

An Evaluation of the Competence Requirements of South African Accountants Practising in the SME Environment

Danie Schutte* and Bianca Lovecchio

*School of Accounting Sciences, Faculty of Economic and Management Sciences,
North-West University, Potchefstroom, 2520, South Africa*

KEYWORDS Competency Framework. International Accounting Education Standards Board. International Education Standards. International Federation of Accountants. Organisation for Economic Co-operation and Development

ABSTRACT This research paper reports on the competency requirements of aspiring accountants in the SME environment. The paper employed a survey to evaluate the relevance of IES 2 – Initial Professional Development Technical Competence in South Africa in order to establish a suitable approach to narrow the knowledge-skills gap among graduates. The findings of the study revealed valuable insights into accounting practitioners' perceptions and expectations of the essential technical and soft skills required of accounting graduates entering the SME market. In addition, recommendations were made by practitioners regarding how to improve professional accounting education programs to ensure the employability of accounting graduates in the SME environment.