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Unleashing Youth Potential: Evaluating the Impact of Functional Accounting Education Curriculum on Youth Empowerment with Reference to Affiliated Colleges and Universities in Mumbai

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This study investigates how the Functional Accounting Education curriculum in Mumbai colleges empowers young people by improving their potential and preparedness for future career challenges. It uses a multidimensional view of empowerment, including knowledge, skills, attitudes, and decision-making abilities, and examines its connection with financial literacy, self-efficacy, and employability. A Quantitative-methods approach was adopted, combining survey data from commerce graduates and recruiters. Statistical methods, such as the Friedman and chi-square tests, were used to explore factors affecting job placement and the importance of specific curriculum elements. The results show strong agreement between young people and recruiters on the importance of communication and problem-solving skills, while technical knowledge was rated as less important by graduates. The study also finds widespread consensus on curriculum reform priorities, including adding more case studies, reducing emphasis on theory-based exams, and selectively improving the curriculum. It provides practical recommendations for educational institutions

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to strengthen skill development, increase industry engagement, and continuously update curricula. These efforts can support the overall development and employability of commerce graduates in the changing fields of finance and accounting.

KEYWORDS: Functional Accounting Education, Education Curriculum, Youth Empowerment, Job Creation

Introduction

Education has focused on empowering young people and realising their potential. All levels of education are regarded as essential to a country's development and as a means for citizens to build their nation (Ekpiken & Ukpabio, 2015). Accounting education provides many financial skills crucial for managing and taking responsibility for economic and other resources needed in both small and large organisations. Business and employment skills prepare students for life after school, particularly by fostering self-sufficiency (Otamiri & Ochi, 2023). This study evaluates the impact of a Functional Accounting Education Curriculum (FAEC) on student empowerment across connected colleges and universities in Mumbai, recognising the vital role of education in empowering youth.

The development of knowledge, skills, attitudes, and the ability to make sound decisions and take action that improve one's own life and that of one's community are all part of the complex concept of empowerment. To succeed, students must effectively combine their hard and soft skills through clear communication, moral behaviour, teamwork, adaptability, problem-solving, situational analysis, data collection, organisation, and analysis (Enemali, 2021). This progression fosters confidence, independence, and a sense of agency, enabling individuals to actively participate in social, political, and economic spheres. Consequently, youth require more practical and meaningful higher education, as this is the most effective way to prepare them to contribute to society's sustainable development (Ekpiken & Ukpabio, 2015).

In today's globalised and complex society, financial literacy is widely regarded as essential, and it has become a vital part of education (Organisation for Economic Co-operation and Development). This reflects the shift in educational curricula towards fostering engaged citizenship (Tavares et al., 2023). The FAEC must equip students with essential financial, analytical, and problem-solving skills. The curriculum provides culturally appropriate, structured lesson plans that promote intergenerational support and help children prepare, plan, and lead community-level initiatives (Zimmerman et al., 2018).

This programme is designed to deliver comprehensive competence in financial management, analytical skills in assessing economic data, and the application of accounting theory and practice.

We do not know what it will mean for universities, academic staff, and others (such as government, professional associations, and bodies) to develop Accounting Education 5.0 or a curriculum capable of addressing the anticipatory processes that have shaped students who would have been prepared through their accounting training to work within the suggested profession and era (Tavares et al., 2023). This study investigated the link between empowerment outcomes and FAEC among students from affiliated colleges and universities in Mumbai. It aimed to shed light on how educational involvement can encourage full development and prepare students for future employment by analysing the extent to which the curriculum empowers young people.

Furthermore, this study will evaluate the key aspects of FAEC essential to student empowerment. It investigates how the curriculum influences various facets of empowerment, including employment opportunities, self-efficacy, financial independence, and decision-making autonomy.

The primary aim of education at colleges and universities is to develop students' practical skills. The ability to conduct academic research is the most vital requirement for master's and doctoral degrees, while undergraduate education should focus on the overall quality of students. Since different educational levels require distinct talent training programmes, schools and universities must focus on preparing their graduates for the evolving demands of the workforce, particularly in accounting knowledge and societal needs. Accounting education in vocational institutions should be of a high standard and professional quality, as it is a vital component of accounting education in China. However, vocational college students tend to have more theoretical knowledge than practical skills. Therefore, vocational college education is comparable to other levels of education. It does not meet the High Vocational Education standards, which require institutions to produce a high-quality, technologically advanced workforce that meets the needs of the manufacturing, development, administrative, and service sectors (Yuan & Lou, 2015).

In the context of Mumbai's connected colleges and universities, it is especially important to understand the potential of FAEC to empower young people and unlock their potential. These academic institutions are crucial in shaping the educational paths of diverse student populations and preparing them for employment. Analysing the curriculum's impact in this specific setting will provide curriculum developers, teachers, and legislators with valuable information that can be used to enhance teaching methods and give students greater authority.

Overall, this study aimed to expand the existing knowledge by examining the relationship between FAEC and empowerment outcomes among students in affiliated colleges and universities in Mumbai. By exposing the potential of such a curriculum to unlock youth potential, this study seeks to provide valuable insights for educational stakeholders in promoting the holistic development and empowerment of young individuals in the dynamic and competitive fields of finance and accounting.

Youth Potential

Youths are the foundation of significant and lasting development. Therefore, the nation must provide more practical and efficient education (Ekpiken & Ukpabio, 2015). "Youth potential" refers to the abilities, talents, and possibilities that young people possess. It is the idea that young individuals have unique qualities and capabilities that can be developed and harnessed to achieve their goals, contribute to society, and positively influence the world. The concept of youth potential recognises that young people can study, grow, and accomplish important achievements. This emphasises the importance of offering them opportunities, support, and resources to reach their full potential.

Functional Accounting

Functional accounting involves training to identify and classify financial information based on various roles or events within an organisation. It includes organising and grouping financial transactions and records according to their purpose or nature.

Education Curriculum

The education curriculum refers to the collection of lessons, courses, and activities organised for teaching in educational institutions such as schools and colleges. It specifies what students are expected to learn, including the specific knowledge, skills, and competencies they should acquire throughout their educational journey.

Empowerment

Empowerment can take various forms, such as providing access to education, training, and skill development opportunities; fostering inclusive and participatory decision-making processes; promoting equal rights and opportunities;

and encouraging self-belief and self-esteem. It is a multidimensional process that supports individuals in managing their lives (Page & Czuba, 1999). Both policymakers and practitioners recognise empowerment as a crucial developmental goal (Mosedale, 2005), particularly for underrepresented groups such as young women and the poor (Duflo, 2012).

Review of the Literature

Contemporary research on accounting education increasingly emphasises its role in enhancing employability, professional competence, and youth empowerment. Across diverse national and institutional contexts, scholars highlight a growing mismatch between traditional curricula and the evolving demands of the labour market, particularly regarding soft skills, practical exposure, and adaptability to technological and societal change.

Recent studies emphasise the importance of aligning accounting education with workplace expectations. Twyford and Dean (2024) demonstrate that universities are placing greater emphasis on disciplinary and interdisciplinary competencies to improve graduate readiness, yet concerns persist regarding the actual preparedness of accounting graduates. Their Australian study highlights work-integrated learning (WIL) as a critical pedagogical approach, showing that structured industry engagement through workshops and expert feedback significantly enhances communication, teamwork, and applied professional skills. This evidence supports broader calls for embedding experiential learning within accounting curricula to bridge the gap between academic instruction and professional practice.

The empowerment aspect of accounting education is especially prominent in developing contexts. Otamiri and Ochi (2023) demonstrate that accounting education in Nigerian colleges significantly contributes to youth empowerment by providing students with practical financial management skills and professional values. Their findings position accounting education not just as a technical subject but as a transformative tool that enhances self-efficacy, lifelong learning, and adaptive capacity. Similarly, Okoro and Nwankwo (2022) argue that curriculum repositioning has positively affected youth development and empowerment in Nigeria, underscoring the importance of ongoing curriculum renewal for maintaining relevance and social impact.

Global transformations in technology and work practices further increase the need for curriculum reform. Tavares et al. (2023) argue that the accounting profession is already undergoing significant changes due to Era 5.0 and Society 5.0. Their systematic review emphasises the urgent need for collaboration between educational institutions and professional stakeholders to ensure that accounting graduates are prepared for sustainability-focused, technology-driven roles. This view aligns with Surianti's (2020) assertion that Industry 4.0 has fundamentally reshaped the skills expected of accounting professionals, necessitating either revisions to current courses or the introduction of new, practice-based modules.

Entrepreneurship education emerges as another essential aspect related to employability and empowerment. Adewumi and Constance Cele (2023) identify outdated curricula as a major obstacle to developing entrepreneurial ambitions among graduates in Nigeria. Their findings indicate that curricula which lack clarity, experimentation, and practical learning fail to foster the mindset needed for job creation and self-employment. Supporting this view, Iwu et al. (2021) report a positive link between student competencies and entrepreneurial intentions in South Africa, emphasising the crucial role of capable and inspiring educators in nurturing entrepreneurial aspirations. Otache (2019) further reinforces this point by showing that employment intentions mediate the relationship between entrepreneurship education and self-employment goals, providing important implications for policy and curriculum design aimed at tackling graduate unemployment.

A recurring concern throughout the literature is the ongoing skills gap among accounting graduates. Enemali (2021) highlights significant deficiencies in fundamental competencies among undergraduate accounting students in Northeast Nigeria, based on viewpoints from educators, industry accountants, and students. These findings mirror earlier concerns raised by Ramachandran Rackliffe and Ragland (2016), who note that although accounting professors frequently teach Excel, instruction often remains superficial and inadequate for professional proficiency. Their study emphasises a disconnect between academic teaching methods and industry expectations, especially in public accounting roles.

Practical exposure, including internships and mentoring, consistently enhances employability outcomes. Baert et al. (2021) provide solid empirical evidence that voluntary internships significantly boost graduates' chances of receiving job interview invitations. Similarly, Okolie et al. (2020) show that career preparation and mentoring initiatives in Nigerian higher education institutions often fail to produce meaningful job readiness, highlighting deficiencies in curriculum design and industry alignment. Together, these studies emphasise the importance of structured, outcome-oriented experiential learning integrated within academic programmes.

The development of soft skills and collaborative competencies is another key theme. Teng et al. (2019) demonstrate a strong link between soft skills and employment readiness among Chinese and Malaysian undergraduates, with significant differences influenced by educational contexts. Oosthuizen et al. (2021) further contend that higher education curricula often fall short in cultivating effective teamwork skills. Their findings emphasise the importance of educator-led process control and constructivist learning approaches to maximise the benefits of collaborative learning and reduce conflict and disengagement.

Broader educational perspectives emphasise the importance of integrated and competency-based curricula. Aslan and Aybek (2020) demonstrate that interdisciplinary, multicultural curricula can improve critical thinking, attitudes, and tolerance among young learners, offering transferable lessons for higher education. Dorozhkin et al. (2017) support process-driven curriculum design aligned with occupational standards, particularly in vocational education, to ensure that graduates meet practical workplace requirements.

The significance of professional values and lifelong learning is emphasised by Tufuor Kwarteng and Servoh (2022), who show that technical competence and ethical standards greatly impact job performance among accounting graduates, with continuing professional development serving as a crucial mediator. This underscores that employability extends beyond initial qualifications and depends on ongoing skill development and professional growth.

Youth empowerment remains a key concern in education policy debates. Wagbara and Ubulom (2017) argue that business education must emphasise practical components to prepare youth for rapidly evolving professional environments. Ogbondah and Nwogu (2017) additionally connect youth unemployment in Nigeria to limited access to entrepreneurship education, calling for curriculum reforms that incorporate entrepreneurial skills as a fundamental aspect of empowerment strategies. Ekpiken and Ukpabio (2015) provide empirical evidence supporting these claims, showing a positive correlation between youth empowerment through higher education and sustainable community development.

Overall, the literature indicates a clear consensus that accounting education curricula should shift from traditional, theory-heavy approaches toward more dynamic, skills-focused, and industry-relevant frameworks. Despite contextual differences across countries and institutions, common themes include the importance of soft skills, experiential learning, curriculum flexibility, and stakeholder involvement. However, although extensive research underscores these needs, there is limited empirical work that captures the views of both graduates and recruiters within a single framework, particularly in the Indian context. This gap provides a strong rationale for the present study, which aims to examine how Functional Accounting Education curricula contribute to youth empowerment and employability at affiliated colleges and universities in Mumbai.

Theoretical Framework

This study is grounded in established theories from educational psychology and career development to examine the relationship between Functional Accounting Education and youth empowerment. The framework integrates Bandura's Social Learning Theory, Super's Career Development Theory, and Self-Determination Theory to explain how curriculum design, learning processes, and motivational factors collectively influence graduates' employability and empowerment outcomes. The theoretical relationships guiding the study are illustrated in Figure 1.

Bandura's Social Learning Theory

Bandura's Social Learning Theory emphasises observational learning, modelling, and imitation as central mechanisms through which individuals acquire new skills and behaviours. The theory further highlights the role of self-efficacy in shaping learning outcomes and behavioural confidence. Within the context of functional accounting education, students develop professional competencies by observing instructors, engaging in peer learning, and participating in practice-oriented activities. Collaborative pedagogies such as group projects, case-based learning, and peer evaluation enhance learners' confidence in applying accounting knowledge in real-world contexts. This perspective supports the examination of recruiters' emphasis on practical and applied skills, as reflected in hypotheses H_{01} and H_{11}, and explains how experiential exposure contributes to graduates' perceived empowerment during job acquisition.

Super's Career Development Theory

Super's Career Development Theory conceptualises career development as a lifelong process shaped by self-concept and developmental stages. It underscores the role of education and experiential learning in enabling individuals to make informed career choices and adapt to labour market transitions. Applied to this study, functional accounting curricula are expected to support students at different stages of career exploration and establishment by integrating career-oriented learning activities. Exposure to real-life professional scenarios, industry expectations, and applied accounting tasks allows students to align their interests, competencies, and career aspirations. This theoretical lens informs the analysis of youth perceptions regarding factors influencing employment opportunities, as examined through hypotheses H_{02} and H_{12}, and reinforces the importance of curriculum alignment with career readiness.

Self-Determination Theory

Self-Determination Theory focuses on intrinsic motivation, autonomy, and perceived competence as key drivers of personal and professional development. The theory posits that learners experience greater empowerment when educational environments support independent decision-making and skill mastery. In functional accounting education, providing flexibility in assessments, project choices, and applied learning tasks fosters student autonomy and engagement. Opportunities to practise accounting skills in authentic contexts enhance perceived competence and motivation to pursue employment opportunities. This theory is particularly relevant to evaluating the practical application of accounting skills, aligning with the third objective of the study.

Proposed Relationships

Drawing on the integration of these theories, three core relationships underpin the theoretical framework presented in Figure 1. First, engagement in functional accounting education that incorporates observational learning, practical exposure, and intrinsic motivation is expected to enhance self-efficacy, leading to greater perceived empowerment in career opportunities. Second, curriculum improvements that emphasise applied learning, collaborative activities, and case-based instruction are anticipated to strengthen graduates' readiness for the job market. Third, the framework enables comparison of recruiter and youth perspectives on employability factors, allowing the study to identify potential alignment or mismatch between industry expectations and students' perceptions, as articulated in hypotheses H_{01}, H_{11}, H_{02}, and H_{12}.

Figure 1 summarises these theoretical linkages by illustrating how functional accounting education influences empowerment outcomes through learning processes, curriculum design, Examining the relationship between functional accountings education and youth empowerment and motivational mechanisms.

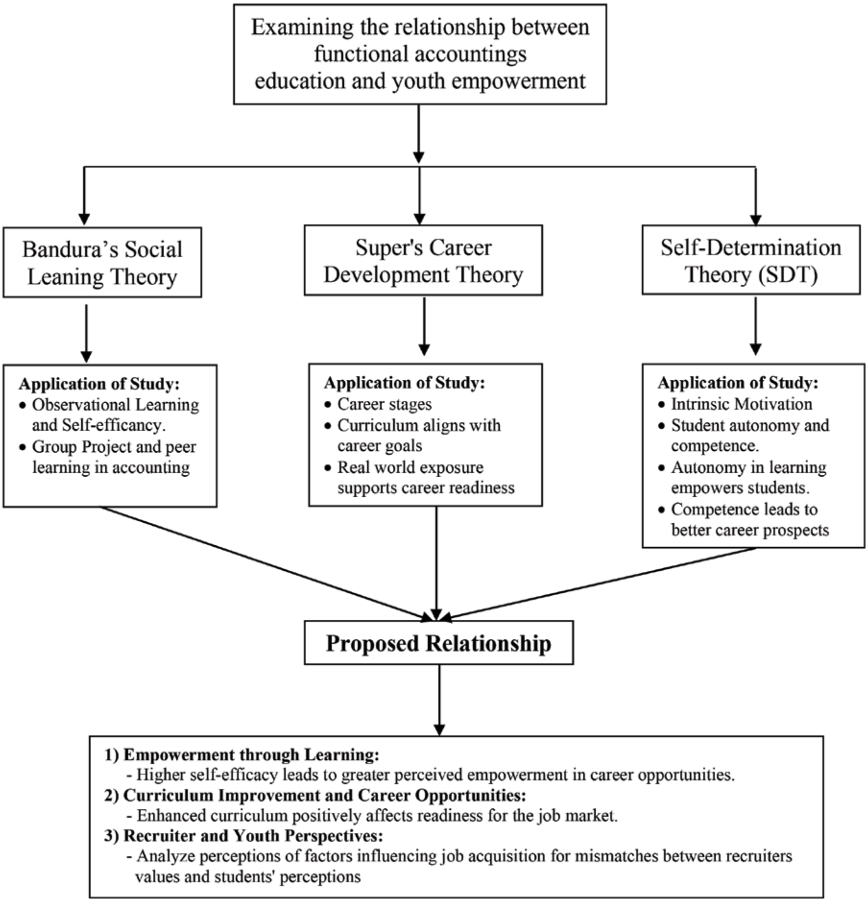

Figure 1. Theoretical Framework on How Functional Accounting Education is Connected to Empowering Youth.

Objectives of The Study

The study has the following objectives:

1. To evaluate the impact of the empowerment level of recent accounting graduates and identify factors affecting their career and financial prospects. (Here, Empowerment level refers to the ability to obtain better career opportunities with better financial opportunities and future prospects)

2. To assess the scope of curriculum improvement for courses aimed at enhancing students' career opportunities.

3. To evaluate the practical application of accounting skills and knowledge gained during the course.

Research Methodology

This study employed a cross-sectional survey design to evaluate the empowerment of commerce graduates concerning the academic curriculum design.

Participants

We had 340 respondents, of whom 318 were commerce graduates, and 22 were recruiters. The questionnaire forms were completed by 318 randomly selected alumni from 10 colleges affiliated with Mumbai University. The sample comprises 318 young graduates with a background in functional accounting, including 191 graduates of B. Com (Accounting and Finance) and 127 graduates of B. Com (Regular). Additionally, opinions were gathered from 22 recruiters who occupied various professional roles, including partners, founders, and executives. These 22 recruiters were selected from 22 accounting firms in the Mumbai region, 91% of whom held positions as partners, founders, proprietors, or top-level executives.

Instrument Used

The importance of obtaining an appropriate job depends on five factors: communication, problem-solving skills, technical knowledge, ERP, and practical experience, as well as the study itself. The study employed a Likert scale, ranging from 1 (not important) to 2 (most important). This scale has been widely used in various studies. The tool demonstrated good reliability, with a Cronbach's Alpha (to test reliability) of overall $\alpha = 0.882$ for the 15 Likert scale questions assessing the importance of *the five factors* for securing an appropriate job, along with better financial security and improved future prospects. The five factors are: 1. Communication skills, 2. Ability to solve problems, 3. Sound technical knowledge, 4. Ability to use ERP, 5. Internship/ Work Experience/Job Training. Descriptive statistics were used to present demographic data and opinions.

To investigate the contribution of the functional accounting education curriculum to youth empowerment (career opportunities), we calculated the rank of the five factors based on their importance in securing an appropriate job, a position with better financial prospects, and a brighter future. We also gathered opinions from youth and recruiters regarding the significance of these five factors. The Friedman test (using SPSS Statistics 23) was employed to compare the mean ranks assigned by recruiters and youths to the factors considered important for job placement.

The Friedman test is a non-parametric procedure that compares three or more related groups. First, it ranks the values within each matched set. This extends the Wilcoxon signed-rank test.

In this study, we also compared the opinions of youth and recruiters regarding the required changes to the curriculum. The chi-square test was used to assess the association between youth and recruiters' opinions on curriculum-related changes.

The comparison of recruiters' opinions on a few accounting software packages regarding their importance in learning and practical application was also tested using the Friedman test (using SPSS Statistics 23).

Hypothesis of the Study

1. H_{01}: Recruiters have equal importance to the five factors in obtaining an appropriate job, a job with better financial opportunity, and a job with better future prospects.

   H_{11}: Recruiters do not have equal importance for the five factors in obtaining an appropriate job, a job with better financial opportunities, and a job with better future prospects.

2. H_{02}: Youth have equal importance to the five factors to obtain an appropriate job, a job with better financial opportunity, and a job with better future prospects.

   H_{12}: Youth do not have equal importance of the five factors to obtain an appropriate job, a job with a better financial opportunity, and a job with better future prospects.

3. H_{03}: Youths and recruiters have the same opinion about including more case studies in the syllabus and reducing theory exam weightage

   H_{13}: Youths and recruiters do not have the same opinion about including more case studies in the syllabus and reducing theory exam weightage

Data Analysis and Interpretation

The analysis draws on responses from 340 participants, comprising 318 commerce graduates (youth) and 22 recruiters from accounting firms in the Mumbai region. Descriptive statistics were employed to summarise respondent characteristics, followed by non-parametric inferential analyses to examine perceptions regarding employability factors and curriculum-related reforms.

Profile of Recruiters and Graduates

Out of the 22 recruiters surveyed, 13 (59%) were partners, founders, or proprietors; eight (32%) held senior managerial roles; and two (9%) occupied executive positions. A majority (54.55%) reported having more than ten years of professional experience. Regarding qualification preferences, 72.7% of recruiters preferred B.Com (Accounting and Finance) graduates, while only 22.7% favoured B.Com (Regular) graduates.

The youth sample comprised 318 respondents, of whom 191 (60.1%) were B.Com (Accounting and Finance) graduates and 127 (39.9%) were B.Com (Regular) graduates. A significant majority of graduates (270 respondents, 84.9%) reported that higher qualifications or professional certifications were necessary to secure suitable employment, although only 187 respondents (46.2%) had completed or were pursuing such credentials. Entry-level income levels were modest, with 145 graduates (45.6%) earning below ₹15,000 per month and 105 graduates (33%) earning between ₹15,000 and ₹20,000.

Employment Profile of Graduates

The distribution of job roles undertaken by graduates is shown in Table 1 and depicted in Figure 2. Only 89 respondents (28%) were employed as accountants, while 36 respondents (11.3%) worked as financial analysts. More than half of the graduates (163 respondents, 51.3%) were employed in roles unrelated to commerce and finance. This highlights a significant mismatch between graduates' academic training and their initial employment outcomes.

Table 1

Job Profile (as a Fresher after Graduation).

	Frequency	Per cent
Accountant	89	28
Business Analyst	9	2.8
Financial Analyst	36	11.3
Investment Banker	9	2.8
Other	163	51.3
Tax Consultant	12	3.8
Total	318	100

Source: Primary data from the Questionnaire.

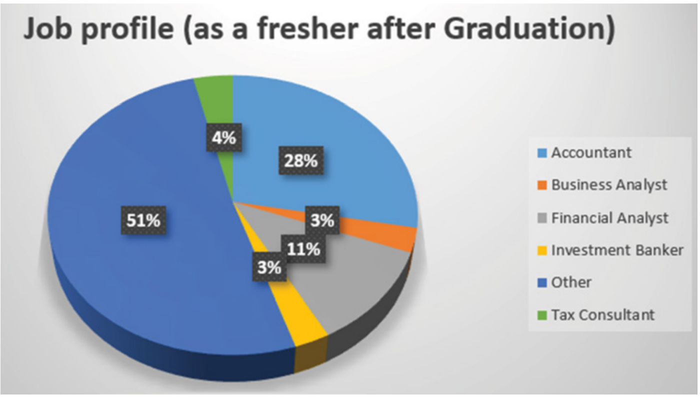

Figure 2. Job Profile (as a Fresher after Graduation).

Table 2

Mean Ranks of the Importance of the Five-Factor (Recruiters Perspective).

Factors (Recruiters perspective)	Mean Rank		
	Appropriate job	Better financial opportunity	Better future prospects
1. Communication skills	3.64	3.61	3.48
2. Ability to solve problems	3.70	3.23	3.34
3. Sound Technical Knowledge	3.16	3.25	3.20
4. Ability to use ERP (oracle/SAP)	2.50	2.50	2.73
5. Internship/work experience/ job training	2.00	2.41	2.25

Importance of Employability Factors: Recruiter Perspective

Recruiters rated the importance of five employability factors using a four-point Likert scale (1 = not important, 4 = most important) across three outcomes: obtaining an appropriate job, a job with better financial opportunities, and a job with better future prospects. The mean ranks for these factors are reported in Table 2.

For obtaining an appropriate job, problem-solving ability received the highest mean rank (3.70), followed by communication skills (3.64) and sound technical knowledge (3.16). Similar patterns were observed for better financial opportunities and future prospects, with communication skills receiving the highest mean ranks (3.61 and 3.48, respectively).

The Friedman test results presented in Table 3 indicate statistically significant differences in the importance assigned to the five factors for all three outcomes (χ^2 = 27.815, 14.704, and 16.851; $df = 4$; $p < 0.05$). Consequently, the null hypothesis (H_{01}) of equal importance was rejected in all cases. Kendall's W values ranged from 0.22 to 0.42, indicating a moderate degree of agreement for obtaining an appropriate job and a fair degree of agreement for financial and future prospects.

H_{01}: Recruiters have equal importance in five factors to get an appropriate job: a job with better financial opportunities and a job with better future prospects. (Three hypotheses in one statement and output are also combined in Table 3)

Table 3

Friedman Test for Equality of Importance of Five Factors (Recruiters' Perspective).

	Appropriate Job	Better Financial Opportunity	Better Future Prospects
N	22	22	22
Chi-Square	27.815	14.704	16.851
Df	4	4	4
Asymp. Sig.	0.000	0.005	0.002
Kendall's W	0.4214	0.2227	0.2547

Importance of Software Skills: Recruiter Perspective

Recruiters' perceptions of the importance of specific software skills are summarised in Table 4. The Friedman test revealed statistically significant differences among the five software tools ($\chi^2 = 60.968$; $df = 4$; $p < 0.05$). Excel received the highest mean rank (4.98), followed by accounting or ERP software (3.95). Audit software (2.70), Adobe Acrobat (2.45), and FASB Codification (2.32) were assigned lower importance, suggesting that recruiters prioritise widely used, practice-oriented tools for entry-level accounting roles.

Table 4

Importance of Software (Recruiter's Opinion).

Important software	Mean Rank
1. Excel	4.98
2. Adobe Acrobat	2.45
3. Accounting or ERP software	3.95
4. Audit Software	2.70
5. FASB Codification	2.32

Importance of Employability Factors: Youth Perspective

Youth respondents also rated the importance of the five employability factors across the three employment outcomes. The mean ranks are shown in Table 5. Communication skills consistently received the highest rankings (3.74 for an appropriate job, 3.48 for a financial opportunity, and 3.44 for future prospects), followed by problem-solving ability.

The Friedman test results presented in Table 6 indicate statistically significant differences across all three outcomes (χ^2 = 210.592, 103.509, and 108.134; $df = 4$; $p < 0.05$). Consequently, the null hypothesis (H_{02}) was rejected. Kendall's W values ranged from 0.108 to 0.221, suggesting a fair level of agreement on

Table 5

Mean Ranks of the Importance of Five Factors (Youth Perspective).

Factors (Youth Perspective)	Mean Rank		
	Appropriate Job	Better Financial Opportunity	Better Future Prospects
1. Communication skills	3.74	3.48	3.44
2. Ability to solve problems	3.12	3.08	3.09
3. Sound technical Knowledge	2.77	2.83	2.87
4. Ability to use ERP (oracle/SAP)	2.48	2.68	2.66
5. Internship/work experience/ job training	2.89	2.93	2.94

obtaining an appropriate job and a weak level of agreement regarding financial and future prospects. Compared with recruiters, youth respondents attributed relatively less importance to sound technical knowledge and ERP skills.

H_{02}: Youth have equal importance to the five factors to obtain an appropriate job with a better financial opportunity and better future prospects.

(Three hypotheses in one statement and output are also combined in Table 6)

Table 6

Friedman Test Equality of Importance of Five Factors (Youth Perspective).

	Appropriate Job	Better Financial Opportunity	Better Future Prospects
N	318	318	318
Chi-Square	210.592	103.509	108.134
Df	4	4	4
Asymp. Sig.	0.000	0.000	0.000
Kendall's W	0.2207	0.1085	0.1133

Industrial Exposure and Learning Experiences

Youth opinions regarding industrial visits are shown in Table 7 and illustrated in Figure 3. Only 63 respondents (20%) reported that industrial visits were useful and adequate for learning about industry practices. A significant proportion, 112 respondents (35%), stated that no industrial visit had been arranged, while 61 respondents (19%) viewed such visits as merely a curricular formality. These findings highlight the limited effectiveness of industrial exposure within the current programme structure.

Curriculum Change Preferences: Youth and Recruiter Comparison

Youth and recruiter opinions on adding new subjects to the curriculum are shown in Table 8 and Figure 4. Of the total respondents, 144 (42.4%) supported adding new subjects, while 196 (57.6%) opposed it. The chi-square test indicated no statistically significant association between youth and recruiter opinions ($\chi^2 = 0.56$; df = 1; $p > 0.05$), with Cramer's V (0.041) suggesting a weak association.

Table 7

Frequency Table of Opinion about Industrial Visit (Youth Perspective).

Opinion about industrial visit (youth perspective)	Frequency	%
Just a formality to complete as per curriculum/ kind of Picnic	61	19
No such Industrial visit was arranged	112	35
Useful and Sufficient to learn about industries as required at the graduation level	63	20
Useful but not Sufficient to learn about industries as required at the graduation level	82	26
Total	318	100.0

Source: Primary data from the Questionnaire.

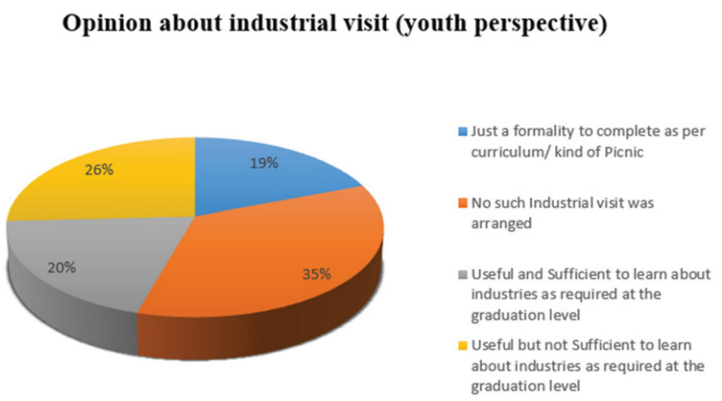

Figure 3. Opinion about Industrial Visit (Youth Perspective).

Opinions on reducing the weight of theory examinations are summarised in Table 9 and Figure 5. A total of 224 respondents (66%) supported reducing the weight of theory exams. The chi-square test again showed no significant association between youth and recruiter opinions ($\chi^2 = 1.36$; $df = 1$; $p > 0.05$), with a weak effect size (Cramer's V = 0.063).

Support for adding more case studies to the syllabus is shown in Table 10 and Figure 6. A large majority of respondents (278, 82%) supported this change. Although there was high descriptive agreement, the chi-square test did not reveal a statistically significant link between youth and recruiter opinions ($\chi^2 = 1.32$; $df = 1$; $p > 0.05$), with Cramer's V (0.062) indicating a weak relationship.

Table 8

Frequency Table of Youth and Recruiters' Opinion about the Addition of a New Topic/Subject in the Curriculum.

New topic/subject that should be added to the curriculum related to the accounting course	Youth	Recruiter	Total
No	185	11	196
Yes	133	11	144
Total	318	22	340
P_1 (proportion in favour)	0.42	0.50	0.424

Source: Primary data from the Questionnaire.

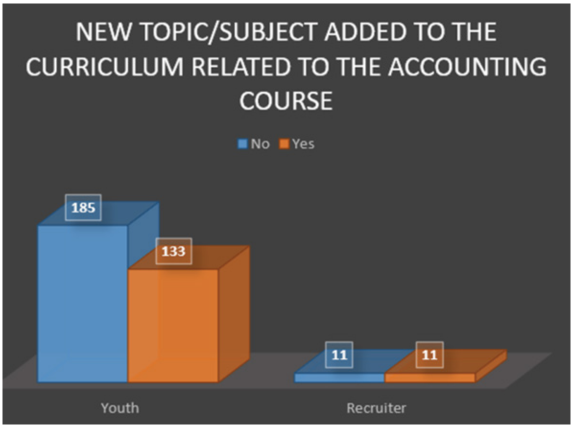

Figure 4. Youth and Recruiter's Opinion about Additions of a New Topic/ Subject in the Curriculum.

Table 9

Frequency Table for Youth and Recruiter Opinions on Reducing the Weightage of the Theory Exam.

Theory exams should have less weight	Youth	Recruiter	Total
No	111	5	116
Yes	207	17	224
Total	318	22	340
P_2 (proportion in favour)	0.65	0.77	0.66

Source: Primary data from the Questionnaire.

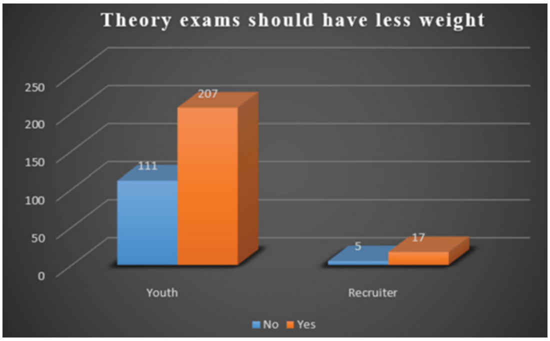

Figure 5. Opinion of Youth and Recruiters about Reducing Weightage of the Theory Exam.

Table 10

Frequency Table for Youth and the Recruiters' Opinion About Including More Case Studies in the Syllabus.

A syllabus should include more case studies	Youth	Recruiter	Total
No	60	2	62
Yes	258	20	278
Total	318	22	340
P_3 (proportion in favour)	0.81	0.91	0.82

Source: Primary data from the Questionnaire.

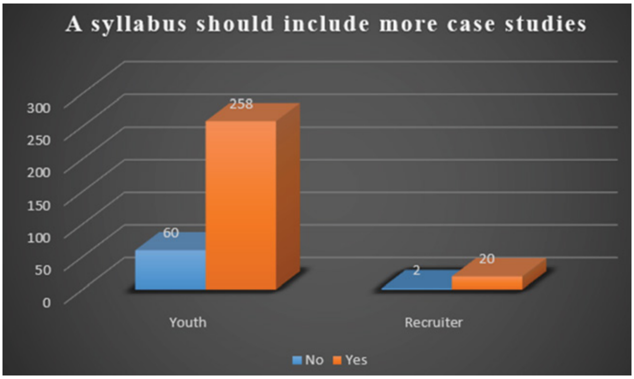

Figure 6. Youth and Recruiters' Opinion about Including More Case Studies in the Syllabus.

Summary of Results

The results presented across Tables 1–10 and Figures 2–6 indicate strong convergence between youth and recruiters regarding the primacy of communication and problem-solving skills for employability. Technical knowledge and ERP skills, although relevant, were consistently ranked lower. The findings also reveal limited industry exposure and strong support for curriculum reforms that prioritise case-based learning and reduced emphasis on theory-driven assessment.

Conclusion

This study offers empirical evidence on the role of Functional Accounting Education in shaping youth employability and empowerment in colleges and universities affiliated with Mumbai. The findings show that recruiters prioritise communication and problem-solving skills most when assessing entry-level accounting graduates. Although strong technical knowledge remains important, it is consistently given less emphasis than these soft skills, while internship or work experience is considered less significant. Recruiters' preferences for software further support this focus, with Excel and accounting or ERP software deemed essential, whereas audit software, Adobe Acrobat, and FASB Codification are seen as less vital for initial employment.

From the graduates' perspective, communication skills are the most crucial factor in securing employment, closely followed by problem-solving ability. Technical knowledge and ERP usage are seen as moderately important, while internship or work experience, though valued, ranks below core soft skills. Notably, recruiters place greater importance on technical knowledge than graduates do, highlighting a partial divergence in perceptions between the two groups.

The study also uncovers structural issues within the current curriculum. A significant proportion of graduates (84.9 percent) indicated the need for additional qualifications or certifications to secure suitable employment, highlighting perceived gaps in the curriculum's effectiveness. Moreover, industry exposure remains limited, with 35 percent of graduates reporting no industrial visits and only 20 percent considering such visits adequate for meaningful learning.

Despite these challenges, there is strong convergence between youth and recruiters regarding curriculum reform priorities. While roughly half of the respondents do not support the addition of new subjects, a clear majority favour reducing the emphasis on theory-based examinations (66 percent) and expanding the use of case-based learning (82 percent). These findings underscore the need for curriculum refinement that focuses on applied learning, skill development, and assessment reform to improve graduate employability and empowerment.

Discussion on Practical Implications

The findings of this study emphasise the importance for educational institutions to adopt targeted and evidence-based strategies to improve the employability and professional readiness of accounting graduates. Since both recruiters and graduates strongly focus on communication and problem-solving skills, curricula should prioritise the systematic development of these competencies. Problem-solving skills can be enhanced through integrating applied projects, case-based assignments, and scenario-driven learning activities that mirror real-world accounting challenges. Workshops and simulations grounded in authentic professional contexts can further aid in applying analytical reasoning and decision-making skills.

Communication skills demand deliberate and ongoing focus within the curriculum. Institutions should incorporate compulsory modules centred on written and oral communication, complemented by structured activities such as presentations, debates, and public speaking forums. These measures can help students build confidence, clarity, and professional expression, which are essential for success in the workplace.

To enhance technical competence, curricula should be regularly updated to reflect current industry standards and practices. Hands-on learning experiences, supported by laboratory sessions and practical demonstrations, can reinforce conceptual understanding. Collaboration with industry experts through guest lectures and short-term training programmes can further bridge the gap between academic instruction and professional expectations. Although internship and work experience were ranked lower than core soft skills, the findings indicate that structured and purposeful industry exposure remains important. Institutions should therefore strengthen partnerships with local firms to offer well-defined internship programmes with clear learning objectives and supervision mechanisms.

The strategic integration of technology is also crucial. Introductory and practical courses on commonly used accounting software, such as Excel and ERP platforms, should be incorporated into the curriculum to ensure functional proficiency. Blended learning methods that combine theoretical instruction with digital tools, simulations, and gamified learning environments can boost engagement and skill development.

Implementing these reforms may encounter institutional challenges, such as the need for infrastructure development, faculty training, and financial investment. These obstacles can be overcome through industry partnerships, faculty development workshops, phased implementation plans, and the creation of clear assessment metrics to measure learning outcomes. Overall, the practical implications highlight the importance of curriculum redesign that balances theoretical foundations with applied learning to enhance graduate employability and long-term professional empowerment.

Suggestion for the Study

To strengthen the employability of commerce graduates, educational institutions should adopt the following measures:

- Integrate structured problem-solving exercises and accounting case studies into the curriculum to enhance analytical reasoning and critical thinking, supported by regular industry interactions and feedback to inform curriculum refinement.
- Organise periodic workshops with industry professionals, including practice-oriented seminars with accounting firms, to provide exposure to real-world financial problem-solving.
- Introduce mandatory modules in written and oral communication, complemented by ongoing activities such as presentations and public speaking opportunities to build confidence and professional articulation.
- Update curricula to include contemporary accounting software and provide hands-on training through laboratories, workshops, and industry-supported learning environments.
- Collaborate with industry partners to offer guest lectures and short-term certification programmes in advanced skills such as Excel and financial modelling.
- Develop structured internship programmes with local businesses, clearly defined learning objectives, and supervision mechanisms to strengthen practical competence.
- Embed ERP-focused courses with applied exercises and organise technical workshops on emerging accounting technologies to enhance functional proficiency.

Collectively, these measures can improve graduate readiness, align academic preparation with industry expectations, and support sustained professional success.

Scope and Limitations of the Study

The findings of this study are subject to certain scope-related limitations that also suggest directions for future research. First, the cross-sectional design restricts insights into long-term career progression; longitudinal studies could offer a deeper understanding of graduates' professional development over time. Second, the study is geographically limited to Mumbai, and comparative research across other regions of India would improve generalisability. Third, focusing on specific areas of accounting limits broader disciplinary coverage, indicating the need for sector-specific investigations in fields such as banking, auditing, and taxation. Fourth, demographic variables influencing youth empowerment were not thoroughly examined and require further investigation. Finally, future research could explore curriculum enhancement strategies in greater detail, especially those linked to case-based learning and communication skill development aligned with industry needs.

Addressing these limitations in future research can enhance a more comprehensive understanding of the relationship between functional accounting education and youth empowerment, thereby informing curriculum design and educational policy formulation.

Author Declarations

Conflicts of Interest

The authors declare no potential conflicts of interest regarding the research, authorship, and/or publication of this article.

Ethics Approval

Not applicable.

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Generative AI Usage

During the preparation of this work, the author(s) used Grammarly AI for language editing and proofreading to improve readability and clarity. After using this tool/service, the author(s) reviewed and edited the content as needed and take full responsibility for the content of the published work.

Informed Consent

Data were collected from participants with informed consent.

Welfare of Animals

No animals were used in this study.

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