden (2014) who encourage research on communications skills of accountants outside of the US.

Therefore, to achieve our objective, we interviewed 27 practitioners to gain their perspectives on management accounting graduates' competencies. Overall, the results of our interviews highlight that management accountants lack certain communication skills. However, the most significant findings from our study is that management accounting graduates lacked two communication skills in particular, which we present as two themes in our results. Firstly, the management accountant does not clearly communicate accounting information enough, in a way that is relevant, so that people throughout the organization, including non-accountants can understand. The graduates need to make efforts to understand the roles of decision makers, and assure that accounting information is accessible and understandable to all the interested parties. Secondly, we uncovered that the management accountant is not adding value to accounting information, by justifying the importance of the information, explaining how the information can be used and why it is important.

The reasons for the management accounting graduate's lack in communication skills could be due to two reasons, according to (Siriwardane and Durden, 2014). The first reason is that accounting educators do not know what the communication requirements are from practicing accountants, and as a result, the communication skills taught in universities do not meet the needs of employers. The second reason cited was that the universities were not teaching these skills. Another suggested reason was that the universities put more emphasis on written communication over oral communication. (Kavahagh and Drennan (2008).

The question then is what are accounting educators doing to help develop the communication skills of accounting graduates? To help answer this question we draw on an example of accounting education in the Canadian context. The CPA education program is conducted either by Canadian universities or by the CPA profession across Canada (CPA Canada). The program requires that candidates demonstrate their ability to integrate both technical and enabling competencies (Map, 2013). The enabling competencies – better known as soft skills, include communication skills, which are described as follows: *CPAs must communicate effectively through listening, understanding, speaking, and writing with clarity, and through the art of persuasion and negotiation* (Map, 2013, p. 8).

However, the only communication skill that is directly evaluated in the CPA program is a formal presentation to a fictitious board of directors in the course entitled Capstone Integrative Module (Cap 1) (Map, 2013, p. 6). No other communication skills are directly taught or evaluated; instead, the student is expected to integrate communication competencies throughout the program. The results from our interviews suggest that students might require additional training in communication skills during the CPA program, other than just formal presentation skills.

Additional training for communication skills, beyond formal presentation skills is also corroborated by Fletcher et al. (2019), who suggest that only teaching formal presentations to students was not capturing the important communication skills required by employers. Other methods were suggested, such as videotaped role plays to measure verbal and non-verbal communication. Similarly, according to Cameron and Dickfos (2014), important oral communication skills for accountants should include categories such as verbal skills, speaking, listening, negotiation and feedback, and not only presentations with PowerPoint. One of our participants supports this point to move past formal presentations skills as the only communication training for accounting graduates:

...regarding the presentation to the board, it's really nice to have presentation skills but to be more realistic there's a bigger likelihood that they're going to be sitting around a table with 4 or 5 people having to present some of the charts or some of the things they did. That's probably a more important skill than presenting formally to a board of directors. I mean I've never had to do that, and I'm at a senior level in my career and I've never walked into a board of directors' meetings but I have been to other meetings. I think that that's what would make management accountants successful...(Participant 21)

Irrespective of the important findings, our study suffers from certain limitations. Even though we made serious attempts to assure the validity of our results (as explained in our Research Method section), there is no measure that can reduce all the validity threat in qualitative research. Also, the scope of our study is limited to Canada; therefore, we cannot comment on student competencies in other geographic locations. Finally, even though our participants represented various work experience, various company size, and various industry types, our sample size is small, and our study could benefit from additional interviews, better distributed across Canada. More than half of our interviews took place in the province of Quebec.

We encourage future research to explore employers' perceptions of other skills that management accountants could be lacking. In our study, the lack of information systems knowledge (IT) and human resource management (HR) were also mentioned as lacking competencies, at a lower percentage than communications skills. In this study our objective was to identify and discuss the most important skills that were lacking; therefore, we decided not to discuss IT and HR in this paper; however, we encourage future researchers to explore these competencies. We also encourage future research to include the perspectives of other important groups, other than just employers, such as members from professional accounting bodies, accounting graduates, as well as accounting educators.

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Appendix A: Interview Guide

Competency questions

1. How would you define management accounting role?
2. What accounting competencies are important for the management accounting graduate?
3. What are the competencies other than accounting that are important for the management accounting graduate?
4. What are the most important competencies that management accounting graduates are lacking?

Participant questions

1. Do you have an accounting title? If so which one?
2. How long have you worked in Management Accounting?
3. Size of companies in revenues
4. Number of people managed
5. In what industries

Table 1: Participant characteristics

Characteristic	Number of participants
Gender	
Male	17/27
Female	10/27
Total experience	
2-5 years	3/27
6-10 years	3/27
11-20 years	8/27
Over 20 years	13/27
Accounting title	
CPA	27/27
Positions	
CEO	5/27
Management	5/27
Analyst	8/27
Finance director/Controller	6/27
CFO	3/27
People managed	
0-5	2/27
5-10	4/27
More than 10	21/27
Size of company in revenues (\$millions)	
1-10	9
10-50	6
50-500	4
Over 500	8
Industry	
Distribution	2
Training	2
Distribution	1
Government	2
Not for Profit	1
Printing	1
Technology	3
Construction	3
Aviation	2
Financial services	2
Telecommunications	3
Manufacturing	3
Health Care	2

Provinces		
	Quebec	15
	Ontario	5
	BC	4
	Alberta	2
	Nova Scotia	1