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Stakeholders' Perceptions of the Vocational Competences Acquired by Students Enrolled in Accounting Master's Programmes in Romania

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Abstract: The objective of this research was to analyse the differences in stakeholders' perceptions of the vocational competences acquired by students enrolled in master's programmes for preparing future accounting professionals in Romania. We collected rich information on twelve master's programmes at the four biggest universities in Romania. We proposed two indicators for the comparative analysis: the integration index (INTINDEX) and convergence index (CONVINDEX). We expected very specialised programmes focused on several competences necessary for certain professional certifications to have a lower integration level than general programmes aimed at making students familiar with various professional services they may further provide for the labour market. A low level of convergence was expected for the disciplines providing vocational rather than technical competences. The qualitative analysis of the syllabi pertaining to the disciplines studied helped us establish the existence of provisions concerning vocational competences. Two surveys were conducted (among students and educators). We applied Howcroft's model (2017) to identify the differences in the stakeholders' perceptions. For a deeper understanding of different perceptions, we conducted interviews with students, educators and employers. Our results may have a series of positive implications for the academic environment, the business environment and professional bodies. This study brings forward evidence that may be used by students when making decisions such as pursuing a career in accounting, or may be used to improve the educational process to train the youth who meet employers' needs and continue their professional training within professional bodies.

Keywords: vocational competences; accounting education; employers; educators; students; anxiety; adaptability; labour market; professional certification; online learning

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1. Introduction

Initial accounting education in Romania is partially provided by universities and partially by professional bodies. Certification as a chartered accountant or auditor is dependent on an internship with the CECCAR (Body of Expert and Licensed Accountants) and CAFR (Chamber of Financial Auditors of Romania), respectively. These two national professional bodies are members of the IFAC (International Federation of Accountants). IFAC members must comply with the International Education Standards, as issued by the International Accounting Education Standards Board (IAESB). To make graduates' access to the accounting profession easier, universities have adopted the International Education Standards. There are many master's programmes that have entered protocols with the CECCAR to allow their graduates direct access to internship programmes of professional bodies without passing an access exam.

A very dynamic business environment, as well as technological developments, has generated new professional roles within accounting and auditing markets, in addition to the development of other services. These roles imply the need for sound technical competences and a series of vocational competences [1]. If universities fail to provide these competences,

employers will have to bear the costs to train future employees themselves [2]. Employers believe that graduates seeking a job have a very low level of communication skills, do not have the necessary digital competences, and have no leadership qualities [3–5].

This is the first research to date bringing together educators', students', and employers' perceptions of the vocational competences of students and graduates from accounting or business schools in Romania.

The research questions are as follows:

RQ 1: Do the master's programmes integrate the IFAC's and CECCAR's education requirements and are they oriented towards vocational competences?

We will search for evidence of the vocational competences through a curriculum and syllabus analysis.

RQ 2: How do the educators and students perceive the vocational competences that the latter have at the beginning of their career?

We will determine the differences between students' and teachers' perceptions of vocational skills using Howcroft's (2017) model.

RQ 3: What do employers think about the expectation–performance gap?

We will analyse the expectation–performance gap based on data collected from employers via interviews.

Our results may have a series of positive implications for the academic environment, the business environment and professional bodies. This study brings forward evidence that may be used by students when making decisions around pursuing a career in accounting, or may be used to improve the educational process to train youth who meet employers' needs and who continue their professional training with a view of obtaining the certifications from professional bodies.

The paper is organised as follows: in the next section, the existing literature on accounting and business school students' and graduates' competences is described and analysed. The research methodology is described in Section 3, which is followed by the results and discussion (Section 4). The research conclusions, implications and limits are discussed in Section 5.

2. Literature Review

- The expectations of accounting education stakeholders: are there gaps among their perspectives?

The member organisations of the International Federation of Accountants (IFAC, 2014) must comply with the International Education Standards (IESs). These standards are issued by the International Accounting Education Standards Board (IAESB) and are intended to outline the high competences required of all accounting professionals, no matter their country and culture of origin. Moreover, the adoption of these standards has narrowed the gap between the qualification requirements for accounting professionals and facilitated mobility in the global labour market [6].

IFAC members are not a homogenous group and do not have comparable resources. This is one of the big challenges when imposing common education standards. The generic notion of accountants currently refers to a wide variety of professions and roles where the competences may be very nuanced [1].

The perception that accounting education should prioritise developing students' technical competences exists even among academics. Universities are unlikely to be able to develop soft competences at the level required by employers, because the educators themselves do not always have them. A good level of technical knowledge alone may set the context for developing competences such as critical thinking, communication, ethics, etc. [7,8].

There are 22 vocational competences that employers and IFAC member professional bodies seek. They are grouped into six categories, i.e., communication skills, group-working skills, problem-solving skills, pressure and time management, information technology, and other skills, values, and knowledge [9]. Communication and stress management skills are

most relevant for employers, but neither universities nor professional bodies pay them sufficient attention. Employers think that such competences should be defined explicitly in the curriculum of both universities and professional bodies' training programmes.

Other similar studies [10,11] have confirmed that employers expect business school graduates to have reasonable knowledge of accounting concepts and principles, basic knowledge of business, communication skills, group-working skills, and interpersonal and leadership skills. Accountants with some practical experience are aware that their level in these competences was very low upon graduation as compared to their current level [3].

Based on Arquero's study [8], Howcroft [12] showed that educators, professional bodies and employers have divergent points of view concerning master's students' competences. Educators think employers are more interested in graduates' technical competences than in their critical thinking skills and other vocational competences. On the other hand, employers highly appreciate competences such as problem solving and critical thinking.

However, there have been studies where students were asked to self-assess their soft skills. Certain differences were revealed regarding competences students consider to be useful for the exercise of their profession. The biggest gap found is related to leadership skills. These skills depend on other skills that are also perceived as poorly developed, i.e., group-working efficiency, communication, conflict management, strategic thinking, acknowledging the merit of others, international experience and internship-acquired experience [5,13]. The sooner students understand the importance of communication in the accounting profession, the sooner they can decide on their attitude towards the learning process and their future career. They will ultimately be prepared and will not have to suffer the relevant costs associated with their adaptation to the professional environment [14].

Unlike technical competences, which are specific to a certain job, vocational competences are transferable from one job to another. Accounting education should, therefore, attach more importance to these competences [15].

Educators do not have the resources necessary to develop leadership skills among students and do not adjust the curriculum to integrate these competences [16,17]. They often overlook group work to give priority to technical competences and the use of individual learning and evaluation tools [3]. Students do not know how much of the mark they obtain in a discipline pertains to their soft competences [18]. There is a fear that group work consumes much of the time that could be allocated to technical competences. However, studies have contradicted this perception of the educators, as group work is beneficial for the development of both technical and vocational competences [19].

Employers seek to cut costs. This can be achieved by hiring employees that can multitask and have high soft competence levels, such as in communication, problem solving, and time management [2].

Cory and Pruske (2012) [20] conducted a survey to construct a hierarchy of the competences perceived by licenced accountants and unlicenced employees. They used the Likert scale, with values from 1 (not important) to 3 (critical), to rank 34 competences. The critical competences mentioned by both respondent groups were creativity in problem solving, awareness of ethical issues and the ability to carry out Internet research, as well as the ability to use Microsoft Excel, Microsoft Word and presentation software (e.g., Microsoft PowerPoint). Competences such as knowing a foreign language, sensitivity to cultural diversity, sensitivity to environmental issues and awareness of global issues were perceived as being less important.

As for digitalisation, recent studies have confirmed that challenges in the accounting profession consist of the use of big data for accounting and financial reporting, cloud computing, artificial intelligence and blockchain technology. Investors, managers and other stakeholders need instant transaction and event-related data. Many are no longer willing to wait for the delayed data that are necessary in decision making [21,22]. Jobs are exposed to the risk of automatisation, and the accounting profession is one of the first professions that will soon be digitalised and automised. To handle work digitalisation, accounting professionals must acquire skills such as critical thinking, AI-related problem solving,

accounting engineering, interpersonal interactions and communication [4,23]. There are divergent views on the impact of AI technology on accounting education. While large companies expect universities to adjust their curriculum to include specialised computer skills, universities and small companies are still reluctant [24].

Many entry-level jobs have been lost in large accounting firms as a result of the automation of operations. Employers are using the criteria of "work-readiness" more often as a differentiating factor in recruitment, while students are emphasising the importance of learning from mistakes in the workplace and "unlearning" certain behaviours and mindsets from university [25]. Thus, work-integrated learning and industry collaborations in accounting education enhance graduate employability skills [26].

It is rather common nowadays that professional bodies certify master's programmes, and master's programme graduates receive the benefit of being exempt from taking the access exams to become members. Certification consequences are diverse. Some educators have become trainers under the educational programmes of the professional organisations. Practitioners certified by the professional bodies have become educators under the certified master's programmes. Therefore, professional bodies have been colonised with academics and universities have been colonised with members of the professional bodies.

There is an opinion that universities have moved away from their role of serving society's interest in general as they have accepted to be colonised by the professional bodies and the business environment [27,28]. They serve employers' and professional bodies' interests by providing technicians, rather than intellectuals with a critical spirit and liberal thinking. Others believe that, to the contrary, educators must provide students with vocational competences to meet employers' expectations [29,30].

Business schools have become the victims of their own success. The agreements universities have made with professional bodies have changed educators' roles. Educators have turned from being freethinkers into being providers of the technical knowledge necessary to turn students into future accounting professionals. However, employers are dissatisfied with the level of both the technical knowledge and vocational competences of graduates [9,31,32].

Employers' perceptions of accounting competences are often biased by the stereotypes attached [33–35]. Students' perceptions of the accountant profession vary from strongly negative to positive [36–39]. Exposing students to the professional environment while still at university may contribute to shaping a modern, up-to-date and positive image of the accounting profession [40–42].

The recent literature confirms an accounting education gap in terms of skills required by the market, such as communication, problem solving and critical thinking [43,44].

- Accounting education in Romania

The existing literature has approached topics such as the educational system, teaching methods, universities' relationship with the business environment and with professional bodies, students' perceptions of educational service quality, etc.

The main drivers leading the Romanian youth to choose the accounting profession are intellectual motivation, connection and communication perspectives, working conditions, economic benefits, job security, and opportunities [45].

Bonaci et al. [46] investigated the factors influencing academic performance. The students who had accounting as their first option are more present at activities and acknowledge the quality of their accounting education. Students who study accounting despite themselves are more critical and less present.

University researchers and employers seek different interests. While researchers are focused on publishing in journals to meet the academic evaluation requirements, practitioners follow specific purposes related to the business environment requirements [47]. This fracture is mainly due to poor communication between the two sides. The business environment will not sponsor research studies unless they obtain results solving immediate problems, and the academic environment is not motivated to research on topics of

local importance in fear of not obtaining results that can be published in international journals [48].

Employers want hybrid accountants [49]. Certain jobs concerning taxes or financial reporting require competences such as budgeting and performance measurements. For management accounting positions, experience in financial reporting and financial analysis is required.

Nicolaescu et al. (2017) [50] studied master's programme students' and employers' perceptions of technical and crosscutting competences. Where employers consider IT, intellectual autonomy and problem-solving skills as more important, students attach importance to written and oral communication in a foreign language, IT skills and group working. Both groups attach less importance to the entrepreneurial spirit and the respect for diversity and multiculturalism.

Recent studies have confirmed employers' preference for candidates that have strong soft skills, as hard skills necessary for daily tasks can be developed during internal training programmes [51].

The education given by national professional bodies has transitioned from a technical-approach-based education to a competence-based education over time. The internship period necessary to gain practical experience has been an essential contribution to the training and development of future professional accountants' vocational competences [52].

Romanian students' IT skills do not meet the requirements for the accounting profession. The curriculum plan needs to change to consider the dynamics and features of digitalisation within professional activities that will benefit the future generations of students [53]. If universities do not integrate technological innovations into educational tools, digitisation will not generate the expected benefits and cost savings [54].

Romanian students prefer reasoning in regard to financial accounting rather than to management accounting. The latter is massively based on skills such as communication, persuasion, critical thinking, interdisciplinary thinking and decision making [55].

Internships have been an important contribution to the development of communication and group-working skills. Romanian students think they understand how technical knowledge is applied in real situations. They better understand the role of accounting in the organisation and the importance of a professional network [56]. However, it seems that these internships are not sufficient, as graduates mention the lack of practical experience as the main barrier to finding a job [57].

3. Materials and Methods

3.1. Research Design

Previous studies (Howcroft D., 2017, Arquero M., 2001) [9,12] measured the expectation–performance gap regarding vocational competences by comparing employers' assessment of the importance of vocational skills to master's graduates' competences as perceived by employers.

We think Howcroft' s model (2017) [12], which was developed based on the model proposed by Bui and Porter (2010) [10], has several limitations:

- It does not take into account educators' perceptions of their contribution to the development of vocational competences, but rather the importance they attach to these competences (therefore, we think it is very likely that educators projected a much more optimistic perception);
- It does not consider students' perceptions on how a master's programme education contributed to the development of their vocational competences.

If we remove these limitations, the structure of the accounting education expectation –performance gap would be as is shown in Figure 1.

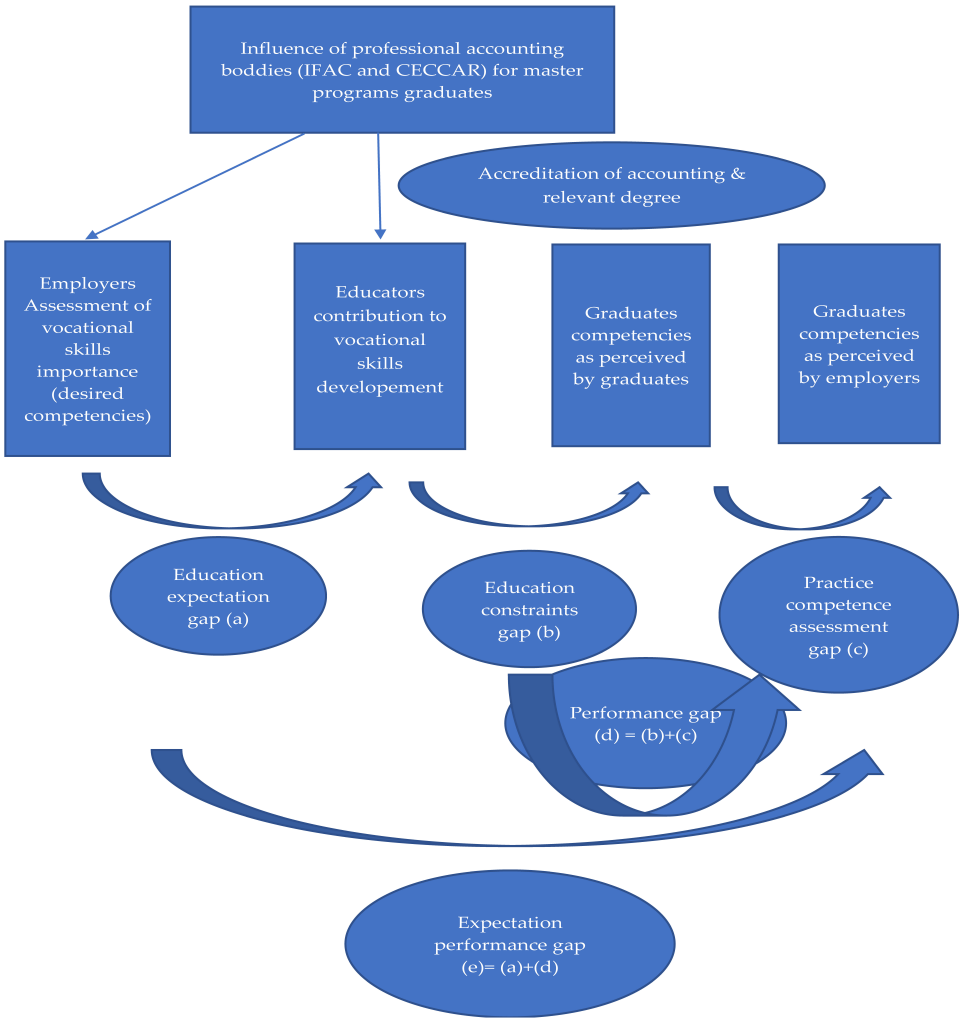

Figure 1. Hypothesised structure of university accounting education expectation–performance gap (adapted from Howcroft, 2017, p. 9) [12].

The educational expectation gap is explained by the difference between the importance employers attach to vocational competences and educators' contribution to the training and development of such competences. The existing literature does not refer to this contribution, but rather to the importance educators attach to vocational competences. Some competences may be perceived as important by educators, but they may not be developed because of several factors (personal limitations, lack of resources, etc.).

The education constraint gap is based on the comparison between the competences educators aim to teach and the competences that students develop. These differences may be explained by a series of constraints such as the time pool available, educators' and students' motivations, the discipline's objectives and content, learning tools, evaluation forms, etc.

The practice competence assessment relates the competences students believe they have to the competences employers believe students have. Competences can only be acquired through practice. If students are not trained enough through real-life learning and substantial internships, employers will have a negative perception of the potential of future employees. Many employers invest resources in training young employees, including vocational competences.

3.2. Data Collection

To determine the extent to which the master's programmes in accounting meet the IFAC and CECCAR requirements regarding technical and vocational competences, we identified all CECCAR-certified master's programmes from the four biggest universities in Romania that are members of the Universitaria Consortium. We have selected 12 programmes that have entered protocols with the national professional body (Table 1).

Table 1. Master's programmes list.

Master's Programme	Code	University
Accounting, auditing and management information systems	CAIG	University of Economic Studies, Bucharest (ASE)
Accounting, controlling and expertise	CCE	University of Economic Studies, Bucharest (ASE)
Accounting and taxation of the economic entities	CFEE	University of Economic Studies, Bucharest (ASE)
International accounting	CI	University of Economic Studies, Bucharest (ASE)
National and international audit concepts and practice	CPANI	University of Economic Studies, Bucharest (ASE)
Forensic accounting and auditing	ECA	Babeș-Bolyai University (UBB)
Accounting, auditing and controlling	MCAC	Babeș-Bolyai University (UBB)
Forensic accounting and auditing	CEA	Alexandru Ioan Cuza University (UAIC)
Accounting, business analysis and valuation	CDE	Alexandru Ioan Cuza University (UAIC)
Financial auditing	AFC	West University of Timișoara (UVT)
Forensic accounting and valuation	ECEA	West University of Timișoara (UVT)
Accounting, controlling and governance	CCG	West University of Timișoara (UVT)

For each master's programme, content analysis was conducted for the following information sources:

- The curriculum: to identify the disciplines and their distribution over the two years of study;
- The syllabus for each discipline: to identify the objectives, competences, content elements and evaluation requirements;
- The protocols between the universities and CECCAR: to identify the disciplines that offer exemption from the membership exam;
- IFAC International Education Standards.

We propose two indicators for the comparative analysis: the integration index (INTINDEX) and convergence index (CONVINDEX).

The level of integration of the IFAC and CECCAR requirements in the master's programmes was found using the integration index (INTINDEX), which was calculated as follows:

- Identification of the disciplines taught under the 12 master's programmes;
- Score of 1 for disciplines included in the curriculum and score of 0 for disciplines missing from the curriculum;

INTINDEX = TSP/TND;
TSP = total score per programme;
TND = total number of disciplines.

INTINDEX allows us to assess the extent to which the master's programmes provide diversity for the technical and vocational competences required by the IFAC Education Standards. We expect very specialised programmes that are focused on teaching several competences necessary for certain professional certifications to have a lower integration level than general programmes aimed at making students familiar with various professional services they may further provide to the labour market.

The level of convergence between the master's programmes in terms of disciplines studied was established based on the convergence index (CONVINDEX). CONVINDEX was calculated as follows:

CONVINDEX = TSD/TNP;
TSD = total score per discipline;

TNP = total number of programmes.

CONVINDEX will help find the extent to which the disciplines have been included in the curriculum plans of the master's programmes. We expect the biggest convergence level to occur for the disciplines required by the CECCAR, as they are a condition for gaining exemption from the access exam. A low level of convergence is expected for the disciplines providing vocational rather than technical competences. The qualitative analysis of the syllabi pertaining to the disciplines studied will help us establish the existence of the provisions concerning the vocational competences.

To discover educators' and students' perceptions concerning the vocational competences of the students attending the master's programmes in accounting, we collected data using two questionnaires applicable to these two categories of stakeholders. Howcroft (2017) grouped 22 vocational competences into 5 categories, i.e., communication skills, group-working skills, problem-solving skills, pressure and time management and information technology, as well as other skills, values and knowledge. We removed 2 of the 22 vocational competences tested by Howcroft (2017) regarding the commitment to life-long learning, because the questionnaire was used for students in the final year of the master's programmes and not for graduates who have become members of a professional body. In exchange, we inserted an obvious technical competence into the list to see to what extent the conclusion of several previous studies [7] stating that the master's programmes develop technical competences more than vocational competences can be confirmed.

The questionnaires were distributed online to the institutional email addresses of the educators and students of the 12 master's programmes included in this study.

In total, 400 questionnaires were sent, and 110 responses were received and validated, with a 27.5% response rate.

As for educators, 132 educators teaching CECCAR-approved disciplines (a list can be found on the websites of the four universities) as part of the master's programmes were found. In total, 47 responses received were validated. The response rate was 35.60%. The response rates in this study are comparable with the rates in the reference studies (29.3% for Howcroft (2017) and 22.5% for Arquero (2001)) [9,12].

The following features were considered as relevant when defining the educators' profile: age, teaching experience, membership to professional bodies and practitioner experience.

More than half of the respondents are above the age of 50 (51.06%) and only one respondent is below 35. All respondents deliver both lectures and seminars. Of the respondents, 74.46% have more than 20 years of seniority and only one respondent has less than 10 years of seniority. We considered that all the educators have relevant experience and that their responses should reflect this experience.

Most respondents teach financial accounting, IFRS and auditing. Ethics, taxation and IT educators are less represented.

More than half of the educators are also practitioners (53.20%). They are either freelancers or employees in a consulting practice. Most of them (76.60%) are also members of a national IFAC professional body (CECCAR or CAFR).

The following features were considered relevant when analysing the student respondents' profiles: age, bachelor' degree field, employment status and previous practical experience. Most respondents are aged between 20 and 30 (92.7%). Out of 110 respondents, 6 are over 40 and 2 are aged between 30 and 40. As expected, most respondents hold a bachelor's degree in accounting (90%) and 9.1% hold a bachelor's degree in another economic field. One student does not hold a bachelor's degree in the economic field.

To analyse the education constraint gap concerning the vocational competences developed by the students, we compared the mean granted by each respondent category to each competence (assessment of student competence) and the scores obtained (ranking of student competence).

The survey data were analysed using SPSS (Statistical Package for the Social Sciences). SPSS was used to organise the data and help conduct descriptive analysis, for example, of the means, and to describe and display differences in rankings of items by respondents.

To discover employers' perceptions concerning the vocational competences shown by master's students or by master's graduates who have secured employment, we proceeded to interviews. Twelve employers were interviewed (the Big Four were big accounting practices and the other eight were small). Interviews were conducted at the company headquarters and the respondents were the partners in charge of recruitment.

Interviews were also conducted with students and educators for a deeper understanding of their perceptions. We interviewed 25 students and 12 educators (all who have more than 10 years of experience in working with master's programme students). The interviews with the students and the educators were conducted online on the Zoom platform.

We chose the semi-structured interview option. The sample was opportunistic as the research was exploratory [46]. Besides the questions set up initially, other topics considered as relevant to the objective of the research were approached spontaneously. The interviews were not recorded; they were transcribed based on notes taken during the interviews. Each interview lasted 90 min on average.

The data were collected between January and May 2022. The master's programmes were held online.

4. Results and Discussion

4.1. Analysis of Master's Programme Convergence and Integration Considering IFAC and CECCAR Requirements

The graduates from the master's programmes analysed seek to become CECCAR members and certified as chartered accountants. University studies only cover a part of their initial training, which is followed by a 3-year internship programme where they are to develop additional competences. For these internships, the CECCAR only accepts graduates having obtained at least 7/10 in the disciplines included within the topics of the access examination. The CECCAR grants exemption from the exam for the following disciplines: financial accounting and IFRS, management accounting, financial auditing, taxation, law, assessment, professional doctrine and ethics. The protocol is signed only for master's programmes including at least five of the seven disciplines mentioned in their curriculum. The interns will pass an exam for the missing disciplines during their first internship year.

The INTINDEX analysis revealed that the master's programmes include the seven disciplines required by the CECCAR to obtain accreditation, and that they also reasonably cover at least a part of the IFAC requirements to access the profession. However, some meaningful differences can be noticed.

The INTINDEX level of some master's programmes, such as MCAC, AFC, ECEA and CEA, is higher than that of CCE, CAIG, CPANI, CFEE and CI. The difference is precisely explained by a series of disciplines intended to develop vocational competences, such as intercultural communication (in English), academic writing and volunteering. Some master's programmes (CAIG, CPANI and CFEE) have been designed as programmes to further study the disciplines presented in bachelor's programmes. Most of the students in these programmes are graduates of the same university. Other master's programmes (MCAC, ECEA, CEA and CCG) have been designed as complementary study programmes. They provide the chance to retrain graduates from disciplinary areas other than accounting.

The CONVINDEX analysis revealed that 17 out of the 26 disciplines recorded in the master's programme curricula can be found in at least 50% of these programmes. In theory, these programmes are developed for different lines of study. There are programmes specialising in auditing (CPANI and AFC), taxation (CFEE), accounting expertise (CCE, CEA), IFRS (CI), etc. However, there are programmes with different lines of study, but with almost similar curriculum plans (16 of the 20 disciplines under the AFC and ECEA programmes are similar).

Out of the 26 disciplines, 10 are studied within 9 of the 12 master's programmes. Financial reporting according to the IFRS can be found under all analysed programmes. The audit component is also very important no matter the programme specialisation.

Auditing is studied within at least 10 programmes. The results are similar for taxation, as well as the other disciplines included in the protocols entered with the CECCAR. Disciplines such as management, finance, data analysis, mathematics and stock markets are very poorly represented in the curriculum plans of the master's programmes.

A legitimate question arises: do these master's programmes really develop different disciplinary areas, or are they the same programme with some variations regarding a relatively low number of disciplines?

Without a doubt, these master's programmes are greatly demanded. According to the current regulations, a master's programme cannot provide more than 75 places. The solution that universities have found to meet the demand has led to setting up master's programmes that formally provide different specialisations, but actually provide the same vocational education intended to ensure graduates' access to professional bodies.

There are several factors that can negatively affect the quality of education: a large number of students, curricula focused on technical skills required by professional organisations and employers, practitioners who do not have proven pedagogical skills, etc. Ultimately, this risks the McDonaldisation of higher education [58].

We have analysed the syllabi related to the 26 disciplines found in the curricula of the master's programmes to find the references to the vocational competences. The master's programme syllabi analysed address competences very briefly. Most of them only address the technical competences. We could find several syllabi mentioning crosscutting competences (that include the vocational component), which are defined as follows:

> *Implementing professional ethics standards and values in decision-making and performing complex professional tasks independently or in group at work.*
>
> *Identifying roles and responsibilities in a multidisciplinary team and implementing connexion and efficient working techniques within the team.* (Syllabus, CPNANI)
>
> *Performing complex professional tasks in nonlinear environments in professional autonomy and independence.*
>
> *Assuming responsibility for various roles within professional bodies and companies.*
>
> *Acquiring abilities to self-evaluate one's own professional competence level and finding real opportunities capable of bringing added value to one's own professional development.* (Syllabus, MCAC)

Professional competences are defined for a certain discipline, but crosscutting competences are defined for a whole study programme and are accepted at the consortium level. Disciplines with different objectives can therefore contribute to the development of the same crosscutting competences, which is regarded as a mix of technical and vocational competences, but with a focus on vocational competences. The syllabi analysis revealed that most disciplines do not aim to develop crosscutting competences.

References to vocational competences are also made under the sections concerning the semester's continuous evaluation. The most common phrases are as follows:

> *...interaction frequency and earnestness during the seminary classes shall be recorded.*
>
> *...oral presentation quality, teamwork efficiency, ethical values and involvement in debates shall be evaluated.*

4.2. Education Constraint Gap Analysis

To analyse the difference in performance regarding the vocational competences developed by the students, we shall compare the mean granted by each respondent category to each competence (assessment of student competence) and the ranks obtained (ranking of student competence) (Table 2).

Table 2. Education constraint gap.

	Assessment of Student Competence			Ranking of Student Competence		
Vocational Skills	**Students' Mean I**	**Educators' Mean II**	**Difference in Mean Score III = I − II (GAP)**	**Students' Rank IV**	**Educators' Rank V**	**Difference in Ranking VI = IV − V (GAP)**
Communication skills						
Verbally present and defend points of view and outcomes of their own work to colleagues, clients and superiors	3.04	3.17	−0.13	9	5	+4
Present and defend points of view and outcomes of their own work, in writing, to colleagues, clients and superiors	3.17	3.08	+0.09	5	=7	−2
Use of visual aids in presentations	3.13	2.65	+0.84	7	=14	−7
Listen effectively to gain information and understand opposing points of view	3.14	3.02	+0.12	6	9	−3
Critically read written works, making judgements on their relevance and value	2.80	2.95	−0.15	16	10	+6
Group-working skills						
Work with others in teams	3.36	3.31	+0.05	2	2	0
Organise and delegate tasks	2.76	2.53	+0.23	17	16	+1
Assume leadership positions when necessary	2.70	2.55	+0.15	18	15	+3
Problem-solving skills						
Identify and solve unstructured problems	2.33	3.08	−0.75	19	7	+12
Find creative solutions	2.84	3.06	−0.22	15	8	+7
Integrate multidisciplinary knowledge to solve problems	3.02	3.36	−0.34	10	1	+9
Perform critical analysis	2.92	3.25	−0.33	13	3	+10
Pressure and time management						
Organise workloads to meet conflicting demands and unexpected requirements	2.80	2.78	+0.02	=16	13	+3
Organise workloads to recognise and meet tight, strict and coinciding deadlines	3.47	2.87	+0.60	1	12	−11
Select and assign priorities within workloads	2.86	2.65	+0.21	14	14	0

Table 2. *Cont.*

	Assessment of Student Competence			Ranking of Student Competence		
Vocational Skills	**Students' Mean I**	**Educators' Mean II**	**Difference in Mean Score III = I − II (GAP)**	**Students' Rank IV**	**Educators' Rank V**	**Difference in Ranking VI = IV − V (GAP)**
Information technology						
Use relevant software	2.96	2.70	+0.26	11	13	−2
Knowledge of information sources	3.11	3.23	−0.12	8	4	+4
Other skills, values and knowledge						
Ability to develop methods of effective learning	2.94	2.91	0.03	12	11	+1
Awareness of social and ethical responsibilities	3.23	3.14	+0.09	3	6	−3
Have knowledge of the accounting profession	3.18	2.53	+0.65	4	=16	−12
Overall mean of the 20 vocational skills	3.11	2.86	+0.25	-	-	-

The analysis of the mean for the 20 vocational competences resulting from students' and educators' perceptions reveals some differences, as well as the apparent contentment of the two stakeholder categories regarding the development of these competences under the master's programmes. However, the analytical approach enables us to isolate the competences for which the two groups of respondents have different opinions.

Students are more cautious when appraising the contribution of the master's programmes to the development of competences, such as finding and solving problems in unstructured situations, using multidisciplinary knowledge in solving problems, critical thinking and creative thinking.

Conversely, students are more optimistic than educators when appraising competences such a organising workloads to recognise and meet tight, strict and overlapping deadlines, knowledge of the professional bodies and the use of visual tools for professional presentations.

There is a series of similar opinions expressed by the two respondent categories. Both categories agree that the master's programmes make a rather poor contribution to the development of competences such as organising and delegating tasks, using IT tools, selecting and assigning priorities, assuming a leadership role, developing efficient learning methods, and efficient management of the workload to face conflictual and unexpected requirements.

Both students and educators considered that the deficiencies in the provision of vocational competence mainly refer to problem-solving skills, and pressure and time management.

To validate these results and find meaningful explanations, we interviewed some of the student and educator respondents.

We further present a synthesis of the most relevant opinions expressed by the interviewees, which either confirm versions of or contradict the questionnaire-based findings.

- **Communication skills**

The responding students appraised the master's programme's large contribution to the development of their communication skills as compared with the bachelor's programme, where these competences were rather disregarded.

> *Under the bachelor's programme, evaluations were almost exclusively individual and in writing. Under the master's programme, the continuous and even the final evaluations consisted of team projects, presentations, debates. Even for written papers, there were requirements aiming at the ability to communicate in writing on a particular topic and to support one's own opinions. I have appreciated the discussions and the possibility to suggest various debate and study topics. Students could contribute to the lecture content and the working method* (student #04, accounting educator at a high school).

When asked whether the communication skills they had were due to school rather than their experience as employees. The interviewed students confirmed that the master's programme made the biggest contribution. They found the educators to be much more pragmatic and more adapted to the use of IT tools and the Internet.

> *The difference in terms of communication between the bachelor's and the master's programmes was very big. I attended the bachelor's cycle in person, and the master's cycle online. Educators under the bachelor's programme were rarely interested in communication with us or among us. They were very concerned with providing the large amount of information and with making sure they covered the whole curriculum. I had difficulties at the beginning of the master's programme, as I am of technical nature and do not communicate easily with the others. I feel comfortable in the world of numbers* (student #16, junior accountant).

The interviewed educators did not share the students' opinion. They believe students most certainly mistake communication for interaction with the educators. Work carried out under the bachelor's programme is conducted in very large groups (over 150 students) and educator–student interaction is very poor. Groups within the master's programme are

made up of 25 students (as an average). Interaction is thus much easier, and the possibility to develop communication skills is enhanced.

> *Students come with poor communication skills and poor interest in developing them. One of the reasons is the student selection process. This process is based on the classical accountant stereotype i.e., a person good with numbers. Even the websites of certain universities display such messages encouraging youth good with numbers to choose a career in accounting. I teach international accounting and when I tell my students we will not use numbers in our class they become nervous and distrustful. My discipline is intended to develop their level of accounting culture and not their numerical skills* (educator #05, international accounting).

A discipline such as the one educator #05 teaches is intended to prepare the students for situations where they must explain and argue about local, European or international accounting policies and reforms through professional interactions with specialists from other cultures (including accounting cultures), producing credible opinions on the immediate and future professional reality.

Educator #08 has relevant international experience as a guest educator at universities in Europe and the USA. She confirmed that many universities she has entered and is in contact with have employed specialists in communication and already include communication classes within the bachelor's programme.

Should the educator have excellent communication skills and an interest in developing these skills with their students, the latter will react positively to the educator's efforts.

> *I could notice that if I, as educator, show creativity to better communicate with the students they will do the same. Some of them have even surprised me. They have taken initiative and set up plays and even written poems related to the topics under discussion. It is true that they had difficulties in the beginning, but when permanently exposed to communication you end up communicating* (educator #01, creative accounting).

Where the discipline is very technical and the tasks refer to manipulating a large amount of data and rules, students are more reticent about communicating what they are doing. They are concerned with what they are doing and not with communicating what they are doing.

> *I teach in-depth consolidation accounting. This is a very technical discipline and somehow more difficult. Students feel much more comfortable about solving a problem than about providing qualitative explanations related to their tasks and results obtained* (educator #03, consolidation accounting).

- **Group-working skills**

Students had a positive perception of the contribution of the master's programmes to the development of this competence category. Most activities involve teamwork. When asked whether they had to take the leader or team coordinator role, students answered no.

> *Most often we decide on the team we want to join. We discuss the tasks; we agree on them and conduct them. Usually there is no negotiation on tasks in the group. I admit that in real life we cannot always choose the team we want to join and that we must adapt to various types of personalities. This is a limitation of group working* (student #07, junior accountant).

Students suffering from communication anxiety could communicate more easily when working online than when on campus, provided they were willing to communicate. There were students who avoided communication by keeping their camera and microphone off.

> *I am rather withdrawn, and I admit that online activities helped me communicate more easily. I was glad to work in teams and without the educator's presence. I was less stressed, and I could get involved efficiently. What I most appreciated in our discussions was the fact that there were never wrong answers, but only different points of view. Nobody was reprimanded for reasoning errors; we were just learning together.*

> *This made me feel comfortable and willing to further participate to activities* (student #18, junior accountant).

The interviewed educators confirmed that students were better at teamwork than at communication. They are slower when conducting tasks as a team than when conducting them individually. They cannot handle task negotiation and delegation, but they are more motivated to do it when they are assigned to a team rather than left to choose the team by themselves.

> *I set up the teams to remove the temptation of covering each other. In real life, they will have to work with colleagues with various tempers and behaviours. They will not be able to choose whom to work with. Others will choose for them. This is a lesson they must learn already in school. I appreciate their cooperation despite their discomfort in the beginning, and their integration ultimately* (educator #05, international accounting).

Other interviewed educators do not see educator #05's solution as the best choice, as it could increase students' stress and demotivation.

> *I let them choose the team they will join. The most frequent choice criterion is friendship or the results of previous experiences. What's important for me is for them to feel comfortable, which is the only way to make them participate. The worst students will have the chance to learn from the best. The good students will have the chance to be validated by the rest of the team. What matters is the output of the team, and the rest is a consequence of the negotiation between its members. Everybody will have to assume the output* (educator #09, audit).

As we can notice, educators' practices vary based on the objective they have. If educators' objective is to teach students how to react to stress and how to manage it, they will put students in uncomfortable situations from time to time. If the objective is to increase participation in activities, educators will do their best to set up a stress-free and pleasant working environment.

- **Problem-solving skills**

According to the students, these competences were developed under the master's programme more than through employee tasks. On the job, they are rarely put in a context requiring such competences. The job tasks in the first years are standardised and repetitive. Only senior employees and managers are required to think critically and make decisions.

As compared to bachelor's programmes, many of the master's programme lectures included an obvious interdisciplinary component, but students found it relatively difficult to think using terms and notions from various disciplines.

Educators acknowledge that students have a very fragmentary thinking because disciplines are not integrated. Integration would mean that educators or trainers with different specialisations would join the same lecture and expose different aspects of the same problem.

> *The integrated approach is used for lectures delivered at ACCA and a series of universities in Europe and the USA where I have taught. Students are used to have exam topics they can solve using information from several lectures. I make topics for which students cannot find the answer in the lectures. They must build on their knowledge to find and argue solutions. Their answer involves the integration of information from various lectures and from mandatory and optional bibliography. This type of evaluation is stressful for students, as they are traditionally used to reproduce information and not to build on it* (educator #04, managerial accounting).

Almost any discipline is prone to have an interdisciplinary approach. However, educators of very technical disciplines are not very excited about such an approach. For other disciplines, however, creativity and interdisciplinarity are very present.

> *Creative accounting is a discipline that allows me develop analyses integrating accounting, taxation, audit, financial analysis, corporate governance, and other notions* (educator #01, creative accounting).

The interviewed educators think that students are too optimistic when they state that they have developed competences in terms of creative thinking and the management of unexpected or unstructured situations. Some educators expose students to such situations, but most of them do not.

In real life, professional accountants face unexpected situations and must find solutions to problems that do not have standardised solutions. Students are deficient in these competences, as they involve making decisions and taking risks. It has been noticed that students find it easier to make decisions in situations set up in the classroom than in real-life situations.

> *I sometimes expose the students to such situations. I change a figure, I add a new task, I tell them that one member of the team is absent, but they still have to make the presentation, etc. In such situations students experience a high level of stress but must adapt* (educator #05, international accounting).

Some students with long professional experience state that they were exposed to such situations on the job rather than at school.

> *The situations encountered at school were more like simulations. They did not involve accountability for the decisions made. Responsibilities were simulated and shared with the classmates. Real life is different. I assume the consequences of any action* (student #21, senior accountant).

Students with very technical jobs say they are only very rarely put in situations involving critical or creative thinking at work, and that such competences are due to school.

> *I am junior accountant. I make no decisions; I just implement what others decide for me. I feel safe, but I realize this situation is not aimed at motivating me to progress professionally* (student #03, junior accountant).

- **Pressure and time management**

Pressure and time management were not a matter of concern for either educators or employers.

> *School has tested me on pressure and time management rather than helped me to be more efficient at it. I have developed my own method of pressure management overt time. I could feel no support in this regard at the job either. If I were to compare, school activities seemed to be more stressful than job activities. I feel in control at the job. Things are often unpredictable at school* (student #21, senior accountant).

If they are not coordinated, students tend to conduct their tasks at the last moment. This is what the interviewed educators have found. Students are more stressed when they must conduct tasks by themselves and are more relaxed when the educators are involved. The more involved the educators, the more dependant the students, and the more tempted students are to give their opinions away in favour of educators' opinions.

> *I think I knew better how to manage time and pressure during the master's than during the bachelor's cycle. My job experience is likely to have helped. Everything is planned, monitored, and assessed there* (student #09, junior accountant).

- **Information technology**

Digital competences, as well as the ability to use relevant sources of information, are very important for employers. The interviewed students believed that the digital competences were developed more under the bachelor's programme than under the master's programme, while the competence to find and use relevant sources of information was developed more under the master's programme.

The INTINDEX for digital competences was 0,83. There are two master's programmes that do not have ID disciplines in the curriculum (CDE and ECA). In most master's programmes, students learn advanced Excel for accounting and auditing activities, as well as ERP systems such as SAP. There are also programmes (MCAC and CAIG) in which a number of other tools are addressed, such as cloud computing, big data, data analytics, blockchain, IT systems auditing, data security and artificial intelligence.

Educators believe that basing students' development during bachelor's programmes on students' handbooks alone cannot urge them look for other relevant learning sources.

> *We put too much focus on technique. I think we should make better use of students' time. Part of the homework should force them look for useful information. As compared with the students from foreign universities I could meet, Romanian students are often coddled. They have no homework or, when they have, it consists in replicating cases debated in the class* (educator #02, IT).

Some of the interviewed students believe that the efficiency of IT activities is affected by the insufficient resources in the laboratories (two or three students use the same computer). In addition, they cannot practice the learned tools at home, because they do not have a free license on their own computer. To do the homework, they have to find a computer available in a laboratory.

In all, 40.42% of the educators believe that their discipline does not do enough to develop the competence of using IT tools useful for professional tasks. This is explained by the fact that these competences are meant to be developed within information technology disciplines, where the activities are conducted in laboratories equipped with the necessary resources.

Students mentioned that accounting or auditing professors do not use IT tools used by the companies they work for. The students' perception is that some accounting and auditing educators do not have enough IT skills, and some IT teachers do not have enough accounting, auditing or business skills. This is one of the barriers of these future accountants that is preventing them from adopting new technologies in the accounting field. The skills, affordability, accessibility, digital infrastructure and top management support are those included in the capacity dimension that influences organisational readiness to embark on implementing digital technology into daily operations [59,60].

- **Other skills, values and knowledge**

The knowledge on ethical and social responsibilities was developed during ethics classes, as well as during other classes, such as auditing, management accounting and creative accounting, depending on the educator's approach. The ethics classes were considered to be much too theoretical. Rather, the practical aspects were approached in other classes.

The master's programmes, including classes concerning the accounting profession, covered information regarding professional bodies. Where the programme did not include such classes, this topic was covered by other disciplines. The students were happy with the method used to deliver the knowledge on what the professional certifications and membership of these organisations mean.

As for the development of efficient learning methods, the interviewed students noticed that educators had no concerns about this topic, but they appreciated their creativity and involvement in the activities conducted together.

4.3. Features of the Educational Process

The educators were asked to agree or disagree with a series of statements based on opinions found in the literature.

Most respondents (72.34%) agree that teaching activities focus more on developing technical competences specific to the discipline content than on developing vocational competences. Such an opinion was expressed by educators who teach different disciplines.

Developing technical competences does not automatically mean developing vocational competences (76.59% of the respondents).

Meanwhile, 91.48% of the respondents believe that technical competences are much more standardised than vocational competences, while 87.23% agree that the vocational competences should be clearly defined and included in the syllabus. A noteworthy finding shows that it is the educator's experience that determines the way and the extent to which students' vocational competences are developed, and not the syllabus (89.36% of the respondents). Educators also agree that the evaluation of students is currently focused more on the knowledge acquired than the expression of vocational competences (78.72% of the respondents).

There is no clear indication of which programmes have made a higher contribution to developing the technical and specific competences of future professional accountants, university programmes or those of professional bodies, with 57.44% of the respondents indicating a higher contribution of the university programmes. This can be explained by the fact that most of the respondents are CECCAR members (76.60%) and more than half of the respondents are also practitioners, not only educators.

The educators suggested a series of potential solutions for the better development of vocational competences in the case of master's programme restructuring. Some solutions are complementary, and others confirm divergent or even conflictual opinions. Some educators provided individual, personal solutions, while others had an institutional or systemic approach.

> *. . . deep revision of the curriculum plan, revision of the syllabus, rethinking of the student evaluation methods, establishing a supportive administrative system for the teaching staff, and, last but not least, training for the teaching staff* (management accounting educator).

Not all educators are as radical as the one quoted above, and some of them believe that the curriculum is not the issue, but rather the overlooking of the vocational competences in educators' training and students' evaluation.

> *There is no need to revise the curriculum, but rather to adopt a consistent policy on students' performance evaluation focused on crosscutting competences. These competences are poorly represented in the syllabi and are not explained. There is a need of training for educators to acquire creative teaching and evaluation methods. I think it is necessary to impose the use of a minimum level of creative tools in the teaching process* (international accounting educator).

It is obvious that certain educators relate vocational competences with crosscutting competences. Although we could not find studies revealing this correlation, we think that fleshing out crosscutting competences might lead to more visible vocational competences. This idea is worth investigating further in future research, as it has implications for the profile of accounting educators. As a large part of the accounting-specific disciplines are based on understanding and implementing rules, especially accounting standards or rules, critical or creative thinking are not regarded as highly appropriate in accounting. Nevertheless, there are many atypical situations when professional accountants need to find solutions based on critical thinking and creativity.

Certain educators appreciated how online learning during the coronavirus pandemic contributed to the development of their skills to use effective and creative teaching, and led to new student evaluation tools through the immediate accessibility of online resources that offered a new scope for the development of specific skills.

> *I would certainly prefer a hybrid system for the master's program. The online component is very useful and should not be abandoned when we come back on campus... I couldn't imagine two years ago that I would be able to show them specific applications or that I would ask them to apply specific procedures using Excel. While on campus we used to have technical difficulties in using the computers available in the laboratories, we were losing a lot of time to ensure interaction with each student, the students could not work*

> *all at the same time, we did not have access to a series of internet resources while in classroom, etc.,* (IT educator).

An opinion shared by several educators is that the development of vocational competences requires more time, which is not available under curriculum constraints:

> *I would increase the number of hours for the disciplines I teach not to deliver more knowledge, but for the students to have more time available to work on projects (with my assistance) and thus develop these vocational competences. We should also have an asynchronous learning component (without educator's presence) where students' feedback and involvement should contribute to the development of their competences* (IT educator).

> *I would remove the 'common core' disciplines, as well as the disciplines (or content) resuming the discipline matters studied under the bachelor's programmes, and I would adapt each discipline to the labour market realities and develop the vocational competence component* (taxation educator).

Removing redundancies could be one solution to provide more time to be devoted to developing vocational competences. The existence of the "common core" disciplines invites serious discussion. Certain educators consider that this core includes too many disciplines, which makes the master's programmes lose their individuality, while others consider the "common core" to be the result of the protocols entered with the CECCAR, making it useful from a double perspective, i.e., leading to easier access to the accounting profession and creating the opportunity for graduates without a bachelor's degree in accounting to enter into the accounting profession.

Adapting the disciplines to employers' requirements would be a solution for increasing vocational competences among students. This assertion is debatable, as employers have higher or lower requirements regarding graduates' technical and vocational competences. Small employers without an internal training system seek graduates whose technical competences are good or better. Therefore, recruitment is rather based on assessing these competences and on previous relevant experience. Big employers with an internal training system and a very well-defined corporate culture seek graduates willing to learn and develop professionally and personally. In this case, recruitment is based on assessing the vocational competences rather than the technical competences, as the latter can be covered by the internal training system.

Certain educators correlate the development of vocational competences with the development of students' internships or with an increased presence of specialists from different companies during the teaching activities:

> *Increasing the number of internship hours...* (consolidation accounting educator)

> *Group working, 4-semester internship, inviting practitioners with decent remuneration...* (audit educator).

> *Involving students in joint projects conducted by university and businesses or professionals (provision of solutions to practical issues in accounting, audit, etc.)* (financial reporting educator).

The educators who expressed these opinions expect higher vocational competences with the higher involvement of professionals. This idea could be interpreted as an acknowledgement of the limits of the academic environment in developing such competences.

The presence of specialists in the students' vocational training process is meant to supplement and validate the competences developed by students, and it allows these competences to be expressed in real or reality-inspired situations. Developing criteria for selecting and recruiting practitioners is one more element to be decided, as the evaluation of guest lecturers is rather informal.

Many of the recommendations educators made include the word "mandatory....":

(1) mandatory inclusion of individual and group projects with presentation in front of the classmates for presentation analysis and immediate feedback (mandatory contribution to the feedback);

(2) mandatory inclusion of an exam consisting of a case study focused on critical thinking and out of the box solution;

(3) at least 2 reviews of literature related to the specific (reference/fundamental) disciplines of the master's programme (corporate governance educator).

(1) Inclusion of a mandatory group working complex project for each discipline.

(2) Insistent requirements for students to read and introduce relevant articles from the accounting, audit, taxation, governance literature... (integrated reporting educator).

We believe that the perception of the possible efficiency related to mandatory tasks or evaluation methods might be explained by the cultural specificities of the Romanian educational system. Educators are aware that students are almost exclusively evaluated via written tasks and that the poor use of oral evaluation does not allow for the sufficient development of vocational competences.

Providing a real-life context for unfolding and evaluating professional tasks is a desirable development, as is the development of diverse forms of evaluation that do not necessarily involve a mark.

The word "mandatory" does not only refer to students, but also educators. The educators quoted above suggest that the literature is not sufficiently used, and that educators alone are able to motivate students to use scientific results in their professional activities and carry out research. Research skills are developed rarely and late (in students' final years).

This trend of mandatory solutions is countered by another trend of "recommendations" and "flexibility":We also interviewed educators who know exactly

Recommendation to students to keep updated on the content of the rules...advice for more individual study, proposal of real-life practical examples... (creative accounting educator).

Flexibility in evaluation methods (evaluation based on projects or reviewed articles, and not only on the participation to seminars and the final examination) (economic and financial analysis educator).

I recommend the participation to different debates/presentations within companies... I recommend the setting up of hubs to confirm students' vocational expectations... (accounting expertise educator).

We can infer from educators' opinions that a confusion persists between technical and vocational competences. Unless these confusions are removed, it is hard to expect these educators to know what to do to develop vocational competences. An educators' training programme is necessary at an institutional level.

We also interviewed educators who know exactly what vocational competences are and how they can be developed:

(1) Approach of up-to-date topics (time management),

(2) Personal development projects (integrative approach, self-assessment),

(3) Vocational competence projects (oral communication, professional communication, creativity, critical thinking, professional writing, team role playing etc.) (scientific research methodology educator).

To summarize, the solutions proposed by educators may be structured according to the following coordinates:

(1) The revision of the curriculum plans to remove redundances, and the insertion of necessary courses (such as professional communication, professional writing, creative and critical thinking, etc.) and their adaptation to labour market needs;

(2) The revision of the discipline content to ensure consistency, and approaching the content in a way meant to contribute to the development of vocational competences in addition to technical competences;
(3) Finding teaching tools approved by the teaching staff that prove to be efficient for developing vocational competences;
(4) Finding continuous and final evaluation tools that also enable vocational competence evaluation and having them approved by the teaching staff;
(5) Life-long learning for educators regarding the teaching and evaluation tools they can use (an important contribution in this respect could come from DPPD (the teaching staff training departments within universities));
(6) Developing projects or programmes together with practitioners and companies;
(7) Developing educators' and students' IT skills;
(8) Developing educators' and students' research skills, etc.

4.4. What Do the Employers Think?

We used interviews to discover employers' perceptions on the vocational competences shown by the master's programme students and graduates.

Almost all employers consider communication skills to be the most relevant at the workplace, but find these skills to be poorly displayed by master's programme graduates.

> *Young employees are shy, hesitant, and unable to communicate with unknown people. Professional communication is different from communication with family members and close friends. We therefore provide communication training for the new employees to develop these skills. I am such a trainer myself and I could see how difficult it is for certain people to develop a substantial and articulated discussion with colleagues even on general topics* (empl. #07, partner).

The reasons put forward for young employees' poor communication skills are as follows:

- University courses are too technical and are not always connected to the business reality;
- Professional communication depends on terminology knowledge (this terminology includes legal, economic, financial, accounting and management terms), and without appropriate professional language, professional communication efficiency will be poor.

When questioned about the solutions they see for universities to better develop these skills among students, some employers stated that pattern-based learning should be replaced by story-based learning.

> *It is not relevant for me that young graduates know accounting formulas if they do not know in what context such formulas are recorded. Accounting should be learnt in the context of a business, transaction, or event. It should be related to the behaviour of those involved in the activities of the reporting entities. What I can notice is a lower level of technical competences for the employees having graduated during the pandemic. To compensate for these shortcomings, we organise internal trainings for these employees and provide the master's programme students with the possibility of internship in our company* (empl. #05, partner).

Employers, such as the Big Four, also believed that master's programme students and graduates have very poor communication skills upon employment.

> *Without generalising, I could notice that many young employees are unable to communicate personally or professionally, are unable to write or read a professional email, do not know when and how to reply to an email, etc. In my opinion such competences should also be developed at university* (empl. #03, partner).

Employers have admitted that the youth adapt very well and, in the presence of a favourable working environment that encourages communication and free thinking, they will integrate easily and develop these competences.

The interviewed employers believe that group-working skills can be expressed efficiently only in the presence of efficient communication competences. The young employees are assimilated into teams and learn to work in a team rather quickly.

> *Employees in our company do not compete against each other and this philosophy is beneficial for team efficiency. Everyone knows that they will have to provide support to any colleague asking for it and that himself or herself can ask for help. It is everyone's interest that activities should be performed timely and efficiently. It is true that behaviours may differ depending on the personal attitude towards the role each one plays in the company. Some people tend to be self-sufficient, but if they perform their tasks everything will be fine. Other people are enterprising and are prone to a higher effort they assume* (empl. #11, partner).

A deficiency pointed out by most interviewed employers is that universities in Romania foster competition among students. This is a systemic issue. Students are evaluated individually in most cases and are compared with the best students. They are not prepared for a professional role they will play in a company, but rather for facing individual evaluations. The objective is evaluation and not preparation for real life.

> *I can notice during the trainings we provide to the young employees that they haste to answer the questions they are asked, they do not consult with their colleagues although they know they could do it, they are afraid to answer if they are uncertain of the right answer, they use an unconvincing voice when they speak, they do not assume what they say and put the blame on the knowledge they received at school* (empl. #2, partner).

Although competition among employees is not seen as positive in certain companies, others may use it as tool for developing vocational competences.

> *In our company, we often organize local or network contests for the young employee teams. The purpose of these contests is to develop the efficiency of teamwork, the communication in multinational and multicultural teams, idea generation, creativity expression* (empl. #9, partner).

As for leadership, the interviewed employers do not expect youth employees to manifest this competence. Rather, this skill is expected at a senior or manager level. Even at this level, it is often difficult to be efficient as a leader. A real leader results from a very diverse and complex matrix of competences and from more relevant practical experience. Time is needed to reach that level for such a role.

An efficient expression of vocational competences by young employees depends on the vocational competences expressed by seniors, managers and partners. If their competences are poor, they will not be able to contribute effectively to the training of the young employees.

The interviewees believed that problem-solving skills are more developed among seniors and managers, but even they often found it hard to use such skills. There are a series of factors that can influence the way in which these competences are developed and expressed, i.e., the employee's role and tasks, personal skills (critical, creative and pessimistic or optimistic nature), etc.

> *In my opinion, more fragmented the professional activities, less chances for the employees dealing with those fragments to develop such competences. An employee dealing fully with a client will develop such knowledge of client's business to allow him or her be critical and creative and have a holistic approach of the client's business and accounts* (empl. #6, partner).

Employers acknowledge that certain young employees are very creative, but they are likely to express their creativity less at the beginning of their career. Jobs involving the implementation of standardised solutions and repetitive activities rarely let creativity be expressed. For the taxation department, for instance, creativity and the ability to find solutions in unprecedented situations are very important.

Employers' reactions to these situations may differ. Certain employers make sure that only employees having shown such competences over time will be promoted to positions which require such skills (empl. #05 and empl. #12). Other employers have mechanisms meant to help find talent as soon as possible. Empl. #02 runs the marketing, creativity and innovation department. It includes a facilitator whose job is to ensure quality in communication among employees and find creative, innovative employees. Employees' motivation is tested continuously, and information meant to improve work processes and the environment is collected from the employees.

Workload organisation and pressure and time management are competences that employers can only assess after a probation period. They depend on managers' decisions, job requirements and employees' decisions.

> *Our company invests large amounts of money to train young employees. In recent years graduates seeking a job have unrealistic expectations from the employers. They come without relevant practical experience and sometimes with unsatisfactory knowledge. We compensate for university education shortcomings with internal training programmes. Some of the employees cannot see that the internal training we provide is one of the job-related advantages. They limit the benefits to the salary received every month. Moreover, we have noticed a decrease in the willingness to put personal effort at the beginning of the career in recent years (and in particular during the pandemic). After completing their tasks, certain employees do not ask for other tasks. They stay in the comfort zone. Moreover, certain young employees are ready to quit the job even for a 20 euro extra on the salary, in spite of an excellent working environment and despite the company's willingness to invest in their professional and personal development* (empl. #04, partner).

Empl. #04's opinion is somewhat contrary to empl. #08's opinion. The latter points out that young employees are very motivated to prove that they can do more and want to learn.

> *. . . without generalising, I could notice that young employees are very motivated to learn. They tend to work extra hours, to ask for additional tasks earlier than necessary to learn new things quicklier. They are encouraged by team flexibility and free spirit in our practice. However, our policy is different. Young employees receive tasks gradually, are assisted, evaluated, advised, helped by seniors. As soon as they become autonomous for certain activities, they will be involved in others. It is essential for us to avoid overloading with tasks the employees under full process of training and integrating into our company. Respecting one's personal time is also very important to us. We refute overtime and prefer reviewing deadlines or reallocating tasks to maintain the work-life balance* (empl. #08, partner)

Although the level of digital competences has increased in society, employers are not very happy with the competences shown by master's programme graduates.

Many of the graduates employed in the last couple of years have had a great amount of difficulty using relevant software. To compensate for these deficiencies, employers provide trainings in Excel, SAP and other such resources. Moreover, they provide English classes to the employees who need it. There is a need for English, as they have foreign clients, and part of the procedures and internal and external communications are conducted in English.

Employers do not expect the young employees to know how to apply their information technology skills to the specificities of the job upon employment. They point out that the youth have digital competences and learn to operate both the company's and clients' software quickly.

As for the competence of looking for relevant information sources to accomplish their tasks, the employers admit that young employees are not often confronted by such situations at the beginning of their career. This task is rather incumbent on seniors, managers and partners.

Employees dealing with taxation, legal issues and auditing develop such competences earlier than employees dealing with accounting.

The interviewed employers appreciate the fact that the young employees wish to obtain the professional certifications provided by the professional bodies (chartered accountant, auditor, tax adviser, etc.). They cover the costs for obtaining the professional certifications, as well as the costs for life-long learning trainings for employees and the membership fees.

Social and ethical responsibilities are assimilated in the company. Young employees have a vague idea of what professional ethics and responsibility involve.

To summarize, a local company must allocate resources to compensate for the low level of certain vocational and technical competences of new employees. In a corporate group, the group provides its support. The group's resources are allocated to the different branches to develop competences locally, and the benefits are not only local, but also group-wide. Young employees know that if they perform well, they may access a job at any time in another branch of the group or in another equivalent global network (they are tempted by the mobility within the labour market facilitated by the group).

5. Conclusions

We have analysed accounting education stakeholders' perceptions of the vocational competences of the students under the master's programmes of the four most prestigious universities in Romania. Unlike previous studies [3,9,12], which focused on one or two stakeholder categories, this study investigated the perceptions of the three parties involved, i.e., educators, students and employers.

To measure the education constraint gap, we compared the performance level regarding the development of vocational competences as perceived by educators and by students. To deepen our understanding of educators', students' and employers' perceptions, we interviewed a relevant number of participants in our survey.

The results confirm differences in the perceptions of master's programme students' vocational competences. Students self-assessed themselves as having a rather poor level in competences such as finding and solving problems in unstructured situations, and using multidisciplinary knowledge in problem-solving, critical thinking and creative thinking. Educators believe they make a relatively high contribution to the development of such competences. Both categories agree that the development of competences such as organising and delegating tasks, assuming leadership positions when necessary, organising workloads to meet conflicting demands and unexpected requirements, selecting and assigning priorities within workloads, and using relevant software has not been a priority.

Employers, unlike educators, believe that the master's programme students and graduates obtaining a job have very low-level communication skills and do not have high-level IT skills. The English language level is still a problem as well. Employers do not have expectations regarding leadership, group-working, and pressure and time management skills. Our findings are in line with the results of previous studies, such as those carried out by Berry and Routon (2020), Howcroft (2017), and Bérubé and Gendron (2022) [3,12,43].

Employers must invest resources to develop the competences that universities fail to develop sufficiently. They often provide training for young employees on Excel, SAP, English, communication, etc. Our analyses revealed that students' perceptions are closer to employers' perceptions.

INTINDEX and CONVINDEX confirmed that the master's programmes under analysis meet CECCAR requirements and reasonably provide the technical competence set required by the IFAC. The CECCAR requirements aim to develop the content of the disciplines and not vocational competences. Additionally, the CECCAR has no IT skill requirements.

Most educators agree that teaching activities focus on the development of technical and discipline-specific competences rather than vocational competences. The way and the extent to which students' vocational competences are developed depend on educators' experiences rather than the syllabus. Such conclusions can also be found in the existing literature [7].

There are differences between programmes, as some of them include in their curriculum disciplines that obviously develop vocational competences, such as communication in English in a multicultural context, academic writing, volunteering, etc. Master's programmes seek to attract students, and thus meeting the requirements of the professional bodies is one of the solutions to ensure success [31].

Our study is relevant as it considers the four biggest universities in Romania and the survey response rate is comparable to previous comparable studies. We therefore think that our results may have a series of positive implications for the academic environment, the business environment and professional bodies.

Romanian educators may now have a clearer perspective of the level of competences as students perceive it. This study provides them with a series of solutions suggested by the interviewed stakeholders that are intended to improve students' vocational competences.

Students who understand employers' expectations may define their career plan so they can find the most appropriate job for themselves and their potential.

Employers may understand better why universities do not excel in training students' vocational competences and may become more receptive to joint projects intended to increase the resources of both interested parties for the benefit of obtaining better performance in education.

Our research is qualitative and therefore has some limitations. First, the interviews were subject to the usual limitations, such as, interview respondents having perceptions that do not always capture reality. They could be biased or influenced by a number of factors. This research used a questionnaire to collect data and the views of the respondents can be criticised on the basis that these perceptions are not objective. Using both methods, a questionnaire and interviews, may mitigate the impact of these limitations. Moreover, the proposed indicators used for the comparative analysis were based on the judgment of the authors and could be improved. The results of this research cannot be generalised. They provide meaningful information about stakeholders' perceptions of the vocational skills provided by accounting master's programmes. In recognition of these limitations, some results should perhaps be regarded as being suggestive rather than conclusive. Further investigations in this area are required for future research. Data can be collected based on a questionnaire from employers so that the expectation–performance gap can be measured. Quantitative methods can be used to test correlations between the perceptions expressed by the stakeholders.

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