



## EFFECTS OF FOCUS OF ACCOUNTING RESEARCH ON THE QUALITY OF ACCOUNTING EDUCATION IN MALAYSIAN UNIVERSITIES

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### ABSTRACT

*This paper reviews the impact of focus of research in accounting on the quality of accounting education in Malaysian Universities. Research in accounting is very important in Malaysian Universities, in particular, and the Malaysian tertiary educational institutions, in general, and it is expected that academic research in accounting would improve the quality of accounting education in the country. The study is mainly a literature review type, with some informal interviews conducted for confirmation of some issues noticed from the literature. The paper reveals a lot of information on the effects of focus of accounting research in Malaysian Universities on the quality of accounting education. It is established that there is no appreciable mutual working relationship between academic accountants (who are know with research and teaching) and accounting professionals in the industry, a relationship that is necessary for ensuring the production of high quality accounting graduates that could become real assets to the economy. It is, therefore, recommended that academic accounting researches aimed at improving the quality of accounting knowledge to be imparted to the students, and for satisfying the needs of the economy, should be emphasized by Malaysian Universities so as to enhance the quality of accounting education in the country.*

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**Keywords:** Accounting education, Accounting research, Malaysian universities, Accounting graduates, Academic accountants.

### INTRODUCTION

In the present world there are various functions of accounting performed by various accountants employed by public accounting firms, private organizations, such as manufacturing, banking, property and development industries, governmental organizations and educational institutions.

There are various tasks in accounting such as basic recording, budgeting, costing, finance and research in accounting to suit the needs of various industries. However, the task of conducting research in accounting is more synonymous to promoting career development in accounting education. There are many reasons for conducting research in the field of accounting, such as for improvement in the quality of accounting education, career progression, enhancement of researchers' knowledge and enhancing the ability to teach, to meet institutions' goals and to solve industries' problems. Different goals of conducting research would give different impact to different people and institutions. For developing high quality accounting education, researchers in accounting have to focus their research attention to the needs of their students and the industry so that, as they teach their students, attention would be focused on how to make them relevant to the needs of the industry when they graduate and get engaged as accounting staff or practitioners. The quality of accounting graduates is an issue that has received increased scrutiny and public debates over the years. The major issue is that change in accounting practice is not parallel with change in accounting education (Fatima *et al.*, 2007). Many researchers have argued that the role of an accountant has expanded beyond 'keeping numbers' to the level of serving as business consultant. Therefore, the curriculum contents and methods of teaching accounting should be changed to meet up with the needs of both the private and public sectors of an economy (Ainsworth, 2001; Albrecht and Sack, 2001). Quality in higher education, or specifically quality in accounting education, can be defined in different ways. Green (1994) had identified five approaches of testing quality in higher education as follows: in terms of exceptionally high standard; in terms of conformity to standards; as fitness for purpose; as effectiveness in achieving institutional goals; and as meeting customer's stated or implied needs. Accounting education is not to be excluded from these important approaches to testing quality.

Among the five approaches of testing quality in higher education outlined by Green (1994), one concept that can represent almost all others is 'fitness for purpose'. Fitness for purpose refers to the expected quality in (accounting) education for students to be useful for future employment. Therefore, unemployment will be a major problem to the graduates, or specifically accounting graduates, that have not passed through good degree programme (in accounting, in particular). Every year a lot of graduates of accounting enter the local employment market, thereby increasing the number of unemployed graduates in the Malaysian labour market. Among the weaknesses of those new entrants into the labour market is lack of technical skills which would have paved way for them to get self-employed. It is not uncommon to see accounting graduates that are academically proficient but they are lacking in soft skills such as communication and numerical reasoning (Muda *et al.*, 2009). Universities are primary sources of highly educated people and new ideas. According to Wright and Chalmers (2010), research is one of the requirements for accounting academic career progression and is an important contributor to the development of knowledge and scholarship. The accounting profession is made up of three parts, research, policy and practice. By expectation, if there are communication and coordination among researchers,

practitioners and policy makers, there should be sound soft skills and other practical knowledge that are expected from accounting graduates. However, there are claims that researches in accounting have been too far removed from the interest of accounting professionals and practitioners. Academic research papers are more skewed towards academics discourse rather than towards enhancing the skills or knowledge of practitioners (Guthrie *et al.*, 2011).

This paper aims at reviewing the effects of the present focus of research in accounting by academics on the quality of accounting education in Malaysian Universities. Quality of accounting education here refers to “fitness for purpose” in designing accounting degree program or course that suits the needs of the accounting profession and the industry. The paper, therefore, verifies the relationship between research in accounting and quality of accounting education in Malaysian Universities. As the quality of accounting degree program is dependent on the quality of the researches being conducted by the lecturers/instructors in Accounting, the study ultimately tests whether or not accounting graduates are marketable enough in the Malaysian labour market and beyond. This would make the policy makers appreciate whether or not the curriculum of accounting degree program is suitable to the industry.

The paper is divided into five sections, with the above introduction as section one. Section two carries review of related literature. Section three states the approach used. Section four is about discussion of results (mainly obtained from closely related previous empirical studies), while section five concludes the paper.

## LITERATURE REVIEW

### Conceptual Framework

According to the website of the New York State Society of CPAS, research refers to a planned activity aimed at discovery of new knowledge with the hope of developing new product or service. Although it is quite difficult to define accounting research, a common description is that it is an attempt at finding solutions to problems relevant to accounting knowledge through systematic and methodological ways. In years around 1960's, researches in accounting are more skewed towards normative accounting theory (arguing against current accounting treatments and emphasizing on “how things should be”), and later they moved towards positive accounting theory (focusing on “what is” rather than “what should be”).

In their study of how quality is perceived in academic departments, Houston *et al.* (2008) report that: “Quality in teaching was predominantly in relation to the value added gained by students. It is about the ability of graduates to perform in the workforce: the threshold for quality of teaching outcomes is employability of graduates”. To expand their perception is to include positive employer feedback as an important measure of quality.

The definitions and perspectives of quality presented by respondents to [Houston et al. \(2008\)](#) research encompassed both research as output of new knowledge as well as research as problem solving and quality assurance mechanism. A different perspective emphasized research in accounting as a collective learning process that would impact on groups of people who are enthusiastically positive and happy working together. The most commonly expressed view was that research is a problem-solving exercise, and that quality research is a research that has been competently handled and shows significant benefit to the target beneficiaries. Stakeholders find it difficult to define quality in higher education or in accounting education in universities. Different stakeholders to the universities have different points of view on the concept of quality in accounting education. When discussing quality in accounting education, students may focus on facilities provided and usefulness of theory and technical knowledge gained from universities for their future employment, and lecturers, on the other hand, may focus on teaching/learning process. Parents look at their children performance, while employers may consider the competence of graduates and performance in the workplace as quality in higher education.

Since quality has different meanings, this section discusses on quality from the perspective of three groups and distils common framework for dimension of quality in higher education based on [Owlia and Aspinwall \(1996\)](#). The most commonly used groups in defining quality are product, software and service groups. It is a common belief that 'quality lies in the eyes of the beholder'. The word quality comes from Latin word *qualis* meaning "what kind of". Therefore, since quality has different meanings, we can see quality of accounting education, from the perspectives of quality of product, quality of service and quality of applied software, as follows:

**Table-1.** Product Quality Dimensions

<b>Dimensions</b>	<b>Definition in higher educations</b>
Performance	Primary knowledge or skills required for graduates ( abilities expected of graduates)
Features	Secondary/supplementary knowledge or skills
Reliability	The reliability of knowledge gained, and the extents to which knowledge or skill learned is correct, accurate and up to date.
Conformance	The degree to which an institutional programme/course meets established standards, plans and promises
Durability	Depth of learning
Serviceability	How well an institution handles students' complaints?

**Source:** [Owlia and Aspinwall \(1996\)](#)

- Product here refers to students in the universities.

The dimensions of product quality could be exemplified in relation to accounting graduates as the expected products from a Malaysian University's accounting degree programme. Quality dimension in the form of performance means that knowledge or skills provided by a University accounting degree programme would lead to higher abilities or higher performance as expected of

the graduates. Another example to relate with accounting students as products is reliability which means that the knowledge or skills provided by the Universities to students should be reliable to the industries. It shows that the institutions must have provided correct, accurate and up to date knowledge or skills to the students.

**Table-2.** Software quality dimensions

<b>Dimensions</b>	<b>Definition in higher educations</b>
Correctness	The extent to which programme or course complies with specified requirements.
Reliability	The degree to which knowledge or skills learned is correct, accurate and up to date.
Efficiency	The extent to which knowledge or skills learned is applicable to the future career of graduates
Integrity	The extent to which personal information is secured from unauthorized access.
Usability	The ease of learning and the degree of communicativeness in the classroom
Maintainability	How well an institution handles students' complaint?
Testability	How fair examination represents a subject of study?
Expandability	Flexibility.
Portability, reuseability and interoperability	The degree to which knowledge/skills learned is applicable to other fields.

**Source:** Owlia and Aspinwall (1996)

Software refers to intangible products. In accounting, there are many types of software that are used in industries, such as SAP, Auto count, BPCS (Business Planning and Control System), UBS, etc. For correctness of software, it means that the higher institutions must have provided the correct programme or course that will fulfil the needs of students or industries. Efficiency of the knowledge or skills is to be ensured to suit the future career needs of students.

**Table-3.** Service Quality Dimensions

<b>Dimensions</b>	<b>Definition in higher educations</b>
Reliability	The degree to which education is correct, accurate and up to date. The service is carried out in a way it is promised.
Responsiveness	Willingness or readiness of staff to help students
Understanding customers	Understanding students and their needs
Access	The extent to which staff are available to help when necessary (for guidance and advice)
Competence	The theoretical and practical knowledge of staff as well as other presentation skills.
Courtesy	Emotive and positive attitude towards students
Communication	How well lecturer and students communicate in the classroom?
Credibility	The degree of trustworthiness of the institution
Security	Confidentiality of information
Tangible	State, sufficiency and availability of equipment and facilities

Performance	Primary knowledge/skills required for students
Completeness	Supplementary knowledge and skills (eg use of computer)
Flexibility	The degree to which knowledge /skills learned is applicable to other fields.
Redress	How well an institution handles students' complaints and solves problems?

Source: [Owlia and Aspinwall \(1996\)](#)

The service quality is more related to education process. Thus, in higher education this framework is more applicable as the teaching/learning situations are more like service provision. To explain some of the dimensions above, responsiveness refers to the willingness or readiness of the staff in higher institution to help students, while the competence of the service quality refers to the quality of theoretical, practical and other presentation skills delivered by the staffs to the students. For a university to claim having a high quality accounting degree programme in place, it should ensure that all the dimensions in the three groups of quality(Product, Service and Software) are practically put in place and that the Customer's (student's) complaints on any aspects of the three groups are well attended to. Research efforts in Accounting should, therefore, be focused on ensuring that the three groups of quality dimensions are made practical so that the quality of accounting education in Malaysian Universities could compete favourably with those of the highly rated accounting degree programmes in the world.

### Theoretical Framework

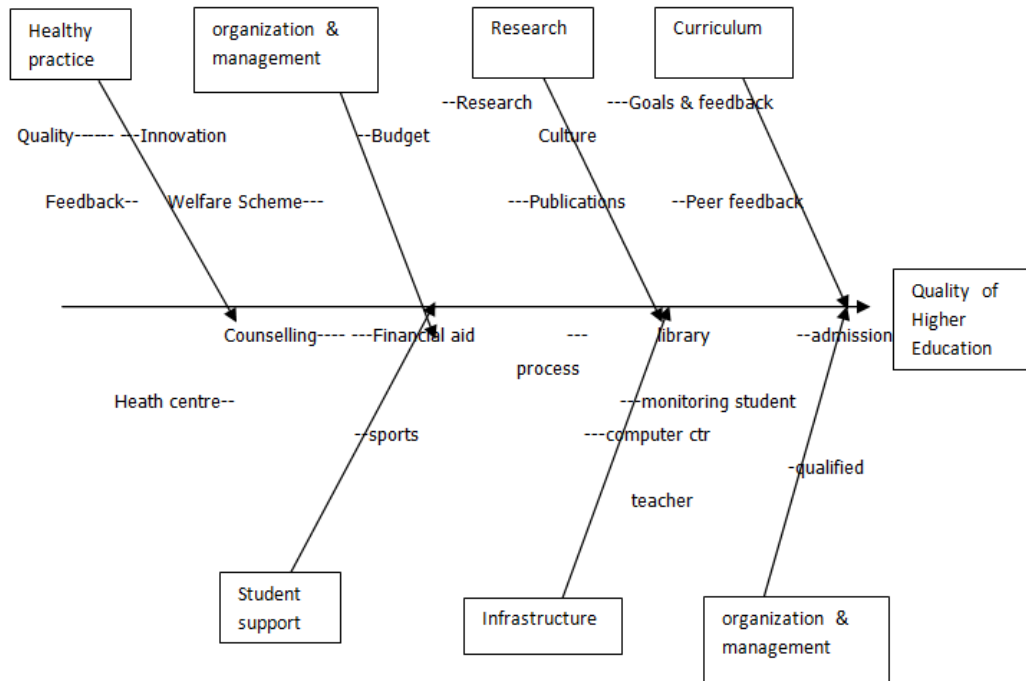
According to [Taylor et al. \(2003\)](#), social psychology is concerned with how other people influence individual's mind and behaviour including their understanding of people (social cognition, attribution and personal impression). Role theory is the first social psychology theory used in management accounting research. Role theory uses a set of constructs derived from anthropology, social psychology and sociology to explain and predict how people function in social context ([Deutsch and Krauss, 1965](#); [Shaw and Constanzo, 1982](#)). This theory assumes that individuals' behaviour is influenced by role expectations and norms that are held by others concerning how individuals are expected to behave ([Deutsch and Krauss, 1965](#); [Katz and Kahn, 1978](#); [Shaw and Constanzo, 1982](#)).

Therefore, according to role theory, it is a norm to an academic accountant to conduct research in accounting since conducting research is part of their role as academic accountants. The relationship between focus on accounting research and quality on accounting education is to be reviewed based on fishbone diagram. Fishbone diagram, also known as "cause and effects" diagram, is used for analysis and open thinking in problem solving ([Mishra, 2007](#)).

Though quality in accounting education is "qualitative" abstraction, there are many "quantitative" tools to ensure the quality. However, this study uses fishbone diagram as a tool to ensure quality in

accounting education. Based on fishbone diagram, the effect is placed at the right end of bone marrow. Major causes are recorded on both sides of the effect line. From the diagram we can say that research enhances the quality of University education if it is conducted properly.

### Fishbone Diagram



### Review of Empirical Studies

According to a survey conducted by [Watty \(2005\)](#), the academic accountants’ view about the concept of quality of accounting education (ie “quality as fitness for purpose”) is different from that of the respondents to the survey, who believe that it is about designing program or course to suit the requirements of the accountancy profession and the industry. The survey concludes that academic accountants might have to accommodate the existing general view of the respondents for the production of high quality accounting graduates that could be employable by the industry and the public sector. The “fitness for purpose” view they hold about the quality of accounting education should be narrowed down to the need of the industry on quality of the accounting graduates and, so, their career progression objective in the conduct of research should be de-emphasized.

Universities play important role in producing highly educated people together with new knowledge or new ideas. It is expected of academic accountants, as part of their duties, to conduct high quality researches in accounting or in other related subjects and to teach or transfer high quality knowledge to their students. At international level, research is generally a requirement for accounting academic career progression, and important contributor to the development of knowledge and

scholarship (Wright and Chalmers, 2010). To publish scholarly articles in eminent journals of accounting and finance, which is necessary for appointment, tenure and promotion in world class schools of accountancy, an accounting scholar must conduct high quality researches and write articles for publication. This process of research, publication and promotion, paves way for high quality knowledge to be developed for imparting to the accounting students, thereby enhancing the quality of accounting education.

According to Guthrie *et al.* (2011), an important responsibility of a serious university, with accounting degree programmes, is the ability to conduct world class accounting researches that are relevant for policy making and professional practice. Such researches should be useful to the society and the industry. Accounting research is to be conducted to cater for the needs of various industries in collaboration with policy makers and professional accountants in practice. This would bring about positive impact to the quality of accounting education, offered by the Universities and other tertiary educational institutions.

There are many accounting professional associations in the world. In Malaysia there is the Malaysian Accountancy Research and Education Foundation (MAREF), a trust body initiated by Malaysian Institute of Accountants (MIA). MAREF was established in 1990 with the main purpose of promoting and encouraging accountancy research and education in Malaysia. Accounting education and research associations, across the world, appeal to educational institutions that are offering accounting courses to recognize the importance of tertiary education in building up sustainable long term accountancy profession. For example, the mission of IAAER (International Association For Accounting Education & Research) is "to promote excellence in accounting education and research on a worldwide basis and to maximize the contribution of accounting academics to the development and maintenance of high quality and globally recognized standards of accounting practice."

One of MIA's top priorities is to ensure that the accountancy training of Malaysian Universities is in line with the business and industry needs in order to produce marketable graduates with relevant knowledge and training. This means that whatever accounting programme run or training conducted, it must fulfill the business and industries need so that the graduates can easily adapt themselves in marketplaces and workforces to add value.

## **RESEARCH METHODOLOGY**

Accountants in academia are to conduct research as part of their duties, which are generally research, teaching and community service. Research is highly encouraged by the Malaysian Universities, especially those that are working towards becoming research universities.



Accountants in the academia have to prove themselves as focused researchers so as to ensure high quality accounting education in the country.

This study is a review of empirical studies and archival records to find supports for quality in accounting education in the perspective of quality of accounting graduates based on effective research and teaching by researchers/instructors in accounting in Malaysian Universities. Researches conducted on the quality of accounting graduates in Malaysia are reviewed to find out the effects of research in accounting whether it enhances the quality of accounting education in the country or not.

The study limits its scope to quality in terms of students/accounting graduates employability. From the results, it would be clear as to whether most researches in accounting were only conducted as part of the academic accountants' duty to do research or to relate the effects of the accounting researches to the quality of accounting education in the perspective of accounting graduates' employability.

A clear limitation for this study is that all findings are based mainly on secondary information, as only informal interviews were conducted with some academic accountants, mainly through telephone conversations, to confirm some discoveries made from the literature. These academics were drawn from three different universities in Malaysia with accounting degree programmes in place.

## **RESULTS AND DISCUSSION**

### **Accounting Graduates Unemployment Rate**

The major tasks of lecturers or academicians are teaching and research or publication. This study tries to collect information from previous researches that relate to quality of accounting researches that led to effective teaching which impacts on quality of accounting graduates. However, the findings from the informal interviews conducted on some lecturers in accounting from three Universities in Malaysia show that all of them do researches mainly to meet KPI (key performance index) set by their institutions and also for their career enhancement. In other words, they conduct researches not necessarily for developing new ideas and techniques of imparting quality accounting knowledge to the students for them to be “ready-made” for the use of the industry.

In a study conducted by Ram (2006) involving 20, 250 unemployed graduates as respondents, 70% of them were graduates from public universities and other institutions of higher learning in Malaysia, 26% were graduates from private institutions of higher learning and 4% were graduates from foreign educational institutions. This shows that most of the unemployed graduates in the Malaysian labour market are products of public universities and other tertiary educational

institutions. Although there are more public educational institutions in the country than private educational institutions, the rate of the resulting graduates' unemployment is not commensurate with the difference in the number of graduates being chunked out by the two groups of educational institutions.

A breakdown of unemployment based on the disciplines of the respondents shows that unemployed accounting graduates were in the third position, with headcount of 1,923 (9.5%) behind unemployed ICT graduates with headcount of 3,942 (19.5%), in the first position, and Business Administration graduates with headcount of 2,714( 13.4%), in the second position. This is a big challenge to accountancy schools of universities and other tertiary educational institutions in Malaysia and, of course, the Malaysian Institute of Accountants(MIA), who are expected to train accounting students in such a way that they are willingly employed by the industry and the public sector, adopted for professional training by accounting firms owned by the accountancy professionals, or they are gainfully self-employed through the establishment and management of micro, small or medium enterprises in the economy.

### **Employers' Perception on the Quality of Accounting Graduates**

A study conducted in 2000, twelve years ago, reveals that higher educational institutions in Malaysia seem not to be adequately prepared to produce accounting graduates that have all the skills required by employers in both the public and private sectors. This may be due to lack of commitment among Malaysian Higher Education Institutions to regularly revise and up-date their curriculum to reflect the rapid changes in the business environment (Ismail *et al.*, 2000). Accounting is one of the programmes most of these institutions offer, and the dynamism in it requires frequent review of the syllabus to capture the realities in the modern global economic system and the challenges of knowledge up-date that is necessary for the products of the programmes to be relevant to the strategic plans of their prospective employers.

It was also found out that employers of labour in Malaysia are in agreement that there are differences between public and private higher educational institutions, local and foreign higher educational institutions and also graduates with and without professional qualification (Ismail *et al.*, 2000). However, this year 2000 survey did not make it clear as to which category of institutions are superior than others or produce better accounting graduates than others. This is an issue to be taken up by future researches so as to empirically reach conclusion on this important issue of rating on the quality of programmes run by different institutions in the country.

### **Requirement of Soft Skills among Graduating Accounting Students**

A study conducted by Muda *et al.* (2009) on employers' reaction to the quality of accounting graduates produced by Universiti Teknologi Mara (UiTM) shows that there is a gap between employers' perception on the determinants of quality of the graduates and the University's

curriculum apparatus for ensuring quality of the graduates. The study suggests that it is important to ensure that accounting graduates are armed with correct information and skills to facilitate them in securing relevant employment. Educators and university administrators play important roles in ensuring that accounting graduates obtain the necessary skills and knowledge for them to be marketable in the industry and in the public sector. Academic accountants have to improve on their quality of teaching through scholarly researches that would create new and relevant knowledge needed by the students for them to be well groomed to face modern challenges in the larger society. An exciting finding from the referred research is that the most important quality that accounting students need to take to the labour market is sense of responsibility (Muda *et al.*, 2009). Again, De Zoort *et al.* (1997) found that accounting educators are not doing enough to provide adequate information/knowledge to accounting students. They recommended that accounting educators may help students by providing them with adequate technical foundation to work in public accounting firm with additional emphasis on inside and outside the classroom real training on the working environment in public accounting firm. This would make the students to be able to visualize the real working environment outside, while still in the University.

### **Are Foreign Trained Accounting Graduates Better Than Local Universities' Graduates?**

Hoo *et al.* (2009) concentrated their study on all graduates of Malaysian origin and found that Malaysian graduates who studied in tertiary educational institutions in Australia, U.K and USA are more trained to suit the needs of the industry than their locally trained counterparts. The finding of the study shows that employers perceived foreign trained Malaysian graduates to be superior in terms of communication skills (verbal and written), confidence/self image, computer/IT skills, creative/innovative skills, analytical research skills and flexibility/adaptability compared to locally trained graduates and graduates from local twinning programs. This shows that foreign trained accounting graduates are more marketable, as they meet the industry needs, compared to local graduates. This is a big challenge to the Schools of Accountancy in the local Universities; they just have to change the trend in a few years to come. Ting *et al.* (2011), however, found that employers' perception towards business graduates, especially local graduates, is quite satisfactory even though the graduates are still unable to achieve excellent level of performance, especially in term of soft skills required by employers. The study shows that competency skills such as written skills, leadership skills and innovative skills were critical areas that need special attention from local graduates. Business graduates from local private universities and overseas universities possess better leadership quality, which is preferred by employers, than business graduates from the local public universities. However, another study shows that local graduates from private universities seem to have diversity awareness and global understanding that meet employers' expectation than graduates from public universities (Ting *et al.*, 2011).

According to [New Straits Time \(2006\)](#), "if we do not modify the prevailing perception that local graduates are incompetent, the issue of quality and academic excellence in higher education will forever be criticized to the extent that public universities may never be at par with foreign counterparts". It went on to opine that "a qualification which focuses solely on academic skills is not attractive enough to today's employers of labour; employers want graduates who are excellent academically and are loaded with professional qualifications". What a big challenge to the school of accountancy of public universities!

According to [Mishra \(2007\)](#), as far as the Ministry of Higher Education (MOHE) Malaysia is concerned, graduates of the nation's universities do not lack talent or competency to be employed, but the fact is that some of them lack the directions and inputs to sharpen their natural talent, interpersonal skills and other competence indicators. The finding shows that the nation's education industry really needs to establish the required cooperation and collaboration between academicians and employers of labour for the benefit of the students who are later to be recognized as graduates. This is because employers are the ultimate customers to the universities, and their needs should be carefully taken care of.

## CONCLUSIONS AND RECOMMENDATIONS

### Conclusions

Based on the review of related literature, analysis and discussion of closely related empirical results and views from the informal interview conducted, the following are the major conclusions/findings of the study:

- (i) Collaboration and coordination for ensuring sound accounting education between accounting researchers in Malaysian Universities and other tertiary educational institutions, accounting practitioners and relevant policy makers in the country are found to have left much to be desired, and this situation affects the quality of the soft skills and practical knowledge that are expected of accounting graduates by the labour market in Malaysia and beyond.
- (ii) Academic journal articles publications by accounting scholars are found to be more skewed towards academics discourse rather than enhancing the skills and knowledge to be imparted to accounting students for them to make impact to the economy after graduation. This suggests that researchers in accounting have been far removed from the interest of accounting professionals and practitioners, and the economy as a whole.
- (iii) It is empirically established that there is no appreciable mutual working relationship between academic accountants and accounting professionals in the industry, a relationship that is necessary for ensuring the production of high quality accounting graduates that could become real assets to the Malaysian economy and beyond.

- (iv) It is clear from the reviewed empirical studies that accounting graduates are among the graduates facing unemployment problem in the Malaysian economy, something that should have been avoided with sound soft skills, practical knowledge and ethical development that could earn them appropriate employment from both the public and private sectors of the economy and from the accounting firms owned by professional accountants. The ideal graduates could also be self-employed as they use their skills to flout appropriate micro, small or medium enterprises, with some financial support from different sources.

### **Recommendations**

Based on the conclusions/findings of the study, the following recommendations are made:

- (a) Academic accounting researches aimed at improving the quality of accounting knowledge to be imparted to the students, and for satisfying the needs of the industry, should be emphasized by the Malaysian Universities as against researches just for meeting requirements for the progression of the researches. If an accounting research report would not add value to the quality of knowledge to be imparted to the students or would not make any positive impact to the industry, the research report should not be accepted as a basis of appointment, tenure or promotion of the researcher(s).
- (b) Research efforts in Accounting should be focused on ensuring that the three groups of quality dimensions (Product, Service and Software) are made as practical as possible, so that the quality of accounting education in Malaysian Universities could compete favourably with those of the highly rated accounting degree programmes in the world. This means that accountants in the academia should prove themselves as focused researchers so as to ensure high quality accounting education in the country.
- (c) Academic accountants have to improve on their quality of teaching through scholarly researches that would create new and relevant knowledge needed by the students for them to be well groomed to face modern challenges in the larger society. It is then that accounting graduates' unemployment could be a thing of the past in the Malaysian labour market.
- (d) Malaysian Universities with accounting degree programmes should be regularly up-dating the syllabi and curricular of the programmes in order to catch up with the dynamism of the accountancy profession; suit the changing needs of the economy; and ensure an excellent marriage between the economy and the University system.

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