Employers' Preference on Employability Skills of Business Management and Accounting Graduates

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Abstract

Mismatch between the graduates skills and attributes with the industry needs has been a challenge for colleges and universities. Thus Higher education institutions (HEIs) constantly review the curricula to respond to the relevant human resource needs. This study assessed the employability skills preference of the 65 public and private organizations. The employability skills assessed were analytical, technology, communication, interpersonal, problem-solving and management skills, as well as formal accounting qualification, leadership, capacity for innovation and organization and commercial awareness. The results showed that the skills more preferred by the employers are leadership, communication and interpersonal skills. Conversely, the least preferred by the employers were found to be formal accounting qualification, technology skills and capacity for innovation. The study also established that there are differences on preferences by types of business in terms of communication and interpersonal skills. Future studies could address the different factors affecting the acquisition of each employability skill.

Keywords:

employer preferences, employability skills, leadership, communication, interpersonal

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1. Introduction

Rapid technological advancements and globalization have constantly reshape the way businesses plan and implement operational strategy that includes human resource function. These businesses have to adapt to the changing business environment and thus, could result to changes in the human capital requirements. In recent years, it has been noted that many graduates are unemployed which raise alarm on higher education institutions. In 2020, the Philippine Statistics Authority reported an 8.7-percent unemployment rate of which 24.0 percent are college graduates. Moisander (2013) identified that one of the reasons for graduate unemployment is a mismatch between skills and labor market demand. It was further added that there could also be an oversupply of graduates for certain fields.

The gap on the job mismatch was determined by Bernarte (2014) as the disparity of objectives between the academe and industry, most often caused by changes in priorities on the industrial side. Correspondingly, the Employers Confederation of the Philippines (ECOP) reported that the graduates are not fully equipped for a job and employers deal with this condition by conducting their own training. As mentioned by Campos (2016), the International Labor Organization (ILO) and the ECOP developed a policy framework and identified that jobs skills mismatch remained a crucial interest in the Philippines. An ineffective labor market information systems affecting demand and supply as well as deficient training and inadequate support for science and technology were found to be the causes of this jobs skills mismatch. In addition, labor market information is limited which should be a useful approximation of the present and future supply and demand (Balita, 2021).

One way of closing the information gap in this job mismatch is to conduct a tracer study on the relevant characteristics that employers of today are inclined to prefer for their future employees. Furthermore, Weligamage (2014) opined that universities should recognize collection of skills that will suitably provide the future labor market as well as enable them to make program alignment to meet those needs. Therefore, this study wants to find out the employability skills preferred by the employers and find out if the preferences would differ significantly among the profile groups.

2. Literature Review

Employability skills as defined by Fajaryati et al. (2020) are the personal attributes that enable a person to secure a job and sustain an individual's career life. These group of skills enable to perform a specific task including technical skills, personal skills, higher-order thinking skills, social skills, generic skills, and self-perceived employability skills. Similarly, employability skills pertain to attributes of employees, which make them an effective human resource of an employer (Buck & Barrick, 1987). According to Robinson (2005), employability skills could be classified into basic academic skills, higher-order thinking skills and personal qualities with more detailed skill sets. Clarke (2008) deduced that these skills are critical for the success of one's employment and workplace and could work as basis for lifetime learning as requisite of graduates to find employment.

Employers look for applicants certain skills and qualities in addition to the academic qualifications. These may not be job-specific but play an important role in improving performance and value in the workplace. Most of employability skills are not listed job requirements but deemed important in pursuing the job. It can be nearly discovered by employers and they are transferrable skills that are useful in every job in all industries. They cover development of competency and knowledge base that facilitate attractiveness to employers (Indeed, 2020). Moreover, employability skills are also often referred to as employment skills, soft skills, work-readiness skills or foundational skills. They often improve performance, minimize errors and promote collaboration with co-workers, enabling an employee to perform one's role more effectively and efficiently. Later on, employees with good quality output cannot be taken for granted for possible promotions and greater opportunity in their career path.

The two primary theories on skills development are Katz' three-skill approach by Robert Katz (1955) and skills model of leadership also known as a capacity model by Mumford (2000). Three-skill approach contends that technical, human and conceptual skills are requirements for effective leadership. It was mentioned that the higher position of someone in the organization, the less technical skills and more conceptual skills are required while the lower the position in the organization more technical skills and less conceptual skills are required. However, human skills are crucial in whatever level an employee has in the organization.

The foregoing are the basic components of these skills theories which are the fundamental variables considered in the current study.

Formal Accounting Qualification. Formal accounting qualification is the ability to execute various basic accounting functions such as bookkeeping, preparation and analysis of financial statements and knowledge in regulatory standards. The Institute of Public Accountants (n.d.) recognizes this qualification as necessary to make well-informed critical decisions. Formal accounting qualification could result to higher employability because today's job market recognizes the big difference between the minimum standard and what is needed to stand out from the crowd. However, aside from hard skills and formal qualifications, employers also assign relevance on the practical skills of prospective employees to successfully carry out various work tasks.

Analytical Skills. Analytical skill as defined by de Silva (2015) is the ability to dissect a problem into its component parts and to be able to recognize its implications and causal relationships. There are skills that are more required for some jobs and the most in-demand skills for jobs connected to accounting and finance (Lim et al., 2016). It is also included as one of the top skills preferred by employers as reported in various surveys such as conducted by Hart Research Associates (2013) and Hosa-Future Health Professionals (2003).

Technology Skills. Organizations look for prospective employees with technical skills to enable them to use the latest technology and stay competitive. Technology skills required in a job may vary greatly, from word processing and email transmission to editing videos and using programming languages. Those who are able to understand technology-related concepts and learn how to utilize new technologies quickly are attractive to employers (Indeed, 2020). The National Network of Business and Industry Associations (2014) identified technology skills as one of the employability skills classified under workplace skills interconnected with other factors to enable employers to view at the entire sphere of what skills are necessary in all major economic sectors.

Communication Skills. Communication skills is undeniably important in a workplace as business jobs involve effective exchange of information, both verbal and written. It is also two-way exchange as it also entails listening and speaking. Clokie and Fourie (2016) stressed that employers of graduates view communication skills as relevant and concluded that employers regard communication competencies immensely when recruiting fresh graduates and specific

communication skills necessary in an industry. Accordingly, Archer and Davison (2008) mentioned in their study on graduate employability that soft skills including communication skills is one of the most important capabilities being searched among new graduates as it recorded more than 85% of the employers who consider it as important.

Interpersonal Skills. As mentioned by de Silva (2015), interpersonal skill is included as one of the important competencies required for graduates based on various surveys undertaken by Microsoft, BBC, NACE, Target Jobs, Prospects, and AGR and other organizations. He further described this skill as the ability to recognize and respect different perspectives and being open to ideas and views of others. Some researchers even opined that interpersonal skills are the most important skills along all levels of the job (Sheikh, 2009; Smith, 2007)

Problem Solving Skills. Problem-solving skill is defined by de Silva (2013) as the ability to address issues, formulate options, control uncertainties, and be able to make informed decisions. It is often mentioned as an important job skill that all college students should acquire to prepare them to thrive in a global environment (Kermis & Kermis, 2010). Thus, according to Association of American Colleges and Universities (AAC&U) Report (2013) employers believe that universities should place 81 percent more on the learning outcomes that would promote the ability of the students to analyze and solve complex problems.

Capacity for Innovation. A survey of employers conducted by the AAC&U revealed that innovation is a priority for employers as almost all respondents surveyed (95%) states that they assign hiring preference to graduates with skills that will facilitate them to contribute to innovation in the workplace. Pardo-Garcia and Barac (2020) mentioned that strategic and innovative thinking is included in the 12 transversal competencies that are important for employability and can be gained in education and training as well as in extra-curricular activities. It was further defined as the ability to forecast the opportunities to gain a competitive advantage, assimilating new methods, dealing with problems from a critical viewpoint, and using creativity to attain effective solutions. It is more of thinking out of the box to produce non-conventional ideas.

Leadership. Leadership skill is also a competency that is included in various literatures as preferred by employers. Crowne (2019), as cited in Abdullah et al. (2019) defined leadership as a process of influencing others and is crucial resource for any group. Abdullah et al. (2019) studied on the role of soft skills among business students towards graduate employability and concluded that

leadership skill has the most influence among the soft skill considered for employment of graduate students.

Organizational and Commercial Awareness. According to Hodges and Burchell (2003) as cited in De Silva, 2013) organizational awareness involves understanding one's organization, knowing its constraints, power and political astuteness, cultural knowledge and ethical understanding while commercial awareness is defined by Kent (2013) as cited in De Silva (2013) as understanding the economic realities influencing an organization. Furthermore, organizational awareness is deemed important as a graduate competency (Hodges & Burchell, 2003 as cited in De Silva, 2013). Two hundred thirty three (233) employers were surveyed by The Council in 2008 and found that the biggest gap in the competency of new graduates was commercial awareness (McMurray et al, 2016).

Management Skills. According to Abbass (2012), the basic duty of managers at all levels and in all kinds of businesses is to plan and maintain an environment which can carry out organizational goals and objectives, and at the same time can render satisfactory services to customers. He further stated that management involves four main functions which consists of planning all activities, organizing tasks, leading people and controlling. A survey was conducted by the National Association of College and Employers NACE's Job Outlook survey in 2013 and included in the top 5 personal skills that employers seek is the ability to plan, organize, and prioritize work. In addition, a study by Business New Zealand revealed that one of the top ten skills employers look for comprise of planning and organizational skills (de Silva, 2015).

3. Methodology

3.1. Research Design

This research is a descriptive-quantitative design. It determined the employability skills of the Business Management and Accounting graduates preferred by employers that include formal accounting qualification, analytical skills, technology skills, communication skills, interpersonal skills, problem solving skills, capacity for innovation, leadership, organizational and commercial awareness and management skills. It also determined the significant difference among the preferences when grouped according to profile factors.

3.2. Population and Sampling

The population consists of Supervisors, Heads, Managers or Owners various types of businesses from different industries. There were 80 public and private organizations who form part of the samples. However, only sixty five 65 questionnaires were retrieved. Convenience sampling was used for the selection of the respondents.

Majority of the respondents were female (63%) and 31 to 40 years old (43.08%). Meanwhile, majority of the respondents were supervisors (55.38%) and managers (30.77%) from commercial industry (75.38%). In terms of company size, the Micro and Small Companies or Enterprises comprise 33.86% in which it employs the 50.77% of the respondents.

3.3. Instrument

The main instrument used in this study was a self-constructed questionnaire in which the indicators were lifted from existing literatures, studies and theories cited. The questionnaire was divided into two parts. Part 1 pertains to demographic profile of the respondents while Part II on the employers preferred employability skills rated as highly preferred, preferred, moderately preferred, slightly preferred and not preferred.

3.4. Data Analysis

Frequency count and percentage were used to determine the profile of the respondents. Weighted Mean was used to measure employers' preferences on employability skills. Meanwhile, Analysis of Variance (ANOVA) was used to identify the significant difference on the employers' preference when the respondents are grouped according to profile factors.

4. Findings and Discussion

It could be observed from table 1 that the employers inconsiderably prefer formal qualification on accounting ($\bar{X}$ =2.53) as attributes of their employees. The various indicators of the formal accounting qualifications are mostly rated 'slightly preferred' which signify that employability skills related to the accounting knowledge are not mandatory for taking the job.

Table 1

Employers' Preference of Formal Accounting Qualification

Indicators	$\bar{X}$	VI
1. Ability in bookkeeping	2.49	Slightly Preferred
2. Ability to prepare financial statements	2.37	Slightly Preferred
3. Ability to analyze financial statements	2.43	Slightly Preferred
4. Ability to demonstrate understanding of accounting procedures and standards	2.40	Slightly Preferred
5. Exhibiting knowledge in regulatory standards	2.95	Moderately Preferred
Composite Mean	**2.53**	**Slightly Preferred**

Legend: *1.0-1.80 (Not Preferred), 1.81-2.60 (Slightly Preferred), 2.61-3.40 (Moderately Preferred), 3.41-4.20 (Preferred), 4.21-5.0 (Highly Preferred)*

As stated by Weber, et.al (2019), due to globalization modern professional practices entail not only technical/hard skills, but also high-level generic or soft professional skills. As a result, companies nowadays may not only concern with technical skills of the graduates specifically in this case, the formal accounting background. They expect future employees to have appropriate soft skills which focus on the interpersonal, human and personal skills.

Table 2

Employers' Preference of Analytical Skills

Indicators	$\bar{X}$	VI
1. Ability to implement lateral thinking	3.57	Preferred
2. Ability to analyze scenarios	3.03	Moderately Preferred
3. Ability to draw suitable solutions and conclusions	5.00	Highly Preferred
4. Ability to interpret information	3.75	Preferred
5. Ability to detect patterns and trends which would aid in decision-making	2.80	Moderately Preferred
Composite Mean	**3.63**	**Preferred**

Legend: *1.0-1.80 (Not Preferred), 1.81-2.60 (Slightly Preferred), 2.61-3.40 (Moderately Preferred), 3.41-4.20 (Preferred), 4.21-5.0 (Highly Preferred)*

The employers prefer that their staff members possess the ability to analyze and interpret information and consequently draw appropriate solutions ($\bar{X}$ =3.63) as shown in

table 2. Respondents specifically chose the ability to draw suitable solutions and conclusions as it recorded the highest weighted mean among the indicators ($\bar{X}$ =5.00). However, the ability to detect patterns and trends which would aid the decision making got the lowest mean of 2.80. Clearly, troubleshooting the problems to conclude and make solutions in an organization is very important. To hire applicants with strong analytical skills ensures the teams in identifying and solving problems efficiently in any organization. Development of analytical skills will also help the assessment of the resume' and interviews of job candidates and match the best ones with vacant positions in the workplace. Creation of workforce with strong analytical skills can help the business to be more productive and successful (Indeed, 2021).

Table 3

Employers' Preference of Technology Skills

Indicators	$\bar{X}$	VI
1. Ability to demonstrate knowledge and proficiency in predictive analytics	3.58	Preferred
2. Ability to understand accounting software	2.62	Moderately Preferred
3. Digital and media literacy	3.42	Preferred
4. Ability to adopt a new technology like hardware, software, or web application	2.08	Slightly Preferred
5. Capability to apply IT skills in the business setting	2.22	Slightly Preferred
Composite Mean	**2.78**	**Moderately Preferred**

Legend: *1.0-1.80 (Not Preferred), 1.81-2.60 (Slightly Preferred), 2.61-3.40 (Moderately Preferred), 3.41-4.20 (Preferred), 4.21-5.0 (Highly Preferred)*

In Table 3, technical skills enabling employees to effectively use the latest technology in the workplace setting is moderately preferred by employers ($\bar{X}$ =2.78). However, it could be noted that employers' specifically prefer the ability to demonstrate knowledge and proficiency in predictive analytics ($\bar{X}$ =3.58) and literacy on digital media ($\bar{X}$ =3.42). It is clear from the reviewed literatures that there is a great emphasis towards soft skills rather than hard skills, as most studies revealed the importance of the soft skills from the perspective of the employers (Rainsbury et al, 2002; Rubin, 2007; Robles, 2012; Shuayto, 2013). Moreover, people skills (or soft skills) are the most difficult to develop; whereas

business (or technical) skills, which are comprised of many of the hard including technology and administrative role requirements are the easiest to develop.

Table 4

Employers' Preference of Communication Skills

Indicators	$\bar{X}$	VI
1. Ability to explain financial jargon in simple terms	3.98	Preferred
2. Ability to make complex industry language legible to clients who have limited knowledge	3.03	Moderately Preferred
3. Ability to construct business correspondences	5.00	Highly Preferred
4. Ability to utilize and is responsive to non- verbal communication.	3.78	Preferred
5. Appropriate use of: emails, internal memos, internal and external reports, letters to clients	3.80	Preferred
Composite Mean	**3.92**	**Preferred**

Legend: *1.0-1.80 (Not Preferred), 1.81-2.60 (Slightly Preferred), 2.61-3.40 (Moderately Preferred), 3.41-4.20 (Preferred), 4.21-5.0 (Highly Preferred)*

On the aspect that employees demonstrate the ability to make effective communication, it can be deduced from table 4 that employers prefer such competency ($\bar{X}$ =3.92). It is noticeable that they exceedingly take into consideration the ability of their staff members to construct business correspondences ($\bar{X}$ =5.00). On the other hand, they somewhat prefer their workers' ability to make complex industry language legible to clients who have limited knowledge ($\bar{X}$ =3.03). Indeed, communication skills is one of the most important skills that companies or employers are looking in an applicant, more so, with their existing employees. In the article of Bucata and Rezesus (2017), communication is one of the most essential leverage of management that a company can practice for the creation of teams and attaining valuable performance. Communication and management are complemental fields and crucial business components for success.

Table 5 shows the employers' preference of interpersonal skills. On the average, employers prefer that their prospective employees demonstrate interpersonal skills ($\bar{X}$ =3.80). Specifically, they immensely look for those who have the ability to work creatively with others (X =4.74). Conversely, the exercise of flexibility and willingness to be helpful in making necessary compromises to accomplish a common goal is fairly preferred ($\bar{X}$ =2.80).

Table 5

Employers' Preference of Interpersonal Skills

Indicators	$\bar{X}$	VI
1. Ability to build successful relationships with customers	3.57	Preferred
2. Ability to work creatively with others	4.74	Highly Preferred
3. Assume shared responsibility for collaborative work, and value the individual contributions made by each team member.	4.14	Preferred
4. Ability to work effectively in diverse teams	3.75	Preferred
5. Exercise flexibility and willingness to be helpful in making necessary compromises to accomplish a common goal	2.80	Moderately Preferred
Composite Mean	**3.80**	**Preferred**

Legend: *1.0-1.80 (Not Preferred), 1.81-2.60 (Slightly Preferred), 2.61-3.40 (Moderately Preferred), 3.41-4.20 (Preferred), 4.21-5.0 (Highly Preferred)*

Interpersonal skills are vital skill in workplace which are also similar to social skills and social competencies. As mentioned by Sato, et al. (2019), interpersonal skills are related in the output and goal achieved by the worker. It was clearly recommended that training on interpersonal skills of the workers is deemed necessary for the improvement of their performance.

Table 6

Employers' Preference of Problem Solving Skills

Indicators	$\bar{X}$	VI
1. Ability to identify problems in the workplace	3.57	Preferred
2. Ability to use experiences to solve problems	3.03	Moderately Preferred
3. Ability to identify the root cause of the problem	3.00	Moderately Preferred
4. Ability to devise alternative solutions	3.75	Preferred
5. Ability to evaluate alternative solutions	2.80	Moderately Preferred
Composite Mean	**3.23**	**Moderately Preferred**

Legend: *1.0-1.80 (Not Preferred), 1.81-2.60 (Slightly Preferred), 2.61-3.40 (Moderately Preferred), 3.41-4.20 (Preferred), 4.21-5.0 (Highly Preferred)*

Table 6 shows the preference o problem solving skills which manifest the ability of the employees on finding solutions to a problem. It was revealed that employers somewhat prefer that graduates have this problem-solving ability ($\bar{X}$ =3.23). Correspondingly, the ability to identify the cause ($\bar{X}$ =3.00) and to use one's experiences to solve problems ($\bar{X}$ =3.03) as well as to be able to devise alternative solutions ($\bar{X}$ =2.80) were fairly preferred by the respondents. Every job or career uses problem solving skills because every job has its own difficulties, and having strong problem-solving skills will help one overcome these obstacles. Graduates must be equipped with this skill particularly to help the management in coming up with a solution to the organization's problem. Being a part of an organization as an employee means that one has to contribute to certain scenarios such as unexpected challenges that may occur in the workplace.

Table 7

Employers' Preference of Capacity for Innovation

Indicators	$\bar{X}$	VI
1. Ability to innovate for the improvement of a current system or able to create his/her own.	3.58	Preferred
2. Ability to improve the process of service delivery	2.62	Moderately Preferred
3. Ability to contribute in the improvement of support functions	3.42	Preferred
4. Ability to identify untapped market and customers' needs	2.08	Slightly Preferred
5. Ability to generate and apply new ideas & solutions	2.22	Slightly Preferred
Composite Mean	**2.78**	**Moderately Preferred**

Legend: *1.0-1.80 (Not Preferred), 1.81-2.60 (Slightly Preferred), 2.61-3.40 (Moderately Preferred), 3.41-4.20 (Preferred), 4.21-5.0 (Highly Preferred)*

Globalization led to diversification of business. From time-to-time new things appear as fast as the changes of preferences of consumers. In an organization, generating new ideas to achieve the goals and objectives is imperative. However, the employers moderately preferred capacity of prospective employees for innovation ($\bar{X}$ =2.78). In particular, they also moderately prefer those applicant with the ability to improve the process of service delivery ($\bar{X}$ =2.62). Although the employers prefer staff members to have the ability to innovate for the improvement of a current system or ability to create his/her own ($\bar{X}$ =3.58), they prefer only to a small extent ability to identify untapped market and customers' needs

($\bar{X}$ =2.08) as well as ability to generate and apply new ideas and solutions (X=2.22). Definitely, this skill varies from different organizations and demands of the workforce. A study conducted by Toner (2011) on the overview of the major themes in literatures involving workforce skills and innovation, the extent to which a firm's workforce actively engages in innovation is strongly determined by particular work organization practices. In addition, there are huge differences across advanced nations in workforce skill formation systems, especially for vocational skills. Such differences result in large disparities across nations in the share of their workforce with formal vocational qualifications, and in the level of these qualifications. The resulting differences in the quantity and quality of workforce skills are a major factor in determining the observed patterns of innovation and key aspects of economic performance.

Table 8

Employers' Preference of Leadership Skills

Indicators	$\bar{X}$	VI
1. Ability to guide and direct work methods and roles	4.26	Highly Preferred
2. Ability to train and coach others	4.20	Highly Preferred
3. Ability to delegate authority and responsibility	4.83	Highly Preferred
4. Serves as a role model	3.75	Preferred
5. Ability to influence others to encourage goal achievement	4.00	Preferred
Composite Mean	**4.21**	**Highly Preferred**

Legend: *1.0-1.80 (Not Preferred), 1.81-2.60 (Slightly Preferred), 2.61-3.40 (Moderately Preferred), 3.41-4.20 (Preferred), 4.21-5.0 (Highly Preferred)*

It could be gleaned from Table 8 that leadership skills is highly preferred ($\bar{X}$ =4.21). Specifically, the three specific components, ability to guide and direct work methods and roles ($\bar{X}$ =4.26), ability to train and coach others ($\bar{X}$ =4.20) and ability to delegate authority and responsibility ($\bar{X}$ =4.83) are highly preferred by employers. Employees must be seen to have this kind of skill so that they can be trusted by the employers to work under less supervision. As Jackling and Lange (2009) positioned on technical and generic skills development from both the graduates' and employer's perspective, employers required a broad range of generic skills that graduates indicated were not being adequately taught in

business courses. Employers' perspective is that the greatest areas of skills divergence were those of team skills and leadership potential.

Table 9

Employers' Preference of Organizational and Commercial Awareness

Indicators	$\bar{X}$	VI
1. Understands the organization	3.57	Preferred
2. Organization cultural knowledge	3.03	Moderately Preferred
3. Ability to demonstrate ethical understanding.	2.55	Slightly Preferred
4. Ability to understand the commercial realities affecting the organization	3.75	Preferred
5. Ability to understand the relationship between a company's fiscal behavior and marketplace demands.	2.80	Moderately Preferred
Composite Mean	**3.14**	**Moderately Preferred**

Legend: *1.0-1.80 (Not Preferred), 1.81-2.60 (Slightly Preferred), 2.61-3.40 (Moderately Preferred), 3.41-4.20 (Preferred), 4.21-5.0 (Highly Preferred)*

Organizational and commercial awareness according to Goleman (n.d.), means having the ability to read a group's emotional currents and power relationships, and identify influencers, networks, and dynamics within the organization. However, this employability skill is moderately preferred by employers ($\bar{X}$=3.14) as shown in table 9. Although the management particularly prefers their employees to understand the organization ($\bar{X}$ =3.57) and to also understand the commercial realities affecting the organization ($\bar{X}$ =3.75), they least preferred them to demonstrate ethical understanding ($\bar{X}$ =2.55). To build network in the workplace and empower relationship helps the organization achieve their mission and vision. Heewon et al. (2018) investigated on the scale development of organizational awareness and examined empirically in the context of distributed knowledge sharing, and they concluded that the achievement of shared understanding among different units is a fundamental factor in sustaining organizations. As Canary and McPhee (2011) stated, '*interests in who knows what, how they know it, and what they do with it are as old as the phenomenon of organizing*' (p. 1). In distributed work environments, however, it could be challenging to build and maintain shared understanding across geographical, functional, or cultural boundaries (Gibbs, Kim, & Boyraz, 2017). Hence, scholars and practitioners alike have invested substantial

effort in developing a way to enhance organizational awareness particularly in light of the rise of distributed work, which does not afford the same level of organizational awareness as collocated work. By supporting organizational awareness, distributed workers may be able to streamline their workflow to support collaborative work (Carroll, Neale, Isenhour, Rosson, & McCrickard, 2003) and improve their understanding of others' tasks and specialties (Leonardi, 2015).

Table 10

Employers' Preference of Management Skills

Indicators	$\bar{X}$	VI
1. Effectively manage goal oriented teams	3.57	Preferred
2. Make ethical business decision	4.29	Highly Preferred
3. Effectively utilize conflict management strategies	2.78	Moderately Preferred
4. Ability to form types of teams appropriate for specific tasks	3.75	Preferred
5. Ability to develop management processes to handle change	4.35	Highly Preferred
Composite Mean	**3.75**	**Preferred**

Legend: *1.0-1.80 (Not Preferred), 1.81-2.60 (Slightly Preferred), 2.61-3.40 (Moderately Preferred), 3.41-4.20 (Preferred), 4.21-5.0 (Highly Preferred)*

As shown in table 10, employers prefer prospective employees to possess management skills ($\bar{X}$=3.75). In particular, they prefer applicants who can effectively manage goal-oriented teams ($\bar{X}$ =3.57) and can form types of teams appropriate for specific tasks ($\bar{X}$=3.75). On the other hand, the managers extremely prefer that their employees can make ethical business decisions ($\bar{X}$=4.29) and can develop management processes to handle change ($\bar{X}$=4.35). Management skills can be defined as certain attributes or abilities that an executive should possess in order to fulfill specific tasks in an organization. They include the capacity to perform executive duties in an organization while avoiding crisis situations and promptly solving problems when they occur (CFI Education, Inc., n.d.). Employees must work as a team, at some point of time be assigned as a leader of a team to attain the objectives of the companies. In the study of Fapuhunda (2013), he insisted that effective team functioning requires finding time, selecting team members, empowering team members,

providing training in relevant skills and knowledge, developing shared goals, and facilitating team functioning - particularly in the early stages of the team's work.

Table 11

Test of Difference on Employer's Preferences of Employability Skills

Profile/ Employability Skills	Accounting	Analytical	Technology	Communication	Interpersonal	Problem Solving	Innovation	Leadership	Organizational Commercial	Management
Gender	1.074	2.995	0.319	0.686	2.341	2.995	0.319	7.903**	0.040	28.747**
Age	3.177*	0.473	1.178	0.555	2.221	0.473	1.178	0.799	0.399	3.778*
Position	1.203	2.479	0.529	2.092	2.459	2.479	0.529	1.069	1.648	0.462
Type of Business	5.599**	0.461	1.874	6.889**	5.099**	0.461	1.874	0.030	0.341	3.404*
Company Size	0.921	1.842	0.522	1.404	2.021	1.842	0.522	1.079	1.964	0.177
Years of Graduate	1.278	0.924	0.384	1.452	0.908	0.924	0.765	0.268	0.597	1.318

***Difference significant at α = 0.01*

**Difference significant at α = 0.05*

As shown in Table 11, the results revealed that in terms of gender, there are significant differences in skills of leadership and management. According to Career Advancement (n.d.), empirical research shows that women tend to have a range of power to be a good leader of a team. However, women are not yet getting equal rewards for these strengths—according to *Harvard Business Review*, only 3% of Fortune 500 CEOs are women, and just over 5% of executives in Fortune 500 companies are women. However, many qualities women leaders tend to possess are aspects of transformational leadership, which is fast becoming recognized as the most effective leadership style.

According to age, it was revealed that there are significant differences in both accounting, $F(3,61)=3.18$, $p=0.03$, and management skills, $F(3,61)=3.78$, $p=0.02$. It shows that as managers or supervisors became older, they tend to have different preferences specifically in accounting and management skills. During the past years, one of the deep changes in the organization has been the increase in age diversity. Large organizations have employees from as many as five generations. Age diversity, like other forms of diversity,

brings significant benefits to the organizations that embrace it. But it also creates challenges. Different generations have their own expectations and demands, and working relationships can become strained (Birkinshaw et al., 2019), In addition to management skills, there are significant differences among the type of business, $F(2,62)=3.40$, $p=0.04$.

Significant difference on preference according to accounting skills among the type of business was determined, $F(2,62)=5.60$, $p=0.01$. It could differ among type of businesses because the demand for accounting skills are limited. There are industries that do not require comprehensive accounting skills. There are numerous studies that reveal that even in accounting jobs, they tend to still look into the soft skills of the employees. In the same manner, communication skills also resulted to have significant difference among the different business classifications, $F(2,62)=6.89$, $p=0.002$. In the study of Ghani, E.K et., al. (2019), employability skills are skills required by the employers that combines technical skills and soft skills. Studies show that employers agreed that graduates often possess technical skills but lack soft skills. Soft skills are necessary for employees to complete the tasks given (Levels et al., 2014; Beblavý et al., 2016). The employers require accounting graduates to possess both technical skills and soft skills so they could become more competitive in the job market. Ghani et al. (2018) mentioned that many of the accounting graduates have poor soft skills and technical aspects which are: 1) communication skills, 2) the ability to interact, 3) the ability to apply technical knowledge, 4) the practice of proactivity, 5) the power of critical thinking and problem-solving skills, and 6) a high level of mastery of the subject (Ministry of Higher Education, 2015). Similarly, Hairi et al. (2011) found that many accounting graduates were lacking in soft skills and analytical skills. Studies in the non-accounting setting have also provided some evidences that employers' requirement on soft skills of the graduates depends on where the employers are attached (Al-Mutairi et al., 2014). Thus, the requirements on the soft skills vary based on the background of the employer in the industry such as age of the employer, gender, nature of the business and also working experience. The nature of the business itself affects the requirement of the employers such as for the banking and telecommunication business required more on numerical and analytical skills, hence less required for learning and presentation skills (Al-Mutairi et al., 2014). Arguably, the different nature of the working environment between the public sector and the

private sector would also require the accountants to have different soft skills (Ismail et al., 2011; Darling & Cunningham, 2016).

5. Conclusion

The results of the study showed that the skills more preferred by the employers are leadership, communication and interpersonal skills. This suggests that skills favored by the employers are those that involve dealing with other people. On the other hand, the least preferred by the employers were found to be formal accounting qualification, technology skills and capacity for innovation. These skills are all considered technical skills. The study also demonstrates the differences on preferences by types of business. Commerce, industry and service businesses differ on their preferences specifically on formal accounting qualification, communication, interpersonal and management skills. Gender and age groups also differ in employability skill preferences in terms of management skill. In addition, male and female differ in their desired quality for employees in accordance with their leadership skills while the different age groups have varied priorities when it comes to formal accounting qualification.

Considering the fundamental employability skills identified, universities should consider incorporating them in their instructional activities that would enhance the leadership and interpersonal skills of the students. These could be through collaborative work and delegation of tasks and consequently holding the students accountable for the assigned work. Various activities should also be done in improving the communication skills of the students that include written and oral forms. Extracurricular activities such as community service and teambuilding should also be given consideration. Ultimately, a regular review of the program curriculum must integrate the study results to formulate and/or enhance the graduate attributes.

Future studies are encourage to address the different factors affecting the acquisition of each employability skills. A cross-sectional study could also be formulated to assess the

employability skills possess by the university graduates. This could lead to bridging the gap between the university actions and the industry needs.

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