

# Factors Influencing Students to Choose Career in the Field of Accounting

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**Abstract:** *The factors influencing accounting students' career intentions are analyzed in this study. According to the study's findings, there is a substantial positive correlation between accounting students' future plans and their career goals, and they are more likely to pursue an accounting job if they have a favourable opinion of the field. Future research should examine how other significant factors, such as race, culture, religion, marital status, etc., may affect accounting students' career intentions, suggests the study. The findings of this study support Germanou and Hassall's (2009) finding those students' intentions to choose the accounting profession as a career are influenced by their perceptions of professional accounting qualifications.*

**Keywords:** factors, aspirations for a career, accounting field, professional accounting exam, students, theory of planned behaviour.

## I. INTRODUCTION

The accounting industry offers many different job prospects, as is widely known (Cooper et al., 2020; Bekoe et al., 2018; Anderson-Gough, 2002). These include company consulting, tax planning, financial reporting, and audit. However, it is incorrect to assume that all accounting students after graduation will think about pursuing a career in the accounting industry. This is primarily due to a shortage of qualified workers in the economy.

Several developments have occurred in the accounting industry as a result of globalisation (Bourn, 2018). More specifically, the corporate financial misdeeds that affected businesses in Europe and the US have prompted questions to the integrity, professional ethics, and obligation of the accountant to the general public. The reforms that were implemented in the wake of these multiple scandals have helped to preserve the accounting profession's good name and professionalism. Students studying accounting must be ready to accept the challenges posed by globalisation in order to ensure that they are prepared to satisfy the expectations of the public after finishing their studies and graduating.

Numerous factors influence a person's choice of career, according to earlier research like those by Amani and Mkumbo (2016), Suan, Mat, and Tan (2012), and Jones, Paretti, Hein, and Knot (2010). For instance, Suan, Mat, and Tan (2012) assert that one of the important factors students take into account while choosing a career is the financial rewards linked with the job. Before choosing a career, students often take into account their family history, according to Amani and Mkumbo (2016). According to Sugahara, Hiramatsu, and Boland (2009), students' aspirations to become professional accountants are influenced by their educational background and work experience. Wen, Hao, and Bu (2015) made the case that parents, teachers, and friends can have an impact on a student's decision to pursue a career in accounting in China. Jackling and Calero (2006) came to the conclusion that the accounting teacher has a crucial role to play in influencing students' perspectives as they choose their career options. In these situations, a student's choice of accounting career is influenced by a variety of factors, both intrinsic and extrinsic.

Studies on the factors influencing accounting students' career intentions in Sub-Saharan Africa are scarce. Amani and Mkumbo (2016), for instance, looked at Tanzanian undergraduates' career goals and the factors that predict them. In a similar vein, Bello (2019) looked into the impact of accounting students' self-efficacy beliefs and outcome expectations on their intention to become chartered accountants in Nigeria. Then, in Ghana, Mbawuni and Nimako (2015) developed a model to predict undergraduate students' intention to pursue careers in accounting using job-related and personality variables. It must be emphasised that these research' findings are dispersed because they were done on small scales. For instance, Mbawuni and Nimako (2015) focused their research on just one Ghanaian university. The results of studies vary once more. The core of the research gap is this. By employing a cross-section of Ghanaian final-year accounting

students from both private and state universities, the researchers hope to fill this gap. Thus, the purpose of this study is to investigate the factors that influence the students' intended careers in accounting in Ghana.

## II. LITERATURE SURVEY

Many models and ideas have been used in studies to explain accounting students' career intentions. The Theory of Reasoned Action (TRA) (Law, 2010), the Theory of Planned Behavior (TPB) (Srirejeki et al., 2019; Santos, 2018; Amani and Mkumbo, 2016; Mbawuni and Nimako, 2015), and the Social Cognitive Theory (SCT) (Bello) are some of these theories (2019). The TPB is used as the primary theory in this investigation. Martin Fishbein and Icek Ajzen created TRA in 1975, and they later produced an offshoot known as TPB. Since TPB is frequently used to explain the phenomenon of behaviour and attitude, it has received a lot of press.

This theory primarily provides a fundamental foundation for studies into the motivations behind behaviours. Accordingly, TPB asserts that the behavioural intention of an individual, which is subsequently influenced by three variables, is the most important predictor of that individual's behaviour. The first is a person's belief in the results of their behaviour. Two, normative belief refers to the conviction that others have normative expectations of you and your will to live up to them. Last but not least, control belief refers to the existence of factors that will either approve or forbid the behaviour that will be displayed as well as the gravity of these factors. As a general rule, a person's intention to carry out the expected behaviour is higher the higher the favourable attitude and subjective norm with respect to a behaviour, and the greater the perceived behavioural control. TPB therefore proposes that behavioural belief precedes attitude toward positive or negative behaviour. As a result, control beliefs produce perceived control, while normative beliefs produce social pressure (Ajzen, 2002).

This study aims to investigate the indicators of accounting students in Ghana's career intentions. To explore the career goals of accounting students in the accounting profession, this research used TPB as its fundamental theory. Wen et al. (2015) claim that TPB is a well-known theory because it has been widely published to provide explanations for how behaviour is determined. The three subgroups of TPB—attitude, subjective norm, and perceived behavioural control—are taken into account in this study.

## III. EMPIRICAL ANALYSIS

Previous research, including (Silfi & Hamid, 2020; Rkein et al. 2019; Dilnot 2018), has shown that professional accounting is still very popular among college students. Many students have chosen accounting as their job, according to Pratama (2017). According to a number of surveys, including those by Pincus et al. (2017), Holt et al. (2017), and Ng et al. (2017), the accounting profession is one of the most favoured career tracks by college students.

Many studies, including one by Germanou and Hasall (2009), indicated that a student's view of the accounting profession has an impact on whether or not the student intends to pursue a career in professional accounting. According to research from Tan and Laswad (2018), Abbott and Palatnik (2018), and Sugahara and Bolland (2006), some students believe that professional accounting programmes require fewer communication skills than do programmes leading to an accounting degree. This notion frequently affects how students choose their accounting careers.

The results demonstrate that students' favourable attitudes toward professional accounting examinations influence their decision to choose careers in accounting. Four variables are used to gauge perceptions. These are extrinsic, internal, social, and prestige factors. Pay, employment stability, and the actual workspace are examples of extrinsic perception. Prestige is demonstrated by opportunities for advancement, social standing, acknowledgment, and decision-making. perceived prestige is based on Ariail et al. (2020) claim that whereas accountants have a favourable opinion of the accounting profession, non-accountants have an unfavourable opinion of the field. According to Jackling et al. (2012), status has a significant role in accounting students' decisions to pursue professional certifications. Numerous studies, like Mustapha and Hassan (2012) and Germanou and Hasall (2009), support this finding. The intrinsic variable is represented by the possibility to be free from imposed limits in the workplace and the experience of learning new things. Salary is a hygienic component that drives people to work, according to Ozsoy (2019). Harun (2020), who claims that the starting income is the primary factor influencing students' profession choices, is another study that supports this assertion. According to Demel et al. (2019), the starting wage is a strong predictor of accounting students' interest in the field as a vocation. However, research like that of Cottrel (2011) contends that over time, other



considerations tend to trump the initial income, despite the fact that it was once thought to be an important determinant in accounting graduates' career decisions. In light of this, Mustapha and Hassan (2012) and Law (2010) don't agree that income is a key factor influencing students' decision to pursue a career as professional accountants.

Another factor that affects the job choices of accounting students is the potential for advancement in the field. According to Cohen et al. (2020), there are more prospects for advancement in the accounting domains than in other professions. These chances encourage people to overcome obstacles and demonstrate that they can perform to standards at work. In their study conducted in Malaysia, Said et al. (2004) note that this aspect has a considerable impact on accounting students' career decisions. This finding is supported by Mustapha and Hassan (2012), who assert that students' decision to become professional accountants is favourably connected with prospects for advancement on the workplace. According to Samsuri et al. (2016), the greatest motivation for female undergraduate students to major in accounting is the chance to progress professionally.

Other issues that affect students' job decisions include a lack of knowledge and perhaps inaccurate information about what accountants actually do in the field. And according to Omar (2009), students' perceptions of the profession are one of the things that typically influence their aspirations for a career. According to Omar (2009), some students have a misperception about accounting; they believe that passing the professional accounting programme in just one sitting is highly tough or even impossible. This conclusion is supported by Malthus and Fowler (2009). Malthus and Fowler (2009) claim that high school instructors and students at the postsecondary level view accounting as tedious and monotonous in their study conducted in New Zealand. This idea is supported by Hunt et al. (2004) and Heiat et al. (2007). Other misunderstandings students have about the accounting field include: accounting is a dry subject and accountants are introverts (icoia& Albu, 2018); they are also antisocial and lack humour (Smith, 2017); they are constantly working on numbers at their desks (Rocher et al. 2020; Jackling and Calero 2006); and they are compliant-driven (Ishaque, 2020; DeFond et al., 2018). There hasn't been much effort made to eliminate these myths about the profession, despite the fact that past research have found that the accounting profession is regarded as dynamic and requires individuals with creativity and critical thinking skills. According to the existing empirical data, the stereotyped view of the professional accountant is believed to be the majority view, and many students may be discouraged from pursuing a career in professional accounting as a result. The stereotypes of the accountant include being systematic, disciplined, dull, antisocial, and many others.

The question is whether students wishing to become chartered accountants will have such clichéd notions about the profession, despite the fact that the abilities expected of the modern professional accountant refute such clichés. Due to this, either the wrong kind of individuals are drawn to the job or the right kind of people decide against it. Tourna-Germau (2006) asserts that the recruitment of talented and people-oriented personalities—qualities that are essential to the accounting profession—has been negatively impacted by negative perceptions of the accounting profession. Additionally, according to students, professional accounting programmes are more challenging than academic ones. It is therefore only appropriate for disciplined, cognitively gifted, and deeply committed students. Therefore, some students believe that it would be better for them to pursue other programmes rather than professional accounting programmes. This notion is primarily caused by a misunderstanding of how many sittings the majority of professional accounting students must complete before becoming chartered accountants. As a result, this misunderstanding has influenced how students feel about earning a professional accounting degree. Other research looked at whether students' perceptions of accountants change while they are attending university. In their research, Herbert et al. (2020) discovered conflicting opinions about students who pursue accounting careers and those who don't. They claim that students who are interested in accounting as a career place a high value on the requirement for interpersonal skills. Before starting their course, students had a favourable opinion of the field of accounting (Wyness & Dalton, 2018).

However, at the end of the course, this perception has significantly decreased. The students think accounting is less engaging and that their chances of finding work as accountants after graduation are quite slim. As a result, students' interest in the accounting field is less favourable now than it was when they first started their studies. The preference for an accounting career and the subsequent willingness to enrol in a professional accounting school can both be influenced by the gender of the accounting student. Previous research suggests that male accounting students, in contrast to their female counterparts, view the accounting profession as more attractive with a larger degree of engagement (Khattab & Modood, 2018; Haynes, 2017). These results support the assertion made by Sugahara and Bolland (2006), who claim

that men predominate the accounting profession in a substantial way. According to Woasey (2015), in addition to extrinsic and intrinsic elements, the expense associated with getting a professional degree has a big impact on students' aspirations. This result is consistent with a CASP analysis from 2014, which claims that the prohibitive expense of earning a professional accounting degree is a major deterrent for students. According to these studies, graduates' desires to become chartered accountants are significantly impacted by the expense of earning a professional accounting certificate.

Job stability and security are important factors in the career selection of the prospective professional accountant, according to Mustapha and Hassan's (2012) theory. Job stability is a crucial quality for accounting students seeking to work for public accounting companies, according to earlier research by Abdullah and Zakaria (2006) (Uthman et al., 2006). (2019). The majority of students believe that obtaining a professional accounting degree is the most reliable path to finding employment. Therefore, Thing and Jalaludin (2018) assert that the most important benefit of choosing to pursue a career as a professional accountant is the availability of work opportunities. For female accountants, job stability and security are key concerns (Cimiroti et al. 2017). These findings, however, are at odds with those of Ng et al. (2017), who claim that job stability is not a significant factor influencing students' career preferences.

Byrne et al. (2012) and Law (2010) both include "parental influence" and advise from instructors as additional factors that encourage students to choose careers in professional accounting. According to these studies, important family members' words of wisdom and teachers' influence at school are important predictors influencing students' career intentions. Law (2010) supports this finding by asserting that "parental influence" has a significant role in accounting students' choice of career.

#### IV. CONCLUSION

The purpose of this study is to examine the future plans of accounting bachelor students. The findings of this study support Germanou and Hassall's (2009) finding those students' intentions to choose the accounting profession as a career are influenced by their perceptions of professional accounting qualifications. Germanou and Hassall (2009) found a substantial association between students' perceptions and their plans to pursue careers in accounting. This study replicates this viewpoint (see Table 1). Again, according to the report, accounting bachelor students in Ghana believe that the accounting field offers more prospects for advancement than other professions. This result is consistent with a number of studies (for instance Cohen et al (2020); Thing & Jalaludin, 2018; Mustapha & Hassan, 2012). A student will pursue an accounting career if they have a favourable opinion of the field. The bachelor student's post-graduation plans are influenced by these perceptions and the resulting career ambitions. In Ghana, accounting students have "plans in pursuing further studies in accounting after graduation," "intentions in pursuing professional accounting examinations after graduation," and "already decided which professional accounting examination to pursue after graduation," according to the results of the questionnaires that were given out. These plans show that accounting careers are the top goal for bachelor students in Ghana. This stance is in line with prior research's findings, including (Wen et al., 2018; Owusu et al., 2018; and Mustapha and Hassan, 2012).

The study's findings indicate that bachelor students in Ghana are more likely to consider careers in the accounting field after graduating if there are career advancement opportunities on the job, the prestige the profession enjoys in society, and intrinsic factors like the opportunity to learn new things, complete a difficult task, and the freedom to make decisions without "parental influence" or pieces of advice from parents, lecturers, or others. The high expense associated with taking professional accounting examinations does not deter bachelor students from thinking about careers in the accounting field.

This study suggests that accounting professors and other education stakeholders provide the necessary information and support to help accounting bachelor students make decisions about their career intentions.

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