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## **Towards accounting students workplace preparedness: A unique internship approach**

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## Towards accounting students workplace preparedness: A unique internship approach

### Abstract

Undergraduate accounting students would benefit from the combined learning approach of simultaneous classroom and workplace experience to better prepare them for the challenges of industry. In the absence of teachers, subjects and assessment, students need to know how to learn by reflecting on their workplace knowledge and skills, both for professional growth and development, and to adapt to an ever-changing workplace environment. This paper presents a unique internship programme for business students, focusing on their learning beyond the classroom. The Commerce Internship Programme (CIP) developed and implemented at the University of Wollongong, Australia, offers a model for enhancing student engagement in learning through practical experience. This study explored the reflective learning insights of accounting students who participated in CIP. Data was collected across two cohorts of students who participated in the internship program in the autumn and spring semesters of 2009. Preliminary results suggest that accounting students reveal learning pertaining to their workplace preparedness, understanding of accounting principles and taught concepts, generic skill enhancement and consolidation of accounting as their chosen professional career. The paper suggests that such a programme as the one examined will contribute to the professional bodies' expectations of accounting graduates to possess key cognitive and behavioural skills.

### Keywords

Towards, accounting, students, workplace, preparedness, unique, internship, approach

### Disciplines

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# Towards accounting students workplace preparedness: A unique internship approach

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Undergraduate accounting students would benefit from the combined learning approach of simultaneous classroom and workplace experience to better prepare them for the challenges of industry. In the absence of teachers, subjects and assessment, students need to know how to learn by reflecting on their workplace knowledge and skills, both for professional growth and development, and to adapt to an ever-changing workplace environment. This paper presents a unique internship programme for business students, focusing on their learning beyond the classroom. The Commerce Internship Programme (CIP) developed and implemented at the University of Wollongong, Australia, offers a model for enhancing student engagement in learning through practical experience. This study explored the reflective learning insights of accounting students who participated in CIP. Data was collected across two cohorts of students who participated in the internship program in the autumn and spring semesters of 2009. Preliminary results suggest that accounting students reveal learning pertaining to their workplace preparedness, understanding of accounting principles and taught concepts, generic skill enhancement and consolidation of accounting as their chosen professional career. The paper suggests that such a programme as the one examined will contribute to the professional bodies' expectations of accounting graduates to possess key cognitive and behavioural skills.

**Key words:** accounting students; evaluating internship learning; internship; reflective journals

## Introduction

Higher education providers are faced with the challenge of producing graduates that meet the expectations of industry and professional accreditation bodies. These expectations however, are moving away from a discipline and competency focus, towards a graduate who is 'work-ready'. In a competitive marketplace, employers are seeking graduates that not only have technical skills but also soft skills such as ability to effectively communicate, interact and empathize with client needs (Hodges & Burchell, 2003). These generic skills are becoming highly sought after qualities and, according to Goleman (1995) can be attributed to an individual's professional success or failure more so than technical skills or intelligence.

According to Stovall and Stovall (2009), given the tumultuous marketplace and decrease in recruitment numbers from public accounting firms, accounting graduates who are short of these generic skills, may discover seeking employment opportunities particularly difficult. Moreover, they suggest that enrolment numbers and the reputation of the institution may be at risk if they graduate qualified accountants who are not job-ready.

Concerns from employers have been raised whether undergraduate programs are producing graduates with the necessary skills to support their transition into industry and for their professional careers (de la Harpe *et al.*, 2000; Kavanagh & Drennan, 2008). Students themselves have reinforced this concern, reporting their awareness of employers' expectations and concern that undergraduate

accounting programs are not doing enough to sufficiently provide opportunities to develop these 'essential' non technical and professional skills (Kavanagh & Drennan, 2008).

Very few accounting internships or work placements at the undergraduate level emphasise the processes and tools of learning for professional development. Many accounting internship opportunities focus on the development of core technical competencies and short-term training incentives such as gaining casual employment, even teacher-driven motives such as increasing students' appreciation and perception of the lecturer's role and taught subject matter (Herron & Morozzo, 2008). While the objective of higher education is to prepare graduates for industry, the operationalisation of this aim must place an emphasis on lifelong learning and professional development.

Foregrounding learning and promoting the importance of learning beyond university is missing in the discourse of higher education, according to Boud & Falchikov (2007). Beyond the walls of formal education, students must engage in work and life as active learners, 'they have to determine what is to be learned, how it is to be learned and how to judge whether they have learned it or not' (Boud, 2007, p.18). Therefore to best prepare students for the workforce, a new set of work-related tools must be developed to help students learn and develop professionally.

Through the framework work-integrated learning (WIL), undergraduate programs that combine practical opportunities while applying classroom learnt knowledge, allow students to develop such skills as communication, team work and problem solving (Bohloko & Mahlomaholo, 2008). The authors of this paper argue that it is the combination of practice and application of knowledge, through the design and structure of a supportive program and the opportunity to reflect on experience that better prepares students to learn for the long term. This paper presents a unique internship program for business students, focusing on their learning beyond the classroom and specifically the evaluation of accounting students' reflections after participating in the internship. The authors anticipated that these insights would provide a greater understanding of accounting students perceptions and learning in the program and add value and feedback to the structure and intentions of the program.

## **Unique Internship Approach**

The Commerce Internship Programme (CIP) developed and implemented at the University of Wollongong, Australia, offers a model for enhancing student engagement in learning through practical experience. Since the programme began in 2008, over 180 students have been placed in over 40 regional and national organisations. Each semester, while both student and industry demand has risen, CIP has prioritised quality over increasing numbers indicating the effectiveness of the CIP model and level of interest and sustainability in community engagement. This programme is unique through its focus on learning beyond the classroom through its structure, processes and assessments. The following are key features of CIP:

### **CIP Stakeholder Model**

The aim of the Internship Programme is to provide students with a valuable, professional learning experience, whereby host organisations offer practical opportunities to apply the disciplinary knowledge learnt at university. Developed in conjunction with industry, CIP strongly emphasises meeting the needs of its three stakeholders; the students, industry and the university.

Students, organisational stakeholders and faculty are strongly linked by the connection to learning and graduate outcomes. Students are provided with the opportunity for work placement in host organisations and, in turn, contribute to their host organisation by performing tasks that enhance operations or project work. The faculty, further informed by current industry experience and student engagement with organisations, is better equipped to develop knowledgeable graduates as well as the potential for collaborative research opportunities. Driven by the key attributes of quality, flexibility and sustainability, the programme further embeds the faculty's graduate outcomes and helps to ensure that graduates are socially responsible, innovative, flexible, communicators, connected, and informed (Faculty of Commerce, 2008).

### **CIP Processes**

The programme is based on of students participating in a 16 day placement at a host organisation during semester. The placement positions are competitive and require students to apply online for organisational roles related to their selected discipline. While students are short-listed against a placement description provided by the organisation, the final decision to offer the student placement is made by a representative of the organisation based on a formal interview process. This selection process increases the competitiveness of the placements and subsequently students have been found to be highly appreciative of the opportunity and motivated to perform well during the internship. Through the selection of a student and provision of a learning scholarship to the successful intern, the host organisation is critically engaged in the process prior to the student beginning work placement.

This competitive process introduces students to an application and interview process that they may experience upon graduating. For those who are interviewed, being exposed to an industry partner and preparing for such experience is excellent preparation for the future. All students who apply are encouraged to learn from the experience through completing a flowchart of reflective questions available online during the application process.

### **Professionalism**

While the programme is an elective subject and open to second and third year Bachelor of Commerce students, the activities undertaken in the workplace make real contributions to the operations of the organisation. Students are expected to behave, dress and act professionally as they interact with clients and staff. Students are treated as part of the organisational team and included in social and professional activities during the course of their placement. At the end of the placement some host organisations have acknowledged the contribution of the interns by taking the students out for lunch, and in some instances students have been offered full-time or part-time employment at the conclusion of their placement. While the student has the beneficial opportunity to experience a professional working environment, the host organisation also benefits from the enthusiastic student approach to their work, along with positive word-of-mouth generated from regional networking.

Host organisations are carefully selected by the facilitators of the programme and are invited to host a student often through referral. Host organisations range from local SME's, national and international corporations, local governments and Not-For-Profits. Students are provided a learning scholarship from the organisation, with the exception of Not-For-Profit organisations, in which case external sponsors may donate the scholarship.

## **Reflection and Assessments**

Reflection is critical to professional development and learning from experiences. In higher education reflective assessments such as a journal can be used to reinforce learning (Beck & Halim, 2008) and meet academic requirements. Reflection allows students to identify links between theory and practice, and support their learning by transforming tacit knowledge into explicit, codified knowledge to be shared with others and inform future decisions.

Assessments include a daily e-log, four modules focusing on the workplace environment, team work, creative and critical thinking; and, a reflective journal. Reflection is taught and discussed during the first of two lectures. The first lecture introduces reflection and prepares the students for the workplace covering topics such as equal employment and diversity and code of conduct. The second lecture at the end of session serves as a reflective time to share learning experiences. All assessments are submitted online through an e-Learning forum allowing students to submit work while not on campus. E-readings are available through this site and are selected for their relevance to the modules, internships and reflective practice. All e-logs are due the Monday after an internship day which achieves several purposes. It is a timely and flexible way to maintain regular contact, offer support and feedback, and comment of reflective techniques. This assessment method allows placements to be conducted while fitting into the student's current workload schedule.

## **Supportive Transition**

Support is a critical and unique element to the programme, which transitions students into industry and prepares them for the work force. Within the workplace students are allocated a mentor to nurture their development. Students are provided with an initial pre-placement meeting at the host organisation's premises with the coordinator and workplace mentor. This meeting orients the student with the organisation and discusses their role in further depth. At this time, formal agreements are signed by the organisation and by the student, outlining legal obligations, such as IP, insurance and confidentiality. Throughout the placement, students and CIP coordinator remain in regular contact through the e-Learning forum, text messages, informal face-to-face discussions and placement visitations.

## **Method**

The aim of this study was to explore the reflective learning insights from accounting students who had participated in CIP. Data was collected in the autumn and spring semesters of 2009. The authors anticipated that these insights would provide a greater understanding of accounting students' perceptions and learning in the programme and add valuable feedback to the structure and intentions of CIP. The disciplines of accounting and finance were selected for the analysis, totalling 16 students. The sample consisted of seven females and nine males of which four students were classified matured aged (<25 years).

Reflective journals, the final assessment task for CIP, were selected due to their usefulness in gathering rich self-reported insights into students' learning experiences (Smith *et al*, 2007) and reflections on the underlying dimensions of work practices (Clegg, 2000). Qualitative analysis was undertaken to discern common underlying themes in the students' reflective journal assessments. Responses were coded across the dataset for key terms, expressions or phrases. This technique is known as "open coding" (Strauss & Corbin, 1998, p. 32), and has been employed in the analysis of open-ended questionnaires to reveal common themes (Yanamandram & Noble, 2005). The authors coded the dataset individually to minimise the risk of overlooking important concepts. Collectively

the codes were then compared and interpreted to identify shared learning insights. The authors discussed and resolved any concerning expressions by considering the meaning in the given context, ultimately agreeing on the themes that had emerged in the data.

## Results

Through this preliminary investigation, it was revealed that accounting students' learning pertained to common areas; workplace preparedness, understanding of accounting principles and taught concepts, generic skill enhancement and consolidation of accounting as their chosen professional career. Results also uncovered that reflection in an internship experience has enabled accounting students to gain another perspective in regard to their competency levels in the accounting profession, this being the development of much-needed generic skills, such as analytical and critical thinking, communication, teamwork, technical skills, attention to detail and meeting deadlines.

### Workplace preparedness

Students commonly identified themes related to their preparedness for the workplace. As the following student demonstrates, their learning during this time moved beyond application of knowledge into workplace practices and insights into organisational culture, "...I quickly found out that placement was about much more than just the industry I wanted to work in. Placement taught me about discipline and how to work in a professional environment" (Student 15). This type of learning can be restricted in simulated classroom activities as the learning this student refers to can only be derived from a professional context, the richness of which can not be replicated with teachers and classrooms. Again, this learning prepares students for real work related challenges and environments which they will be learning and participating in during their professional career. As one student articulated;

I perceive one of the major weaknesses of a student leaving and working for an organisation is the lack of understanding of workplace culture and practices. In undertaking this internship I have been able to experience the work environment and grasp an understanding of what is required of me and how to adjust to these new situations. This will benefit me in the long run as I will be able to adjust to any new organisation more effectively than if I hadn't undertaken this opportunity (Student 3).

This insight demonstrates the value of first hand experience in the workplace. This includes the students' preparedness for the transition into industry, and, as the last student articulated, for future changes and challenges. In stating their readiness for the workplace, accounting students typically discussed their excitement for their career, which was closely followed by motivation and a sense of ambition, "overall this was a very positive experience and one that has motivated me to push my limits to fulfil the potential that I possess" (Student 15).

Within this theme also emerged the students' growing sense of confidence in themselves and their abilities in the workplace. For example one student reveals a greater awareness of self, through being supported and encouraged while on placement:

By doing this placement I have also developed a greater sense of self-worth. On the final day of our placement the finance department took us out for lunch to thank us for our contributions. At lunch it was made clear just how valuable my contribution was, and I now see that I can contribute to organisations (Student 3).



## **Understanding accounting principles & taught concepts**

The second common theme that emerged from the students' reflective journals was the application of first year concepts and a general increased understanding of accounting concepts in practice. During the 16 day internship, accounting students referred to tasks associated with first year accounting subjects, which are core for all Bachelor of Commerce students to complete in their first year. Types of activities that were performed on placement that are taught in these subjects include reconciliations and completing basic financial reporting. This provides assurance to teaching practices, that first year subject content is related to graduate level industry practices. However all students performed roles on placement that were not directly linked to a subject, such as networking, presenting, data gathering and customer service. The following student identifies how the placement has modified their professional accounting paradigm;

The underlying assumption with most accounting jobs from an individual's perspective is that it's virtually all number crunching, however... within public practice the roles are quite diverse... [as in] the particular roles I've done within the organisation (Student 1).

The reflective journals also revealed that for many students, the internship provided a 'light-bulb' moment, where connections were made between text book terms or practice set book activities, to how they translate in the workplace. This new information has provided them new insight on their studies, "I have learned that it is important to understand why I am being taught what I am" (Student 15). Another states, "I have realised that it's not the grades that matters most, but being able to understand what you are taught and apply it in real life" (Student 7). Comparisons were also made between learning paradigms at university and in the workplace, "I was able to appreciate the difference from just memorising to understanding when it comes to learning. Which at times, especially in the case for studying for an exam, it is usual to just memorise concepts, however by completing projects/tasks while at the internship I have been able to appreciate why understanding a concept is more important" (Student 11).

## **Generic skill enhancement**

The third common theme was the identification of generic or 'soft' skills, more commonly those skills which were not technical or related to discipline knowledge. From the range of generic skills reflected on, team work skills and communication skills were the most prominent. Although team work was a module which formed part of the students assessment, when discussed in the reflective journals the reflections were personalised and a few drew a comparison to group work at university, "the team experience in a professional setting was quite different [from university]... I was not able to complete a team project by myself as this was not only too broad and difficult, but it required specific knowledge which was beyond my grasp and expertise" (Student 2). Similarly, another student discovered, "the more time I spent at the internship I realised that I did not have to only rely on myself and that in fact I needed to use the team to assist" (Student 10).

Many students reflected on a general enhancement of their communication skills due to the new work context and the challenges this presented. Communicating and interacting with a new group of people, including managers, CEOs and clients, offered opportunities to grow these new skills while overcoming personal barriers, "Even though I had previously possessed these through work experience at McDonald's and by becoming a PASS leader, I believe that the internship allowed me



to enhance these skills as it forced me out of my comfort zone. For example, meeting senior partners and managers was extremely intimidating for me on a personal level however I was forced to adapt to this as I was required to interact with them constantly in order to perform my tasks” (Student 3). Aligned with an increase in new skills is also an awareness of a growing confidence level and a new approach to being productive in the work place, “At the start of the internship I was very quite, independently and conscientiously moving through the work and waiting for more work to be assigned, as I became more confident I began proactively requested and suggesting work, but given my nature I had to push myself to be more forward or self promoting” (Student 10).

### **Consolidation of chosen profession**

The fourth common theme that emerged from analysing accounting students’ reflective journals was the reassurance of their chosen discipline and career direction. For example, this student was able to confirm their choice of profession and be exposed to a new industry sector from their internship placement, “...not only has my overall experience reinforced that I have chosen the right career path, but it has also provided me an opportunity to see how well I would fit into the public sector” (Student 2). Confirmation of chosen profession has also been linked to greater motivation towards entering the workforce and for university studies;

“After working in the field that I have been studying, by belief that I have chosen the right career path has been reaffirmed. I have thoroughly enjoyed my time performing accounting practices and solving problems with my industry knowledge. By knowing that this is the course for me I am more motivated to work harder and achieve higher” (Student 3).

In addition to motivation, students perceptions of their employability and competitiveness in the marketplace has also been modified, “Having this experience will help me further my career prospects because it has given me experience in my industry, which will be vital in securing an accounting job as it makes me more employable and qualified to take on a graduate role” (Student 11).

### **Beyond Textbook Learning**

Undergraduate accounting students often make the decision to pursue an accountancy career without direct experience in the profession (Herron & Morozzo, 2008). The Commerce Internship Programme presented here provides students a supportive transition into industry, exposing them to real life conditions and professional experience. It allows students to experience similar selection processes that they will be confronted with when placing themselves in the market for employment. It offers reflective assessments to self-assess their aptitude and motivation towards their chosen career path and their personal development. This knowledge and preparation while an undergraduate is essential in grounding student perceptions of industry and can have positive results such as increased motivation and understanding in class.

The learning that takes place in industry can be different to that experienced in formal education situations such as high school and university. This experience can inform student perceptions, “Before undertaking the internship I had a fear that I wouldn’t enjoy the practical side of accounting as it is one thing to study the concepts in theory however when it is put into practice within the workplace it can be completely different” (Student 11). Industry experience may also challenge their assumptions, “It has also assisted me in realising accounting has a greater application on society than initially presumed” (student 14). It may provide them with a new

learning style, “I believe doing an internship has been an invaluable experience because I was able to learn things that cannot be learnt from reading a text book. I was able to discover new learning methods and also reinforce existing ones” (Student 6). Finally, it can provide value that may not have otherwise been experienced, “Personally, this internship has given me the best possible experience in my university life” (Student 4).

## Conclusion

Higher education must manage the challenges presented to them, concerning changes and expectations in industry, along with adequately preparing students to meet these demands. Beyond the institution, students will be learning a different way to how they are currently learning knowledge and skills. Without teachers and textbooks, students need to learn skills that enable them to be productive in their professional development and towards lifelong learning.

While the results presented in this paper concern accounting students, further research could investigate the learning outcomes of additional business disciplines. The sampling method utilised may present as a limitation of the paper, however the authors intend on using this as a comparative basis from which a longitudinal study may be carried out. The Commerce Internship Programme is also unique to the study and alternative WRL programs could be also be of interest in relation to reflective learning and learning that occurs beyond the textbook.

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