Linking Data Literacy to Employability: A Mediation Analysis of Digital Competence in Accounting Education

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Abstract

As accounting work becomes increasingly digital and data-driven, graduates are expected to demonstrate strong analytical and technological competencies. Grounded in Human Capital Theory, this study examined the influence of data literacy on employability readiness among graduating Bachelor of Science in Accountancy and Accounting Information Systems students and tested whether digital competence mediates this relationship, thereby providing a theoretical basis for the proposed relationships. A quantitative cross-sectional survey design was employed involving 205 graduating students from selected higher education institutions in Laguna, Philippines. Data were collected using a structured questionnaire measured on a five-point Likert scale and analyzed through Structural Equation Modeling (SEM) using WarpPLS with bootstrapping at the 0.05 significance level. Findings indicated high levels of data literacy (M = 4.05), digital competence (M = 4.03), and employability readiness (M = 4.12). Structural model results showed that data literacy significantly predicted digital competence ($\beta = 0.711$, $p < 0.001$) and employability readiness ($\beta = 0.230$, $p < 0.001$), while digital competence significantly predicted employability readiness ($\beta = 0.587$, $p < 0.001$). The indirect effect of data literacy on employability readiness through digital competence was also significant ($\beta = 0.418$, $p < 0.001$), confirming partial mediation. These findings suggest that data literacy enhances employability readiness both directly and indirectly through strengthened digital competence. The results support the view that employability development in accounting education operates as an integrated competency pathway in which foundational data skills are reinforced through applied digital capability. These findings suggest that accounting curricula should develop data literacy and digital competence as an integrated pathway rather than isolated skills.

Keywords: *Data Literacy, Digital Competence, Employability Readiness, Accounting Education, PLS-SEM, Warppls*

1. Introduction

The accounting profession is undergoing rapid transformation driven by digitalization, automation, and data-intensive business processes. Accounting graduates are expected not only to possess technical knowledge but also to effectively interpret, evaluate, and apply data within digitally enabled environments. In this context, data literacy has emerged as a fundamental competence necessary for sustaining professional relevance and adaptability.

In response to these developments, higher education institutions face increasing pressure to align accounting curricula with evolving labor market demands. Employability readiness is no longer determined solely by theoretical knowledge but requires a combination of analytical ability, digital competence, and problem-solving skills. Prior studies indicate that digitalization has significantly reshaped accounting roles, requiring stronger integration of analytical and technological capabilities (Pargmann et al., 2023), while digital expertise has become central to the professional identity of accountants (Novak, 2025). These shifts highlight the need to evaluate graduate preparedness not only in terms of accounting expertise but also in terms of broader, technology-oriented competencies.

Recent research further emphasizes the importance of digital competence as a key determinant of employability. Januszewski et al. (2024) found differences in digital competence levels among accounting and finance students, suggesting gaps between academic preparation and industry expectations. Similarly, Nie and Mastor (2024) argue that employability increasingly depends on integrated skill sets that combine digital proficiency with analytical and critical thinking abilities. Extending this perspective, Kholifah et al. (2025) demonstrate that digital competence functions as a critical intermediary that translates foundational knowledge into workforce readiness. Moreover, recent studies highlight that the growing integration of financial technologies, data

analytics, and digital systems in accounting practice further increases the demand for advanced digital competencies and necessitates continuous curriculum adaptation (Oleiwi, 2025; Informatics, 2025). Collectively, these findings suggest that employability is shaped through interconnected and systematically developed competencies rather than isolated skills.

Despite the increasing attention to digital competence and employability, important empirical and theoretical gaps remain. Although data literacy is widely recognized as essential in data-driven environments, it is often examined as an isolated competence rather than as part of a structured developmental pathway leading to employability readiness. Furthermore, limited empirical research has examined the mechanism through which data literacy influences employability outcomes. While prior studies have explored digital competence and employability independently, few have empirically tested a mediation-based framework in which data literacy operates as a foundational antecedent that influences employability through digital competence, particularly within the context of accounting education.

To address this gap, this study adopts Human Capital Theory as its theoretical foundation. This framework is particularly appropriate because it explains how individuals enhance employability through the accumulation of knowledge and skills that increase productivity and labor market value. Compared to alternative frameworks such as Social Cognitive Theory, which emphasizes behavioral and environmental influences, Human Capital Theory provides a more direct explanation of how competency development translates into employability outcomes. Within this framework, data literacy is positioned as a foundational competency that influences employability both directly and indirectly through digital competence.

In this study, data literacy refers to the ability to access, interpret, analyze, and apply data effectively in academic and professional contexts, while digital competence refers to the ability to use digital technologies for communication, information management, and problem-solving in accounting-related tasks. Building on prior literature (Pargmann et al., 2023; Nie & Mastor, 2024), this study proposes that stronger data literacy enhances digital competence, which in turn improves employability readiness. Thus, digital competence is conceptualized as a mediating mechanism that explains how foundational data skills translate into workforce preparedness.

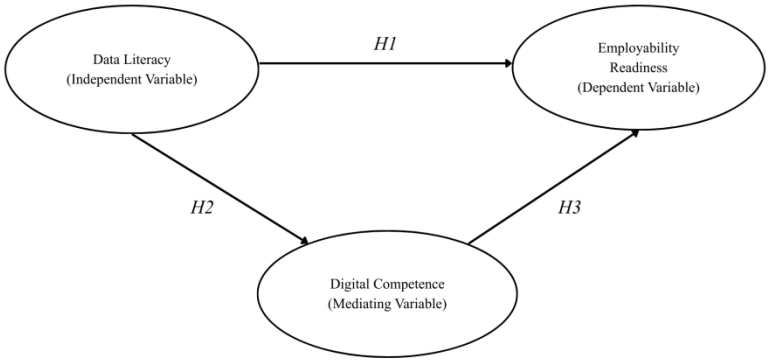

Figure 1 Conceptual Framework of the Study

Based on the proposed conceptual framework, the following hypotheses are formulated:
H1: Data literacy significantly influences digital competence.
H2: Data literacy significantly influences employability readiness.
H3: Digital competence significantly influences employability readiness.
H4: Digital competence mediates the relationship between data literacy and employability readiness.

Examining this mediating relationship is both theoretically and practically significant. Theoretically, it contributes to existing literature by moving beyond descriptive discussions of skills and offering an integrated

explanatory model of competency development. Practically, it provides insights for curriculum development by highlighting the need to develop data literacy and digital competence as complementary competencies rather than separate skill domains. By empirically testing this mediation framework, this study advances understanding of how accounting education can better prepare students for digitally driven professional environments.

Therefore, the purpose of this study is to examine the relationship between data literacy and employability readiness among accounting students, with digital competence conceptualized as a mediating variable. Through this approach, the study aims to clarify the mechanism linking foundational competencies to employability outcomes and to provide evidence-based guidance for strengthening accounting education in the digital era.

2. Objectives

This study is intended to accomplish the following objectives:

1) Determine the level of data literacy among graduating Accounting and AIS students.
2) Assess the level of digital competence of these students in applying data-related skills.
3) Evaluate the employability readiness of students entering the workforce.
4) Test whether digital competence mediates the relationship between data literacy and employability readiness, examine the direct relationships among these variables, and draw implications for accounting curriculum development.

3. Materials and Methods

This study employed a quantitative cross-sectional survey design to examine the relationship between data literacy and employability readiness among graduating accounting students and to determine whether digital competence mediates this relationship. This design is appropriate for examining relationships among latent constructs and testing mediation effects using Structural Equation Modeling (SEM).

The respondents consisted of graduating Bachelor of Science in Accountancy (BSA) and Accounting Information Systems (AIS) students from selected higher education institutions in Laguna, Philippines. A purposive sampling technique was used to ensure that participants had sufficient academic exposure to accounting coursework and digital tools relevant to professional practice. A total of 205 students voluntarily participated in the study. The selection of institutions was based on accessibility and the presence of established accounting programs offering both BSA and AIS degrees. The participating institutions reflect typical academic environments preparing students for the accounting profession.

Data were collected through a structured questionnaire administered online via Google Forms. The research instrument comprised three primary constructs: data literacy, digital competence, and employability readiness, with six items per construct (totaling 18 items). The Data Literacy Scale was adapted from Ng et al. (2021) and Öz and Özdemir (2022), the Digital Competence Scale from Vuorikari et al. (2016) and Berding et al. (2023), and the Employability Readiness Scale from Clarke (2018) and Suarta et al. (2023). Minor contextual modifications were implemented to ensure suitability within the academic and professional context of graduating accounting students in the Philippine setting while preserving the conceptual integrity of the original instruments. All items were measured using a five-point Likert scale ranging from (1) Strongly Disagree to (5) Strongly Agree.

To ensure ethical compliance, participation was voluntary, and respondents were informed of the study's purpose prior to data collection. Informed consent was obtained, and confidentiality of responses was strictly maintained. No personally identifiable information was collected, and data were used solely for academic research purposes.

To reduce common method bias (CMB), several procedural remedies were implemented. These included assuring respondent anonymities, using clear and concise item wording, and incorporating reverse-coded items within each construct to minimize response pattern bias. Reverse-coded items were adjusted during data preparation to ensure consistency, with higher scores indicating higher levels of each construct. However, despite these procedural remedies, the possibility of common method bias cannot be entirely ruled out, and future research is encouraged to apply statistical assessments such as full collinearity tests.

Prior to analysis, the data underwent validation, editing, and coding procedures to ensure completeness and accuracy. Internal consistency reliability was assessed using Cronbach's alpha, while convergent validity was

evaluated using Composite Reliability (CR) and Average Variance Extracted (AVE). Discriminant validity was assessed using the Fornell-Larcker criterion, following recommended thresholds for PLS-SEM analysis (Hair et al., 2019).

To test the hypothesized relationships and mediating effect, Structural Equation Modeling (SEM) was conducted using WarpPLS. WarpPLS was selected due to its suitability for predictive modeling and its ability to handle complex relationships with relatively small sample sizes. It was chosen over covariance-based SEM approaches because of its capability to model both linear and non-linear relationships and its efficiency in handling exploratory predictive research designs. Mediation analysis was performed using bootstrapping procedures at the 0.05 level of significance to evaluate both direct and indirect effects within the proposed structural model.

While the methodology provides a robust framework for examining the proposed relationships, certain limitations should be acknowledged. The cross-sectional design limits causal inference, and the use of self-reported measures may introduce response bias. Additionally, the focus on a single geographic region may limit the generalizability of the findings. Future studies may address these limitations by incorporating longitudinal designs, objective performance measures, and broader institutional sampling.

4. Results and Discussion

This section presents the results of the measurement model and structural model assessment using WarpPLS. The study examined the influence of Data Literacy on Employability Readiness and tested whether Digital Competence mediates this relationship. Following standard PLS-SEM procedures, reliability and validity were assessed first before evaluating the hypothesized relationships among constructs (Hair et al., 2019). The structural model was estimated using bootstrapping with 5,000 resamples to ensure the stability and robustness of parameter estimates.

Table 1 Convergent Validity and Reliability Measures

Construct	Average Variance Extracted (AVE)	Composite Reliability (CR)	Cronbach's Alpha (CA)
Data Literacy	0.530	0.867	0.813
Digital Competence	0.516	0.858	0.796
Employability Readiness	0.525	0.862	0.803

Acceptable thresholds: CA ≥ 0.70; CR ≥ 0.70; AVE ≥ 0.50 (Hair et al., 2019).

Table 1 presents the convergent validity and reliability measures for the constructs included in the model. The Cronbach's Alpha (CA) and Composite Reliability (CR) values exceeded the recommended threshold of 0.70 for all constructs, indicating satisfactory internal consistency. The Average Variance Extracted (AVE) values were all above 0.50, confirming adequate convergent validity. These results indicate that the indicators adequately represent their respective latent constructs, supporting the adequacy of the measurement model for structural analysis. Hair et al. (2019) emphasize that CA and CR values above 0.70 indicate internal consistency reliability, while AVE values above 0.50 demonstrate sufficient convergent validity in PLS-SEM models.

Table 2 Discriminant Validity using Fornell and Larcker

Construct	DL	DC	ER
Data Literacy	**0.728**		
Digital Competence	0.704	**0.718**	
Employability Readiness	0.638	0.733	**0.725**

Note: Diagonal Values represent the square roots of AVE. Discriminant validity is established when diagonal values are higher than inter-construct correlations (Fornell & Larcker, 1981; Henseler et al., 2015).

Table 2 shows the discriminant validity results based on the Fornell and Larcker criterion. The diagonal values (0.728, 0.718, and 0.725) represent the square roots of AVE for each construct and are all greater than the corresponding inter-construct correlations, confirming that each construct is empirically distinct and measures a separate concept within the model. Although newer approaches such as the HTMT ratio are recommended for stricter assessment of discriminant validity (Henseler et al., 2015), the Fornell-Larcker criterion remains widely reported in PLS-SEM research. However, the correlation between Digital Competence and Employability Readiness (0.733) is relatively close to the square root of AVE for Employability Readiness (0.725), suggesting conceptual proximity between the two constructs. This is theoretically expected, as digital competence represents an applied capability that directly contributes to employability readiness, and thus some degree of association is conceptually justified while still maintaining acceptable discriminant validity.

Table 3 Correlation and WarpPLS Results

Path Coefficients	**β**	**Standard Error (SE)**	**p-value**	f^2
H1. DL → DC	0.711**	0.061	< 0.001	0.505
H2. DL → ER	0.230**	0.067	< 0.001	0.147
H3. DC → ER	0.587**	0.062	< 0.001	0.439
Indirect Effect				
H4. DL → DC → ER	0.418**	0.046	< 0.001	0.267

Note: DL - Data Literacy; DC - Digital Competence; ER - Employability Readiness. β - path coefficient; SE – Standard Error, f^2 - effect size. $p < 0.01$ (**) indicates statistical significance (Hair et al., 2019). Effect size: 0.02 (small), 0.15 (medium), 0.35 (large).

Table 3 presents the structural model results, including standardized path coefficients (β), standard errors (SE), p-values, and effect sizes (f^2). The model demonstrates moderate to substantial explanatory power, with R^2 values of 0.51 for Digital Competence and 0.59 for Employability Readiness, demonstrating that the model explains a substantial proportion of variance in the endogenous constructs. These values suggest that the model possesses substantial explanatory power, as it accounts for more than half of the variance in both endogenous constructs. Furthermore, predictive relevance (Q^2) values for Digital Competence (0.506) and Employability Readiness (0.586) confirm that the model has satisfactory predictive capability. These findings further indicate that the model is not only explanatory but also predictive in nature.

Additionally, model fit indices were computed based on the WarpPLS output. The Average Path Coefficient (APC) is approximately 0.509, and the Average R-squared (ARS) is 0.546, both indicating acceptable model relationships. The Average Variance Inflation Factor (AVIF) is 2.478, which is below the recommended threshold of 5, suggesting no multicollinearity issues. The Goodness of Fit (GoF), calculated as the square root of the product of the average AVE and average R^2, is 0.535, indicating a large overall model fit (Tenenhaus et al., 2005; Kock, 2015; Hair et al., 2019).

Data Literacy significantly predicts Digital Competence ($\beta = 0.711$, $SE = 0.061$, $p < 0.001$), with a large effect size ($f^2 = 0.505$), indicating that data literacy plays a substantial role in strengthening students' digital competence. Therefore, H1 is supported. This finding supports prior empirical research demonstrating that data literacy contributes significantly to digital competence development, particularly in technology-rich

environments (Ng et al., 2021; vet et al., 2020). This indicates that digital competence does not develop independently but is built upon the ability to interpret, analyze, and apply data effectively, reinforcing the role of data literacy as a foundational capability in digital environments.

Data Literacy also shows a significant direct influence on Employability Readiness ($\beta = 0.230$, SE = 0.067, $p < 0.001$), with a moderate effect size ($f^2 = 0.147$). Thus, H2 is supported. This is consistent with empirical findings indicating that analytical and data-oriented skills contribute to graduate employability outcomes, particularly when combined with applied digital competencies (Succi & Canovi, 2020; et al., 2020). The relatively smaller effect size suggests that data literacy alone may not fully determine employability readiness, but rather operates alongside other competencies such as applied digital skills and domain-specific knowledge.

Digital Competence significantly predicts Employability Readiness ($\beta = 0.587$, SE = 0.062, $p < 0.001$), with a large effect size ($f^2 = 0.439$). Hence, H3 is supported. This finding aligns with research emphasizing digital competence as a critical determinant of employability in contemporary labor markets, particularly in digitally integrated professions (van Laar et al., 2020; Succi & Canovi, 2020). As organizations increasingly adopt digital systems and data-driven processes, the ability to effectively utilize digital tools becomes a key determinant of workforce readiness in accounting and related fields.

The mediation analysis confirms that Digital Competence partially mediates the relationship between Data Literacy and Employability Readiness. The indirect effect is significant ($\beta = 0.418$, SE = 0.046, $p < 0.001$) and demonstrates a medium effect size ($f^2 = 0.267$). The total effect of Data Literacy on Employability Readiness is 0.648, and the Variance Accounted For (VAF) is 64.5%, indicating partial mediation. Therefore, H4 is supported. This result indicates that a substantial portion of the influence of data literacy on employability readiness is transmitted through digital competence, highlighting its role as a key explanatory mechanism. These findings reflect integrated competency models, suggesting that foundational analytical skills strengthen workforce readiness when translated into applied digital capabilities (van Laar et al., 2020). However, the presence of a remaining direct effect suggests that data literacy also contributes to employability through other pathways, such as analytical reasoning, problem-solving ability, and accounting domain knowledge that are not fully captured by digital competence alone. The robustness of this indirect effect is further supported by its consistency across bootstrapped samples.

The findings of this study support the view that employability development in accounting education operates as an integrated competency pathway rather than through isolated skills. Consistent with Human Capital Theory (Tan, 2014), the results demonstrate that foundational competencies such as data literacy enhance employability both directly and indirectly through the development of applied digital capabilities. From a contextual perspective, these findings are particularly relevant to accounting education in the Philippines. While CHED curricula and CPA licensure preparation emphasize technical accounting knowledge, the integration of data literacy and digital competence remains uneven across institutions. The results suggest that embedding data-driven learning and digital tool application within accounting programs can better align graduate competencies with industry expectations and evolving labor market demands. This highlights the need for curriculum redesign that integrates data literacy and digital competence development rather than treating them as separate skill areas. Comparatively, the results are consistent with international studies that highlight digital competence as a mediator between foundational skills and employability outcomes. However, this study contributes to the literature by explicitly modeling and empirically validating this competency pathway within accounting education, providing a clearer explanation of how foundational skills translate into workforce readiness. These findings are also aligned with studies conducted in other educational and professional contexts, suggesting that the importance of integrated competencies extends beyond the local setting.

Despite its contributions, this study has several limitations. First, the cross-sectional research design limits the ability to establish causal relationships among the variables. Second, the use of self-reported measures may introduce common method bias and potential overestimation of competencies. Third, the sample is limited to selected higher education institutions in Laguna, Philippines, which may affect the generalizability of the findings. Finally, the relatively close discriminant validity between digital competence and employability readiness suggests possible conceptual overlap, which may be further examined in future research using stricter validation techniques. This study extends existing literature by empirically validating a mediation-based competency pathway within the context of accounting education. Potential common method bias remains a limitation despite the procedural controls applied in this study.

5. Conclusion

This study examined how data literacy contributes to employability readiness among graduating Accountancy and Accounting Information Systems students, with digital competence tested as a mediating mechanism. Overall, respondents reported high levels of data literacy ($M = 4.05$), digital competence ($M = 4.03$), and employability readiness ($M = 4.12$), indicating that students generally perceived themselves as prepared to work in data-driven accounting environments.

Using WarpPLS for statistical analysis, the structural model clarified the relationships among the constructs. Data literacy significantly predicted digital competence ($\beta = 0.711$, $p < 0.001$), supporting Hypothesis 1. Data literacy also demonstrated a significant direct effect on employability readiness ($\beta = 0.230$, $p < 0.001$), supporting Hypothesis 2. In addition, digital competence significantly predicted employability readiness ($\beta = 0.587$, $p < 0.001$), supporting Hypothesis 3. These findings indicate that both foundational data literacy and applied digital competence contribute to students' perceived workforce readiness.

The mediation analysis further confirmed that digital competence partially mediated the relationship between data literacy and employability readiness (indirect $\beta = 0.418$, $p < 0.001$), supporting Hypothesis 4. Because the direct effect of data literacy on employability readiness remained significant, partial mediation was established. This suggests that data literacy enhances employability readiness both independently and indirectly through strengthened digital competence, while also reflecting other competencies such as analytical reasoning and domain knowledge that are not fully captured by digital competence alone.

Taken together, the findings are consistent with the study's conceptual framework grounded in Human Capital Theory. Data literacy functions as a foundational competency that translates into employability readiness more effectively when reinforced by digital competence. The results support the view that employability preparation in accounting education operates as an integrated developmental pathway, where foundational analytical skills are strengthened through applied digital capability. These findings also imply that accounting curricula should develop data literacy and digital competence in a more integrated manner rather than as isolated skill areas, particularly in response to evolving digital and industry demands. This study contributes to the literature by empirically validating a mediation-based competency pathway within accounting education.

Practical Implications. Higher education institutions may strengthen employability outcomes by (1) embedding data literacy more explicitly across accounting courses through the use of authentic datasets and decision-oriented tasks, (2) expanding structured opportunities for students to apply digital tools such as analytics software, accounting information systems, and industry-relevant platforms, and (3) improving equitable access to digital resources, laboratories, and guided experiential learning to ensure consistent skill development across student groups.

Areas for Further Research. Future studies may (1) employ longitudinal research designs to examine how data literacy and digital competence develop over time and influence actual employment outcomes, (2) incorporate objective performance-based assessments in addition to self-reported measures, and (3) investigate additional contextual factors such as instructional quality, internship exposure, and institutional resources that may moderate the relationship between data literacy and employability readiness.

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