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Professional skills and capabilities of accounting graduates: The Chinese gap

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for the Bachelor of Science in Accounting

by

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Professional Skills and Capabilities of Accounting Graduates: the Chinese Gap

ABSTRACT:

The purpose of this paper is to ascertain the capabilities and skills gap between the professional accountants and the graduates from the undergraduate school. I collected the data from accountants in accounting firms and senior students by online questionnaire. My questionnaire setting based on the Chinese background and learned the question setting format from the Professional Capability Framework with Paul Wells et al in 2009. The data collecting process was divided into two parts. In phase one, I collected 112 respondents' responses and I collected 100 responses in phase two. I found that students and accountants have disagreement on the importance of profession-specific capabilities and intellectual capabilities. My research reports on a study which has identified capabilities gap between accounting education and actual accounting work and the results of the respondents' feedback, provides a useful insight into whether there are some improvement need to be made.

KEY WORD: Chinese accounting education, professional capabilities, curricular setting, capabilities and skills gap.

1. INTRODUCTION

Many changes have been made about the teaching and learning shortage of Chinese accounting education in preparing students for actual accounting work in the twentieth century (Accounting Education Change Commission (AECC) 1990). Yang Zheng (2012) suggests that Chinese accounting education will be required even greater changes in the new era to fit in the changeable business environment. Previous methods for addressing the identified shortages have focused on how to broad the contents in class and to develop alternative delivery strategies. These revolutions have been recoded by academia (Adhikari and Flanigan 1999). One of the focus of these revolutions is the development of professional, interpersonal and communication skills in the undergraduate accounting program, the purpose being to ‘enable the professional accountant to make successful use of the knowledge gained through education’ (IFAC 1996, p. 16). The reports also mentioned that these skills cannot be acquired from one specific course but they are cultivated from the total effect of the accounting study and related experiences (IFAC 1996). From the research result of the American Accounting Association (AAA), change to accounting education has occurred in many of the university accounting programs in the USA a long time ago (AAA 1986).

Research undertaken by Paul Wells and Philippa Gerbic (2009) questions the capability of the gap between professional accountants and current students in New Zealand. In response to these findings, this paper seeks to research the validity of these claims in China by surveying current senior students and accountant with three to five years of working experience. This study identifies the capabilities, which are considered by employers in public practice to be the most important for successful practice in accounting after graduation in China, and find which current senior students believe that Chinese universities have focused on these capabilities in the delivery of their programs.

This study uses the two research frameworks described above to report on the views of current senior students and graduates with three to five years’ experience who were regarded as high performing by their employers in China. The purpose of the study is to ascertain what the capabilities gap is between a successful professional accountant and the current senior students’ abilities, which universities focused on cultivating through the courses.

My research results also have impact on Chinese accounting education. With the development of information technology, the traditional accounting recording business can be fully completed by computers; on the other hand, the role of accounting decision-making of the business is increasingly enhanced (Deng, D.Q. 2018). Yang Zheng’s study pointed out some undergraduate students’ perceptions of the practical skills and capabilities of accountants only developed during their internship (Yang Zheng 2012). This paper find the gap between professional accountants and accounting graduates in China.

My research was divided into two phases. Phase One required respondents to rank the skills and knowledge listed and the responding rate in this phase is 50%. In addition, professional accountants should also rate the five capabilities. In Phase Two, respondents were asked to rank their perceptions of 6 important capabilities and the responding rate in this phase is 67%. Data for this study was collected from online questionnaire between October 1, 2019 and November 12, 2019. A total of 179 respondents answered the questions online. My results show that the high schools begin to focus on the practical skills cultivating. Willingness to listen to different points of view and being able to diagnose a problem are the most welcomed capabilities in accountants in this survey. The case study in accounting education is the most unwelcomed teaching method in both accountants' and students' minds.

My research make contributions to the existing literature in proving their revolution theory is valid. I also find there are still some gap between accountants and students in capabilities and skills and I find some capabilities needed to be improved. After the recent revolutions, Chinese accounting education has improved a lot. Some previous obstacles disappear but there are also some new problems came out. My research also reminds that the capabilities gap between accountants and students has been formed and the revolution basing on the old gap should be stopped.

Here are the brief outline. First, I introduce the background information and literature review in part 2. Then, I introduce samples and methodology part. The third part is results of the research. Discussion part includes reliability and validity and analysis of the limitations. Last part is the conclusion and future direction.

2. THEORETICAL BACKGROUND

Prior research on graduate skills and capabilities has tended to focus on the needs of generic skills and capabilities required of accountants in actual working environment as perceived by:

1. Recruiters and employers (Paul Wells, Philippa Gerbic, Ineke Kranenburg & Jenny Bygrave 2009; Yang Zheng et al 2012);
2. Graduates (Bedford, N 1986; Sharon Burnett 2003; Scott, G., Yates, W. and Wilson, D. 2001);
3. Graduates with professional experience/practitioners (Binh Bui & Brenda Porter 2010; Scott, G., Yates, W. and Wilson, D. 2001);
4. Students (Bedford, N 1986);
5. High school teachers and counselors (Michael Diamond 2005); and
6. Academics (Yang Zheng et al 2012; Sharon Burnett 2003).

In the past, Chinese accounting education ignores the response to the demands of the market, lacks communication with the industry, and teaches students accounting rules that are divorced from business practice and situational. The real market tells us that with the increasingly complex business environment, the development of economic globalization, the continuous innovation of business strategy, the continuous change of accounting standards, accounting business needs more professional standards. Accountants need to use accounting information to participate in the decision-making of the management and interpret the decision-making results as business information that can be understood by other people in the organization. Those points are really lack of in accounting education in previous accounting education. (Deng, D.Q. 2018)

Yang Zheng's study pointed out that Chinese high school teachers and professors did not consider practical skills and capabilities are important for accounting practice. Some undergraduate students' perceptions of the required practical skills and capabilities of accountants developed as they progressed through their internship (Yang Zheng 2012). Besides the development of these perceptions, the research found that the gap between students and employers regarding the perceived skill requirements of accountants still existed (Paul Wells, Philippa Gerbic, Ineke Kranenburg & Jenny Bygrave 2009; Scott, G., Yates, W. and Wilson, D. 2001; Michael Diamond 2005).

The common way of universities to obtain research data from current senior students, graduates or employers on what skills and capabilities the graduates preparing for professional practice. However, there were two studies providing two conflicting findings. In the first study (Michael Diamond 2005) researched in the USA, the researchers found that students believed that the accounting programs should provide more opportunities for students to experience the actual work, such as summer internship. In addition, a professional accountant should retire early from the main position and back to universities to teach more students using their updated working experience. In the second study (Scott, G., Yates, W. and Wilson, D. 2001) researched in Australia, the researchers found that a skill development gap existed between the expectations of employers and those of graduates in the professional certifications.

The disadvantage of sourcing data from current senior students and newly graduates is that they do not have the chance to get some professional certifications before they become working. Alternatively, employers often have many years of professional experience and most of the senior managers have passed many types of accounting tests and got many useful certifications to prove that they have a clear understanding of the requirements of professional practice. These always cost a significant period of time since their own tertiary study and self-improvements. In 2009, a New Zealand university in partnership with the University of Technology Quality Development Unit and New Zealand firms of chartered accountants initiated a research program, which sought to address issues on the gap between professional accountants and current students. As a consequence, Paul Wells, Philippa Gerbic, Ineke Kranenburg & Jenny Bygrave (2009) sought to identify how and what the undergraduate curriculum in accounting major can be improved. This

research involved identifying the outcomes in curriculum design and then the steps necessary to achieve those outcomes.

In their study, Paul Wells, Philippa Gerbic, Ineke Kranenburg & Jenny Bygrave (2009) sought to identify:

1. Top 15 Professional Capability Items—Ranked by Importance in New Zealand;
2. Top 15 Professional Capability Items—Ranked By Performance in University Courses in New Zealand;
3. Top Five Education Quality Items—Ranking in Importance in New Zealand the study used an online; and
4. Lowest Five Educational Quality Items—Ranked by Effective Use/Performance in University Courses in New Zealand;

Survey questionnaire with the questions focused around two research frameworks: professional capability and educational quality.

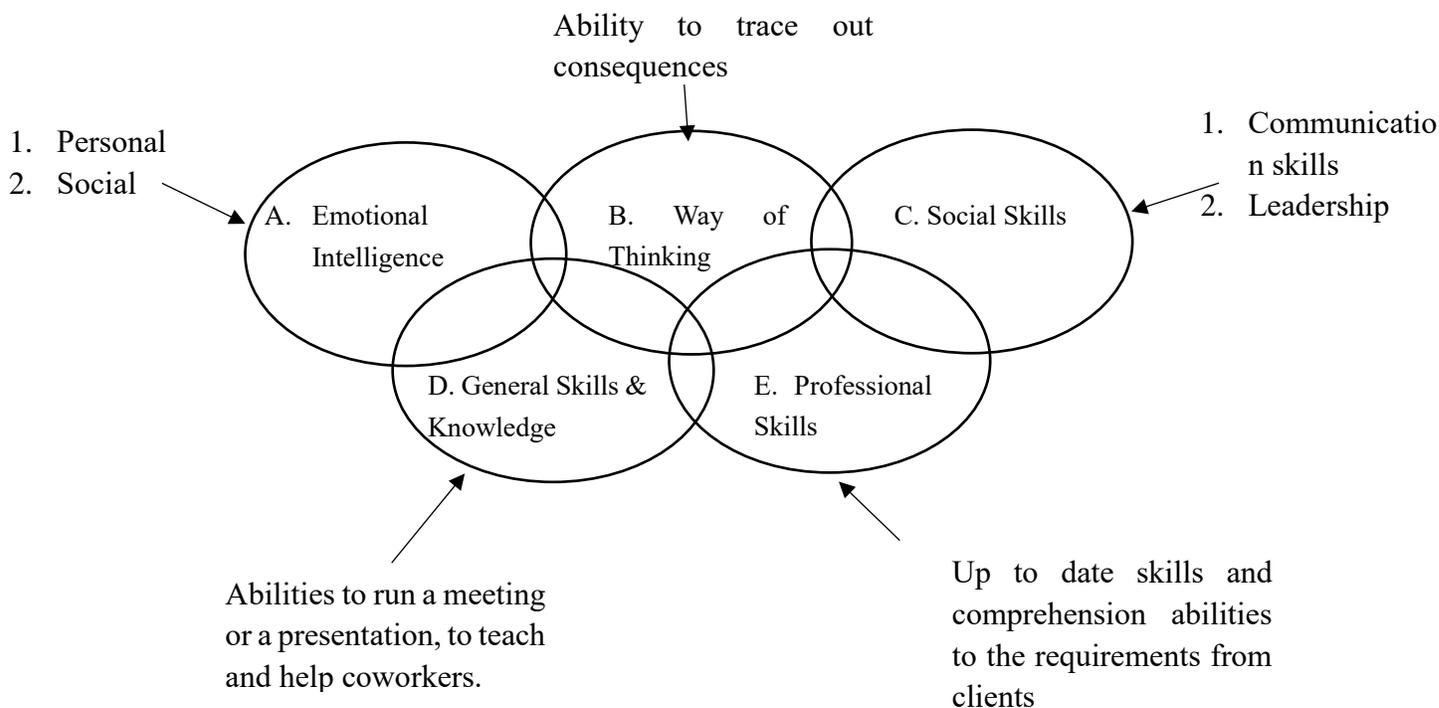
Professional Capability Framework

This research use the same scheme of the Professional Capability Framework with Paul Wells, Philippa Gerbic, Ineke Kranenburg & Jenny Bygrave in 2009. The framework was developed, tested and refined using: (1) research on professional knowledge and skills; (2) research undertaken on professional leadership and effective teachers in education; and (3) studies of what distinguishes the most effective performers in the Skill Olympics. The study researched professional capability in five aspects. They are represented in Figure 1. Although this framework listed some aspects of profession-specific skills, those skills are not enough for a professional accountant. Here are the professional skills I researched in the framework: (Paul Wells, Philippa Gerbic, Ineke Kranenburg & Jenny Bygrave 2009)

1. Social skills and personal emotion management (A, C);
2. Logical way of thinking, and ability to find solutions to problems in new situation (B);
3. Ability to assess the consequences and influences of different actions (D);
4. Handling previous practice problems and use solution methods in the new work environment (E).

This is the map which helps the person to understand what is really going on in each new situation and to determine what corresponding skills need to be used. Paul Wells, Philippa Gerbic, Ineke Kranenburg & Jenny Bygrave (2009) study indicates that when trouble comes out that professional capability is mostly tested.

Figure 1
Each new situation and corresponding skills need to be used



Educational Quality Framework

The educational quality framework was developed from a research base 1 which identifies by students to determine whether the education course is high the quality or not. They indicate that students fairly evaluate their university courses from the course design, opportunities for active learning, achievement of students' expectations at the end of the course (Paul Wells, Philippa Gerbic, Ineke Kranenburg & Jenny Bygrave 2009).

3. RESEARCH METHODOLOGY

Phase One

Phase One required respondents to rank the most important professional skills and knowledge that they believed imperative to get the position. In addition, professional accountants should also rate the importance in their mind of the five capabilities. The responding rate in this phase is 50%.

Phase Two

In Phase Two, basing on the data from phase one, I change some part of the questionnaire. I asked respondents to rank their perceptions of 6 important capabilities. They are understanding the role of risk management and litigation in current professional work, being willing to face and learn from my errors and listen openly to feedback, being able to give constructive feedback to work colleagues, wanting to produce as good a job as possible, being willing to take responsibility for projects, including how they turn out, and being able to motivate others to achieve great things. A pilot test with a volunteer group of undergraduate accounting students to ensure suitability for accounting students to respond. The responding rate in this phase is 67%.

Sample Selection

Chinese students enrolled in final-year subjects of accounting courses at some Chinese universities were selected to complete an online questionnaire about their perceptions of accounting graduate skills. At the same time, I invited some accountants in accounting firms with more than 3 years of working experience to rank the imperative abilities of a high-quality accountant in their perspective. I selected students in their final year of study because of the longer students had studied the course, the more skills they can get.

The questionnaire was distributed each time by the authors, who were independent and had no connection to the teaching of the units being investigated. Student response was associated with different universities' curricular designs. Constantly collect more data from more Chinese students was likely to produce more validity results.

Questionnaire Design

Data for this study was collected from online questionnaire between October 1, 2019 and November 12, 2019. This research questionnaire combined the background in China and learned the question setting format from the Professional Capability Framework with Paul Wells et al in 2009. This questionnaire has 18 items divided into 3 parts, which are emotional intelligence: personal, emotional intelligence: interpersonal, profession-specific skills and knowledge, and generic skills and knowledge.

I adopted the multi-item scales which adopted by the previous research. I used the Cronbach's Alpha to prove my questionnaire is reliable and valid. In addition, the respondents were also required to rate each skill on a five-point Likert scale (from 1 'not at all important' to 5 'extremely important') to indicate its perceived importance for obtaining a professional accounting position in China.

Participants

A total of 179 respondents answered the questions online in the previous one month. Of this, 53% of the respondents are current senior students and 47% of the respondents are professional accountants. In addition, I also interviewed two accountants and two students.

The participants have been divided by geographical location and type of work. More than forty-five per cent of the respondents were the professional accountants and they are currently in accounting job. Nearly fifty-five per cent of the respondents were current senior students in accounting major. While 98.6% of the students came from in mainland, the remaining respondents came from abroad (1.4%). The respondents from mainland separated in 34 different provinces.

4. THE RESULTS

The responses by the both of professional accountants and current senior students to the online survey were used to prepare a scatter graph which shows the mean rating given by respondents about the importance of each item in their mind. Items high on importance and high on performance represent areas of good practice and items high on importance but low on performance means there are some improvements needed. These quantitative results have been generated by a thematic analysis in Phase One and Two from professional accountants and current senior students' responds. The basic information about the respondents are in table 1. Data was gathering from online questionnaire from accountants and students.

Table 1
Data Collection

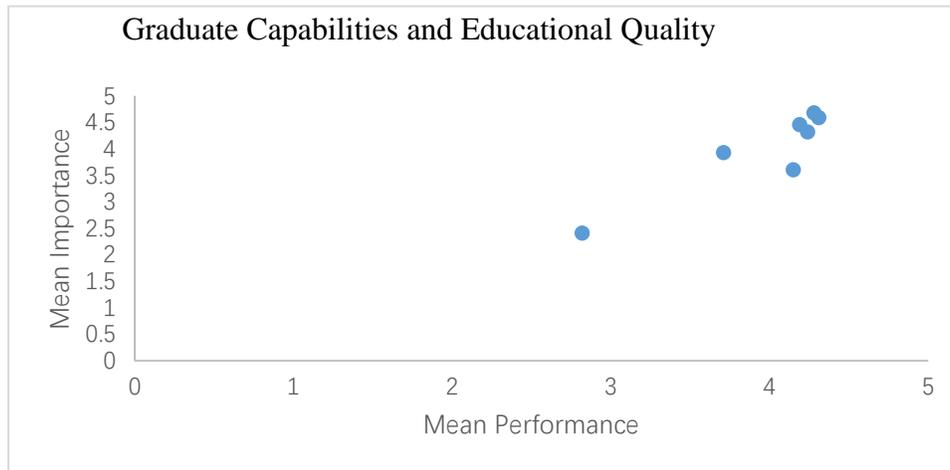
Data Collection			
Phase	Data Gathering	Sample Size	Response Rate
One	Online Questionnaire	112	(n=56)50%
Two	Online Questionnaire	100	(n=67)67%

Professional Capability

The respondents from the professional accountants ranked these 7 items based on the 'importance of this capability for contributing successful performance in the accounting work', which are listed in figure 2. The items list use the "Mean" of each item to arrange the sequence, which means the first capabilities has the highest mean and it is the most important capabilities in these seven.

Figure 2

Graduate Capabilities and Educational Quality



Two out of the seven ranked items relate to interpersonal capabilities, three are in intellectual aspects and two is concerned with profession-specific technical expertise. The collecting results is in table 2. The items relate to the professional capabilities needed in the daily work for the accountants in self-management and successful work. A professional accountant also commented that: “IT skills are critical for the students who want to get quick improvements when they begin to work. However, the interpersonal skills are much more important sometimes, such as the way to communicating, the treatments of different relationship, and the abilities of time management.

The table shows the ranked list from professional accountants. The top two capabilities selected located in interpersonal skills. They are learning to have the courage and persistence to solve an accounting problem and well developing the interpersonal and personal skills (Presentation skills, communication, skills, group working skills) needed in my major from course study. The next three important capabilities are all in intellectual aspects, which are using real life workplace problems identified by successful graduates as a key resource for learning, when relevant, use IT to make learning as convenient and interactive as possible, and using the abilities and knowledge learned from course in internship experience. Last two skills are from professional specific aspect. It includes focusing more directly on the capabilities identified as being important in university courses and assessment and making assessment more real world and problem based and less focused on memorizing factual material.

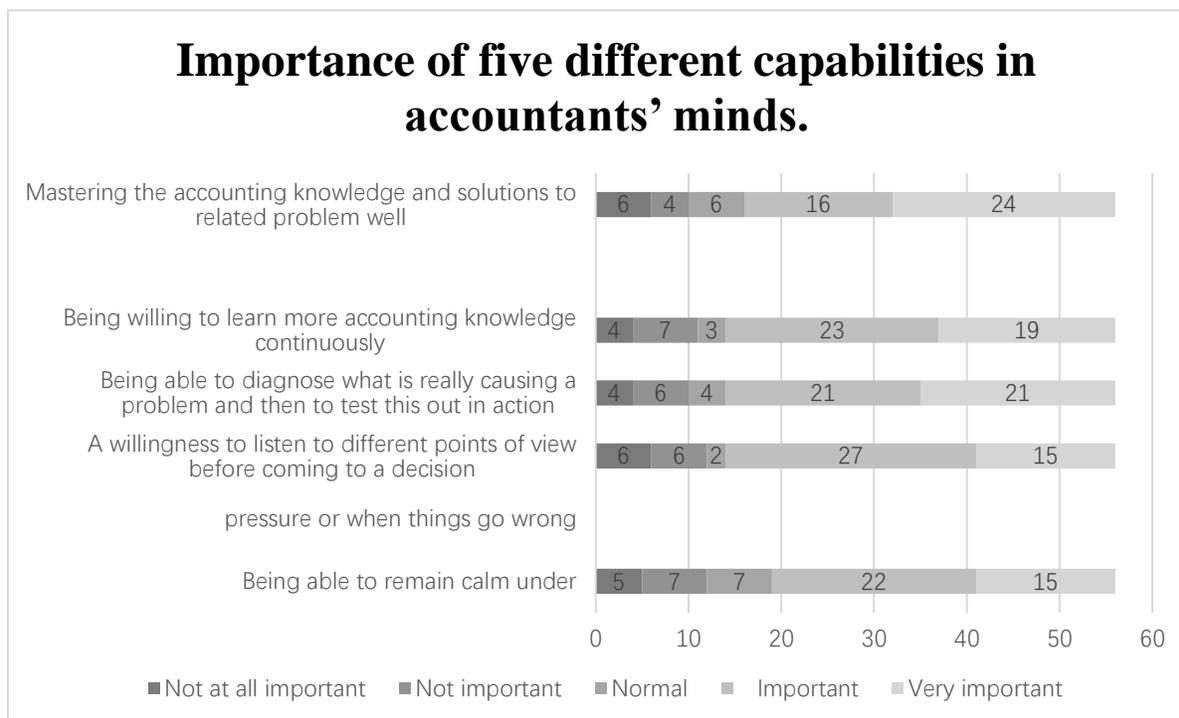
Table 2

Rank List of Professional Capability Items—Importance

Importance Ranking	Category	Item	
1	Interpersonal	7	Learning to have the courage and persistence to solve an accounting problem
2	Interpersonal	2	Well developing the interpersonal and personal skills (Presentation skills, communication, skills, group working skills) needed in my major from course study
3	Intellectual	1	Using real life workplace problems identified by successful graduates as a key resource for learning
4	Intellectual	5	When relevant, use IT to make learning as convenient and interactive as possible
5	Intellectual	4	Using the abilities and knowledge learned from course in internship
6	profession-specific	6	Focusing more directly on the capabilities identified as being important in university courses and assessment
7	profession-specific	3	Making assessment more real world and problem based and less focused on memorizing factual material

To steady the validity of the research, I also added some other types of questions for the professional accountants. In particular, I also used Five-points Likert scale (from 1 ‘not at all important’ to 5 ‘extremely important’) to indicate another five skills perceived importance for obtaining a professional accounting position in China. Accountants could choose the 1-5 to grade the five capabilities to show the different importance of capabilities in their mind. The results shows in figure 3.

Figure 3
Importance of five different capabilities in accountants' minds.



In these five items, three capabilities have less negative impression on the importance of the capabilities and skills of professional accountants needed. They are a willingness to listen to different points of view before coming to a decision, being able to diagnose what is really causing a problem and then to test this out in action, and being willing to learn more accounting knowledge continuously. Mastering the accounting knowledge and solutions to related problem well are less important for accountants than first three but more important than being able to remain calm under pressure or when things go wrong.

Educational Capabilities

Participants rated the same seven items based on the importance of this item in your universities' curricular setting. In comparing the different rank sequences of these seven items, I could conclude the basic gap between current senior students' skills and capabilities and required professional capabilities and skills for a professional accountant. These items are set out in the Table 3.

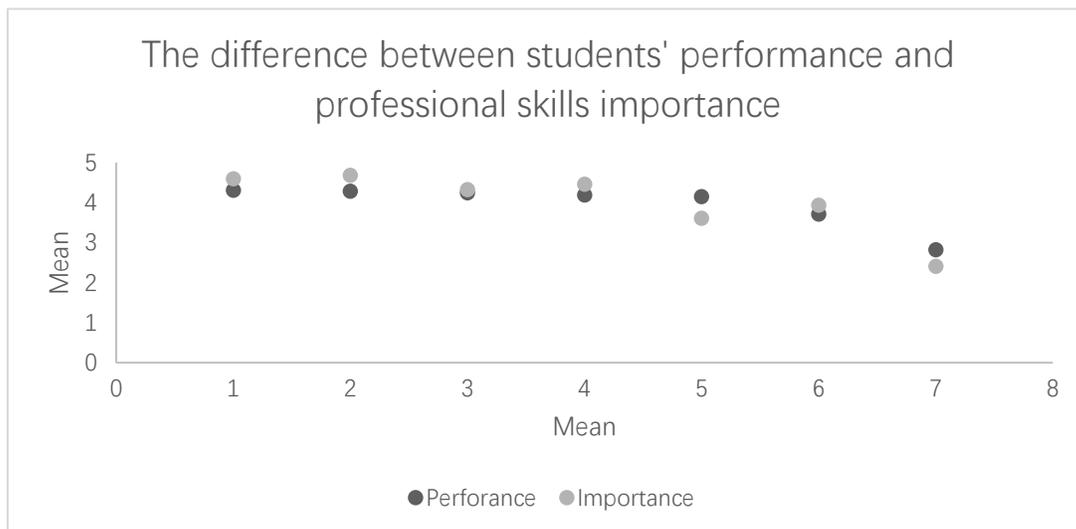
Table 3
Rank List of Professional Capability Items—Performance

Importance Ranking	Category	Item	
1	Interpersonal	2	Well developing the interpersonal and personal skills (Presentation skills, communication, skills, group working skills) needed in my major from course study
2	Interpersonal	7	Learning to have the courage and persistence to solve an accounting problem
3	Intellectual	1	Using real life workplace problems identified by successful graduates as a key resource for learning
4	Intellectual	5	When relevant, use IT to make learning as convenient and interactive as possible
5	profession-specific	6	Focusing more directly on the capabilities identified as being important in university courses and assessment
6	Intellectual	4	Using the abilities and knowledge learned from course in internship
7	profession-specific	3	Making assessment more real world and problem based and less focused on memorizing factual material

Participants rated these items based on the ‘extent to which my university course used this strategy effectively’. There are some clearly difference between table 3 and table 2. Firstly, both of current senior students and professional accountants give “making assessment more real world and problem based and less focused on memorizing factual material” the lowest grade. In addition, the third and fourth item are also unchanged. For some item change the sequence, the main issue for current senior students are lack of real working experience and there are real classes could really imitate working environment in China practical education is important in their learning. “Well developing the interpersonal and personal skills (Presentation skills, communication, skills, group working skills) needed in my major from course study” and “learning to have the courage and persistence to solve an accounting problem” change their positions. In addition, “focusing

more directly on the capabilities identified as being important in university courses and assessment” and “using the abilities and knowledge learned from course in internship” change their position in the list. Rank list of professional capability items-importance is the importance grading of each item while rank list of professional capability items performance is the grading of students’ performance on each item. Figure 4 showed the mean change of each item in importance grading and performance grading.

Figure 4
The difference between students' performance and professional skills importance



The item list are:

1. Learning to have the courage and persistence to solve an accounting problem
2. Using the abilities and knowledge learned from course in internship
3. Using real life workplace problems identified by successful graduates as a key resource for learning
4. When relevant, use IT to make learning as convenient and interactive as possible
5. Focusing more directly on the capabilities identified as being important in university courses and assessment
6. Well developing the interpersonal and personal skills (Presentation skills, communication, skills, group working skills) needed in my major from course study
7. Making assessment more real world and problem based and less focused on memorizing factual material

In phase two, I also invited 26 current accounting students and 24 professional accountants to determine their attitudes on six important items I find in the previous questionnaire survey. I also used five-points Likert scale (from 1 ‘not at all important’ to 5 ‘extremely important’) to identify

the different attitudes from accountants and current senior students. In the six items, wanting to produce as good a job as possible has the highest mean in students' minds and accountants' minds. The biggest gap between students and accountants came out in being able to give constructive feedback to work colleagues. Most students think understanding the role of risk management and litigation in current professional work is not important but most accountants hold the opposite opinions and they think this item is important. At the same time, this item has the lowest mean.

In addition, to identify the relationship between the current job and these six important items, I use significance analysis. The results shows there are no relationship between the current job and those six items. It means there are no big gap between current accounting students and professional accountants on these six items. Table 4 shows the significance data.

Table 4
The relationship between current job and six accounting capabilities

	Current Job		F	P
	Current students (N=26)	Accountants (N=24)		
Understanding the role of risk management and litigation in current professional work	4.00±1.02	3.71±1.20	0.864	0.357
Being willing to face and learn from my errors and listen openly to feedback	4.12±1.14	4.00±0.98	0.146	0.704
Being able to give constructive feedback to work colleagues	4.19±0.94	4.17±1.17	0.007	0.932
Wanting to produce as good a job as possible	4.27±0.92	4.21±1.10	0.045	0.832
Being willing to take responsibility for projects, including how they turn out	3.92±1.09	4.04±1.12	0.143	0.707
Being able to motivate others to achieve great things	4.12±0.86	3.92±1.06	0.532	0.469
* p<0.05 ** p<0.01				

In addition, some students also give some comments of making Chinese accounting education more professional:

1. Having more workshops in real life Chinese working situations and inviting successful graduates as guest speakers.
2. Creating more internship opportunities for the accounting students.
3. When setting the curricular course, professors should teach more real life case studies.

These comments suggest a higher percentage of the work experience should be included in programs of study and these comments are consistent with recommendations by Deng (2018).

5. DISCUSSION

This study has highlighted the importance of interpersonal, intellectual, and professional specific aspects of capabilities and skills of an accountant needed in the work. My questionnaire setting combined the background in China and imitated the setting of Professional Capability Framework with Paul Wells, Philippa Gerbic, Ineke Kranenburg & Jenny Bygrave in 2009. I added the five-points Likert scale to ascertain the attitudes from different group of respondents to the same ability or skill. The importance of internship experience in accounting courses was also highlighted in recent Chinese study by Yang Zheng et al (2012), which concluded that there was the increasing need of the practical exercise in accounting major.

Importance and Performance of Professional Capabilities

However, in my study, the importance of specific professional capabilities according to professional accountants and the capabilities curricular setting emphasized shows a narrowed gap. This shows that the high schools begin to focus on the practical skills cultivating. The high school also aware that the capabilities used in a workplace environment are difficult to learn or teach within a classroom or academic environment. The challenge for universities is to find strategies, which could balance achieving the teaching objectives and exercising the practical capabilities and skills. The results shows that the knowledge taught in class are not useful in internship, which is the true working place. In the general list, both of accountants and students select interpersonal skills are first important skills in those three. Current senior students and professional accountants do not have agreement on the sequences of intellectual capabilities and profession-specific skills. This disagreement also support that there are still some capabilities and skills gap between senior students and professional accountants.

The results indicate that the revolutions in Chinese universities in recent years are effective and the previous recommendations for accounting education are accepted by curricular setting researchers. My results also suggest that both of parties suggest that interpersonal capabilities is important in work environment. Using the abilities and knowledge learned from course in internship is one of the capabilities needing to be improved. University courses need to develop students' practical skills to promote their performance in the internship. For example, accounting students need to master Microsoft Excel and Microsoft Word well and universities should not only teach but exercise them. In addition, learning to have the courage and persistence to solve an accounting problem is also a capability needed to be improved in the course. Senior students are more easily to give up solving difficult. However, our work is trying to help our clients solve problems. If the students after accounting education still lack of courage to face the difficulties,

they will be in trouble when they enter in the work environment. Current senior students need more challenges of realistic problems, which could give them courage to solve when they meet problems in the future.

Reconciling with Prior Studies

One new finding from accountants responding results is there are two capabilities are increasingly welcomed, which are willingness to listen to different points of view before coming to a decision and being able to diagnose what is really causing a problem and then to test this out in action. These characteristics was not initially included in the questionnaire but some accountants suggested me add it. These are defined as important interpersonal and professional capability in Phase One. However, these capabilities are not emphasized in Paul Wells' s (2009) research.

A surprised result is both of accountants and students think making assessment more real world and problem based and less focused on memorizing factual material is nonsense in accounting education. In the accounting education revolution, a previous signal received is the desire to work with real-world problems (Paul Wells 2009). Possible solutions to that issue is using more case studies as the examples provided to students. To ascertain why I get this result, I interview two professional accountants and two students. All of them gave different opinions. One of the professional accountants think the case study provided to students always change some information to help students comprehend the problems.

However, in that way, case study already lose the effect because a professional accountant need to concern every detailed problems and give the solutions. Another accountant disagree with the case study is because that he think the case study are always outdated. Accountant always face the new problems and only when students entered in the work can they feel it. For my student respondents, they think case study is less use than basic accounting method. They think if they do not know the basic knowledge of accounting, they could not think out a doable solution for a case. In conclusion, why my result are different from Paul Wells's (2009) result is that my respondents consider the actual situation in China accounting education. They think that practical skills are important but the literary knowledge is also important.

Reliability and Validity

To test my questionnaire's reliability and internal consistency, I used the Cronbach's Alpha to test my question setting. Table 5 shows the results. $\alpha > 0.6$ shows that my question setting is validity and reliability. It is obviously that α of all of item 1 to item 6 are much higher than 0.6. The last one, item 7 is also near to 0.6. It proves that my questionnaire settings are valid and reliable (Tavakol 2011).

Table 5
Cronbach's Alpha

Cronbach's Alpha							
	Item 1	Item 2	Item 3	Item 4	Item 5	Item 6	Item 7
MS Rows	0.85957	0.84147	0.85355	0.94299	0.88768	0.93683	0.53383
MS Error	0.067745	0.30434	0.26021	0.10872	0.32109	0.10851	0.22098
Respondents	Student & accountant						
$\alpha =$	0.921188	0.638321	0.695142	0.884699	0.638276	0.884171	0.586049

In addition, I used ANOVA to test whether there is a big gap between accountants and students in some specific capabilities in their perceptions. I used data from five-points Likert scale survey (referred to Table 4) to identify the different attitudes from accountants and current senior students. The p-value was calculated by the Excel and the results show no significant differences in perceptions of students and accountants in these six capabilities. That means professional accountants and current senior students have an agreement on the importance and performance of these six capabilities.

Limitations

The process of finding of this study included a number of limitations. First, the small number of participants in the study. Although I posted it on the network and called my previous classmates to help me do it, there are still a limited number of respondents of the questionnaire. I only contacted the accountants in accounting firms but there are also a large number of professional accountants employed by other Chinese companies and overseas companies. The second limitation is that the duration of my research is short. Because of the semester limitation, I have to finish my research within a semester. The respondents of questionnaire and interview are limited. Third, Chinese accounting working environment is complicated because of the requirement of accounting certifications. In general, if an accountant has more certifications, he/she will get more salary. Many professional accountants quit the job and concentrate on getting the certifications. This situation might also influence respondents' choices.

Theoretical Contribution

Chinese accounting graduates are not professional enough in skills and capabilities to satisfy the clients' requirements. The revolution of the undergraduate curriculum setting is needed. The findings of this study make important contributions to identify what is the gap between professional accountants and graduates in China and what skills and capabilities students need to improve. Future research should use the findings of this study as a platform to research other conditions to enhance our understanding of the needed improvements for the current accounting students. For example, different types of universities (e.g. traditional Chinese university and sino-foreign joint university) students' professional knowledge shortage.

6. CONCLUSIONS

This paper has presented students' and accountants' attitudes of the needed capabilities and skills for a professional accountant and the accounting curricular setting for development of capabilities and skills within Chinese university. Interpersonal skills and intellectual capabilities are seemed more significant than profession-specific skills. The importance of willingness to listen to different points of view and define what is really causing a problem has also been identified as the key capabilities. The results indicate that the revolutions in Chinese universities in recent years are effective and the previous recommendations for accounting education are accepted by curricular setting researchers. This prove the importance of the accounting education revolution set the direction of revolution to help students get more professional skills and capabilities.

There are some questions that further studies are needed to research. The first is how professional capabilities are developed at the beginning of working. In addition, it could also research different accounting education scheme's advantage and disadvantage (traditional Chinese universities and Sino-foreign joint universities). Also, the increasing of the skills and capabilities increased during the preparing the certifications should be researched. Finally, the perceptions of employers to successful graduates would enrich the development of the feedback on accounting revolution.

7. REFERENCE

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8. APPENDIX

Questionnaire:

Phase One: for Accountants

1. Please rank these seven items (“1” is the most important)

Item	Number
Learning to have the courage and persistence to solve an accounting problem	
Well developing the interpersonal and personal skills (Presentation skills, communication, skills, group working skills) needed in my major from course study	
Using real life workplace problems identified by successful graduates as a key resource for learning	
When relevant, use IT to make learning as convenient and interactive as possible	
Using the abilities and knowledge learned from course in internship	
Focusing more directly on the capabilities identified as being important in university courses and assessment	
Making assessment more real world and problem based and less focused on memorizing factual material	

2. Please rate these capabilities and skills

Items	Not at all important	Not important	Normal	Important	Very important
Being able to remain calm under pressure or when things go wrong					
A willingness to listen to different points of view before coming to a decision					
Being able to diagnose what is really causing a problem and then to test this out in action					
Being willing to learn more accounting knowledge					

continuously					
Mastering the accounting knowledge and solutions to related problem well					

Phase One: for Students

Please rank these seven items (“1” is the most important)

Item	Number
Well developing the interpersonal and personal skills (Presentation skills, communication, skills, group working skills) needed in my major from course study	
Learning to have the courage and persistence to solve an accounting problem	
Using real life workplace problems identified by successful graduates as a key resource for learning	
When relevant, use IT to make learning as convenient and interactive as possible	
Focusing more directly on the capabilities identified as being important in university courses and assessment	
Using the abilities and knowledge learned from course in internship	
Making assessment more real world and problem based and less focused on memorizing factual material	

Phase Two

1. What is your current job?
A. Student B. Accountant
2. Please rate each items.

Items	Not at all important	Not important	Normal	Important	Very important
Understanding the role of risk management and litigation in current professional work					
Being willing to face and learn from my errors and listen					

openly to feedback					
Being able to give constructive feedback to work colleagues					
Wanting to produce as good a job as possible					
Being willing to take responsibility for projects, including how they turn out					
Being able to motivate others to achieve great things					