

# Study on Motivation for Opting Accounting as a Promising Career Ahead

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**Abstract:** Multiple studies have been undertaken on individuals' attitudes towards entrepreneurship, with some suggesting that these attitudes are influenced by their previous understanding of the subject. This study investigates the elements that influence students' attitudes towards entrepreneurship in India, specifically concentrating on the level of awareness among students, the subject matter or scope of entrepreneurship, and its impact on individuals and society. The data for this research was primarily gathered using survey methods, specifically through the distribution of questionnaires to students studying in different colleges and universities in India. The replies obtained were then meticulously evaluated. The study revealed that the students had a level of consciousness regarding entrepreneurship, and there are multiple demographic characteristics that influence their attitude towards it. In this study, we have examined the several elements that influence students' attitudes towards entrepreneurship, including awareness, gender, entrepreneurship education, personal family and peer influence, financial insecurity, risk-taking capacity, and the level of a country's growth. They also recognize that entrepreneurship has a beneficial impact on both individuals and society. A drawback of this approach was its exclusive emphasis on students in India, limiting the generalizability of their comments and recommendations. The learners have moreover offered numerous recommendations concerning this investigation.

**Keywords:** Accounting, Professional Accounting, Factors Influencing Students' Attitude

## I. INTRODUCTION

Professional services make a substantial contribution to both the gross domestic product and employment of any nation worldwide. Accounting is one of the most significant and influential occupations in today's analytical and financial culture. Accounting is an indispensable profession in the contemporary economy and society as it influences the governance of companies and the decision-making process in both the private and public sectors. Accountants play a crucial role in large enterprises and their choices have important and wide-ranging financial and social consequences. The trend of globalization and internationalization has created numerous opportunities for integration and development. It has also expanded the economic landscape, making it more diverse, intricate, and unpredictable in order to stay up with current progress. The world is in dire need of additional professionals that possess resolution, expertise, and invention. Therefore, accountants, who play a crucial role in business and economies, are considered to be the most suitable profession to confront these emerging difficulties. Consequently, this situation creates a significant need for accountants.

Professional accountants have the opportunity to operate in several areas such as businesses, industries, chartered accountant firms, consultancy firms, institutions, capital market services, financial institutions, and independent practice. Due to their consistent popularity in the aforementioned industries. Various professions in the field of accounting include chartered accountant, chartered certified accountant, chartered management accountant, chartered public finance accountant, external auditor, forensic accountant, stock broker, and others. However, numerous students remain reluctant to select this field as their profession and are consequently missing out on these opportunities. In this analysis, we will examine the different factors that impact or shape their decision-making and behavior when it comes to pursuing professional accounting courses. One significant factor is the lack of practical knowledge, which is often not adequately provided alongside theoretical knowledge. Today, there is a debate on the necessity of introducing the concept of entrepreneurship at an early stage of education, including both primary and secondary school levels.

**Factors that impact students' decision to choose or pursue a career in accounting**

- **Prestige factor** refers to the recognition and respect that professional titles carry, as well as the enhanced prospects for career advancement that provide. **Reference Factor** - The influence of parental encouragement, school environment, peer relationships, and academic mentors.
- **Extrinsic factors** refer to external motivators that influence job satisfaction and performance. These factors include a higher income, financial incentives, a secure and pleasant work environment, and the availability of other career opportunities that provide financial security.
- **Intrinsic factors** such as better training opportunities, enjoyable work in the field, increased flexibility, and a sense of success contribute to the appeal of this profession.
- **Grit Factor** - Fearlessness or daring, resolute, embracing obstacles, aspiring to pass all professional tests in a single attempt.
- **Social Factor** - Social influence plays a significant role in society, garnering respect and reputation, and fostering increased social engagement.

**II. LITERATURE REVIEW**

Career Choice Theories Choosing a career is a continuous process of making decisions for individuals who desire significant fulfilment from their professional endeavours. According to his thesis, individuals make career selections by weighing their interests and values against the available chances and talents, as well as the costs associated with pursuing those opportunities. Various ideas exist about profession choice, such as the social cognitive theory, which posits that family and relatives have impact on students' career decisions. Parsons' theory suggests that individuals should assess their talents and abilities in relation to a specific career. Furthermore, individuals must possess a comprehensive understanding of employment opportunities, the dynamics of the job market, and the remuneration package, encompassing both wage and benefits (Bandura, 1986). Socioeconomic theory posits that many social conditions, such as parental influence, peer and teacher influence, social standing, and economic factors, including job opportunities and wage levels, significantly influence students' career choices. (Venable, 2011) It is crucial to recognize that job decisions are not solely determined by any single element. The choices we make are influenced by various factors, including individual, cultural, societal, and environmental forces. The specific circumstances of an individual's decision-making process are determined by the mix and interaction of multiple variables (Venable, 2011).

Various empirical research provided evidence for the aforementioned beliefs. The studies conducted by Uyar and Kuzey (2011), Zakaria et al. (2012), Jackling and Calero (2006), Yuen and Law (2012), and Edwards and Quinter (2011) provide evidence that interest strongly influences the decision to pursue a profession in accounting. Students are more inclined to select accounting as their major when they perceive it to be both engaging and pleasurable. The research conducted by Britt (2012) and Uyar and Kuzey (2011) demonstrates that a strong alignment between a student's skill level and their career choice in accounting has a major favorable impact. Students perceive that the activities of accountants have undergone changes in response to the evolving landscape of global business. Accountants have become issue solvers through the utilization of advanced information systems and programs made possible by the internet and technical instruments. In addition, it is imperative that they possess great communication skills, demonstrate innovative thinking abilities, and exhibit ethical decision-making capabilities. However, the research conducted by McDowall and Jackling (2010) and Rkein (2012) demonstrates that possessing a high level of competence or ability has a notable adverse impact on the decision to pursue a profession in accounting. Students are typically linked to the field of accounting due to their strong numerical aptitude. Furthermore, the research conducted by Uyar and Kuzey (2011) reveals that the inclination to establish and manage a firm does not have a substantial impact on students' decision to pursue a career in accounting.

A study conducted by Hujra, et.al, (2010) demonstrates that the level of difficulty of the course has a notable adverse impact on students' decision to pursue accounting. Given the highly theoretical and quantitative nature of accounting and finance courses, many students perceive them as challenging. Consequently, the majority of students have dropped out of the course due to a lack of proficiency that aligns with the necessary competencies for these courses. However, a study conducted by Uyar and Kuzey (2011) indicates that the level of difficulty in a course does not have a major impact on students' decision to pursue accounting.

Entrepreneurship is an extensively researched concept that has been examined by scholars from various perspectives and disciplines, with its literature being present in all fields linked to human behavior (Campbell and Mitchell, 2012). The notion was identified in historical literature and delineated in diverse manners (Bernstein, 2011), ranging from a basic interpretation to the establishment of novel enterprises (Kirzner, 1997), to entrusting the definition of entrepreneurship totally to the entrepreneurs and their endeavors (Miller and Collier, 2010).

A study conducted by Porter and Woolley (2014) examined the factors that influence students' decision to pursue a major in accounting. The survey included a sample population of 311 students, both accounting and non-accounting. The study revealed that accounting students prioritize professional ambitions more and give less importance to the inherent aspects of their major compared to non-accounting students. The disparity in perception regarding intrinsic qualities was found to be a stronger indicator than variations in views on career prospects. Accounting students tend to believe that accounting possesses superior intrinsic attributes compared to non-accounting students, while non-accounting students perceive their own majors as more intrinsically fulfilling than accounting. The study utilized the Theory of Reasoned Action (TRA) model, developed by Ajzen and Fishbein in 1980, to create behavioral measures. This model served as the foundation for the Theory of Planned Behavior (TPB), which was further developed by Ajzen in 1991.

### **III. RESEARCH METHODOLOGY**

The research mostly relies on secondary data. Desk research involves the consolidation and analysis of pre-existing data obtained from libraries, websites, and previous surveys. This approach aims to enhance the overall effectiveness of the research process. In this study, the survey approach is employed to collect primary data. A questionnaire is created using Google survey platform. - Demographic inquiries such as age group, gender, and educational qualifications will be asked. What are the key aspects that you believe have a significant impact on students' behavior and are deemed prestigious? Which variables do you regard to be references that influence or impact pupils' behavior? What are the extrinsic variables that are regarded to impact or affect pupils' conduct according to you? Which intrinsic characteristics do you believe have an influence on or impact kids' behavior? What are the key characteristics of grit that influence or impact pupils' behavior, according to your perspective? Which social elements impact or affect pupils' behavior? In addition, the suggestions provided by the responders were also acknowledged and included.

#### **Several elements that impact students' inclination towards choose professional accounting as their vocation.**

Through this research, we have identified four primary elements that significantly impact students' decision to pursue a career in accounting. These aspects include intrinsic motivations, extrinsic motivations, perceptions of the accounting profession, and other social influences. The dynamic and difficult atmosphere has a substantial favorable impact on students' choice of accounting, in addition to intrinsic characteristics such as motivation, ability, and the desire to operate a firm in the future. Job opportunities, responsibilities, and experience are extrinsic factors that positively influence students' decision to pursue accounting. However, social standing is widely recognized as a crucial factor that influences students' decision to pursue accounting.

### **IV. CONCLUSION**

Based on this research, it can be concluded that there exists a group of individuals (namely students) that possess prior knowledge regarding professional accounting. Through this study, we have identified four primary elements that significantly impact students' decision to pursue a career in accounting. These aspects include intrinsic motivations, extrinsic motivations, perceptions of the accounting profession, and other social influences. The dynamic and difficult atmosphere has a substantial beneficial influence on students' decision to pursue accounting, in addition to their inherent interest, ability, and ambition to operate a firm in the future. Job opportunities, responsibilities, and experience are extrinsic factors that positively influence students' decision to pursue accounting. However, social standing is widely regarded as a crucial factor that influences students' decision to pursue accounting.

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