

# Accounting and Finance Graduate Employment Outcomes: Underemployment, Self-employment and Managing Diversity

Denise Jackson 

First published: 25 July 2018

<https://doi.org/10.1111/auar.12256>



## Abstract

The employment landscape for new graduates is increasingly challenging due to rapid changes in automation and globalisation, coupled with softening labour markets arising from economic uncertainty. For accounting and finance, there is the added complexity of a shift away from traditional core responsibilities and evidence of marginalisation among certain groups within the professions. The study used national data ( $N = 40\,141$ ) to examine the employment outcomes of accounting and finance graduates in Australia. Findings indicate weak full-time, short-term employment outcomes among graduates with little variation in recent years. High levels of casual working were evidenced and the proportion of self-employed was relatively low in comparison with the broader workforce and was dominated by male and older graduates. Of those working, 45% were not in graduate-level employment. There were variations in patterns of employment and underemployment by individual characteristics. The study informs stakeholders of prevalent employment trends and determinants of postgraduation outcomes in accounting and finance graduates, in addition to insights into how these professions are progressing in managing diversity. Implications for stakeholders in relation to improving graduate employment outcomes, as well as managing diversity, are discussed.

## References



This website utilizes technologies such as cookies to enable essential site functionality, as well as for analytics, personalization, and targeted advertising. You may change your settings at any time or accept the default settings. You may close this banner to continue with only essential cookies. [Privacy Policy](#)



Manage Preferences

Accept All

Reject Non-Essential

---

Apps, P. and Rees, R. 2013, 'Raise Top Tax Rates, Not the GST', *Australian Tax Forum*, **28**: 679–93.

[Google Scholar](#) 

---

Australian Bureau of Statistics (ABS) 2012, *Underemployed Workers*, Cat No. 6265.0, ABS, Canberra, ACT.

[Google Scholar](#) 

---

Australian Bureau of Statistics (ABS) 2016, *Labour Force*, Cat No. 6202.0, 6203.0, ABS, Canberra, ACT.

[Google Scholar](#) 

---

Australian Universities International Directors' Forum (AUIDF) 2013, *Improving the Employment Outcomes of International Students*, AUIDF, Melbourne.

[Google Scholar](#) 

---

Behle, H. 2016, *Graduates in Non-graduate Occupations*, Warwick Institute for Employment Research, Warwick.

[Google Scholar](#) 

---

Bernaud, J. and Lemoine, C. 2000, *Treatise of Occupational and Organizational Psychology*, Dunod, Paris.

[Google Scholar](#) 

---

Bernston, E. and Marklund, S. 2007, 'The Relationship Between Perceived Employability and Subsequent Health', *Work and Stress*, **21** (3): 279–92.

[Web of Science®](#)  | [Google Scholar](#) 

---

Blackmore, J., Gribble, C. and Rahimi, M. 2017, 'International Education, the Formation of Capital and Graduate Employment: Chinese Accounting Graduates' Experiences of the Australian Labour Market', *Critical Studies in Education*, **58** (1): 69–88

This website utilizes technologies such as cookies to enable essential site functionality, as well as for analytics, personalization, and targeted advertising. You may change your settings at any time or accept the default settings. You may close this banner to continue with only essential cookies. [Privacy Policy](#)

Manage Preferences

Accept All

Reject Non-Essential

Bredtmann, J. and Otten, S. 2014, 'Getting What (Employers Think) You're Worth: Evidence on the Gender Gap in Entry Wages Among University Graduates', *International Journal of Manpower*, **35** (3): 291–305.

[Web of Science®](#) | [Google Scholar](#)

Bridgstock, R. 2016, *Graduate Employability 2.0: Social Networks For Learning, Career Development and Innovation in the Digital Age*. Available at: <http://www.graduateemployability2-0.com/resources/articles/>, accessed 1 June 2016.

[Google Scholar](#)

Brown, S., Ryan Krane, N., Brecheisen, J., Castelino, P., Davison, H. and Burke, M. 2000, 'Sex Discrimination in Simulated Employment Contexts: A Meta-analytic Investigation', *Journal of Vocational Behavior*, **56** (2): 225–48.

[Web of Science®](#) | [Google Scholar](#)

Burisin, I., Miller, M. and Edens, L. 2003, 'Critical Ingredients of Career Choice Interventions: More Analyses and New Hypotheses', *Journal of Vocational Behavior*, **62**: 411–28.

[Web of Science®](#) | [Google Scholar](#)

Callanan, G., Perri, D. and Tomkowicz, S. 2017, 'Career Management in Uncertain Times: Challenges and Opportunities', *The Career Development Quarterly*, **65** (4): 353–65.

[Web of Science®](#) | [Google Scholar](#)

Campbell, I. and Price, R. 2016, 'Precarious Work and Precarious Workers: Towards an Improved Conceptualisation', *The Economic and Labour Relations Review*, **27** (3): 314–32.

[Web of Science®](#) | [Google Scholar](#)

Carroll, D. and Tani, M. 2013, 'Over-education of Recent Higher Education Graduates: New Australian Panel Evidence', *Economics of Education Review*, **32**: 207–18.

[Web of Science®](#) | [Google Scholar](#)

This website utilizes technologies such as cookies to enable essential site functionality, as well as for analytics, personalization, and targeted advertising. You may change your settings at any time or accept the default settings. You may close this banner to continue with only essential cookies. [Privacy Policy](#)

Manage Preferences

Accept All

Reject Non-Essential

---

Chaplin, S. 2017, 'Accounting Education and the Prerequisite Skills of Accounting Graduates: Are Accounting Firms' Moving the Boundaries?', *Australian Accounting Review*, 27 (1): 61-70.

[Web of Science®](#) | [Google Scholar](#)

---

Chartered Accountants Australia and New Zealand (CAANZ) 2016, *The Future of Work: How Can We Adapt to Survive and Thrive?*, CAANZ, Sydney.

[Google Scholar](#)

---

Cheng, M., Kang, H., Roebuck, P. and Simnett, R. 2009, 'The Employment Landscape for Accounting Graduates and Work Experience Relevance', *Australian Accounting Review*, 19 (4): 342-51.

[Web of Science®](#) | [Google Scholar](#)

---

Clarke, M. 2017, 'Rethinking Graduate Employability: The Role of Capital, Individual Attributes and Context', *Studies in Higher Education*, <https://www.doi.org/10.1080/03075079.2017.1294152>.

[Web of Science®](#) | [Google Scholar](#)

---

Committee for Economic Development of Australia (CEDA) 2015, *Australia's Future Workforce?*, CEDA, Melbourne.

[Google Scholar](#)

---

Cooper, B. 2015, 'Class of 2025: The Future Finance Professional', *Academic Leadership Series*, 6: 81-7.

[Google Scholar](#)

---

Corliss, M, Daly, A. and Lewis, P. 2013, 'The Rate of Return to Higher Education Over the Business Cycle', *Australian Journal of Labour Economics*, 16 (2): 219-36.

[Google Scholar](#)

This website utilizes technologies such as cookies to enable essential site functionality, as well as for analytics, personalization, and targeted advertising. You may change your settings at any time or accept the default settings. You may close this banner to continue with only essential cookies. [Privacy Policy](#)

Manage Preferences

Accept All

Reject Non-Essential

---

Dale, J. 2015, 'Preparing Business Leaders and Accountants for Future Financial Leadership', *Academic Leadership Series*, 6: 88–93.

[Google Scholar](#) 

---

Davoine, L. and Meda, D. 2008, *Place and Meaning of Work in Europe: A French Singularity?* Available at: [http://www.cce-recherche.fr/fr/doctrav/travail\\_europe\\_96\\_vf.pdf](http://www.cce-recherche.fr/fr/doctrav/travail_europe_96_vf.pdf), accessed 23 May 2011.

[Google Scholar](#) 

---

Davoine, L., Erhel, C. and Guergoat-Lariviere, M. 2008, 'Monitoring Quality in Work: European Employment Strategy Indicators and Beyond', *International Labour Review*, 147 (2–3), 163–98.

[Web of Science®](#)  | [Google Scholar](#) 

---

Dawson, R. 2015, 'What is the Future of Work?', *Academic Leadership Series*, 6: 25–33.

[Google Scholar](#) 

---

Deloitte 2016, *The 2016 Deloitte Millennial Survey: Winning Over the Next Generation of Leaders*, Deloitte, London.

[Google Scholar](#) 

---

Department of Education and Training 2015, *Summary of the 2015 Full Year Higher Education Student Statistics*, DET, Canberra.

[Google Scholar](#) 

---

Department of Employment 2016, *The Household, Income and Labour Dynamics in Australia Survey: Selected Findings from Waves 1 to 14*, Melbourne Institute of Applied Economic and Social Research, Melbourne.

[Google Scholar](#) 

---

This website utilizes technologies such as cookies to enable essential site functionality, as well as for analytics, personalization, and targeted advertising. You may change your settings at any time or accept the default settings. You may close this banner to continue with only essential cookies. [Privacy Policy](#) 

[Manage Preferences](#)

[Accept All](#)

[Reject Non-Essential](#)

---

Edgeley, C., Sharma, N. and Anderson-Gough, F. 2016, 'Diversity and Professionalism in the Big Four Firms: Expectation, Celebration and Weapon in the Battle for Talent', *Critical Perspectives on Accounting*, **35**: 13–34.

[Web of Science®](#) | [Google Scholar](#)

---

Elias, P. and Purcell, K. 2004, 'Is Mass Higher Education Working? Evidence from the Graduate Labour Market Experiences of Recent Graduates', *National Institute Economic Review*, **190** (1): 60–74.

[Google Scholar](#)

---

Foundation for Young Australians (FYA) 2015, *The New Work Order: Ensuring Young Australians Have the Skills and Experience for the Jobs of the Future, Not the Past*, FYA, Melbourne.

[Google Scholar](#)

---

Foundation for Young Australians 2016, *The New Work Mindset: 7 New Job Clusters to Help Young People to Navigate the New Work Order*, FYA, Melbourne.

[Google Scholar](#)

---

Frey, C. and Osborne, M. 2013, *The Future of Employment: How Susceptible Are Jobs to Computerisation?*, University of Oxford, Oxford.

[Google Scholar](#)

---

Garrouste, C. and Rodrigues, M. 2014, 'Employability of Young Graduates in Europe', *International Journal of Manpower*, **35** (4): 425–47.

[Web of Science®](#) | [Google Scholar](#)

---

Golden, L., Henley, J. and Lambert, S. 2013, 'Work Flexibility: A Contributor to Happiness', *Journal of Social Science and Research Policy*, **4** (2): 107–35.

[Google Scholar](#)

This website utilizes technologies such as cookies to enable essential site functionality, as well as for analytics, personalization, and targeted advertising. You may change your settings at any time or accept the default settings. You may close this banner to continue with only essential cookies. [Privacy Policy](#)

Manage Preferences

Accept All

Reject Non-Essential

[Google Scholar](#) 

---

Graduate Careers Australia 2016b, *Graduate Outlook 2015: A Report of the Conduct of the 2015 Australian Graduate Survey*, GCA, Melbourne.

[Google Scholar](#) 

---

Green, F. and Henseke, G. 2016, 'Should Governments of OECD Countries Worry About Graduate Underemployment?', *Oxford Review of Economic Policy*, **32** (4): 514-37.

[Web of Science®](#)  | [Google Scholar](#) 

---

Guilbert, L., Bernaud, J., Gouvernet, B. and Rossier, J. 2016, 'Employability: Review and Research Prospects', *International Journal for Educational and Vocational Guidance*, **16** (1): 69-89.

[Web of Science®](#)  | [Google Scholar](#) 

---

Hao, J. and Liu, Q. 2017, 'The Impact of Australian Accounting Education on Repatriates' Career Development', *Australian Accounting Review*, **27** (1): 52-60.

[Web of Science®](#)  | [Google Scholar](#) 

---

Harrier 2016, *Sustainable Graduate Recruitment: Workforce 2020*, Harrier, Perth.

[Google Scholar](#) 

---

Hayes, C. and Jacobs, K. 2017, 'The Processes of Inclusion and Exclusion: The Role of Ethnicity and Class in Women's Relation with the Accounting Profession', *Accounting, Auditing & Accountability Journal*, **30** (3): 565-92.

[Web of Science®](#)  | [Google Scholar](#) 

---

Hays (2016), *Hays Salary Guide*, Hays, Sydney.

[Google Scholar](#) 

This website utilizes technologies such as cookies to enable essential site functionality, as well as for analytics, personalization, and targeted advertising. You may change your settings at any time or accept the default settings. You may close this banner to continue with only essential cookies. [Privacy Policy](#) 

[Manage Preferences](#)

[Accept All](#)

[Reject Non-Essential](#)

---

Independent Contractors Australia 2010, *Research Findings: Summary Table*. Available at: [www.independentcontractors.net.au/downloads/research/researchgrid.pdf](http://www.independentcontractors.net.au/downloads/research/researchgrid.pdf), accessed 6 December 2016.

[Google Scholar](#) 

---

Jackson, D. 2014, 'Factors Influencing Job Attainment in Recent Bachelor Graduates: Evidence from Australia', *Higher Education*, 68 (1): 135-53.

[Web of Science®](#)  | [Google Scholar](#) 

---

Jackson, D. 2016, 'Deepening Industry Engagement with International Students Through Work-integrated Learning', *Australian Bulletin of Labour*, 42 (1): 38-62.

[Google Scholar](#) 

---

Jacobs, K. 2003, 'Class Reproduction in Professional Recruitment: Examining the Accounting Profession', *Critical Perspectives on Accounting*, 14 (5): 569-96.

[Google Scholar](#) 

---

James, K. and Otsuka, S. 2009, 'Racial Biases in Recruitment by Accounting Firms: The Case of International Chinese Applicants in Australia', *Critical Perspectives on Accounting*, 20 (4): 469-91.

[Google Scholar](#) 

---

Karmel, T. and Carroll, D. 2016, *Has the Graduate Labour Market Been Swamped?*, National Institute of Labour Studies, Flinders University, Adelaide.

[Google Scholar](#) 

---

Leung, P. 2015, 'Moving the Gender Diversity Agenda Towards the Profession of the Future', *Academic Leadership Series*, 6: 53-66.

[Google Scholar](#) 

This website utilizes technologies such as cookies to enable essential site functionality, as well as for analytics, personalization, and targeted advertising. You may change your settings at any time or accept the default settings. You may close this banner to continue with only essential cookies. [Privacy Policy](#) 

Manage Preferences

Accept All

Reject Non-Essential

[Google Scholar](#) 

---

Matthews, D. 2017, 'Accountants and the Professional Project', *Accounting, Auditing & Accountability Journal*, **30** (2): 306-27.

[Web of Science®](#)  | [Google Scholar](#) 

---

McArdle, S., Waters, L., Briscoe, J. and Hall, D. 2007, 'Employability During Unemployment: Adaptability, Career Identity and Human and Social Capital', *Journal of Vocational Behavior*, **71** (2): 247-64.

[Web of Science®](#)  | [Google Scholar](#) 

---

McCrindle 2015, *Social Analysis*, McCrindle, Sydney.

[Google Scholar](#) 

---

McGann, M., White, K. and Moss, J. 2016, 'Labour Casualization and the Psychosocial Health of Workers in Australia', *Work, Employment and Society*, **30** (5): 766-82.

[Web of Science®](#)  | [Google Scholar](#) 

---

McQuaid, R. and Lindsay, C. 2005 'The Concept of Employability', *Urban Studies*, **42** (2): 197-219.

[Web of Science®](#)  | [Google Scholar](#) 

---

Melbourne Institute 2017, *The Household, Income and Labour Dynamics in Australia Survey: Selected Findings from Waves 1 to 14*, Melbourne Institute of Applied Economic and Social Research, Melbourne.

[Google Scholar](#) 

---

Natoli, R., Jackling, B. and Jones, A., 2017, 'Examining the Usefulness of an Accounting Work-readiness Program as Perceived by Employed Program Graduates', *Australian Accounting Review*, <https://www.doi.org/10.1111/auar.12188>.

[Web of Science®](#)  | [Google Scholar](#) 

This website utilizes technologies such as cookies to enable essential site functionality, as well as for analytics, personalization, and targeted advertising. You may change your settings at any time or accept the default settings. You may close this banner to continue with only essential cookies. [Privacy Policy](#) 

Manage Preferences

Accept All

Reject Non-Essential

[Google Scholar](#) 

---

Pavlin, S. 2014, 'The Role of Higher Education in Supporting Graduates' Early Labour Market Careers', *International Journal of Manpower*, 35 (4): 576–90.

[Web of Science®](#)  | [Google Scholar](#) 

---

Pickering, M. and Byrnes, V. 2016, 'The Changing Role of Management Accountants in a Lean Enterprise: From "Bean Counter" to Delivering Customer Value', *Cost Management*, 38–47.

[Google Scholar](#) 

---

Pitman, T., Roberts, L., Bennett, D. and Richardson, S. 2017, 'An Australian Study of Graduate Outcomes for Disadvantaged Students', *Journal of Further and Higher Education*: 1–13.

[Web of Science®](#)  | [Google Scholar](#) 

---

QILT 2016, *QILT Website Methodology: Graduate Outcomes Indicators September 2016*. Available at: <https://www.qilt.edu.au/about-this-site/graduate-employment>, accessed 18 April 2018.

[Google Scholar](#) 

---

Richardson, S., Bennett, D. and Roberts, L. 2016, *Investigating the Relationship Between Equity and Graduate Outcomes in Australia*, National Centre for Student Equity in Higher Education, Curtin University, Perth.

[Google Scholar](#) 

---

Rossier, J. 2015, 'Personality Assessment and Career Interventions', in P. Hartung, M. Savickas and W. Walsh (eds), *APA Handbook of Career Intervention: Foundations*, American Psychological Association, Washington DC: 327–50.

[Google Scholar](#) 

---

Scurry, T. and Blenkinsopp, J. 2011, 'Under-employment Among Recent Graduates: A Review of the Literature', *Personnel Review*, 40 (5): 643–59.

This website utilizes technologies such as cookies to enable essential site functionality, as well as for analytics, personalization, and targeted advertising. You may change your settings at any time or accept the default settings. You may close this banner to continue with only essential cookies. [Privacy Policy](#) 

[Manage Preferences](#)

[Accept All](#)

[Reject Non-Essential](#)

Social Research Centre 2016, *2016 Graduate Outcomes Survey National Report*, Social Research Centre, Melbourne.

[Google Scholar](#) 

Tabachnick, B. and Fidell, L. 2007, *Using Multivariate Statistics* ( 5th ed.), Pearson, Boston.

[Google Scholar](#) 

Uber 2018, *White Paper on Work and Social Protection in Europe*, Uber, Amsterdam.

[Google Scholar](#) 

UK Commission for Employment and Skills (UKCES) 2016, *Employer Skills Survey 2015 – Skills in the Labour Market*, UKCES, London.

[Google Scholar](#) 

Wilkins, R. and Wooden, M. 2014, 'Two Decades of Change: The Australian Labour Market, 1993–2013', *The Australian Economic Review*, **47** (4): 417–31.

[Web of Science®](#)  | [Google Scholar](#) 

Wilton, N. 2012, 'The Impact of Work Placements on Skill Development and Career Outcomes for Business and Management Graduates', *Studies in Higher Education*, **37** (5): 603–20.

[Web of Science®](#)  | [Google Scholar](#) 

YouGov 2013, *YouGov News UK Results – Good University Guide*. Available at: [https://d25d2506sfb94s.cloudfront.net/cumulus\\_uploads/document/rx6j2z3kth/YG-Archive-News-UK-results-140813-Good-University-Guide-Students.pdf](https://d25d2506sfb94s.cloudfront.net/cumulus_uploads/document/rx6j2z3kth/YG-Archive-News-UK-results-140813-Good-University-Guide-Students.pdf), accessed 3 December 2016.

[Google Scholar](#) 

Yu, S., Proberton, T. and Schutz, H. 2012, *Vocational Trajectories within the Australian Labour Market*, Research

This website utilizes technologies such as cookies to enable essential site functionality, as well as for analytics, personalization, and targeted advertising. You may change your settings at any time or accept the default settings. You may close this banner to continue with only essential cookies. [Privacy Policy](#)

Manage Preferences

Accept All

Reject Non-Essential

## ABOUT WILEY ONLINE LIBRARY

[Privacy Policy](#)

[Terms of Use](#)

[About Cookies](#)

[Manage Cookies](#)

[Accessibility](#)

[Wiley Research DE&I Statement and Publishing Policies](#)

## HELP & SUPPORT

[Contact Us](#)

[Training and Support](#)

[DMCA & Reporting Piracy](#)

[Sitemap](#)

## OPPORTUNITIES

[Subscription Agents](#)

[Advertisers & Corporate Partners](#)

## CONNECT WITH WILEY

[The Wiley Network](#)

[Wiley Press Room](#)

Copyright © 1999-2026 John Wiley & Sons, Inc or related companies. All rights reserved, including rights for text and data mining and training of artificial intelligence technologies or similar technologies.

**WILEY**

This website utilizes technologies such as cookies to enable essential site functionality, as well as for analytics, personalization, and targeted advertising. You may change your settings at any time or accept the default settings. You may close this banner to continue with only essential cookies. [Privacy Policy](#)



**Manage Preferences**

**Accept All**

**Reject Non-Essential**