

Graduate Outcomes for Australian Overseas Accounting Students: The issue of Unemployment and Beyond

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Abstract

Australia is an attractive destination for many overseas students in the past decade. A large proportion of them came here to study postgraduate accounting courses. However, the employment outcomes of those overseas graduates show far less optimistic figures, although the Australian government has continuously stressed on the importance of the accounting profession to the society.

This paper throws some light upon the reasons behind this problem. It also investigates what have been, and should be done to make up for this situation. Unlike much previous literature examining the similar issue by relying heavily on large scale surveys, this paper incorporates interview results with overseas postgraduate accounting students and some corporate managers to add a layer of more in-depth perspective. Apparently, language and employability skills are the largest concern for Australian employers. The paper is contributive to both the accounting education industry and the relevant government departments.

Key words: Australia, accounting, Globalization, international higher education, unemployment, migration policy.

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Introduction

Australia is the world's largest market for international students. From a recently released report by the Department of Education, Employment and Workplace Relations (DEEWR), 19.7 percent of tertiary students in Australian universities were international students, which almost tripled the 7.3 percent average rate of those member countries in the Organization for Economic Co-operation and Development (OECD) (Universities Australia, 2009). Such a huge market is matched with the inflow of tremendous monetary benefits. To date, international education is the third-largest export industry of Australia, which ranks just after coal and iron ore. According to the latest statistics from Australian Department of Immigration and Citizenship (DIAC), it has generated an income of about AUD16.4 billion in 2011.

The industry even expanded during the recent global economic turmoil. Overall, enrolments in Australian universities have not been affected that much, with the yearly figure in March 2009 even showed a growth of 20 percent (Harrison, 2009). China has been the largest source of international students in Australia for the past few years. According to the reports published by Australian Council for Private Education and Training in 2008, 28 percent of international students in universities came from China, 15 percent were from India, with Malaysia (13 %) and Hong Kong (9%) ranked the third and fourth. In 2010, more than one in three overseas university students came from China and one in ten were from India, indicating the significance of the two countries in Australian international education market.

The fastest growing sector in Australian international education market is higher education, especially postgraduate coursework programs. During only seven years between 1997 and 2004, international student enrolments in business-related postgraduate coursework programs increased four-fold. In

2004, 60 percent of commencements in this group could be represented by overseas students (McGowan & Potter, 2008). In terms of the courses they study, 48 percent of them chose Management and Commerce in 2008, compare to a 27 percent in the U.K. and 20 percent in the U.S. (Universities Australia, 2009).

Table 1 below specifies the changing number of international students enrolled onshore in higher education institutions from 2002 to 2011 (available from AEI website).

Table 1: International higher education student enrolments 2002-2011

	2011	2010	2009	2008	2007	2006	2005	2004	2003	2002
No. Int'l students	242,351	243,591	226,011	202,270	192,223	185,449	177,864	164,008	146,128	124,666
% increase	-0.51%	7.78%	11.74%	5.23%	3.65%	4.26%	8.45%	12.24%	17.22%	N/A

Apparently, the number of international students studying onshore has doubled in the past decade. Considering the fact that overseas students enrolled in business-related areas is the group gaining the biggest increase as recognised by McGowan and Potter (2008), and that such increase is exponential (Jackling, 2007), it seems reasonable to make the following inference: The number of overseas students with business-related majors (largely accounting) is one of the major contributions to the increase, and it is salient to look at their graduate outcomes to promote sustainable development of Australian international education market. This paper therefore aims to look at this issue through a qualitative interview approach. By reviewing policy changes, it may also provide some food for thought for the government and institutions to alleviate any existing problem.

Market Demand for Accountants VS Employment of Overseas Accounting Postgraduates

In the era of globalization and commercialization, the demands of professionals, especially in the business field are mounting almost exponentially. The number of accountants employed at the professional level in Australia has risen from around 100,000 in 1996-97 to just over 140,000 in 2005-06 (Skill Matching 2011a). Such a 40 percent increase in the number of accountants in ten years suggests the potential of the job market for accountants. Not surprisingly, accounting students were most sought-after graduates in 2006, with the profession making up 25 percent of all graduate jobs (Rout, 2007). In addition to that, it was described in a survey by Robert Half International that the number of qualified accountants was in a critical shortage in Australia (Anonymous, 2009). In that study, nearly 40 percent of the 70 finance managers surveyed view accountant as the most demanded occupation in the current and future market. On top of that, in 2007, in a document from the workplace Australia website, labour market ratings for accountants were *shortage* for all seven Australian states as concluded by DEEWR in 2007 (Workplace Australia, 2007).

With this big market demand, the graduate outcomes of those overseas accounting postgraduates should be very prominent. However, evidence shows that many of these students are not able to secure employment in this area despite being successful in their courses. In a census on employment outcomes for former international students with degree-level qualifications in accounting in 2006, it showed that among the 10,407 overseas degree-qualified accountants aged 20 to 29 who had either graduated or arrived in Australia by 2006, only 21 percent were employed as accountants. More than 30 percent of the population were not in the labor force or were unemployed (Birrell & Healy, 2008). Contrast to that was the popularity of

domestic accounting graduates. A study revealed that from 2005 to 2007, graduate employment outcomes for international students reported a 33 percent lower than that of domestic students (Tristana & Jo, 2008). In another more comprehensive study by Birrell (2008), 80 percent of Australia-born accountants aged 20 to 29 were employed as managers or professionals, while the figure for former non-English speaking accountants recorded a shocking 25 percent. An updated study demonstrated that under the influence of the global economic downturn, 1.5 million Chinese graduates have failed to find a job in 2008, which was a 50 percent increase from 2007 (Anonymous, 2009). As records indicate that the dominant group of international students studying accounting in Australia is with Chinese background, (Universities Australia, 2009), McGowan and Potter predicted that the census data for the near future may even deteriorate with the increased proportion of Chinese students in this market (2008).

Since there is no problem with the demand side of the job market and that domestic students are performing, the only problem lies in the former international students. What is of concern is why these graduates cannot get employed and how to introduce them into the corresponding work force. While some previous studies have investigated this problem on a large scale basis such as Birell (2008), this paper aims to address this issue with an inclusive perspective through interviews with accounting postgraduates both in school and out in the workforce as well as managers responsible for recruiting graduate accountants. The following section discusses the methodological issues related to this study.

Methodology

In contrast to the previous studies relating to the unemployment of overseas students, this study does not distribute surveys or questionnaires. Instead, it

interviews as well as some corporate managers responsible for recruitment to lay a more close-up and in-depth picture of what the individuals facing this situation are thinking. It parallel these interview results with census and survey data from previous studies to provide a comprehensive understanding of the issue and thereby, may help policy makers at all levels take some actions to change this embarrassing status quo.

The author has interviewed 20 overseas students who have either completed, or are still undertaking their postgraduate accounting degrees in University of Tasmania, Australia. The students come from various countries, including 13 from China, three from India, three from Malaysia, and one from Japan. Five of these students graduated from UTAS three or more years ago, ten have graduated for less than three years, and the rest will be graduated in one year and are actively looking for jobs. All graduated interviewees were contacted through the UTAS alumni by either telephone or email. One criterion in participant selection was that they have to reside in Australia after their graduation. The five currently enrolled students were drawn on a voluntary basis in the authors' tutorial classes for a last semester accounting unit. Upon agreement, face-to-face unstructured interviews were conducted and tape-recorded. On average, interviews went on for about one hour. To encourage free talk, they were all ensured to remain anonymous. The demographic of students interviewed are presented with the individual students being coded as shown by Table 2a.

Table 2a: Codes of interviewees

Year(s) of graduation	China	India	Malaysia	Japan	Total
3 years +	3(CL1,2,3)	0	2(ML1,2)	0	5
0-3 years	7(CS1,2...)	2(IS1,2)	1(MS1)	0	10
Studying	3(CN1,2,3)	1(IN1)	0	1(JN1)	5

For example, CL2 represents 'Chinese', graduated for a 'longer' period, and student number 2; MS1 represents 'Malaysian', graduated for a 'shorter' period, and student number 1; and IN1 stands for 'Indian', 'not' yet graduated, student number 1, etc.

Table 2b: Occupations of overseas graduates interviewed

Terms after graduation	China	Occupation	India	Occupation	Malaysia	Occupation
Long	CL1 CL2 CL3	Accountant Restaurateur Sales assistant			ML1 ML2	Accountant Builder
Short	CS1 CS2 CS3 CS4 CS5 CS6 CS7	Unemployed Accountant Unemployed Kitchen hand Tour group driver Wedding organiser (self-owned) Various restaurant part-time jobs	IS1 IS2	Financing company Taxi driver	MS1	Office administration work

In addition to that, two managers from two local accounting firms were interviewed from the point of view of a recruiter. They are coded as MA1 and MA2.

Among the five alumni who graduated more than three years ago, only two were working as full-time accountants (CL1 and ML1). CL2 is running a restaurant; CL3 and ML2 are working part-timely as a sales person and a taxi driver respectively. Regarding to the group of people who have just graduated, only two of them are working in accounting related disciplines: CS2 is working

as a full-time accountant, and IS1 is working in a financial institution. This is a shame considering the amount of money and effort those former international students had to invest to get themselves an accounting master before they start hanging around in the market place doing what a TAFE-trained (Technical and Further Education) student can do. How they perceive the academic degree they have got, their job-seeking experience, and the reasons behind this situation is therefore rather interesting. The above demonstrated Table 2b summarises the works those interviewees were doing at the time of interview. Discussion of their thoughts will be analysed in the next section.

Results and Discussion

Almost all of the graduated interviewees were unsatisfied with their current employment. That is understandable, because out of the 20 interviewees, 15 have been out in the Australian work force for at least one year, and yet only four are currently working in, or have been involved in the accounting and finance industry. The majority of those accounting graduates earn a living on various part-time, low technology requirement jobs such as driving taxies/ shuttle busses, department sales, and food/ hospitality services. Like many of them have said, that was certainly not the career they have pictured before undertaking a postgraduate accounting course: [being a sales person] *That's definitely not what I want to do for a career when I'm holding this master degree in accounting... it's just at this stage, I still can't find anything that is directly related to my area of expertise... And now I have graduated for three years, which accounting firm would prefer me to a fresh graduate?* (CL3); *'I can't find a job here, you know, it's even easier to start up a new business here than getting employed by some firm with your accounting degree'* (CS6). Even those who do get accounting related jobs express the same frustration: *'I'm perhaps one of the very few overseas students in my class who became an accountant. It's hard. It's really hard. You have to be very best to convince*

your potential boss that you are qualified for the job. I think much harder than those local graduates' (ML1).

What is more, they all seem to realise the hardship involved in the job seeking paths of most overseas accounting postgraduates: *'Not only me, most of my fellow students did not end up in an accounting firm, it just seems the environment for us to find a course related job is harder than you believe... that's why I'm going back home, at least I can get some job which applies the knowledge I learned here'* (CS3). *'I know I'm the minority, my friends [overseas students] have either left back home or doing something completely irrelevant. My best friend was a professionally qualified accountant in China, he came and finished a master degree, but now what he's doing for life is a builder'* (CS2). Now they have passed on the same desperate feeling to their juniors. Among the five currently enrolled students interviewed, four except JN1 have expressed their concern regarding employment in accounting profession upon graduation: *'They all said it's hard, I just want to be realistic...'* (CN1); *'I feel insecure, I'll still try to find a job, but I'll go back home if it's [the employment situation for foreign accounting graduates] as bad as they say'* (CN2).

When asked why the employment prospect for overseas accounting postgraduates was so bleak, and why the concern has persisted for more than five years, words by student IN1 may tell one side of the story: *'I know it's difficult to find a job here, it always has been, but I'm rather confident for myself, because my English is nature, I don't have this communication problem most other overseas accounting students do.* Judging from his words, it is easy to find that students believe the better your language skill, the greater chance for you to find a job; and it has proven evidence, with CL1, ML1, IS1 and CS2 who are working in the accounting and finance field say they *'excel in English'* (CL1), and *'that may probably be the largest reason why I was accepted since my academic transcript was definitely not the best in the batch'* (IS1). Those who

did not end up with an accounting job also realised that point: *'Well, [why they did not hire me] could be they were not too confident that I could communicate freely within a team – I don't have immaculate accent or grammar, being a kitchen hand as I do now don't need to communicate that much in speaking...'* (CS7). This was confirmed with the managers of local accounting firms who said that language is *'of course one of the biggest concerns'* (MG1, MG2).

Previous studies have already found the link between language barriers of overseas students and their poor employment outcomes through large scale census: Birrell (2008), for example, reported that migrants coming from China, North-East Asia, India and Bangladesh were struggled to find professional employment due to their limited English proficiency. By census date in 2006 only 22 percent of Indian migrants had found professional or managerial jobs. The parallel figure for the China-born group, which forms the largest group of non-English speaking countries, was an even lower 16 percent.

Other than the poor language skills overall, overseas accounting students also face the accusation that their professional skills are relatively limited compare to domestic graduates: *'I'm just not convinced that they [overseas job applicants] are equipped with the adequate level of knowledge to handle report analysis, report writing, and collaborative works... I had some applicants who didn't even know the tax threshold for last year!'* (MG2); *'I would rather recruit a TAFE-trained accounting apprentice than a foreign student holding a postgraduate accounting degree'* (MG1). While the words by the two managers were a bit extreme, they do show how lack of confidence they are towards international postgraduates. This phenomenon and similar thoughts of managers have been circulated for more than five years since Jackling's paper (2007). Rout has also highlighted that local organisations, especially universities and big accounting firms have been recruiting local high school students for free accounting degrees (2007). Another recruiting example

relates to KPMG. In 2007, KPMG planned to recruit 570 accounting graduates. Among the 950 applications they received from former international students, only ten were appointed (Birrell & Healy, 2008), represented a mere one percent employment rate. This is just a small example in the industry reflecting employers' attitudes towards former international students and the corresponding low professional competency of those students.

When asked why the bulk of international accounting postgraduate students did not end up equipped with adequate English or professional skills after two years of training at college, answers direct to the ultimate goal of most of these students: to obtain a permanent residence (PR) in Australia after the duration of their study. In fact, the high demand for trained accountants has directly resulted in the federal government amending the country's immigration policy. Since 2004, the government has listed accountant as one of the most point-earning occupation for potential PR applicants: *'Frankly speaking, I chose to study at UTAS was only for the sake of PR application. Tasmanian graduates earn an extra five points for its remote location in the PR assessment, otherwise I would never chose to do accounting since I had no interest in this area'* (CS1); *'it [PR] may be my ultimate goal, it's my chance to stay in Australia'* (IS2).

Jackling's 2007 study has provided a quantified concept of this situation. The author found that 84 percent of incoming Chinese students intend to seek PR in Australia and viewed the study of accounting only as a means of getting the visa, instead of starting off their life-long pathway of learning. McGowan and Potter also confirmed this situation, who viewed accounting as a PR-friendly course in that regard (2008). This, together with the fact that they are generally lack in English language and generic skills, have resulted in lots of new migrants who was trained to be professionals ended up working as taxi drivers and restaurant waiters as ML2, CL2, CS4, CS5 and IS2.

Therefore, so long as accounting, as an occupation still appears on the Migrant Occupations in Demand List (MODL) drafted by Australian government, students who are PR-oriented will keep on coming into Australia.

On the other hand, it seems that Australian universities should also take some responsibilities regarding this awkward situation: *'we didn't need too much language qualification in the first place if we want to study master in accounting. With low scores in IELTS [International English Language Testing System], you can take 5, 10, 15 weeks of language courses. They are of little use, but you can enroll in the degree straight after.'* (CS5); *'UTAS is not the only university providing bridging language courses for less qualified students, there's nothing to be blamed, it's just our English was not improved to our expected level after taking that course, maybe we were not ready for uni study...'* (CS1); *'they [universities] are more business-oriented rather than educational quality-oriented, so they admit students without adequate language or learning skills to enroll in higher degrees. When those naturally disadvantaged students do not receive appropriate level of training for the duration of their candidature, their hardship in job seeking is foreseeable'* (ML1).

Both the Australian government and Australian universities have reacted to address the criticisms. The next two sections discuss the policies and means initiated by the two parties as a response to this problem.

Reactions from the Australian Government

The government is aware of the embarrassing employment situation among former overseas students; consequently, some new policies were announced in recent years. The introduction of a new class of visa (subclass 485) in September 1, 2007 marked the start of the process. This visa allows overseas students who do not meet the criteria for a PR upon graduation to remain in Australia for 18 months to gain skilled work experience or improve their English

language skills. Here, two of the requirements help lower the possibilities of accepting un-work-ready immigrants while continue absorbing demanded skilled persons. The first one is that those who were not eligible to apply for PR upon graduation due to their limited English language skills could use the 18 months to practice English and re-apply. This, in conjunction with the policy to increase the base level of English language proficiency for a graduate PR application (come into effect from July 1, 2009), avoids the previous practice that even those who do not possess adequate language skills were still granted PR.

The second term is that, relevant working experiences can also contribute significant marks towards students' PR application. In other words, those accounting graduates who did not have enough marks for PR assessment initially could choose this visa and work as an accountant for at least 12 months and reapply. The 12 months working requirement has forced those who determined to get PR to actually contribute to fulfill the job shortage.

Another policy which was released in April 2008 states that student visas now include permission to work for up to 20 hours per week. This means that international students no longer need to apply separately for working permission once they got their student visas. This change has lightened the burden of initial cost and effort for those students who want to work. In other words, the government is encouraging the students to take part in the job market early on, so that when they graduate, presumably some of them will have more sophisticated English language skills and working experience.

The above policies focus on fostering language and working skills of overseas students before their PR application. For those newly approved skilled migrants, the government has established a website: www.skilledmigrant.gov.au to help them find a job in Australia. By registering

on it, entering the details of one's occupation and education, the person will be matched and notified of appropriate employment opportunities in MODL occupations. This effort will really use up the migrants' skills in their respective fields.

These policies are largely responses of the government to some attacks bombarded upon them. Some accused many state governments of being money-oriented, trading off quality of education for higher governmental income (Birrell, Healy & Kinnaird, 2009), which is similar to ML1's words. Although one may not be able to confidently reject such comments, the government is actively doing something to change the status quo. After all, it is hard to maintain the competitive advantages Australia possesses in the foreign education market if any significant change was implemented all at once. There is still a long way.

Reactions from the Australian Universities

Perhaps the Australian government should not be the only one to blame in terms of the recent unemployment problem of former overseas accounting students. As explained earlier, this problem is complex and multifold. The Australian universities should work harder to train those students in both language and professional skills.

Regarding the suboptimal language skills of former overseas students, Tony Pollock, the administrator of IELTS Australia, suggested the universities should take responsibilities to ensure their students had adequate English ability to study and meet employer requirements (AAP, 2007). In fact, in the past two years, there can be seen an increase in required English proficiency for postgraduate accounting coursework programs. Many universities have raised the cut-off band from IELTS level 6 to 6.5 (out of 9), with the University of Sydney even calls for an astringent level 7 from 2010 for entry to their

postgraduate commerce courses. The required levels of English proficiency of the eight most prestigious Australian universities in 2011 are summarized below.

Table 3: Language requirements for selected Australian universities (from 2010)

IELTS Requirement	Institutions
7.0 (with no band less than 6.0)	University of Sydney
6.5 (with no band less than 6.0)	University of Melbourne Australia National University University of New South Wales University of West Australia University of Queensland Monash University University of Adelaide
6.0 (with no band less than 6.0)	University of Tasmania

Other than the English language proficiency, some universities also concern about the learning experience of overseas students, which is crucial in establishing and training their employability skills as well. Employability skills are defined as *skills required not only to gain employment but also to progress within an enterprise so as to achieve one's potential and contribute successfully to enterprise strategic directions* (DEST, 2002: 3). University of South Australia (UniSA) has worked hard in it for the benefits of overseas students. Within the business faculty of UniSA, a program called The Business Mates student mentoring program was set up in 2007. It was designed to assist students with the transition to university, career planning, and provide an opportunity to meet other students, attend social activities and ask their Business Mates questions. All new international and domestic students are automatically allocated in it. This program provides an excellent pathway for overseas students to mingle with domestic students and practice English. Such a supportive study network also promotes familiarity of workplace experiences and social norms between both sides of students. To address the problem of low employment rate of

overseas accounting graduates, one has to make sure that these students demonstrate no significant discrepancy in terms of their generic and employability skills when compared to their fellow domestic students. Due to the successfulness of this program, the university has won praises from the students, with students' satisfaction level increased by 23 percent from 2006.

While UniSA focuses on shaping the students' generic and employability skills during their study in the university, the University of Sydney (USYD) tackles the problem by raising the requirements applied in student recruitment. For any postgraduate business course commencing in 2010, the English proficiency required has rose from 6.5 to 7.0, same to that of law and medicine courses. This makes USYD the toughest Australian university to get in concerning language requirements solely. In addition to that, USYD has, in April 2009, decided to cease student recruitment of Master of professional Accounting and Master of Commerce for semester 1 2010 onwards to revise their admission requirements. This was a very popular course since it is run by one of the most prestigious universities in Australia and the graduates of this course perfectly meet the previous requirements for PR applications. This courageous decision demonstrated the university's determination of maintaining the integrity of academia and high quality of their overseas graduates.

University of Western Sydney (UWS) is also actively finding solutions for the bad graduate outcomes among international business students. UWS has established strong co-operational relationship with the local corporations, and as part of their students' final year, they work in those corporations on real-world challenges. (Cambourne, 2009). This ensures its business graduates, domestic or overseas, have the hands-on credentials to help them stand out from the crowd. The good outcome and endeavor of the university has won them the NSW Export Award for Education and Training (EAET) 2009.

While taking a horizontal perspective by examining our own country's practice is necessary, looking at what the other countries with a similar situation are doing could be informative and instructive, too.

Experiences from Other Countries

It seems that New Zealand, as the most closely related country to Australia, is suffering the similar problem. Research showed that accountants are in great demand in New Zealand, and that the skills shortage was "reaching alarming levels" (Skill Matching, 2011b). Not surprisingly, the New Zealand government has placed this occupation on their Skill Shortage List, which is of a similar usage as to the Australian MODL. Arguably it is the almost identical structure of the international education industry as well as the similar immigration policies implemented within the two countries that have led New Zealand to the same problem. Evidence indicated that a lack of sufficient numbers of qualified migrants entering New Zealand's job market for accountants has gloomed the prospect of this occupation (Skill Matching, 2011). By far, to the knowledge of the researcher, no particular governmental strategy has been put in force regarding this situation.

While the Oceanian countries start to view their immigration policies and the international education industries as a double-edged sword, some other English-speaking emigration countries may have less concern of this kind. This is due to two main reasons: relatively more devoted students and more stringent immigration policies which emphasize a lot on work experience and English proficiency. Take the example of the U.S. and the U.K., a report by Australia's largest international recruitment agency revealed that students rated Australia well behind these two countries for quality of education – 8 percent versus 58 percent (Cervini, 2009). Another report released in June 2009 by the London-based Observatory on Borderless Higher Education proposed that the

perceived quality of education in the U.S. and the U.K. remain the predominant reason overseas students travel there for education (Lasanowski, 2009). This indicates that students studying in these two countries are more likely to be driven by an intrinsic interest in gaining prestigious education. Accordingly, they are more willing to learn, in terms of their English language as well as employability skills. This idea is also supported by an updated study of Jackling and Keneley (2009). Therefore, the mismatch between international graduates and the market demand is not overly significant in these countries.

Moreover, the U.S. and Canada attract skilled migrants scrupulously. The U.S. requires students find a job first before they can apply an Optional Practical Training visa, which should provide work experience relating to their majors (Cucinella, 2003). In the case of Canada, they do have a National Occupational Classification (NOC) list, which, if a candidate's skill corresponds with any occupation listed accelerates the PR evaluation process. However, the applicants need to have at least one year of experience performing the main duties of the applicable occupation before they become eligible for PR application (Belding & Peryodiko, 2009). These immigration policies, all have rigid requirements for relative work experiences, ensure that only the most competent candidates are welcomed.

Nonetheless, the above discussion does not lead to the conclusion that there is no big difficulty for overseas accounting graduates to find accounting jobs in countries other than Australia. In fact, interestingly, a British study found that accounting practitioners generally considered graduates to perform poorly in communication skills, arguments development, listening, questioning and assumption testing; A U.S. study found that accounting majors showed significantly higher levels of fear about their communication skills than other business degree majors (Koeppell, 2007). How to raise the quality of international accounting graduates is therefore a global concern. What is more,

years of a downsizing economy have hurt job prospects for former international graduates, as purported by Koeppell (2005), and companies find it more difficult to justify hiring foreign-born students. This hardship is very likely to persist in the near future. There is a long way to go.

Conclusions and Implications

Along with the rapid development of the education industry in Australia, problems regarding the graduate outcomes of overseas accounting students are also prominent. This paper reviews the successfulness of accounting postgraduate courses in attracting overseas students, the importance and high demand of professional accountants in the market place, and the subsequent question of why those overseas postgraduates are having extreme difficulties in finding a relevant job after graduation.

This study interviewed 20 students, including previous students, from UTAS and two managers in local accounting firms to draw some in-depth thoughts from both perspectives. In addition to that, the interview results were compared and contrasted to previous studies in this field, so that more reliable and practicable suggestions could be made regarding policy issues. In summary, the problems with majority overseas accounting graduates who cannot find an accounting job are twofold: poor English and poor professional skills. This study has found that this disqualification of a large proportion of those overseas students was because they are largely PR-oriented, so they may not be that willing or even capable to study the course. Universities are also blamed in this sense for they have not provided appropriate level of training for those former students. The paper then goes on to review the remedies introduced by both the government and the university in addressing this issue. With the tighten language requirements for both university enrolment and Australian PR acquirement, it is hoped that this imbalance between big inflow of overseas

accounting postgraduate students and their subsequent employment outcomes could be restored in the coming few years.

One limitation of this study is that it relies exclusively on interview results with graduates from UTAS and Tasmanian local businessmen. Although in-depth thoughts and critiques towards government and university policies were developed drawing from these interviews, the sampling scope is quite limited. Further studies could be done incorporating a wider group of graduates nationally. Also, on-going research is needed to investigate the effectiveness of the promulgated government and university policies.

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