Self-Assessment of Knowledge and Skills of Graduating Accountancy Students at San Pablo Colleges

Kathrine P. Boongaling
Mern Lucille M. Cueto
Marlo M. Monteza
Samantha Alexis P. Recto
Carizza R. San Gabriel
College of Accountancy
Students

Dr. Maritoni Carnela C. Matibag
Faculty, College of Accountancy
Co-Author

This study was conducted to determine the knowledge and skills of graduating accountancy students. By addressing these areas for development, the students can better prepare themselves for successful careers in the field of accountancy. Based on the findings, they have demonstrated a moderate level of competence in their knowledge and skills areas. However, there is room for improvement in information technology knowledge which were rated at an average level of competence. In terms of their aspirations, their preferred entries are tax staff, tax staff, budget analyst and junior accounting instructor. They perceived that they would engage in a middle level position after four to six years following graduation as Tax Manager, Auditor, Government Accountant, Auditor and Senior Accounting Faculty, Accounting Department Chair. On the other hand, they believed that they would occupy advanced positions after four to six years following graduation as Senior Partner and Senior Consultant, Financial Advisor, Chief Financial Officer, Assistant Commissioner and Dean or Vice. Therefore, it was recommended that graduating accountancy students should establish a structured mentoring program and participate in workshops, seminars, and industry networking events. On the other hand, faculty members should incorporate more real-life case studies and practical exercises into the curriculum and attend professional training and development regularly. Lastly, school administration should foster a culture of continuous improvement, create a feedback mechanism for students, provide professional development opportunities regularly to faculty, enhance collaboration with local accounting firms and businesses, and establish industry partnerships.

Keywords: Knowledge, Skills, Competency, Aspirations, Accountancy, Self-assessment

Introduction

This study focuses on the self-assessment of knowledge and skills of graduating accountancy students at San Pablo Colleges. Self-assessment is an important mechanism for evaluating students' preparedness to meet the technical, ethical, and professional demands of the accounting profession. As accountancy is a dynamic and multifaceted field, graduates are expected to demonstrate strong competencies in accounting principles, analytical thinking, technological proficiency, ethical reasoning, and communication skills to remain relevant in an evolving business environment.

Accountancy education plays a vital role in developing these core competencies by equipping students with foundational knowledge in financial accounting, auditing, taxation, and business practices, as well as essential skills such as problem-solving, critical thinking, and effective communication. Assessing students' perceived levels of knowledge and skills provides valuable insights into their strengths, areas for improvement, and readiness for professional practice.

Anchored on the concept of core competencies, this study examines the levels of knowledge and skills of graduating accountancy students at San Pablo Colleges and explores their career aspirations. The findings aim to inform curriculum enhancement, instructional strategies, and professional development initiatives to better prepare future accountancy professionals for the demands of the accounting profession.

Method

The study utilized a descriptive method combined with quantitative analytical. This approach was chosen to gather detailed information about the current state of the study subject. The methodology involved interpreting, describing, identifying, and comparing various aspects related to the knowledge and skills of graduating accountancy students. The results were analyzed using statistical treatment that reveals the connection of knowledge and skills to the competency of graduating accountancy students.

The research was conducted at San Pablo Colleges in San Pablo City, Laguna. San Pablo Colleges was chosen as the study site due to its relevance to the graduating accountancy students. The researchers selected this locale for its proximity and easy access to relevant data and resources essential for the study. By conducting the study at San Pablo Colleges, the researchers aimed to gain a comprehensive understanding of the self-assessment of knowledge and skills of the graduating accountancy students within the institution. The respondents of this study were the graduating accountancy students at San Pablo Colleges. They were composed of 39 graduating accountancy students chosen purposively for the research study.

The instrument was used to determine the knowledge, skills, and aspirations of graduating accountancy students. The questionnaire was in the checklist format which tells whether the respondents have high level of competence, moderately high level of competence, average level of competence, low level of competence and no level of competence based on the statements indicated.

The following steps were done by the researcher to develop the instrument for the study:

1. Construction of questionnaire

Before the construction of a survey-type questionnaire, the researchers examined different sources related to the study and in-depth research was performed prior to the study. The constructed questionnaire was written in English before it was validated by the dean and their research adviser.

2. Revision of the Questionnaire

The researchers revised some parts of the questionnaire to make it presentable based on the validation. The researchers consulted their research adviser and presented to the dean in her office at the College of Accountancy.

3. Final Draft

After the validation, the researchers produced a two-page questionnaire with three parts which includes knowledge, skills, and aspirations of the graduating accountancy students. The researchers assumed that the statements in the questionnaire are congruent to the objectives and variables of the study. Also, they minimized the size of the text and the line spacing to minimize the number of pages and rephrased the instruction in answering the questions and made it simple.

Before gathering the data, the researchers wrote a letter to the Dean of College of Accountancy regarding the conduct of the survey. Upon approval, the researchers proceed to administer the questionnaire to the respondents then the researchers disseminate the questionnaire which was written in English language for the better understanding of the respondents. They were given enough time to concentrate on answering each item. Then the paper was retrieved and afterwards the data was tallied and interpreted.

Results and Discussion

The study assessed the knowledge, skills, and career aspirations of graduating accountancy students at San Pablo Colleges. Overall, the results indicate that the students possess a moderately high level of competence across knowledge areas and skills, reflecting adequate academic preparation and readiness for professional practice.

In terms of knowledge, students demonstrated moderately high competence in general knowledge, organizational and business knowledge, information technology knowledge, and accounting and finance knowledge. Strengths were evident in English language proficiency, ethics and corporate governance, management, professional ethics, taxation, and management accounting. However, relatively lower ratings were observed in foreign business practices, international business, IT system evaluation, and information security, suggesting areas that require further enhancement.

With regard to skills, graduating students exhibited moderately high competence in analytical, problem-solving, interpersonal, and communication skills. Interpersonal skills received the highest rating, indicating strong teamwork and collaboration abilities. Analytical and problem-solving skills showed solid foundations in interpreting financial data and evaluating information, while communication skills reflected the ability to explain financial information clearly, though further refinement is recommended for complex professional situations.

In terms of career aspirations, most students preferred entry-level positions related to taxation and auditing across public practice, commerce and industry, and government sectors. Students generally expected to reach middle-level positions within four to six years after graduation and advanced positions within four to nine years. Preferred middle-level roles included Tax Manager, Auditor, and Government Accountant and Auditor, while advanced career goals leaned toward leadership roles such as Senior Partner, Chief Financial Officer, Assistant Commissioner, and Dean or Vice President for Academic Affairs in the education sector.

Overall, the findings suggest that graduating accountancy students at San Pablo Colleges are academically prepared, skill-capable, and career-oriented, but would benefit from targeted interventions in international business exposure, advanced IT competencies, and higher-level communication skills to further strengthen their professional readiness.

Conclusion

Based on the self-assessment data gathered from the graduating accountancy students at San Pablo Colleges, it can be concluded that the students have demonstrated a moderate level of competence in their knowledge and skills areas. The general knowledge, information technology, organizational and business knowledge, accounting, and finance knowledge, as well as analytical skills, interpersonal, and communication skills showed moderately high competency levels. However, there is room for improvement in some areas of information technology knowledge which were rated at an average level of competence. Furthermore, the students excelled in interpersonal skills, reaching a moderate level of competence showcasing their ability to effectively engage with others. This strength can be harnessed to enhance their future professional relationships and collaborations. Therefore, graduating accountancy students should focus on enhancing their information technology knowledge while continuing to leverage their strong interpersonal and communication skills. By addressing these areas for development, the students can better prepare themselves for successful careers in the field of accountancy.

In terms of their aspirations, their most preferred entry positions are tax staff in public practice, tax accounting staff in commerce and trade, budget analyst in the government and junior accounting instructor in the education sector. They perceived that they would engage in middle level position after four to six years following graduation as Tax Manager in public practice, Auditor in commerce and industry, Government Accountant and Auditor and Senior Accounting Faculty or Accounting Department Chair.

References

Adams, A. and Taylor, R. 2020. Ethical reasoning and integrity: Essential attributes for accountancy students. Journal of Accounting Ethics and Professionalism, 35(2), 123-134.

Adams, B., Johnson, C., & Taylor, D. 2019. Enhancing professional capabilities: The role of soft skills in accountancy education. International Journal of Accounting Education, 28(3), 205-220.

Al-Hashimy, Hisham Noori Hussain et.al. 2023. Exploring the Impact of Technology-Enhanced Learning on Accounting Education: A Comparative Study. International Journal of Recent Research in Social Sciences and Humanities (IJRRSSH). Vol. 10, Issue 4, pp: (113-119), Month: October - December 2023, Available at: www.paperpublications.org

Brown, L., & Smith, J. 2017. Analytical thinking and numerical proficiency: Foundations for success in accounting education. Journal of Accounting Studies, 42(1), 67-81.

Cohen, A. (2010). Self-assessment and professional growth: A reflective process. Educational Review Quarterly, 15(4), 345-360.

DeZoort, F. T., Harrison, P., & Siegel, G. 2014. Adapting to regulatory and technological changes in the accounting profession. Global Accounting Perspectives, 12(5), 98-112.

Johnson, E. 2020. Ethical reasoning as a core competency for accountancy students. Journal of Business Ethics, 45(3), 256-270.

Johnson, F., Smith, T., & Lee, H. 2019. Bridging the gap: Real-world scenarios in accounting curricula. Journal of Accounting and Professional Development, 19(4), 345-362.

Jones, R. 2017. Foundational principles for accountancy students: Financial accounting, managerial accounting, and auditing. Educational Accounting Review, 23(2), 89-101.

Lee, G. 2016. The importance of communication skills in accounting education. Accounting Education Research Journal, 11(3), 178-195.

Lee, H., Adams, J., & Taylor, B. 201). Effective communication in accounting: Oral and written skills for professional success. Journal of Professional Accounting Practice, 33(1), 45-62.

Papageorgiou, Elmarie. 2023. The inclusion of critical thinking in an accounting curriculum: Students' perceptions. Journal of Education. On-line version ISSN 2520-9868Print version ISSN 0259-479X. https://doi.org/10.17159/2520-9868/i91a08

Patel, R. 2019. Critical thinking and problem-solving in accounting education. Journal of Accounting and Business Research, 27(5), 412-430.

Saifi, N., & Mehmood, T. 2011. Socio-economic status: A measure of family income, education, and occupation. Social and Educational Perspectives, 16(2), 98-110.

Smith, B. (2017). Core competencies in accountancy education: A foundation for lifelong learning. Journal of Academic Accounting, 30(1), 112-128.

Smith, J., & Brown, T. 2018. Trends in accounting education: Emphasizing core competencies. Accounting Education Journal, 25(2), 193-210.

Stephanie, P., & Deborah, M. 2001. Defining socio-economic status: Relative position in society. Social Science and Education Research Quarterly, 8(3), 345-359.

Taylor, P. 2020. Holistic development of accountancy students: From theory to practice. Journal of Accounting and Education, 18(1), 134-147.

Wang, Y. 2021. Technological proficiency as a core competency for accountancy students. Journal of Digital Accounting Innovations, 29(3), 246-263.

White, H., & Davis, M. 2019. Technological advancements and their impact on accounting skills. International Journal of Accounting Technology, 14(5), 202-220.