

## Hard data on 'soft skills'

June 05, 2018 12:00 PM Mark Miester  
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New research from Jasmijn Bol, associate professor of accounting at the A. B. Freeman School of Business, shows that firms value tacit knowledge in junior employees. (Photo provided by A. B. Freeman School of Business)

Businesses have long recognized the importance of skills such as teamwork, communication, self-management and the ability to prioritize tasks, but previous research suggested that these and other skills — referred to by scholars as tacit knowledge — were valued only in managers, not entry-level employees.

Now, new research from a professor at Tulane University's [A. B. Freeman School of Business](#) shows that firms value tacit knowledge in junior employees as well.

In a new study, Jasmijn Bol, associate professor and PricewaterhouseCoopers Faculty Fellow in Accounting, finds that inexperienced auditors with high tacit knowledge receive better performance evaluations and earn higher bonuses than peers with low tacit knowledge.

“Thirty years ago, the research said that tacit knowledge only becomes important when you move into managerial roles,” Bol said. “We find that that’s not accurate anymore. Tacit knowledge is important starting from the beginning of your career.

“Let’s say you’re an auditor and you discover something is wrong,” Bol said. “Do you go directly to the client? Do you call your manager back to the office after he’s left for the day? Do you go straight to the partner? This is something that’s very hard to teach as it depends not only on the technical aspects of the problem but also on the relationships between those involved.”

Bol said her findings have a number of interesting takeaways. Universities charged with preparing students to enter the workplace should consider incorporating it into curricula. And students should recognize that technical skills alone don’t guarantee career success.

“Not to say you shouldn’t go to the library and study,” Bol said, “but you should also use your time at the university to develop a broader set of skills. You should really develop those presentation and teamwork skills and learn how to prioritize, even if there’s no grade attached to it, because skills like those are going to be very important in your career.”

Bol’s paper, “The Role of Tacit Knowledge in Auditor Expertise and Human Capital Development,” co-authored with Cassandra Estep, Frank Moers and Mark Peecher, is forthcoming in the *Journal of Accounting Research*.

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