



Friday, 14 June 2024

Department of Education

**Lodged online**

### **Draft International Education and Skills Strategic Framework**

Chartered Accountants Australia and New Zealand (CA ANZ) welcomes the opportunity to make this submission to the Department of Education in response to the Draft International Education and Skills Strategic Framework (the Draft Framework)<sup>1</sup>.

CA ANZ is the leading peak body for the accountancy profession. We represent more than 136,000 accounting and financial professionals. CA ANZ is also a professional accrediting body and a TEQSA registered provider of higher education. We make this submission in the interest of our members and in the public interest.

Our comments focus on Objective 2 of the Draft Framework: A Managed System to Deliver Sustainable Growth Over Time. CA ANZ supports strengthening the sustainability, quality and integrity of Australia's international education sector but remains concerned that the planned cap on student numbers will exacerbate the critical shortage of accounting and audit professionals already being experienced in Australia and will have a negative flow on effect to business, the economy and community. With the profession already facing a rapidly declining graduate pipeline, ongoing shortages, strong future demand and stiff global competition for talent, it is in Australia's interests to provide a destination of choice for international students.

Our full submission is in Appendix A. Further information about CA ANZ is in Appendix B.

If you have any questions or wish to discuss the views in this submission, please contact CA ANZ's Policy, Thought Leadership, Education, Skills and Migration Leader, Sarah Davidson on 02 9290 5639 or [sarah.davidson@charteredaccountantsanz.com](mailto:sarah.davidson@charteredaccountantsanz.com).

Sincerely,

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**Sarah Davidson**  
Policy, Thought Leadership, Education,  
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<sup>1</sup> Department of Education (2023) [Draft International Education and Skills Strategic Framework](#).

# Appendix A

## Working together to ensure a world-class international education sector

CA ANZ supports the intention of the Draft Framework to ensure the sustainability, quality and integrity of Australia's international education sector. We also support government and the international education sector *working together* to continue to deliver benefits to our economy, communities and international students.

Working together should include all key stakeholders in the international education and skills ecosystem, including organisations such as CA ANZ. We bring multiple perspectives:

- as a peak professional body representing accountants working in multiple occupations across all industries and employers of all sizes
- as a skilled migration assessing authority for accounting occupations
- as a professional accrediting body for vocational education and training (VET) and higher education programs
- as a TEQSA registered provider of higher education, and the only peak accounting body approved by the Australian Government to offer FEE-HELP to eligible students to access a government study assistance loan
- as an educator through our professional programs and continuous professional development offerings
- as a provider of work readiness programs for international graduates of Australian higher education programs of accounting, through our oversight of the Accounting Professional Year Program
- as a public interest advocate for a stable and growing international education sector and economy.

Peak bodies and professional associations play a vital role in ensuring that higher education and VET courses deliver positive outcomes for international graduates. CA ANZ's involvement spans several key areas, including professional quality assurance, assuring industry relevance, and advocacy. Professional bodies like CA ANZ:

- establish and maintain educational standards in collaboration with standards setting bodies, including the International Federation of Accountants
- through professional accreditation quality assurance processes, ensure VET and higher education programs meet these high quality standards and are rigorous and relevant
- collaborate with VET and higher educational providers to help develop curricula that aligns with current industry requirements, ensuring that graduates possess the knowledge, skills and capabilities needed by employers

- enable connections between students and industry, creating opportunities for mentored practical experience
- advocate for policies that benefit domestic and international students, recent graduates, and employers of temporary visa holders such as graduate, work and protection visa holders
- collaborate with government and stakeholders to promote regulations and funding that supports educational initiatives aimed at positive outcomes for undergraduate and postgraduate students, the profession and industry, also ensuring that the voices of the various key stakeholder groups are heard
- conduct research into industry and labour market trends, issues and needs to help in shaping relevant education programs that are in line with changing market demands
- track graduate outcomes and employer satisfaction to assess the effectiveness of education programs and make necessary adjustments.

CA ANZ has made several previous submissions to the Australian Government which are relevant to the intention of the Draft Framework to support:

- an international education sector built on quality and integrity
- a managed system to deliver sustainable growth over time
- Australian providers to take our high-quality education and training to the world.

Please refer to the following pages of our previous submissions:

- [CA ANZ's submission on the Australian Universities Accord Interim Report](#) in September 2023: pages 14 to 17 on international education. Our recommendations relate to post-study work rights and not introducing a levy on international student fees.
- [CA ANZ's submission on the Australian Universities Accord Discussion Paper](#) in April 2023: page 3 and pages 28 to 30 on the role of international education.
- [CA ANZ's submission on Priorities for the Australian Universities Accord](#) in December 2022: pages 11 to 14 on international issues.
- [CA ANZ's joint submission on the Professional Year work readiness programs for Accounting, IT and Engineering](#) in December 2023: pages 6 to 11 on the program outcomes. The Professional Year programs relate to the Draft Framework's aim to help prepare international students for work and ensure good employment outcomes.
- [CA ANZ's joint submission on Australia's permanent Migration Program 2024-25](#) in December 2023. Please refer to page 10 on the need to attract/pull prospective migrants to regional areas, rather than push them, pages 11 to 12 on supporting international graduates to fulfil their potential, and pages 13 to 16 on the declining accounting graduate pipeline, the shortages of audit and finance professionals, and the need to ensure these professionals are included in future migration invitation rounds for skilled visas.

- [CA ANZ's joint submission on Australia's Migration System Review in](#) December 2022. Please refer to pages 16 to 17 on barriers undermining Australia's ability to fully realise the benefits of migration, pages 21 to 23 on the need for a supported pathway for international students, and pages 26 to 31 on our proposed migration system reforms.
- [CA ANZ's submission on the Employment White Paper consultation](#) in November 2022. Please refer to pages 13 to 14 on supporting the work readiness of international students, page 15 on facilitating more flexible pathways for entry of international students into Australian university degrees in areas of high demand including accounting, management and commerce, and pages 17 to 19 and case study 3 on declining international student enrolments in higher education programs of accounting, management and commerce.

CA ANZ also made a joint submission to the Department of Home Affairs in May 2024 on the *Review of the points test for Australia's migration system* and joint submissions in May and June 2024 to Jobs and Skills Australia on the *Draft Core Skills Occupation List* that will impact temporary migration, which are referred to in our feedback on the Draft Framework below.

## Objective 2: A Managed System to Deliver Sustainable Growth Over Time

The Draft Framework notes that amendments to the *Education Services for Overseas Students Act 2000* (ESOS Act) will enable implementation of a managed system to deliver sustainable growth of the international education sector over time, by giving the government the power to:

- limit or cease the ability of providers to deliver courses which the ESOS agencies determine have persistent quality and integrity issues, or those in areas which the government determines have limited value to Australia's critical skills needs
- set limits on enrolments at a provider level, including within specific courses or locations<sup>2</sup>.

The government's approach should clearly define 'overseas students'. The ESOS Act refers to an overseas student as a person (whether within or outside Australia) who holds a student visa. However, the *Higher Education Support Act 2003* (HESA Act) has a broader definition<sup>3</sup>.

CA ANZ supports strengthening the sustainability, quality and integrity of Australia's international education sector but remains concerned that the planned cap on student numbers will exacerbate the critical shortage of accounting and audit professionals being experienced in Australia and will have a negative flow on effect to business, the economy and community.

With the profession already facing a rapidly declining graduate pipeline, ongoing shortages, strong future demand and stiff global competition for talent, it is in Australia's interests to provide a destination of choice for international students.

<sup>2</sup> Department of Education (2023) *op cit* p15.

<sup>3</sup> The [HESA Act](#) defines overseas student as a person who is not an Australian citizen, and is enrolled, or proposes to become enrolled, in a course of study with a higher education provider or a unit of study provided by Open Universities Australia (but does not include a person entitled to stay in Australia, or to enter and stay in Australia, without time limitations, or a NZ citizen).

Recent Australian Bureau of Statistics data shows that in 2023, the international education sector was worth \$47.8 billion to Australia's economy,<sup>4</sup> with around 60 per cent spent on goods and services and 40 per cent spent on tuition fees. In 2023, education exports generated more than half of Australia's GDP growth<sup>5</sup>. International education is responsible for approximately 40 per cent of tourism export earnings, and together with the tourism sector, employs more than one million people in Australia.

As international education is one of Australia's most valuable exports, and international students are the single largest contributor to temporary migration, the government must consult carefully and widely on the policy settings and planning needed to ensure the sector's growth is sustainable in terms of its impacts on housing, infrastructure, services and jobs.

### Key considerations

CA ANZ's main concerns with the proposed approach relate to:

- ***the impacts of the limits on total international student enrolments***, which will likely have negative flow on effects for Australia's education providers, skills assessing authorities, business, the economy and jobs.
- ***the limits on enrolments in specific courses***, which may include higher education programs of commerce, management and accounting which are already in decline. This will exacerbate the nationwide shortage of accounting and audit professionals.
- ***the limits on enrolments in specific locations***, which may direct more students to regional areas which is not where most of them want to study. The result will likely be less enrolments than the number of capped places.

Other factors for the government's consideration:

- each institution that seeks to enrol international students must already be CRICOS registered and seek an upper limit on how many students they can bring into Australia.
- integrity concerns have been raised as a rationale for the new approach, including the need to respond to unscrupulous providers and the exploitation of international students, yet targeted measures have already been introduced to address this.
- the proposal will likely distort choices. Tertiary education providers will need to be responsive to the directions of the government rather than the demands of international students. This will likely result in student enrolment numbers falling below the cap.
- the government is currently reviewing the points test for skilled migration. Legitimate concerns were raised in the points test consultation paper that prospective international students who aspire to migrate permanently will consider whether a qualification is for a role on a skilled occupation list, rather than choosing a qualification that aligns with their

<sup>4</sup> ABS (2023 calendar year) [education export data](#).

<sup>5</sup> NAB (2023) [Markets research, Thematic – International students drove growth in 2023](#).

interests and career goals. This will likely result in a short career in the occupation in which they are employed, and a mismatch between jobs and skills.

- the impacts of international student visa processing delays and increases in student visa refusals. These issues create a risk to the economy and jobs, the education sector and Australia's reputation as a destination of choice for international students.
- the potential for damage to brand Australia. International students were told to go home when COVID hit, and this proposed approach may be perceived as sending a message that international students are only welcome in Australia if they intend to study selected disciplines at institutions and locations determined by the government.
- while international graduates of Australian higher education and training programs have the potential to make a great contribution as migrants, having studied, worked and lived in Australia, most go home after finishing their studies. It therefore makes little sense to limit the study choices of international students when most have no intention of staying.

Please note that CA ANZ is not a CRICOS registered provider and accordingly we do not enrol candidates who are studying from within Australia and require a student visa to do so<sup>6</sup>.

In 2022, ~10.08 per cent candidates studying the GradDipCA were holders of an Australian temporary entry permit / diplomat or dependent of a diplomat (except New Zealand). This was an increase from 8.5 per cent in 2021. (The figures for 2023 are not yet available).

Any changes in the flow of undergraduate international student visa holders will have some impact on the flow of other visa holders (e.g. graduate visa and other temporary resident visa holders) into the CA Program in future years. This impact is likely to be amplified as CA ANZ diversifies its entry pathways into the profession.

### **Meeting Australia's skills needs**

CA ANZ agrees with the observation in the Draft Framework that international students can play an important role in helping meet Australia's current and future skills needs by contributing to Australia's labour market while they study, with some staying on to contribute to our national skills base permanently.

On 28 May 2024, CA ANZ made a joint submission with CPA Australia to the Department of Home Affairs on the review of the points test for Australia's migration system. To better identify global talent (including international graduate talent) that will help drive Australia's long term prosperity and improve employment outcomes, we are advocating for:

- raising the maximum number of points that can be claimed for higher education qualifications, providing more points for higher qualification levels, and rewarding points for more than one higher education qualification

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<sup>6</sup> [CA Program Citizenship, residency and visa requirements](#) (heading 2).

- introducing points for occupation-specific credentials recognised by relevant assessing authorities such as the professional accounting bodies
- changing the approach to allocating points for skilled work experience by lowering the minimum that attracts points from three years to two years
- increasing the number of points allocated for completing an approved professional year work readiness program in Australia, such as the Accounting Professional Year Program
- giving English language proficiency greater weight, enabling a greater granulation of points allocated for the level of proficiency, and better matching language requirements to the skilled visa an applicant is applying under
- using exams to recognise and independently verify prior learning.

On 7 June 2024, CA ANZ made a joint submission with CPA Australia to Jobs and Skills Australia on the *Draft Core Skills Occupation List (CSOL)* that will inform the Core Skills Pathway for the temporary migration program. Our submission is informed by research and evidence drawn from extensive consultation with accounting, audit and finance professionals and employers, including:

- CA ANZ's survey of 449 Australian members between 10 January and 15 February 2024 on occupation shortages and recruitment challenges experienced during 2023. Our key survey results are outlined in **Appendix C**.
- CA ANZ survey of Australia's six largest professional services firms. Further details on the firms' aggregate vacancies, proportion of vacancies filled and use of skilled visas for selected occupations is in **Appendix D**.

Our research found ongoing skill shortages in several accounting, audit and finance occupations in Australia. Vacancies for these occupations are not being adequately filled by domestic candidates, international students and graduates, recent migrants or those on skilled visas.

The nationwide shortage of external auditors is particularly acute, with a large proportion of the vacancies filled using employer sponsored Temporary Skills Shortage visas. It is critical that these occupations are included on the Final CSOL. Failure to do so will have a significant, negative flow on effect to business, the economy and capital markets.

### **The extent of the profession's support for employing international graduates**

CA ANZ's member research undertaken in Australia in May 2024, found extensive recruitment efforts to address the shortages of accounting and audit professionals and employ both domestic and international graduates, including but not limited to:

- Advertising widely online on recruitment sites, job boards and social media platforms
- Graduate recruitment events and programs
- Targeted selection, such as market mapping on LinkedIn to identify talent to headhunt
- Employee referral programs
- Engaging external recruitment agencies
- Moving work offshore where skilled professionals cannot be sourced within Australia
- Internal secondments to fill pressing needs

- Increasing workplace flexibility
- Upskilling and education support, such as offering study leave and financial support for completing CA ANZ or CPA Australia programs
- Promoting the benefits of working in the accounting and audit profession e.g. job security and satisfaction, career progression and opportunities
- Recruiting skilled workers on employer sponsored visas where roles cannot be filled domestically.

Ongoing training, development and investment in staff by employers within the accounting profession is extensive. Both CA ANZ and CPA Australia require a minimum of 120 hours of continuing professional development to be undertaken over a 3-year period. Transparency reporting by Australia's six largest professional services firms shows in many cases the investment made is significantly above this minimum requirement.

### **Ensuring graduates are ready for work and achieve strong employment outcomes**

The professional accounting bodies support the recruitment efforts of our members through various initiatives to improve work readiness and employment outcomes for domestic and international students and graduates of accounting, including migrants in Australia. We are having success.

The [Accounting Professional Year](#) (PY) work readiness program we oversee, which is for international students with an Australian accounting degree, is achieving superior employment outcomes. In 2023, 76% of Accounting PY Program graduates in employment were working in accounting roles. Further information about the program is in **Appendix E**.

These results are significant given the data reported in Treasury's Employment White Paper showed accountants (from all pathways, including the Accounting PY Program) *stand out among the occupations not matching well into their nominated occupation*.<sup>7</sup>

CA ANZ's Australian member survey identified support for reform proposals to improve the quality and coverage of the PY Program, to make it easier to employ and best utilise the skills of migrant accountants and international accounting graduates.

To continue improving employment and migration outcomes for international graduates and migrants, migration policies should encourage and support increased enrolments in work readiness programs such as the Accounting PY program and investigate making it more widely available to other professions facing skill shortages, and to recent migrants who have not worked in Australia.

Solid earnings growth is also a factor to consider in determining whether an occupation has achieved strong employment outcomes. [CA ANZ's 2023 member remuneration survey](#) of 5,905 members, which was published in January 2024, found 60 per cent of CA ANZ members received a pay increase during the 2023 calendar year. [Our survey results](#) found that the median total remuneration of our members in Australia increases with their years of professional experience.

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<sup>7</sup> [Working Future: The Australian Government's White Paper on Jobs and Opportunities](#), 25 September 2023 p. 103.



Further examples of CA ANZ's initiatives to support international accounting graduate employment outcomes, including our International Pathways Program, Achiever Program and career support services and resources, are provided in **Appendix F**.

### **Transition arrangements**

The Draft Framework identifies a range of factors that should be considered as part of the transition arrangements to support implementation of the proposed new system of sustainable, managed growth in international student enrolments.

Consideration should also be given to whether the proposed approach:

- is meeting its objectives
- reflects Australia's changing domestic education, labour market, housing, infrastructure and services needs
- is responsive to a changing international environment
- supports the continued effectiveness of measures to recalibrate student and graduate visa settings to assist both the education sector and Australia's migration needs
- reflects the latest research and data on which characteristics are associated with international graduates and migrants successfully finding skilled employment and achieving strong employment outcomes
- takes into account lessons learned from international experiences.

CA ANZ recommends closely monitoring the implementation process, evaluating performance and continuing to review annually. In addition, we recommend that the transition arrangements and review includes consultation with key stakeholders including employers, international students, migrants, educators, and skills assessing authorities, including the professional accounting bodies, to understand their experiences of the new approach.

# Appendix B

Chartered Accountants Australia and New Zealand (CA ANZ) represents more than 136,000 financial professionals, supporting them to build value and make a difference to the businesses, organisations and communities in which they work and live.

Around the world, Chartered Accountants are known for their integrity, financial skills, adaptability and the rigour of their professional education and training.

CA ANZ promotes the Chartered Accountant (CA) designation and high ethical standards, delivers world-class services and life-long education to members and advocates for the public good. We protect the reputation of the designation by ensuring members continue to comply with a code of ethics, backed by a robust discipline process. We also monitor Chartered Accountants who offer services directly to the public.

CA ANZ is a professional accrediting body and a TEQSA registered provider of higher education.

Our flagship CA Program, the pathway to becoming a Chartered Accountant, combines rigorous education with practical experience. Ongoing professional development helps members shape business decisions and remain relevant in a changing world.

We actively engage with governments, regulators and standard-setters on behalf of members and the profession to advocate in the public interest. Our thought leadership promotes prosperity in Australia and New Zealand.

Our support of the profession extends to affiliations with international accounting organisations.

We are a member of the International Federation of Accountants and are connected globally through Chartered Accountants Worldwide and the Global Accounting Alliance. Chartered Accountants Worldwide brings together members of 13 chartered accounting institutes to create a community of more than 1.8 million Chartered Accountants and students in more than 190 countries. CA ANZ is a founding member of the Global Accounting Alliance which is made up of 10 leading accounting bodies that together promote quality services, share information and collaborate on important international issues.

We also have a strategic alliance with the Association of Chartered Certified Accountants. The alliance represents more than 870,000 current and next generation accounting professionals across 179 countries and is one of the largest accounting alliances in the world providing the full range of accounting qualifications.

# Appendix C

## CA ANZ Australian member skills shortage and recruitment challenges key survey results

### Vacancies filled Australia-wide

- More than 8 in 10 respondents who provided input on the proportion of vacancies filled Australia-wide said estimated vacancies filled were below 67%. This indicates a high likelihood of occupation shortages.
- Shortages were identified by respondents who provided input on vacancies filled Australia-wide for the occupations Internal Auditor (91%), Management Accountant (90%), Taxation Accountant (88%), Finance Manager (78%), Accountant (General) (75%) and External Auditor (71%).
- The survey found the largest number of responses indicating estimated vacancies filled Australia wide were below 67% were for the Taxation Accountant (52), Accountant (General) (45) and External Auditor (27).

### Vacancies filled in each state and territory

- Shortages were identified by respondents who provided input on vacancies filled in each state and territory for the occupations External Auditor (88%), Accountant (General) (79%), Taxation Accountant (78%), Finance Manager (73%), Internal Auditor (71%) and Management Accountant (69%).
- Most of the shortages were found in both metro and regional areas for External Auditors (47%), Finance Managers (44%) and Accountants (General) (38%), followed by regional areas for Taxation Accountants (43%) and Internal Auditors (25%), followed by metro areas for Management Accountants (27%).
- Shortages of External Auditors were found in all states and territories in both regional and metro areas, mostly in the Northern Territory, Tasmania and the ACT, where all respondents said vacancy fill rates were below 50%.
- Shortages of Accountants (General) were found in all states and territories, with the highest shortages in New South Wales (mostly in regional areas), Western Australia (mostly in metro areas), South Australia (mostly in metro areas), the Northern Territory (mostly in metro and regional areas) and the ACT (mostly in metro areas).
- Shortages of Taxation Accountants were found in all states and territories, mostly in regional areas, except in South Australia (mostly in metro areas) and Tasmania and the ACT (mostly in both metro and regional areas).
- Shortages of Finance Managers were found in the Northern Territory, Tasmania and Western Australia, mostly in metro and regional areas.
- Shortages of Internal Auditors were found in all states and territories except New South Wales and Victoria, mostly in regional and metro areas in Queensland and metro areas in Western Australia.

- Shortages of Management Accountants were found in the Northern Territory, the ACT and Tasmania (mostly in both metro and regional areas), Victoria, New South Wales and Western Australia (mostly in metro areas).

### Skill supply and demand

- An undersupply of suitably skilled workers Australia-wide was identified by most of the respondents who provided input on the occupations Taxation Accountant (82%), External Auditor (80%), Internal Auditor (79%), Accountant (General) (78%), Management Accountant (65%) and Finance Manager (65%).
- Most respondents expect workforce demand to increase in the next five years for Internal Auditors (89%), External Auditors (76%), Taxation Accountants (73%), Management Accountants (60%), Accountants (General) (55%), Finance Managers (48%) and Corporate Treasurers (33%).

### Fill rates

- The survey found a total of 1,174 job vacancies across all occupations surveyed, including 406 auditor vacancies and 768 non-audit vacancies.
- The highest number of vacant roles were for the Taxation Accountant (611), External Auditors (377) and Accountant (General) (129).
- The average numbers of positions filled in most of the occupations surveyed is less than the numbers of positions advertised.

### Employing migrant accountants and international accounting graduates

- The top four actions identified to make it easier to employ and best utilise the skills of migrant accountants and international accounting graduates were:
  - support reform proposals to improve the quality and coverage of the Accounting Professional Year (PY) work readiness program (39%)
  - support pre-employment services that help them find work matched to their professional skills and qualifications (39%)
  - provide more skilled visas for accounting, audit and finance professionals (37%)
  - improve recognition of overseas qualifications (34%).

# Appendix D

## Professional services firm vacancies and average vacancy fill rates for selected occupations on the ANZSCO

Please note that the following data is drawn from CA ANZ's survey of Australia's six largest professional services firms in May 2024 in regard to selected occupations on the Australian and New Zealand Standard Classification of Occupations 2022 (ANZSCO). Our engagement with members and employers in large business and smaller accounting firms indicates that the shortages are much larger than is shown below.

Occupation	Vacancies as at April 2024	Average vacancy fill rates*
Accountant (General)	179	Moderate to low proportion of vacancies filled, with moderate reliance on employer sponsored visas, without which the proportion of vacancies filled would likely be low.
Taxation Accountant	219	Moderate to high proportion of vacancies filled, with moderate reliance on employer sponsored visas, without which the proportion of vacancies filled would likely be moderate to low.
Management Accountant	72	Moderate proportion of vacancies filled, with moderate reliance on employer sponsored visas, without which the proportion of vacancies filled would likely be moderate to low.
External Auditor	310	High proportion of vacancies filled, with high reliance on employer sponsored visas, without which the proportion of vacancies filled would likely be moderate to low.
Internal Auditor	67	Moderate proportion of vacancies filled, with moderate reliance on employer sponsored visas, without which the proportion of vacancies filled would likely be moderate to low.
Management Consultant	108	Moderate to high proportion of vacancies filled, with moderate reliance on temporary skill shortage visas, without which the proportion of vacancies filled would likely be moderate to low.

Source: CA ANZ survey of professional services firms BDO, Deloitte, EY, Grant Thornton, KPMG and PwC in May 2024.

\*Notes: Average vacancy fill rates are categorised as either low (fill rates are below 50%), moderate (fill rates are between 51% and 66%) or high (fill rates are between 67% and 100%).

## Professional services firm use of temporary skill shortage visas for selected occupations on the ANZSCO

<b>Occupation</b>	<b>Number of temporary skills shortage visas used in the past year (May 2023 to April 2024)</b>	<b>Number currently employed on temporary skills shortage visas</b>
<b>Accountant (General)</b>	80	206
<b>Taxation Accountant</b>	72	140
<b>Management Accountant</b>	56	65
<b>External Auditor</b>	674	1631
<b>Internal Auditor</b>	67	159
<b>Management Consultant</b>	56	412

Source: CA ANZ survey of Australian professional services firms BDO, Deloitte, EY, Grant Thornton, KPMG and PwC in May 2024.  
Notes: Temporary skills shortage visas primarily refer to the employer sponsored Temporary Skill Shortage visa (subclass 482).

# Appendix E

## The Accounting Professional Year Program is improving international graduate employment and migration outcomes

CA ANZ and CPA Australia, together with the Institute of Public Accountants, have oversight of the Accounting Professional Year Program (Accounting PY Program). This is a work readiness program, approved by the Department of Home Affairs, which is delivered by external providers accredited by the professional accounting bodies.

The Accounting PY Program is available to international students with an Australian accounting degree of at least two years study with an Australian university. Completion requires at least 44 weeks of training, including classroom study for 32 weeks and a 12-week internship placement in an approved Australian workplace.

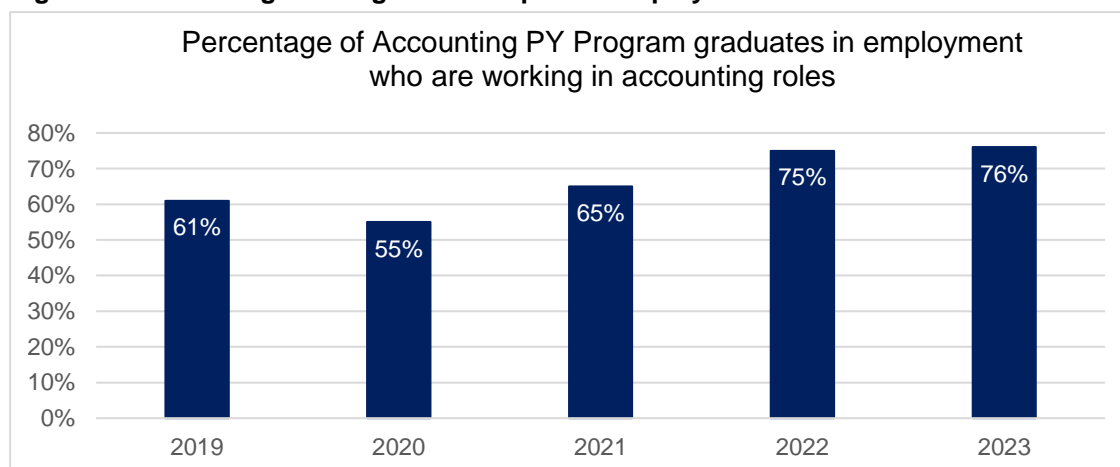
Modules delivered by accredited providers cover Australian workplace culture; job application, resume writing and interview techniques; business and professional communication; professional ethics; and employee rights and regulations to reduce the potential for exploitation.

Accredited providers organising internship placements with host employers in roles relevant to candidates' fields of expertise and monitoring candidates throughout their placements.

Importantly, the Accounting PY Program is getting good results.

**Figures 1 and 2** illustrate the superior accounting-specific employment outcomes achieved by Accounting PY Program graduates and the strong overall employment outcomes achieved by the program. In 2023, 76% of Accounting PY Program graduates in employment were working in accounting roles.

**Figure 1: Accounting PY Program field specific employment outcomes**



Source: PY Destination Survey outcomes.

Notes: Field specific employment is based on graduates who are currently employed in Australia. It refers to employment in the accounting occupations where the candidate has expertise - Accountant (General); External Auditor; Finance Manager; Management Accountant; Taxation Accountant; and Corporate Treasurer.

These result are significantly higher than:

- the data reported in Treasury’s [Employment White Paper](#) which showed that accountants (from all pathways, including the Accounting PY Program) stand out among the occupations that are not matching well into their nominated occupation.<sup>8</sup>
- the [Migration Strategy finding](#) that over 50% of graduate visa holders with a bachelor’s degree or higher are working significantly below their skill level, despite studying in areas in shortage<sup>9</sup>.

The superior accounting-specific employment outcomes achieved by Accounting PY Program graduates underscores the need for government support to increase the uptake of work readiness programs such as the Accounting PY Program together with complementary skilled migration policies which include adding the accounting, audit and finance occupations to the Final CSOL.

**Figure 2: Share of international accounting graduates in employment**

Share in employment, per cent



Sources: PY Destination Survey outcomes and Graduate Outcomes Survey International Report Tables for 2021 and 2022.

The bolded lines in **Figure 2** above indicate the share of graduates of the Accounting PY Program that are employed, based on our survey results. When compared to the outcomes for all international graduates of undergraduate (UG) and postgraduate (PG) accounting programs (as shown by the dotted lines), in all cases, larger shares of PY graduates are employed.

The data for **Figure 1** and **Figure 2** are drawn from the professional bodies’ Destination Survey. **Figure 2** also includes data from the Graduate Outcomes Survey. While the difference in timings of the two surveys may explain some of the variance in outcomes, it is unlikely to explain all of it.<sup>10</sup>

Our [joint submission on the Professional Year Programs for Accounting, IT and Engineering](#) shares similar findings for the engineering and IT professions as well as testimonials from graduates and employers that attribute the relatively positive employment outcomes to the PY Programs. In that submission we ask the government to make some refinements to the PY Program and to investigate expanding the program to other professions facing skill shortages and to other recent migrants who have not worked in Australia.

<sup>8</sup> [Working Future: The Australian Government’s White Paper on Jobs and Opportunities](#), 25 September 2023 p. 103.

<sup>9</sup> [Parkinson, Howe and Azarias \(2023\) Review of Australia’s Migration System Final Report](#), p 31.

<sup>10</sup> The Graduate Outcomes Survey is undertaken in the four months following graduation. The professional bodies’ Destination Survey is conducted following completion of respondents’ PY program, which has typically run for a minimum period of 44 weeks.



# Appendix F

## Other CA ANZ initiatives to support international accounting graduate employment outcomes

### International Pathways Program

CA ANZ's [International Pathways Program](#) (IPP) helps prepare candidates for the Australia and New Zealand labour market and provides cultural training. For Australian candidates, the IPP focuses on the role of the Chartered Accountants in the current Australian business and regulatory environment, encouraging participants to evaluate and demonstrate the ways in which they may apply their technical knowledge and professional skills to add value to their clients or employer as a business partner.

The IPP workshop:

- Enhances previous and current accounting and business experience but in an Australian context.
- Provides networking opportunities.
- Presents case studies about genuine Australian business challenges.
- Examines solutions to business problems based on Australian commercial realities.

### Achiever Program

CA ANZ's [Achiever program](#), which runs in two cohorts each year, allows tertiary students to gain valuable paid work experience for a duration of 3 to 12 weeks with one of our participating employees. Open to penultimate and final year domestic and international students who are currently undertaking university studies in accounting, the program runs across both Australia and New Zealand. In the 2023 Winter cohort we had 106 successful placements from 1099 applications and in the summer cohort we have had 1,113 applications with the selection process underway. In 2022, 200 students were successfully placed with 220 employers.

### Career support services and resources

CA ANZ's Careers Engagement team engages with and develops students and graduates of accounting, including migrants, connecting them with top employers and industry leaders to hear about vacation, graduate and cadetship positions, and gain career advice and inspiration to realise the value of being a Chartered Accountant (CA). Our [You unlimited](#) website provides access to CA ANZ's careers engagement services and resources.