A Study on the Skills and Knowledge Expected by Employers from Forensic Accounting Interns in Sri Lanka

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Abstract

The main objectives of this study were to determine the levels of importance of Skills and Knowledge expected by employers from forensic accounting interns in Sri Lanka and to investigate whether there is an expectation gap between the skills and knowledge that interns think they have and the skills and knowledge that employers expect them to have. To achieve the first and second objectives of the study, the target population for this study was those who are in the field of forensic accounting profession such as certified fraud examiners, chartered accountants in business and public practice, lawyers in the forensic field, etc. (supervisory level and above). For the second objective of the study, the target population was forensic interns who are currently pursuing a Bachelor of Business Management (Honours) in Auditing and Forensic Accounting while working as interns in the audit and non-audit sectors. As findings, Fraud Risk Assessment, Deductive analysis, Diagnostic, and Critical Thinking skills were the highest-ranked skills, whereas the least-ranked skill was marketing; and, the highest-ranked knowledge area was accounting, whereas, the least-ranked knowledge area was taxation. Also, Deductive Analysis, Diagnostic, Fraud Risk Assessment, and Critical Thinking skills were the skills that had the highest gaps between the employers' expectations and the forensic interns' self-assessments. For the knowledge side, it was noted that Discovery Information gathering and preservation knowledge are not up to the expected level of forensic employers from the forensic interns' side. Therefore, it is recommended that the curriculum should be amended to bridge those expectation gaps.

Keywords: Forensic Accounting, Knowledge, Skills, Expectation Gap, Forensic Accounting Interns.