



## Generic Skills Acquisition and Employability of Accounting Education Graduates in Rivers State.

BY

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### Abstract

*This study investigated the relationship between generic skills acquisition and employability of Accounting Education graduates in Rivers State. The research adopted correlation research design. Three research questions and three null hypotheses guided the study. The population of the study comprised one hundred and forty (140) Accounting Education graduates working in Rivers State. The entire population was studied due to its manageable size. Two sets of structured questionnaires titled 'Generic Skills Acquisition of Accounting Education Graduates Questionnaire (GSAEAGQ) and Employability Level of Accounting Education Graduates Questionnaire (ELAEGQ) were developed on a 4-point rating scale of High =4point, Moderate =3point, Low =2point and Very Low =1point, by the researchers. The instrument was validated by two experts from Business Education Department and one in Measurement and Evaluation. To determine the reliability of the instrument, a test-retest method was adopted and Pearson Product Moment Correlation Coefficient (r) was used to determine the reliability coefficient of 0.81. One hundred and forty (140) copies of the instrument were administered to the respondents personally by the researchers and two research assistants, and duly retrieved after filling. The data generated from the instrument were analyzed using Pearson Product Moment Correlation to answer the research questions and also to test the hypotheses at 0.05 level of significance. The study revealed that communication skill, critical thinking skill, and problem-solving skill have positive relationship with employability of Accounting Education graduates in Rivers State. Conclusion drawn from the study was that generic skills are important in ensuring the employability and marketability of Accounting Education graduates in Rivers State. Based on the findings the researchers recommended that authorities concerned for higher institutions, irrespective of its size, have a duty to create an enabling environment for students' acquisition of generic skills as a means to enhance employability of Accounting Education graduates in Rivers State.*

**Keywords:** Generic skills, Employability, Accounting Education, Critical Skills.

### INTRODUCTION

Academic qualifications and willingness to work were once the only requirement for starting a career and could assure accounting graduates a permanent employment and a path up to career ladder. However, in today's world, that scenario has entirely changed, since a university credential alone no longer guarantees a permanent employment or job stability for accounting graduates. Accounting professionals today work in a changing environment, influenced by the feelings of business globalization and internationalization of economic interactions. The nature of accounting profession requirements has evolved over the previous decade, owing to globalization, technology improvements, and changes in the

economic landscape, namely, labor market concentration (Tran, 2018). This global marketplace, with the complexity and ambiguity of a high complement of multinational key role players and stakeholders, requires a new set of aptitudes (knowledge, skills, abilities, and attributes) to perform at the level required by global accounting employers.

Lewchuk (2017) asserts that dissatisfaction expressed by employers over lack of acquisition of desirable skills and quality of recruits have led industries around the globe to identify sets of non-technical skills and attributes required by the employers and therefore these employability skills should be included in the education system that prepares accounting education graduates for world of work. Clearly, current labor

market realities are marked by rapid change, rising complexities, and career mobility, and although permanent positions are dwindling, precarious jobs are accumulating (Maciejewska, Mrozowicki, & Piasna, 2016). Unfortunately, employers want new employees to hit the ground running so that they can spend less on training them (Brunner, Zarkin, & Yates, 2018). In other words, employer needs graduates who not only can cope with change but also grow in it, since evolution of workplaces and their requirements proves that work is no longer routine, repetitive, or organized along hierarchical lines but has become more problem-oriented, flexible, and organized. It, therefore, implies that entry-level workers now need to operate independently, use skills to solve problems, and take decisions at work, as the present economic environment has made the employers demand not only extremely technical skilled workers but also workers with a wider range of non-technical skills (generic skills).

Baxter and Young in Clarke (2017) posits that employers value generic skills that are transferable to situations over specific occupational skills and also prefer recruits who are effective in a constantly changing world and can apply their skills to a range of activities from the known to the unknown and adapt to new approaches without resistance. Employers demand that accounting education graduates be equipped with these sets of generic skills and competences to fulfill the job requirements. An interesting observation reveal that technical skills specific to a certain accounting profession all the same essential had not reckoned significantly on the angle of desirable attributes needed for graduate employability but generic skills.

The term generic skills could be seen as a constellation of individual talents, habits, attitudes, and social poises that make accounting education graduates employable and a worthy employee attuned to work in any establishment. Heckman in Abazov (2021) refer to generic skills as character traits, goals, motivations, and preferences that are treasured in the labor market, in school, and in many other institutions. These skills refer to characters, attributes, and traits inhabited in employee and exhibited at workplace, that help in non-technical and non-domain skills such as communication skill, leadership traits, ethics value, anger management, problem-solving, critical thinking, emotional intelligence, etc (Petrescu, 2018).

Generic skills are useful not only when seeking for a job, but also in the presentation of specialized duties, or just in everyday life. A person with a high level of generic skills muddle through with stress, is confident, able to motivate himself/herself and successful in negotiations, communicates and cooperates with other people to be able to resolve conflicts (Moore & Morton, 2017). From the perspective of the employer, (Patraşcu, 2019) considers that the hard skills are easy to identify and absolutely necessary for the performance in a certain position, but that generic skills are more valued, hence is regarded by most scholars as skills that prepares graduates for employability.

Hence, Hogan (2018) asserts that employability is a set of accomplishments, indulgent and personal traits that makes individuals more likely to gain employment and be efficacious in their chosen careers. These definitions, however, is painstaking in clarifying that, employability is not simply about getting job but the ability for employees to retain their job through acquisition of the needed generic skills like critical thinking, problem-solving, and communication skills, etc. Therefore, for Accounting Education graduates to be employed he/she must acquire and demonstrate proficiency in communication skills to convey financial information necessary for companies to make strategic decisions regarding their future survival (Lightweis, 2011).

Financial Accounting which is a subject offered in post-primary and tertiary institutions has the intention to train students with the basic concepts and principles of practicing accounting in order to fit in the world of work, as it is commonly applied in almost all aspect of human activities (Koko & Ekeke, 2019). Training accounting education graduates in intra-personal and inter-personal generic skills such as communication skill becomes very important as an aspect of accounting requirement that is becoming integral in most business organizations. Udoakah in Christie and Nwachukwu (2013), defined communication as the process through which needs, emotion, desires, goals, and sentiments are expressed among human beings using codes, symbols, and language understood by parties involved in the process. Therefore, it is the responsibility of universities community to address the need for acquisition of a skilled workforce as employers lament the shortage of acquisition of critical thinking for problem-solving among Accounting Education graduates (Laura & Shaw, 2018).

This is because the ability to think critically and holistically is the foundation of creative power in accounting profession, which challenges students to integrate complex concepts from multiple business functions and to execute transformational ideas by building meaningful system, structures, processes, and principles. Critical thinking is one of the accounting generic skills that had added value to Accounting Education profession. Kurfiss in Altunkaya and Ates (2018) defines critical thinking as an investigation whose purpose is to explore a situation, phenomenon, question, or problem to arrive at a hypothesis or conclusion about it that integrates all available information and that can therefore be convincingly justified. It is an art of analyzing and evaluating thinking with a view to improving it. Acquisition of critical thinking skill in studying accounting can help the students to make use of the knowledge that was learnt in classroom and the practicality will improve their skills in not only getting employable easily but also on guiding how to get their points more easily (Altunkaya & Ates 2018). This implies that all professional accountants will be expected to have acquired special skills especially, critical thinking skill for problem-solving that will enable them to look beyond the numbers, collaborate with other parts of the business and think and behave more strategically (Anwar, 2018).

Problem-solving and critical thinking are synonymous as it refers to the ability to use knowledge, facts, and data to effectively solve problems. However, problem-solving means the need to have an immediate answer, able to stand on your feet, assess problems and find solutions. The ability to develop a well-thought-out solution within a reasonable time frame is a skill that employers value greatly. Employers want employees who can work through problems on their own or as an effective member of a team. Ideal employees can think critically and creatively, share thoughts and opinions, use good judgment, and make decisions. Employers say they need a workforce fully equipped with skills beyond the basics of reading, writing, and arithmetic to grow their businesses. Problem-solving skill is a splendid method that keeps restless undergraduate students busy and functioning actively to obtain financial accounting literacy learning goals, fit for the world of works (Koko & Ekeke, 2019). These snapshots of employability perspectives suggest that generic skills for employability is not static but lifelong learning pathway to future career. Therefore, Accounting Education graduates acquisition of generic skills is paramount in other for them to remain relevant and employable amidst the ups and downs of the labour market.

### Statement of the Problem

It is important to note that, over the last decades, research has largely focused on the acquisition of technical skills and know-how required by the labour market whereas only limited attention has been devoted to the investigation of generic skills for employability (Balcar, 2016; Ciappei & Cinque, 2014). This is quite surprising, as this have not helped in the reduction of graduate unemployment. It is disturbing to acknowledge that a greater number of unemployed graduates from Nigeria institutions are those who possess quality technical skills but lack generic skills for employability such as; communication skill, critical thinking skill, time-management skill, problem-solving skill, etc. This incidence of graduates lack of employability skills is not far-fetched from educational system in operation in Nigeria which placed much emphasis on liberal education and vocational skills with less attention to generic skills acquisition for employability. Again, in spite of federal government of Nigeria's efforts to create 2 million jobs every year, most Nigerian university graduates fail to get employed, as employers have blamed and criticized higher institutions for not preparing accounting graduates adequately for the current labor market, and thus continuously highlighting accounting graduates lack of generic skills (Hurrell, 2016). Hence, employers face challenges with employees who possess strong technical skills, but lack generic skills. Based on these pathetic situations, it interests the researcher to examine the relationship between generic skills acquisition and employability of accounting education graduates in Rivers State.

### Purpose of the Study

The Purpose of this study was to examine the relationship between generic skills acquisition and employability of

accounting education graduates in Rivers State. Specifically, the study examined the relationship between:

1. Acquisition of Communication skill and Accounting Education graduates employability in Rivers State.
2. Acquisition of Critical Thinking skill and Accounting Education graduates employability in Rivers State.
3. Acquisition of Problem-Solving skill and Accounting Education graduates employability in Rivers State.

### Research Questions

The following research questions guided the study:

1. What is the relationship between acquisition of Communication skill and Accounting Education graduates employability in Rivers State?
2. What is the relationship between acquisition of Critical Thinking skill and Accounting Education graduates employability in Rivers State?
3. What is the relationship between acquisition of Problem-Solving skill and Accounting Education graduates employability in Rivers State?

### Hypotheses

The following hypotheses were formulated and tested at 0.05 level of significance:

1. There is no significant relationship between acquisition of Communication skill and Accounting Education graduates employability in Rivers State.
2. There is no significant relationship between acquisition of Critical Thinking skill and Accounting Education graduates employability in Rivers State.
3. There is no significant relationship between acquisition of Problem-Solving skill and Accounting Education graduates employability in Rivers State.

### Methodology

The study adopted the correlation research design approach. The correlation research design was adopted for the study because it is use to establish relationship between the major variables of the study mainly the independent and the dependent variables. The study was carried out in Rivers State. The population of the study consisted of one hundred and forty (140) accounting education graduates employed in companies/organizations in Rivers State. Census sampling technique was used as the entire population was engaged in the study. Two sets of instruments in form of structured questionnaire were used for the study. The first instrument titled "Generic Skill Acquisition for Accounting Education Graduates Questionnaire (GSAEAGQ)" and the second instrument titled "Employability Level of Accounting Education Graduates Questionnaire (ELAEGQ)" were utilized with a modified 4-point rating scale of High = 4point, Moderate = 3point, Low = 2point and Very Low = 1point. The instrument was validated by three experts, two in the Department of Business Education and one in Measurement

and Evaluation, to determine the face and content validity of the research instrument. The reliability of the instrument was established through a test re-test and was correlated using Pearson's Product Moment Correlation Coefficient (r) and a reliability co-efficient of 0.81 was obtained. One hundred and forty (140) copies of the instrument was administered to the respondents through personal contact, and all duly retrieved

after filling. The data collected were analyzed using Pearson Product Moment Correlation to test the hypotheses. The correlation coefficient obtained from PPMC was used to answer the research questions. The hypotheses were tested by testing the significance of r. This is achieved by converting calculated value of r (r-cal) to t-test statistics.

## Results

### Research Question 1

**Table 1: Relationship Between Acquisition of Communication Skill and Employability of Accounting Education Graduates.**

Variables	N	ΣX	ΣY	ΣX <sup>2</sup>	ΣY <sup>2</sup>	ΣXY	r-cal	Decision
Communication Skill(X)	140	2447		44187				
						44411	0.389	Positive
Employability (Y)	140		2511		46311			

The data presented in Table 1 shows that the correlation coefficient between communication skills and employability is 0.389. This value shows that a positive relationship exists between the two variables. This implies that the higher the communication skills acquired the higher the employability and lower the communication skill of Accounting Education graduates the lower their employability rate in Rivers State. The correlation coefficient of 0.389 indicates that the relationship is low.

### Research Question 2

**Table 2: Relationship Between Acquisition of Critical Thinking Skill and Employability of Accounting Education Graduates.**

Variables	N	ΣX	ΣY	ΣX <sup>2</sup>	ΣY <sup>2</sup>	ΣXY	r-cal	Decision
Critical Thinking (X)	140	2427		43915				
						44043	0.335	Positive
Employability (Y)	140		2511		46311			

The data presented in Table 2 shows that the correlation coefficient between critical thinking skill and employability of Accounting Education graduates is 0.335. This value shows that a positive relationship exists between the two variables. This means that the higher the critical thinking skill acquired the higher the employability of Accounting Education graduates and the lower the critical-thinking skill of Accounting Education graduates the lower their employability rate in Rivers State. The correlation coefficient of 0.335 is an indication that the relationship is low.

### Research Question 3

**Table 3: Relationship Between Acquisition of Problem-Solving Skill and Employability of Accounting Education Graduates.**

Variables	N	ΣX	ΣY	ΣX <sup>2</sup>	ΣY <sup>2</sup>	ΣXY	r-cal	Decision
Problem-Solving(X)	140	2525		46921				
						45599	0.235	Positive
Employability(Y)	140		2511		46311			

The data presented in Table 3 shows that the correlation coefficient between acquisition of problem-solving skill and employability of Accounting Education graduates is 0.235. This value shows that a positive relationship exists between the two variables. This means that the higher the problem-solving skill acquired the higher the employability of Accounting Education graduates, and the lower the problem-solving skill of Accounting Education graduates the lower their employability in Rivers State. The correlation coefficient of 0.235 also indicates that the relationship is low.

### Hypothesis 1

**Table 4: Test of Significant Relationship Between Acquisition of Communication Skill and Employability of Accounting Education Graduates.**

Variables	N	Df	r-cal	t-cal	t-crit	sig.level	P-value
Communication Skill(X)	140						
		138	0.389	7.289	1.977	0.050	0.000
Employability (Y)	140						

Table 4 shows the result for test of significance for the relationship between acquisition of communication skill and employability of Accounting Education graduates in Rivers State. As shown, calculated value of t (t-cal) is 7.289 while the critical value of t (t-crit) is 1.977 at 138 degrees of freedom and significance level of 0.05. Since t-cal is greater than t-crit, the null hypothesis is rejected (that is not accepted). This implies that there is a significant relationship between acquisition of communication skill and employability of Accounting Education graduates in Rivers State.

**Hypothesis 2**

**Table 5: Test of Significant Relationship Between Critical Thinking Skill Acquisition and Employability of Accounting Education Graduates.**

Variables	N	Df	r-cal	t-cal	t-crit	sig.level	P-value	Decision
Critical Thinking (X)	140							
		138	0.335	6.138	1.977	0.05	0.000	Rejected
Employability (Y)	140							

Table 5 shows the result for test of significance for the relationship between acquisition of critical thinking skill and employability of Accounting Education graduates in Rivers State. As shown, calculated value of t (t-cal) is 6.138 while the critical value of t (t-crit) is 1.977 at 138 degrees of freedom and significance level of 0.05. Since, t-cal is greater than t-crit, the hypothesis is rejected (that is not accepted). This implies that there is a significant relationship between critical thinking skill acquired and employability rate of Accounting Education graduates in Rivers State.

**Hypothesis 3**

**Table 6: Test of Significant Relationship between Problem-Solving Skill and Employability.**

Variables	N	Df	r-cal	t-cal	t-crit	sig.level	P-value	Decision
Problem-Solving(X)	140							
		138	0.235	4.174	1.977	0.050	0.000	Rejected
Employability (Y)	140							

Table 6 shows the result for test of significance for the relationship between problem-solving skill and employability. As shown, calculated value of t (t-cal) is 4.174 while the critical value of t (t-crit) is 1.977 at 138 degrees of freedom and significance level of 0.05. Since t-cal is greater than t-crit, the null hypothesis is rejected and the alternative hypothesis accepted. This implies that there is a significant relationship between acquisition of problem-solving skill and Accounting Education graduates employability.

**Discussion**

The findings of this study were discussed in consonance with the research questions as follows:

**Relationship between Communication Skill Acquisition and Employability of Accounting Education Graduates.**

From the result of this study, it was found that a positive relationship existed between communication skill and employability with a correlation coefficient of 0.389. The finding further revealed that a significant relationship exists between acquisition of communication skill and employability of Accounting Education graduates in Rivers State. The survey is not alone in discovering of this fact but in agreement with the result by Groh, Krishnan, Mckenzie, and Vishwannath (2016) who reported that communication skill if acquired has positive impact on employability value of graduates.

**Relationship between Critical Thinking Skill Acquired and Employability of Accounting Education Graduates**

Based on the result of this study, it was discovered that a positive relationship existed between the two variables with a correlation coefficient of 0.335. The finding further revealed that a significant relationship exists between acquisition of critical thinking skill and employability of Accounting

Education graduates in Rivers State. The survey is not alone but in consonance with the finding of Bucaro (2018), who revealed in a study involving auditors, that critical thinking has a positive influence on auditors, and by changing the way accountants think, it is possible to achieve improvement in their professional judgment and job security. By implication, the lack of acquisition of critical thinking skill by Accounting Education graduates inadvertently creates unemployment.

**Relationship between Acquisition of Problem-Solving Skill and Employability of Accounting Education Graduates.**

The result shows a positive relationship existed between the two variables with a correlation coefficient of 0.235. The result implies that the higher the acquisition of problem-solving skill of Accounting Education graduates, the higher the employability rate and vice versa. The finding further revealed that a significant relationship exists between acquisition of problem-solving skill and employability of Accounting Education graduates in Rivers State. The survey is not alone in discovering of this fact, but in agreement with the result by Giulioni (2019) who found that acquisition of problem-solving skill has a positive impact on accounting graduates as it gives the ability to develop a well-thought-out solution within a reasonable time frame which is one of the skills employers value greatly.

## Conclusion

Based on the findings of this study, the researchers noted a positive relationship between generic skills and employability of Accounting Education graduates. The findings suggested that all the independent variables are crucial factors to enhance the employability of Accounting Education graduates in Rivers State. The outcome revealed positive relationship between generic skills and employability of Accounting Education graduates in Rivers State. According to the study, it can be concluded that generic skills are important in ensuring the employability and marketability of Accounting Education graduates. Conversely, the low acquisition of generic skills by Accounting Education graduates will lead to graduates unemployment. Therefore, focus should be on the improvement on the acquisition of generic skills, particularly communication skill, critical thinking skill and problem-solving skill to enhance the employability of Accounting Education graduates in Rivers State.

## Educational Implications

From the evidence obtained in this study, it is clear that generic skills such as communication, critical thinking, and problem-solving have positive relationship with employability of Accounting Education graduates. Therefore, need to drum up support for graduates' acquisition of accounting generic skills for employability in Rivers State. The implication is that accounting graduates will not have the knowledge of these necessary and valuable employability skills if not taught in the classroom. The after-effect is that graduates will find it difficult to compete in the labor market where soft skills are the order of the day.

## Recommendations

Based on the findings of this study, the following recommendations are made:

1. The authorities of higher institutions should stress on the need for students acquisition of communication skill that will enhance employability.
2. Efforts should be intensified by the authorities of higher institutions in to ensure that lecturers expose the accounting students to workshops on the use of critical thinking skill.
3. Extensive training programs, seminars, and workshops should be organized for financial accounting students to employ problem-solving skill in the classroom.

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