

Accounting Internship: Unlocking Skills and Perceived Value of Future Career

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Abstract: In today's competitive job market, internships have become an integral component of higher education, particularly in professional fields such as accounting. It provides experiential learning opportunities bridging between academic theories and practical applications to allow students to gain firsthand experience and insight into their chosen careers. Recognizing the importance of internships in equipping students with the competencies needed, the study aims to explore the internship experience of accounting students relating to skills development and career prospects. The study further examines the impact of internship placement institutions on skills development, namely technical, functional, and soft skills, as well as future career prospects and incentives. Data were gathered using questionnaires distributed to accounting students who completed six-month internships across various institutions. The findings suggest that while accounting and audit firms enhance technical skills, other aspects of professional growth are not heavily dependent on the type of internship institution. This study offers valuable insights for policymakers, academic institutions, employers, and students, emphasizing the need for strategic internship placements to optimize accounting professional skills and better prepare students for the demands of the accounting profession.

Keywords: *Internship, Accounting, Skills, Career prospects, Institution placement*

1. Introduction

The accounting profession plays a vital role across the dynamic business landscape, delivering not only complex financial reporting and decision-making but also being contemporarily involved in sustainable business growth. The Competency Framework for Finance Function in Public Interest Entities reported that the role of the accountant has evolved beyond the domain of bookkeeping (The Malaysian Institute of Accountants, 2019). For a sustainable future, the role of the accountant evolved into a more integrated function that includes providing sustainable business growth, cost-effectively enhancing business processes and maximizing risk management and any regulatory changes (PriceWaterhouseCooper, 2023). In addition, Industry 4.0's fast-paced digital era poses a serious challenge to the labor market. As automation is replacing labor-intensive tasks with machines and technology, today's accountant is required to possess significant competency and due care to respond in a more imperative sustainable role. It is crucial to develop an appropriate plan when the Malaysian Institute of Accountants (MIA) Sustainability Blueprint 2024 reported the key challenge facing accountants today is a lack of knowledge and competency (The Malaysian Institute of Accountants, 2024). Furthermore, among the sustainability agenda stated in the report is to shape the future generation of accountants where there is an urgent need to update the tertiary accounting curriculum to include sustainability-related courses to fulfill the demand for future accountants.

In the Malaysian context, the Ministry of Higher Education (2010) describes internship programs, often known as "industrial training" or "practical," as a platform to provide graduates with appropriate information, experience, and soft skills before entering the real working landscape. Thus, the accounting internship program is now considered a solid foundation for building relevant professional skills as well as opening ways to various bright career prospects. Undergraduates benefit from the internship program since it sharpens their analytical and soft abilities including communication, teamwork, and problem-solving (Musa et al., 2023; Pauzi et al., 2022; Ng, Lee & Teoh, 2021; Bender, 2020; Maelah et al., 2014; and Warinda, 2013). Internships also provide an opportunity for students to develop these skills, which are increasingly valued in the industry. Furthermore, the design of internship programs is critical for improving students' improvisation capacity, allowing them to effectively handle challenging situations (Ling, 2020).

Internships provide students with the opportunity to acquire skills that are essential for them to prepare for the professional realm. The accounting profession, characterized by its technical complexity and evolving regulatory environment, requires a deep understanding of financial principles, analytical skills, and ethical

judgment. Many accounting students struggle with soft skills like communication and adaptability. These skills are not typically taught in traditional accounting courses but are crucial for professional success. During internships, students may not have sufficient opportunities to engage in tasks or assignments where these skills could be developed. Furthermore, accounting students are perceived as lacking the necessary preparation from their academic institutions to effectively navigate the demands of the Industry 4.0 labor market (Purnamasari et al., 2019). While accounting students face different challenges during internships, the extent to which placement in specialized firms contributes to skill acquisition remains underexplored. The study aims to fill this gap by investigating how different types of skills are influenced by institutional placement, and by identifying areas where current internship models may fall short in providing comprehensive skill development. Furthermore, despite the growing emphasis on this experiential learning in accounting education, there remains a significant gap in understanding how internship experiences specifically contribute to the development of essential skills and future career prospects for undergraduate accounting students.

Prior empirical studies have mostly ignored the perspectives and experiences on how accounting internships influence students' perceived skill growth and career prospects from the trainees' perspectives. Therefore, the objective of this study is to explore the internship experience of accounting students relating to skills development and career prospects; and further examine whether skills development and career prospects are significantly affected by the institution of placement. By addressing these questions, the research seeks to shed light on important aspects of accounting internship efficacy and offer suggestions for enhancing these opportunities to better meet the demands of students' professional development and career goals. The subsequent sections of the paper are organized in the following manner. Following this, the literature review is discussed. The following parts will provide an explanation of the methodology used, the findings obtained, and a discussion of the results. The report finishes by summarizing the research findings, discussing the limits of the current study, and proposing recommendations for further research.

2. Literature Review

Internship in Accounting Profession

Internships have become a component of higher education, acting as a connection between academic learning and practical application in a professional setting. Internships are regarded as short periods of hands-on work experience that students gain in a certain area of interest (Saputra & Sukirno, 2020). It provides graduate students with a distinct chance to acquire hands-on experience, cultivate professional abilities, improve their job prospects and also allows individuals to acquire knowledge and skills. Tišma et al., (2021), Madurapperuma (2014) and Mihail (2006) argued that an internship will provide a realistic assessment of the academic knowledge that has been obtained. Morris & Blaney (2016) found that internships are necessary to cultivate highly skilled graduates who can effectively apply their knowledge in professional settings. This literature review analyses the existing research on internships among graduating students, with a specific emphasis on the advantages and influence on career results.

Prior studies have identified numerous advantages derived from internships. Among the advantages are gaining practical experience, skill enhancement, establishing networking for professional relationships, exploring career interests, and improvement in job prospects.

Practical Experience

Internships provide students with the opportunity to put their theoretical knowledge into practice by applying the theories, concepts, and abilities they have learned in the classroom to real-world circumstances (Madurapperuma, 2014). The actual application of knowledge often diverges from academic exercises, offering a more profound comprehension of the area. It also equipped students with firsthand experience of the daily activities within their selected business, (Akhtar & Parkar, 2024). This understanding assists individuals in comprehending the operational setting, organizational ethos, and intricacies of the sector, which cannot be entirely apprehended solely through academic textbooks. Certain students have been required to operate under less supervision which exposed them to real working situations, particularly within the COVID-19 pandemic when a majority of individuals are working remotely. However, a study by Ahmad (2020) revealed that the majority of intern students are not inclined towards working from home due to several drawbacks, such as being occasionally overwhelmed by additional responsibilities, experiencing a disparity in financial

remuneration, and lacking access to necessary facilities. Students should familiarize themselves with this situation because real-world employment will require less supervision, particularly in the accounting profession. Overall, students who participate in internship programs evaluate every aspect of the work preparation construct positively. They were aware of the expectations employers had for them in the workplace while successfully utilizing fundamental academic capabilities, advanced cognitive skills, and specialized professional skills demanded by employers in the workplace, (Kapareliotis, Voutsina, & Patsiotis, 2019).

Enhancing Skills

Numerous internships offer practical experience in utilizing industry-specific tools, technologies, and procedures. For instance, a computer science student may engage with authentic codebases, but an accounting student may conduct a full audit process and preparation of full financial reports. Several accounting firms offer standardized internship programs to assist students in identifying the most ideal area of accounting for their interests and skills, (Sawani et al., 2016). Internships facilitate the development of crucial soft skills, such as effective communication (Ng, Lee & Teoh, 2021; Bender, 2020; Maelah et al., 2014; and Warinda, 2013), collaborative teamwork (Luk & Chan, 2022; Lim et al., 2016), proficient problem-solving (Schulz, 2008), and intrapersonal skills which include self-confidence and open-mindedness among students (Di Pietro, 2022). These skills are frequently challenging to impart in a traditional classroom setting, although they are crucial for achieving success in one's job. Sawani et al., (2016) indicated that the majority of employers expressed satisfaction with the trainee's performance in terms of job competence, responsibility, and adherence to work regulations. It can only be observed if the student possesses adequate skills to perform their duties during the internship.

Networking for professional purposes

The link between academic studies and industry requirements is crucial in professional degrees such as accounting. Internships provide students with the opportunity to cultivate connections with industry experts in their respective fields and increase employability potential, (Ramani & McHugh, 2024). Students perceive their internships as advantageous for broadening their professional networks and enabling their contributions to projects that would benefit others, (Minnes, Serslev & Padilla, 2021). These contacts can result in mentorship prospects, employment recommendations, or even potential job offers in the future. Engaging in networking activities within a company also provides students with a valuable understanding of the patterns of relationships and communication that exist in a professional setting, enhancing their ability to manage their future jobs with greater effectiveness (Chan et al., 2020).

Exploring career interest

Internships offer students a firsthand experience of the work environment and responsibilities associated with a specific position or industry. This encounter has the potential to either strengthen their professional decision or make them aware that they might choose to pursue an alternative path. Students choose internships to acquire knowledge about job functions or sectors to determine their potential suitability for future careers, (Rothman & Sisman, 2016). Through practical experience, students can more effectively recognize their areas of proficiency and areas that require development. Self-awareness is essential for graduates to discover their full potential and make well-informed job choices, (O'Riordan & Morrison, 2017). At this stage, they can assess their strengths and weaknesses to better prepare themselves for actual employment. However, the adverse experiences of interns can impact their choice of career where they might choose a different career path, (Husain & Mahfoodh, 2021; Venkatraman, Joshi, & Parasnis, 2019; Datta, Biswakarma & Nayak, 2013).

Improved job prospects

Including internship experience on a resume showcases to employers that the student possesses practical experience and has been acquainted with professional job settings. This can enhance a candidate's appeal in comparison to someone lacking such experience. Internships frequently educate students on the requirements of professional life, including timeliness, professionalism, and accountability. Acquiring this information upon graduation can facilitate the shift from being a student to being an employee, (Kapareliotis, et al., 2019). Internships serve as a testing ground for employment, allowing organizations to assess and appraise individuals who may become future workers, (Galbraith & Mondal, 2020). Successful performance during an internship may lead to a job offer upon graduation. Internships provide an opportunity for both the student

and the company to evaluate their compatibility with each other. This shared comprehension can result in more seamless transfers into permanent positions. Furthermore, their commitment to internships also equipped them with the experience to thrive in professional settings after completing their studies, (Imjai et al., 2024).

In conclusion, internships play a crucial role in facilitating the transition from academic life to professional occupations for graduating students. Internships offer practical experience, aid in the enhancement of skills, provide networking prospects, and frequently result in employment offers. In addition to enhancing career readiness, internships foster personal development by cultivating self-assurance, autonomy, and a more profound comprehension of the corporate environment which are a vital component of a student's education and professional growth. Nevertheless, several students may not derive any advantage from an internship due to their insufficient time, which prevents them from acquiring all the essential skills (Karunaratne & Perera, 2019). Khwarizmi (2022) and Madurapperuma & Perera, (2015) indicate that there is a positive correlation between the length of internship training and the level of preparedness and future job advancement among accounting undergraduates. Therefore, the higher learning institution must evaluate the duration of the internship to accomplish the internship goal.

Skills development.

Accounting students who have the chance to gain professional industry experience during their undergraduate degree not only have a competitive advantage in the job market but also get to experience the activities while acquiring various skills related to their chosen profession. It offers students a tangible chance to apply their knowledge in a real-world setting and to contemplate their learning process (Madurapperuma, 2014). The primary skills that interns are expected to develop throughout their internship include technical and functional skills, as well as soft skills.

Technical skills are defined as “skills that are relevant to particular topics and normally obtained from a formal traditional classroom format” (Lim et al., 2016). Possessing technical abilities in accounting is crucial for accurately documenting financial transactions and providing recommendations to management. Technical accounting abilities involve but are not limited to the creation of financial statements, recording financial activities in journals, and ensuring that the balances of the accounts are in agreement, (Ng, Lee & Teoh, 2021). Luk & Chan (2022), Ng et al., (2021), Bender (2020), Maelah et al., (2014) and Warinda (2013) discovered that the internship proved significant results in enhancing students' technical skills which are important for accounting fields. In addition, internships help enhance one's understanding of accounting, which may appear unclear during classroom learning, (Martin & Wilkerson, 2006). The acquisition of various technical and functional skills also can be observed even during the e-learning internship period during Covid-19 where the students valued the acquisition of skills related to preparing financial statements, filing tax returns, operating finance and accounting programs, (Januszewski & Grzeszczak, 2021). Saidin (2023) also discovered a comparable outcome, in which internships in the digital learning era facilitate adequate skill development among students and employers are generally satisfied with the performance of students during their internships.

In addition to technical and functional skills, another crucial talent that enhances the worth of an accounting graduate is soft skills, which may be acquired through internships (Cernuşca, 2020). Soft skills are “personality traits and habits comprising interpersonal and intrapersonal communication, engagement with others including teamwork, analytical skills including the ability to provide solutions to problems and take initiatives” (Schulz, 2008). Significant numbers of accounting graduates acknowledged that internship programs effectively aided students in improving their employability skill sets, encompassing both soft skills and technical skills. Based on recent findings, the majority agreed that participating in internship programs can enhance a person's communication skills, (Imjai et al., 2024; Ng, Lee & Teoh, 2021; Bender, 2020; Ahmad et al., 2018; Warinda, 2013; Loyland & Ellingson, 2009). Additionally, they recognized that an internship equips them with the necessary technical and soft skills needed in the job market, particularly the development of three key skills, which are time management, communication skills, and ability to work in a team, (Maelah et al., 2014).

Internships frequently necessitate students to work autonomously or assume substantial duties, emphasizing independence and responsibility. This experience has the potential to enhance their skills and equip them for

the demands of full-time employment. Students must rapidly adjust to working in a novel setting among unfamiliar individuals. The ability to adapt is a highly valuable characteristic in any professional environment.

Career prospect

Internships provide students with an opportunity to familiarize themselves with the most up-to-date trends, technologies, and optimal methods in their respective fields. Keeping abreast of current changes is essential for maintaining competitiveness in the job market. Interns frequently receive instruction from senior professionals, enabling them to acquire specialized techniques and tactics that are not typically taught at educational institutions. According to Cernuşca (2020) findings, a sizable portion of the accountants surveyed believed that companies would be more eager to hire recent accounting graduates with high soft skills and able to contribute to further development of their hard skills which is necessary for daily tasks. To add to the literature, empirical results indicate that graduates who have completed a firm internship are at a reduced risk of unemployment during the first year of their careers, which implies a more seamless transition to the labor market, (Margaryan et al., 2022).

The majority of intern students believed that internships would improve their social networking and provide them with additional incentives. Social networking is a skill that students must acquire during their internship. The significance of social networks is that they will expand the number of employment opportunities. According to a study conducted among intern students in Malaysia, the likelihood of being employed will increase as a result of the social network they develop during their internship, (Chan et al., 2020). During the internship, students have the opportunity to establish not only one but several professional connections, ultimately enhancing their prospects of being employed, (Alawamleh & Mahidin, 2022; Hora et al., 2020). Additionally, by securing an internship at an enterprise, students acquire not only new skills, but also connect with individuals from diverse backgrounds, thereby expanding their network and enabling them to work more professionally in the future (Bhattacharya & Neelam, 2018).

In addition to the social networking discussed above, throughout the internship, the student will realize that they will receive a diverse range of incentives and rewards because they have enhanced their value through the internship. Intern students strongly valued the benefits of responsibility and chance for progress (intrinsic rewards) as well as the work atmosphere (extrinsic reward), (Kapareliotis, et al., 2019). Both intrinsic and extrinsic rewards play a crucial role in motivating interns to exhibit appropriate behavior and derive satisfaction from their overall internship experience. Therefore, to maximize the benefits of their internship, students should seize every opportunity and perform at their highest level.

3. Research Methodology

This study aims to investigate the trainees' perspectives regarding their skills development and career prospects after completing their internship attachment. The questionnaire used was adapted from a study done by (Muhamad et al., 2009) and (Warinda, 2013) and no pilot testing was done. There are four sections to the questionnaire setting, namely Section A: Demographics profile of trainees, Section B: Student's perception on skills development, Section C: Student's perception on career prospects and Section D: Other related issues. For Sections B and C, respondents were required to give their opinion based on a five-point Likert scale ranging from "Strongly disagree" to "Strongly agree".

The study population comprised University Teknologi MARA (UiTM) undergraduate accounting trainees who participated in a six-month internship attachment throughout Malaysia. The institution was selected because it offers a comprehensive accounting program that is accredited by professional bodies such as the Malaysian Institute of Accountants (MIA) and the Association of Chartered Certified Accountants (ACCA). By focusing on this institution, the study can draw detailed conclusions since the internship program is an essential part of their curriculum while ensuring consistency in the academic background and internship experiences of the participants. Conducted through the 2024 academic year, this study provides current and relevant input from accounting trainees regarding the contemporary demands of the accounting industry. The survey questionnaires were sent electronically to the entire population of 130 accounting trainees who participated in a six-month internship attachment throughout Malaysia, and only 123 responses were received. Once gathered, the data was tested for normality and reliability. The results of the normality test indicate that all

items are reasonably normally distributed. Statistical analysis was further carried out using STATA software to assess the skills development and career prospects toward internship placement.

4. Discussion and Findings

A demographic profile for the respondents is depicted in Table 1. The data consisted of 90 (73.17%) female and 33 (26.23%) male students ($N=123$). Merely half of the respondents chose to do their internship in the central region (Kuala Lumpur and Selangor), followed by the southern region (Negeri Sembilan, Melaka and Johor), northern region (Perlis, Kedah and Perak), eastern region (Kelantan, Terengganu and Pahang) and lastly Borneo (Sabah and Sarawak).

Table 1: Distribution of respondents

	Male	Female	Total ($N=123$)	Percentage (%)
Location of placement				
Central Region	21	36	57	46.3
Southern region	6	32	38	30.9
Northern region	3	11	14	11.4
Eastern Region	3	10	13	10.6
Borneo	0	1	1	0.8
	33	90	123	100

Table 2 below represents the internship placements for all the respondents. The majority of the respondents completed their internship in an accounting and audit firm (83.7%) and others in different organizations (16.3%), where most were attached to the finance or accounting department of the company. For internship placement at accounting and audit firms, 3 respondents (2.4%) completed at Big 4 firms (EY, KPMG, PWC and Deloitte) while 100 respondents (81.3%) from non-big 4 firms (medium and small firms).

Table 2: Placement of institution

	Male	Female	Total ($N=123$)	Percentage (%)
Accounting and audit firm				
Big 4	1	2	3	2.4
Non-big 4	28	72	100	81.3
	29	74	103	83.7
Non-accounting firm				
Government-linked companies (GLC)	0	4	4	3.3
Multinational companies	2	2	4	3.3
Government & government agencies	0	2	2	1.6
Manufacturing firm	0	2	2	1.6
Retail/Trading of consumer product	2	0	2	1.6
Others	0	6	6	4.9
	4	16	20	16.3

This section further discusses the perception of respondents regarding their skills development and career prospects after completing their internship.

Table 3: Mean and standard deviation of respondent's skills development

	Questions	Mean	Std Dev
Technical	The internship experience helped me to relate the theories learned in the classroom to the work environment.	4.45	0.75
	The internship experience helped me to enhance my knowledge of internal auditing.	4.08	0.92
	The internship experience helped me to enhance my knowledge of external auditing.	4.20	1.01
	The internship experience helped me to enhance my knowledge of taxation.	4.00	1.00
	The internship experiences helped me to enhance my knowledge of financial accounting and reporting.	4.50	0.79
	The internship experiences helped me to enhance my knowledge in cost accounting and control.	4.18	0.92
	The internship experiences helped me to enhance my knowledge of information systems.	4.20	0.90
	The internship experiences helped me to enhance my knowledge of corporate finance.	4.17	0.88
	The internship experiences helped me to enhance my ability to prepare financial statements.	4.37	0.92
	The internship experiences helped me to have a better understanding of interpreting and evaluating financial statements.	4.46	0.84
	Total average score	4.26	0.89
Functional	The internship experiences helped to develop my problem-solving skills.	4.56	0.76
	The internship experience has given me exposure to the latest technology adopted in the workplace.	4.40	0.88
	Total average score	4.48	0.82
Soft skills	The internship experiences helped me to develop my communication skills.	4.55	0.77
	The internship experiences helped me to develop my interpersonal skills.	4.57	0.75
	The internship experiences helped me to improve my confidence and self-esteem.	4.54	0.73
	Total average score	4.55	0.75

Table 3 shows the mean and standard deviation of respondents' scores on their skills development following the completion of the internship. Based on the table, the soft skills have a slightly higher total average mean score (M=4.55, SD=0.75) as compared to technical (M=4.26, SD=0.89) and functional skills (M=4.48, SD=0.82). This conforms to Luk & Chan (2022), Ng, Lee & Teoh (2021), Bender (2020), Lim et al. (20162), Maelah et al. (2014) and Warinda (2013) studies showing that internships increase the level of trainee's soft skills. From the technical skills development, the highest mean score represented "The internship experiences helped me to enhance knowledge in financial accounting and reporting" (M=4.50, SD=0.79) while the lowest is for "The internship experience helped me to enhance knowledge in taxation" (M=4.00, SD=1.00).

Table 4: Mean and standard deviation of respondent's career prospects

	Questions	Mean	Std Dev
Future career	The internship experience prepared me to be a better employee in the future.	4.52	0.78
	The internship experience has provided me with relevant knowledge and practical experience to assist me in adapting myself to my future working environment.	4.53	0.77
	The internship attachment provided me with the necessary job experience that can improve my chances of getting a good job upon graduation.	4.39	0.86
	The internship attachment provided me with the necessary information and experiences to choose the right career path upon graduation.	4.46	0.82
	Total average score	4.48	0.81
Incentives	The internship attachment has allowed me to build rapport and network with people in the industry and business area.	4.41	0.91
	The internship attachment allowed me to earn some money.	4.48	0.78
	Total average score	4.44	0.85

The mean and standard deviation of respondents' scores on career prospects after completion of the internship are shown in Table 4. According to the table, future careers show a higher total average mean score (M=4.48, SD=0.81) as compared to incentives (M=4.44, SD=0.85). For the future career, "The internship experience has provided me with relevant knowledge and practical experience to assist me in adapting myself to my future working environment" (M=4.53, SD=0.77) has the highest mean score, followed by "The internship experience had prepared me to be a better employee in the future" (M=4.52, SD=0.78).

Table 5: Estimation results of logistic regression analysis

Institution	Coefficient	Std. err.	z	P>z	[95% conf.	interval]
technical	2.181745	0.5494846	3.97	0	1.104775	3.258715
functional	-0.3155151	0.9255179	-0.34	0.733	-2.129497	1.498467
softskills	-0.7518439	0.8062776	-0.93	0.351	-2.332119	0.8284312
future career	-1.219638	0.7722123	-1.58	0.114	-2.733146	0.2938702
incentives	0.1483892	0.7703282	0.19	0.847	-1.361426	1.658205
/cut1	-2.343012	2.578198			-7.396188	2.710164

Further analysis was conducted to examine whether skills development and career prospects were significantly affected by institution placement. Logistic regression results are presented in Table 5. The p-value (prob>chi2=0.0007) indicates that the model as a whole is statistically significant, meaning that the independent variables (technical skill, functional skill, soft skills, future career and incentives) when considered together, significantly predict the dependent variable (institution of placement). A pseudo-R2 of 0.1964 suggests that the model explains about 19.64% of the variance in the dependent variable, which is a modest level of explanatory power. There is a positive and statistically significant coefficient (coefficient=2.1817, p<0.001) between technical skills and the institution of placement. This is consistent with research conducted by Luk & Chan (2022), Ng et al., (2021), Bender (2020), Maelah et al., (2014) and Warinda (2013). Particularly, the results indicate that higher technical skills are strongly associated with trainees who were attached to accounting and audit firms.

Regarding functional skills (coefficient=-0.3155, $p=0.733$), soft skills (coefficient=-0.7518, $p=0.351$) and future career (coefficient=-1.2196, $p=0.114$), the analysis shows a non-significant negative coefficient, suggesting that these skills are not influenced by the trainees' placement in the institution. While there appears to be a negative relationship in this data, the statistical evidence is not strong enough to support the conclusion that this relationship exists in the broader population. The observed negative effects are more likely due to random chance within the sample, rather than reflecting a real effect of trainees' placement on these skills. Furthermore, the non-significant positive coefficient (coefficient=0.1484, $p=0.847$) suggests that perceived incentives during internships do not have a significant impact on the institution placement. Hence, the empirical evidence indicates that technical skills are the only variable significantly associated with the institution placement, with stronger technical skills acquired when the trainees' institution placement is at the accounting and audit firm. The other variables, namely functional skills, soft skills, future career prospects, and incentives; are not significantly associated with institution placement, suggesting that trainees are still acquiring these skills and career prospects regardless of the institution placement at an accounting and audit firm or non-accounting firm.

5. Conclusion and Recommendations

In conclusion, accounting internships are a crucial component of professional education, offering trainees a valuable platform to develop skills and gain insights into the industry. Based on the empirical analysis, this study found that being placed in accounting and audit firms had a significant positive impact on trainees' technical skills. However, the study did not find any significant effects on other skills such as functional skills, soft skills, career prospects, and incentives based on the placement institution. Accounting and audit firms were found to offer more improvement in technical skills in comparison to other types of institution placement. These findings highlight the importance of accounting and audit firms in enhancing technical abilities, which are essential components for achieving success in an accounting career. Besides, the study could have wider implications in other contexts beyond Malaysia, where internship placements are crucial for developing technical skills, whereas other competencies are continuously realized irrespective of institution placement.

Therefore, the findings of this study provide valuable insights for policymakers, academic institutions, employers, and students to assess and enhance internship programs, as well as develop more strategies for professional growth. Policymakers in higher education could revise internship programs to ensure that functional and soft skills development is integrated more deliberately as well as to facilitate a more holistic skills development during the internship period. Moreover, employers should be aware of their roles in fostering an adaptable and competent accounting workforce. This study can also assist students in making well-informed decisions regarding their internship placements, especially if their objective is to enhance specific skills that are highly regarded in the accounting industry. By addressing the point of view of trainees, this study enhances a wider academic discussion on internship outcomes, providing useful insights into the current body of literature on how placement institutions impact skills development and job preparedness.

This study has limitations that must be taken into consideration. Firstly, the sample size of this study is restricted to students from one institution and country only, thus constraining the extent to which the study findings may be applied to other fields or regions. Furthermore, this study solely examines the skills development and career prospects, disregarding additional elements such as work culture or institutional assistance that could potentially impact trainees' internship experience. Hence, it is advisable to conduct additional studies to broaden the research's scope and employ a more comprehensive methodology to acquire a more comprehensive understanding of the outcome of internship placements. Future research could further explore the long-term impact of internships on career prospects and investigate the role of technological advancements in shaping internship experiences.

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