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Transition from Education to the Active Life for Accounting Graduates. A Grounded Theory Study

Doina PĂCURARI¹ and Elena NECHITA²

Abstract

This paper examines the individual and social factors the master graduates in Accounting from “Vasile Alecsandri” University of Bacău face with when they search for a job. At first, we emphasize the main concerns of the university education in Accounting. Then we present an analysis of the data coming from 19 essays written by master graduates, revealing their personal experiences related to the transition from the student status to that of employee. This undertaking has been realized using the Classical Grounded Theory approach and investigates the relationships between factors such as theoretical training, practical experience, self-development attention and the success in getting the desired work place. The hypotheses of the theory grounded in the available data consider the influence of these factors and could be useful both for students and for the teachers who can guide them in the transition to the active life. In order to offer information on the background of the participants in our study, we have included in the paper some information regarding the university education in accounting, in Romania and in the North-East region of Romania.

Keywords: accounting education; competencies; master students; job search; employment; graduates insertion; self-development; grounded theory.

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Introduction

Generally, in Romania, the studies in Accounting are regarded, both by students and their parents, as a good investment, with great potential for immediate employment after graduation. However, the best high school students do not attend Accounting courses. This pattern has also been observed in other countries, being approached by researchers since at least twenty years ago (Hardin, O'Bryan & Quirin, 2000). Even some of the students and practitioners in accounting prove low esteem in their perception of accountancy (Fisher & Murphy, 1995; Sin, Reid & Dahlgren, 2011; Sin, Reid & Jones, 2012). Hardin (2000) advocated the importance of attracting very good students for the accounting profession. Referring a research done by American Institute of Certified Public Accountants and other accounting organisms, he showed that the choice for this profession is often influenced by the high school teachers, who do not foresee promising career paths for accountants. Albrecht and Sack (2000) consider the problem of the future of the accounting profession, starting from three factors. The first one is the number and the quality of the students, which rapidly decrease. The second relates to personal options: neither the practitioners nor the accounting educators would not choose this specialty, if they were to start again. The third considers the accounting education, as it is nowadays: out-of-date and requiring significant improvements. Lately, the higher education institutions did great efforts to improve their educational offer, both in content and approach: more updated and practical-oriented. Taking position with respect to this matter, the students also involved as partners of the universities within their education. In Romania, the Association of the Students in Accounting and Management Information Systems (ASCIG, www.ascig.ro) started to act in 2002 with the aim to be a bridge between school and the business environment, facilitating the access to: practical stages, jobs, grants, and other opportunities. The members of ASCIG support the non-formal education, such as various projects with socio-cultural topics but also professional projects.

The Ministry of Education, Research, Youth and Sports of Romania operated important changes in the field of education in accounting, at national level. Since 1990, the number of the faculties with economic profile grew and, implicitly, the number of places for the students in accounting grew also. Nowadays, there is a tendency towards the decrease of the number of places, due to the reduced number of high school graduates, which is in turn influenced by the small birth rate (Eurostat, 2011). Moreover, the engineering fields face a reappraisal which is related to the demand for specialists in several reviving industrial sectors. On another side, labor market conditions may lead to some balance between the number of places available and the young people who are graduating, who can be too many or too few in a particular field (EACEA, 2012).

In the North-East region of Romania, specializations related to accounting can be found in the educational offer of three public universities, namely: "Alexandru

Ioan Cuza” University of Iași, which is the biggest one, “Ștefan cel Mare” University of Suceava, and “Vasile Alecsandri” University of Bacău. The North-East development region is the most underdeveloped region in Romania, with significant inner disparities (according to the North-East Development Agency, www.adrnordest.ro). Among the six counties of this region, Bacău County has a privileged position as a leading pole with a modern infrastructure, industrial, scientific and technological agents, and significant development potential. “Vasile Alecsandri” University of Bacău has its place as a regional university, providing a significant part of the specialists with university studies. Among its five faculties, the Faculty of Economic Sciences trains students in the field of Economics since 2004. The bachelor study programmes managed by this faculty are: *Marketing, Business Administration, and Accounting and Management Information Systems*. The students may continue their professional course through the following master programmes: *Marketing and Business Communication and Accounting, Audit and Management Information Systems*.

The bachelor programme *Accounting and Management Information Systems* prepares students with a double qualification: accounting and informatics. Nowadays, the computer is a requisite for the accounting profession, which implies a consistent training not only for its use, but also for the design and implementation of specific software applications. Constantly improving the quality of these programmes and of the other corresponding educational services, the Faculty of Economic Sciences aims to prepare the future economists according to the requirements of the labour market. In order to achieve this goal, the faculty (as well as the whole university) closely monitors the improvement of the quality indicators. In order to support its students in Accounting, the Faculty of Economic Sciences issued agreements with the organisms of the accounting profession: The Body of Expert and Licensed Accountants of Romania and The Chamber of Financial Auditors of Romania. Based on these agreements, the graduates of the master studies in Accounting, Audit and Management Information Systems benefit from the assimilation of these studies with the admission exam for the practical stages that are necessary to accede to the professions of accounting expert and financial auditor, respectively. This practical stages, supervised by the professional bodies mentioned above, aim to broaden the competencies of the graduates. This route is similar to the practices in other countries, where professional bodies are interested in training the specialists for fully qualified occupations (Boritz & Carnaghan, 2003; Lester, 2009).

According to the National Registry of Qualifications in Higher Education (<http://www.rncis.ro>), the study programme Accounting and Management Information Systems ensures for the graduates the following professional competencies: identification and recording of the economic operations in the accountancy of the entity/organization; use of information sciences resources in the accountancy and financial areas; processing of the information in order to deliver

financial and/or fiscal reports; determination and interpretation of economic and financial indicators; processing of the specific operations of the financial-accounting control. The transversal competencies ensured are as follows: application of principles, regulations and values of the professional ethics within their own strategy for rigorous, efficient and responsible work; identification of roles and responsibilities in a multi-specialized team and management of the relationships within the team; identification of continuous training opportunities and efficient learning techniques for their own development. Like in other countries, the aim is to develop the competencies needed in accountancy, both professional (Oro, Naue, Stürmer & de Brito, 2010) and ethical (Molyneaux, 2004; Sin, 2011). A research focused on the expectations of the Romanian companies from the accounting graduates (Albu & Albu, 2010) shows that shifting the accent to the education through competencies acquirement must lead to a student that is not only a specialist in accounting, audit and taxation but a member of the organizational team, with a broad vision on the economic processes.

Correlation of the educational programmes with the labour market

The problem of adapting the educational programmes to the requirements on the labour market is neither new, nor specific to our country or region (Sheldon, 1999; Billiot, Glandon and McFerrin, 2004; Albu, Albu, Faff and Hodgson, 2011; Senik and Broad, 2011). Every educational institution desires for each of its students a job within the field they prepared for. In fact, the way that these students grow and succeed in life reflects on the prestige of the university they graduated. The link between education and the labour market is a subject present on the agenda of the decision factors, the more so as the economic crisis lead to the increase of unemployment (Bostan & Grosu, 2010), with significant impact over the national budgets. The problem has been debated recently in Bucharest, occasioned by the Third Bologna Policy Forum, when the role of the reforms in Higher Education over the degree of employability of the graduates (especially over long-term employability) has been reaffirmed: “Increasing the fair recognition of studies and qualifications, based on the various existing international conventions, will support a better link between higher education and the global economy. We stress the importance of the learning outcomes approach as a common base for mainstreaming lifelong learning, implementing the recognition and validation of prior learning and increasing the readability of qualifications” (EHEA, 2012, pp.2).

A study realized in 14 Romanian universities and four specializations for the Romanian Agency for Quality Assurance in the Higher Education (ARACIS, www.aracis.ro) on the active adaptation of the academic education to the needs of the job market (Korka, 2009) identified three major characteristics that affect the

relationship between universities and the job market, within the current evolutions of the higher education: people have more time for education but also education requires more and more time (the concept of “lifelong learning”); the disappearance of the borders lead to the free competition and circulation on the labour market; the language barriers dissolve gradually, which leads to an increased competition among the graduates of different countries. Therefore, the master graduates must prove a series of complementary skills and competencies: analysis, synthesis, decision, communication, in the context of the whole organization they are working for, and its engagements with the stakeholders (Morgan, 1997; Howard & Lubich, 2003; Sharifi, McCombs, Fraser & McCabe, 2009; Cojocaru, Bragaru & Ciuchi, 2012). The employers still show a state of negative appreciation of the results of the educational process in terms of knowledge and professional skills of the graduates. The European Commission pointed out that, due to the increased access to higher education, the jobs that require inferior levels of qualification will be occupied by university graduates (CEC, 2008). This phenomenon can have a negative impact over the employability of these jobs, as well as over the performances and motivation of those who are in position to work in jobs inferior to their qualification (Buchel & van Ham, 2003).

During the last 3-4 years, several universities in Romania have implemented projects for the practical training of their students in local companies. Most of them have been financed through European Structural Funds (here are several examples: PRACTeam: <http://www.practeam.ro/>, Practical Stages of the Students - A Step Towards the Professional Integration, <http://amp.ase.ro/ID81434/>; The Virtual Company - Interactive Learning System for Increasing Employability and Students' Adaptation to the Labour Market: http://www.uab.ro/proiecte/posdru_109_82018/, Real Access to the Labour Market through the Simulated Enterprise: <http://www.ovidius-stec.ro/content/2174.pdf>). The aim was to offer to the students the possibility to gain practical experience before graduation, in order to improve their professional development and to facilitate the transition to the labour market. Moreover, the partnership between universities and the business environment has been enforced and lead to an increased responsibility of the employers for the practical training of their potential employees. A study concerning the professional and personal skills required by the job market for the financial-accounting segment in Romania has been presented by Diaconu et al. (2011).

Besides knowledge transfer, the students are stimulated to learn how to search on their own for the information they need. To stay informed is a must for those who intend to progress and implies some abilities for information seeking, which are acquired as far back as in the education stage. Perceived as a spiral of learning (Karlsson, Koivula, Ruokonen, Kajaani, Antikainen and Ruismäki, 2012), useful information seeking may lead to new paths of thinking, influencing self-development. In fact, the role of the academic studies is to support the young people

to develop both professionally and personally, and give back their contribution to the society they live in (Oro, 2010).

Methodology

Grounded Theory has been defined by Glaser and Strauss (1967) as the discovery of theory from data systematically obtained from social research. According to them, the theories developed with *Grounded Theory* are useful in practical situations, explaining and foreseeing behaviours through empirical generalizations. In what follows, we proceeded according to the principles of classical Grounded Theory (Glaser, 1998).

The purpose of our study is to get new insights on how the graduates in accounting handle with their experiences when searching for a job. The data came from 19 essays elaborated by graduates from the study programme *Accounting, Audit and Management Information Systems*. The essays have been developed by the students individually, in their own time and place, starting from several broad question that they were invited to answer to. We tried not to suggest anything, giving them the freedom to express themselves in a personal manner, thus respecting the non-interaction requested by the Grounded Theory methodology. The essays have been received through eight months, between January and August of 2012.

The motivation of applying *Grounded Theory* stands in our intent to find out more about our students, from our positions as teachers, researchers, and members of the management teams of the Department of Accounting, Audit and Economic-Financial Analysis and of the university, respectively. The Counselling Department of “Vasile Alecsandri” University performs, every year, a research concerning the degree of satisfaction of the students and the employment rate of the graduates. But this research (which can be found online at <http://dcp.ub.ro/>) is predominantly quantitative and cannot comprehend the personal experiences and the social, psychological, and reflexive factors associated to them. Without denying the importance of such research and the role of counsellors in helping students move towards self-directed adults (Stillman, 2011), we intended to observe the behaviour of the accounting graduates who are engaged in searching a job within their specialty. This has been done in order to see how the respondents succeed to manage this process and what motivates them. Starting from this, we intend to develop a model to describe, in a general framework, this dynamic process (Glaser, 2010; Jones, 2011).

Discussion

The essays have been printed and the open coding (Glaser, 1998) has been done in hand writing (an example has been edited and presented in *Table 1*), leading to a variety of labels expressing: experiences, feelings, thoughts, expectations, disappointments, stories, questions, future plans.

Table 1. *Open coding on an essay*

Essay no. 7 (A.P., age 24)	LABELS
<p>“At the beginning of the academic year, one of our teachers asked us if we were looking for jobs and, if so, what have we had found. His suggestion was to start off as volunteers, supposing that later we would be hired.</p>	<p>VOLUNTEERING AS A WAY TO START</p>
<p>Hence, I started with looking on the website of The Body of Expert and Licensed Accountants of Romania for a list of accounting companies, where I presented my CV. The way I was treated when I entered and explained what my intentions were (working as a volunteer) discouraged me. They were all secretive and told me that they do not need volunteers, least of all employees. In just one day I presented at least 15 CVs.</p>	<p>RECEPTIVITY DISAPPOINTMENT PERSEVERANCE</p>
<p>When I was about to give up, on my way home, I saw an accounting office that was not on my list. I went in and told my story again. The woman who was in charge there accepted me. On October 2010 I started work, I was a volunteer for one month and afterwards I received a very small salary, without a labour contract.</p>	<p>PERSEVERANCE THE PHENOMENA OF TAX EVASION</p>
<p>At first it was difficult for me, because I didn't know the accounting software they used, but within a week I already learned it.</p>	<p>LACK OF PRACTICAL SKILLS, ADAPTABILITY</p>
<p>Because I had the theoretical knowledge, I knew how to verify my work, to see if I did well.</p>	<p>TRANSFER CAPACITY</p>
<p>Because I also had to work in the field, to relate with various institutions, I started to make the acquaintance of many people.</p>	<p>NETWORKING</p>
<p>I worked at this office until December 2011. Then I started to work at an audit company, where I was hired on the recommendation of a friend. Here, the salary is just a little bigger, but they also pay me for my transport pass and my phone bill. I still work for them now.</p>	<p>FAMILY AND FRIENDS SUPPORT ADVANTAGES</p>
<p>I have attended The Body of Expert and Licensed Accountants of Romania courses. I also want to attend The Chamber of Financial Auditors of Romania, and The Chamber of Fiscal Consultants. I want to improve my English so I can have a greater command of the language. I am aware that I need to keep learning all the time, in order to be up to date. Since I graduated and I no longer go to school, where I heard or I was reminded of all sort of concept, I feel as if I know nothing, as I forgot everything”.</p>	<p>AWARENESS ON THE NEED OF PROFESSIONAL DEVELOPMENT NEED OF A GROUP SUPPORT</p>

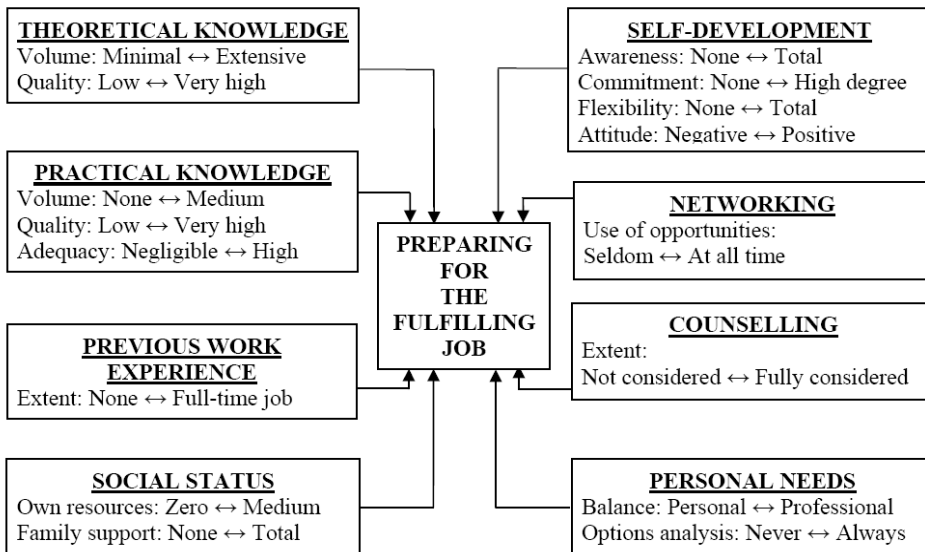
Subsequently, memos have been written. Through a continuous comparison process (Glaser, 2002); we managed to generate concepts to fit all the data. The following table presents a memo.

Table 2. Memo on self-development issues

ON SELF-DEVELOPMENT. July 15, 2012
<p>Most of the graduates are aware of the fact that they need to progress, both on a personal level and on the professional track.</p> <p>The experiences at the interviews made them realize that potential employers insist upon the candidates' self-knowledge as human beings, and upon the perspective they have about life, and only afterwards on their practical or theoretical knowledge.</p> <p>The graduates learned that they have to be flexible and open-minded. In the context we face at national level, they realized that an evaluation of their priorities is important. They have to balance their personal needs and the opportunities they have with respect to work. Some of them reported that they worked in neighbouring areas (such as Quality Assurance, for example) and they started to like it, having in mind to improve their knowledge in the new field through training courses and even through university education. Those who did not accept jobs that didn't perfectly fit their specialization finally missed some opportunities.</p> <p>Special attention is given to foreign languages. If they did not pay enough attention to this issue during their studies, they wanted to work hard to improve their communication skills in a foreign language.</p> <p>A reflexive attitude is present in most cases. They analyze what they did, they consider aspects that should be improved, and they search for solutions, support, and counselling. They become aware that the master studies offered them a lot of information. Generally, they have a positive attitude.</p> <p>I believe that teachers' support and guidance could be improved in order to better prepare them for the stage of transition to real-life experiences. We need to get them involved even more in projects that foreshadow their future slices of life.</p>

We came back several times on the essays and enriched the memos few times, until the main concern revealed from all these notes. We stated the participants' main concern as: *Finding the job to match their training as accountants and their personal aspirations.*

The core category which emerged from the data has been formulated as: *Preparing for the fulfilling job.* All the other categories have been related to this one, explaining the variations in the students' behaviour and showing how the core category works in their lives. The following figure presents the key categories in relationship with the core category.



Our theory, *Reconsidering the approach of finding a fulfilling job*, is a lesson about the attitude we all - master students and graduates, teachers, counsellors, university management teams - have to change. The process of getting a fulfilling job can benefit from compassing in order to make it a life-changing experience.

As the final model shows, we have included eight factors or key categories. Each key category has been assigned one or more properties, which are specified below the name of the category. A property has emerged from the values we found in data, values that have been placed along an interval. The variations of the factors influence the master students' success in getting a fulfilling job, and we briefly described them subsequently. The left column in Figure 1 pictures: what they need to acquire as a compulsory part of their training (theoretical knowledge and practical knowledge), what they may acquire (previous work experiences) and what they may benefit of (support of family and friends). Generally, the students and graduates consider that the theoretical content is too wide, with sections whose practical correspondence they do not see. On the other side, practical knowledge achieved during the university studies is considered to be insufficient by them. In effect, the practical training – as it is managed at present by faculties and partner companies, especially in the actual context of financial restrictions – does not allow the assimilation of those practical skills that the employers require.

This is why previous experiences (in areas related to accounting or even wider) gained through volunteering, part-time jobs or other non-formal environments that involve the students during their master studies (or, sometimes, during their bachelor studies), are fully appreciated only in the process of searching a job. This

process, as described in the interviews, is – in most cases – a stressful, disorienting, and disappointing period that requires the financial support of the family. If this period is long enough, the individual starts to feel as a victim, apart from the rest of the world, who is a hostile environment for him (Selimes, 2011): “...immediately after graduation, I started to look for a job but I had no positive result. The obstacle I cannot overcome is the experience that I am supposed to have, but I cannot get it if no one hires me”.

The right column in *Figure 1* pictured those categories that show us “how” the main concern of the master students can be approached, based on “what” they already have and can use as “building blocks” in a synergic construction towards the job they dream at. Concerns related to self-development are present in all the essays, in various forms. Some of the respondents have earned self-knowledge and self-control: “I already participated at interviews so much so that when I had the successful one, I was very relaxed. I knew that they will choose me among all candidates”. As well, the respondents have expressed the importance of being in contact with their former colleagues, with teachers and, generally, to stay connected. The tools that web 2.0 offers enable them to communicate, to network, to use all these specific facilities in order to stay updated. The web-based applications provide important possibilities for overcoming barriers to recruitment and job-seeking (EC, 2012).

The essays prove that some of the graduates carry on an empirical analysis in order to balance their personal needs with the professional aspirations. This is a point where most of them need to explore and to be more flexible in their choices. For example, we concluded that finding a job located far away from the town of residence is not considered. Implicitly, nor the idea of leaving the country appears, although globalization lead to such solutions for many young people. Moreover, none of the respondents considered the idea of building his/her own business. The lack of financial resources and of some real, significant government incentives may justify this attitude. However, most of the participants expressed their intention to attend the accounting professional organisms. As a chartered accountant or financial auditor they could activate sometimes as self-employed person.

The theory grounded in the data we studied, entitled by us *Reconsidering the approach of finding a fulfilling job*, emerged as a need to develop and implement some actions within our university, between: teachers – students, teachers – graduates, students - graduates, to involve at a greater dimension: conversation, collaboration, and a growing appreciation of diversity in modes of being (Markus and Kitayama, 2003). This would improve the area of experiences that a master student could benefit from, with direct implications on its success related to employability. We consider that the findings of our study are suitable to be applied for other groups of students of the university, being useful in students’ counselling and guidance during their transition from the education stage to the active life.

Conclusions

The qualitative analysis of the data collected from the essays of the Accounting graduates allowed us to conceptualize the way they proceed in order to find a job in accordance with their professional and personal aspirations. Following the classical Grounded Theory methodology, we highlighted eight factors that can influence the graduates' undertaking: theoretical knowledge, practical knowledge, previous work experience, social status, self-development, networking, counselling, and personal needs. We considered the emotional dimensions of a job search process and the implications of this stage in the graduates' personal and professional life, and looked upon the reasons behind low levels of professional satisfaction. As well, the study made an insight into the relation between education and graduates insertion on the labour market, a topic of great importance within the actual context. Specifically, the students in our target group consider that they receive too many theoretical information, in the detriment of the practical ones. The lack of practical skills hinders the access to their first job. The experience of searching a workplace, accompanied by a series of rejections from the employers' side, is quite stressful and implies perseverance, on one side and affective support from the familiars, on the other side. The results of our study also show that most of the graduates who participated in the research prefer to insist in finding a job in the town of residence, instead of living it and facing the challenges of a new environment. However, no matter the duration of the search for a fulfilling job, the graduates look forward and continue to improve their professional knowledge and work on self-development.

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