

## **DETERMINANTS OF THE ACCOUNTING STUDENTS' PREFERENCE TO PRACTICE AS CHARTERED ACCOUNTANT IN MALAYSIA**

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### **ABSTRACT**

This study investigates the determinants of the Malaysian accounting students' preference to practice as Chartered Accountants. Questionnaires were distributed to 200 accounting undergraduates and 200 accounting graduates in Malaysia. Results show that environmental factor (such as expected income), people related factor (such as the way the accountants work that apply what they have learnt during college) and behaviour capability (such as type of academic institution and self-motivation) have significant effects on the accounting undergraduates' preference to practice as Chartered Accountants. On the other hand, for the accounting graduates, environmental factor (such as family member work as accountant), people related factor (such as the way the accountant works which deal with technical aspect, in teamwork and utilise professional judgment) and behaviour capability (such as type of academic institution and self-motivation) have significant effects on their preference to practice as Chartered Accountants. Demographic factors, however, have no effect either on the accounting undergraduates' or graduates' preference to practice as Chartered Accountants.

**Key Words:** Chartered accountant, accounting undergraduate students, accounting graduates, career preference, social cognitive, environment, people, behavioural capability, demographic, Malaysia.

### **1. INTRODUCTION**

Malaysia needs more professionals to serve in various industries for the development of the nation. The Tenth Malaysia Plan underlines the need to increase the number of professionals in various sectors including accountants. Accounting as a professional field requires only qualified people to manage the accounting related tasks in the most appropriate manner. Most of the Malaysian universities offer accounting programs. After graduation these students have greater chances to find accounting related jobs. Lo (2007) reports that students who graduate and go on to work in a particular career field may change careers multiple times during their working years, and others may not even

work in the career fields they completed in their university programs. This may be a common scenario that happens in colleges in many countries including Malaysia. Further, it may occur in many programs including accounting. Given this scenario, it is important to understand factors influencing the accounting students to choose accountant as their career preferences.

This study seeks to answer the question of what are the determinants of the accounting undergraduates' and graduates' preference to practice as Chartered Accountants.

In this study Chartered Accountant refers to someone who has obtained the designation as Chartered Accountant from the Malaysian Institute of Accountant and either owns accounting firm or attached to an accounting firm. Realizing the vital need to produce more professional accountants for the nation this study is conducted with the objectives: (1) to examine the relationship between environmental factors and accounting undergraduates' and graduates' preference to practice as Chartered Accountants; (2) to examine the relationship between people related factor and accounting undergraduates' and graduates' preference to practice as Chartered Accountants; (3) to examine the relationship between behavior capability and accounting undergraduates' and graduates' preference to practice as Chartered Accountants; and (4) to examine the relationship between demographic factors and accounting undergraduates' and graduates' preference to practice as Chartered Accountants.

## **2. LITERATURE REVIEW AND HYPOTHESES DEVELOPMENT**

### **2.1 STUDIES ON ACCOUNTING STUDENTS' CAREER**

There is limited study on accounting students and their intended career plan. Beverly, Paul and Joav (2007) examine the main fields of employment as well as attitudes toward continuing professional development (CPD) and preferred employment of recent Australian accounting graduates. The study finds that accounting graduates are focused on CPD and have greater ambition than the current industry structure appears to be able to accommodate. In addition, the study includes analysis of graduates' CPD intentions along with the disparity between respondents' expected and ideal sectors of employment, thus providing further insights into graduates' employment destinations.

Danzinger and Eden (2006) investigate changes in accounting students' career aspirations during their course of studies, and the relationship between these and their perceptions of professional accountancy firms. They find that accounting student' aspirations to pursue a career with a professional accountancy firm decline significantly between the first and postgraduate years, while their desire to work in the business sector increases. The results also demonstrate the same trend with regard to the student's positive perceptions of the above firms as future workplaces. Finally, the study discovers significant relationships between students' career aspirations and their perceptions of professional accountancy firms.

Danzinger and Eden (2007) examine whether gendered differences in occupational aspirations still appear when considering students with similar abilities who study competitively in the same achievement-oriented educational setting. The findings reveal that in their freshmen year, the sexes shared a similar pattern of aspirations and goals. However, during their later academic years, females reduced their occupational aspirations and revealed a stronger preference for a convenient balance between work and other facets of life. The study finally demonstrates that there is statistically significant effect of the interaction between gender and academic year on student occupational aspirations and career-style preferences.

Ghani and Said (2009) examine the link between culture as differentiated by race and students' attitude on accounting career. They find that 1) students irrespective of the races did obtain some knowledge or exposure on accounting career before enrolling into their respective universities; 2) most preferred career is public accountants followed by holding a management position; and 3) students irrespective of their races perceived their starting salary to be at the lower scale range.

Meanwhile, Gilbert, Burnett and Leartsurawat (2010) examine work preferences of 984 students across 6 disciplines within a business school--accounting, finance, information technology/decision science, management and international business, marketing, and hospitality management. The study finds that (a) accounting, finance, and information

technology/decision sciences students have the strongest preferences for analyzing data, (b) information technology/decision sciences students have the strongest preferences for working with objects, (c) marketing students have the strongest preferences for interacting verbally, being liked by others, and working with ideas, and (d) hospitality management students have the strongest preferences for helping others.

Swain and Olsen (2012) observe the pattern of personality types of students that come into introductory accounting classes, into the accounting major, into the accounting profession, and that remain in accounting as a long-term career. Their study examines both the accounting education decision, and the decision to pursue and remain with an accounting career. The study examines the filtering process that leads to the personality makeup of practicing accountants. Their analysis demonstrate both the nature and the preponderance of personality types in both the accounting major and accounting profession who prefer gathering information based on observations of concrete data versus gathering insight based on an intuitive exploration of meanings and relationships—classified in the MBTI personality literature as Sensors versus Intuitors, respectively.

On the other hand, Bagley, Dalton and Ortegren (2012) examine the underlying factors that distinguish accounting students who plan to pursue careers with Big 4 firms from those who plan to pursue careers with non-Big 4 firms. Using Ajzen's (1991) theory of planned behavior, the study finds that attitudes, subjective norms, and perceived behavioral control each influence firm-choice decisions.

Professions are attractive for a wide variety of reasons, including money, prestige, aptitude, lifestyle and the work environment. According to Holland (1985) people often choose professions with environments that will match their interest, likes and dislikes. Thus, students may major in accounting because the perceived work environment and lifestyle of the professional accountant match their own abilities and interests. With the complex business and accounting environment of today the accountant should project images that can increase people confidence to them as a professional. Herman (1987),

however, indicates that the public perceives accountants to be honest, competent, reliable and objective but lacking in creativity.

## **2.2 SOCIAL COGNITIVE THEORY**

The social cognitive theory explains how people acquire and maintain certain behavioral patterns, while also providing the basis for intervention strategies (Bandura, 1997). Evaluating behavioral change depends on the factors environment, people and behavior.

Environment refers to the factors that can affect a person's behavior. Environment is categorized into social and physical environments. Elements of social environment are such as family members, friends and colleagues whereas for physical environment includes size of a room, the ambient temperature or the availability of certain foods. Environment and situation provide the framework for understanding behavior (Parraga, 1990). The situation refers to the cognitive or mental representations of the environment that may affect a person's behavior. The situation is a person's perception of the place, time, physical features and activity (Glanz, Limer & Lewis, 2002).

It is expected that environment, people and behavior are constantly influencing each other. Behavior is not simply the result of the environment and the person, just as the environment is not simply the result of the person and behavior (Glanz et al, 2002). The environment provides models for behavior. According to Glanz at al. (2002) environment are factors physically external to the person. These factors may affect a person's behavior. Observational learning occurs when a person watches the actions of another person and the reinforcements that the person receives (Bandura, 1997). The concept of behavior can be viewed in many ways. Behavioral capability means that if a person is to perform a behavior he must know what the behavior is and have the skills to perform it.

This study focus on the environmental factors such as motivation, family members work as accountant, expected income and required policy. Within the context of this study it is expected that motivation received from parent/guardian, lecturer and seniors in college

may influence the accounting undergraduates and graduates to practice as Chartered Accountants. It means that the more encouragement given by the parent/guardian, lecturer and senior in college the higher the likelihood that the accounting undergraduates and graduates prefer to practice as Chartered Accountants. In addition, having a family member who works as accountant may positively influence the preferences of accounting undergraduates and graduates to practice as Chartered Accountants. This study also predicts that an economic factor such as more income can be earned in this profession may also positively affect the preferences of the accounting undergraduates and graduates to practice as Chartered Accountants. Finally, the policy of the country that needs more professional accountants and the policy of the students' sponsorship agencies that requires the students to practice as accountants may positively affect the accounting undergraduates and graduates to practice as Chartered Accountants. The foregoing arguments lead to the following hypotheses:

- H1a: Motivation from parent/guardian, lecturer and senior has a positive relationship with the accounting undergraduates' (graduates') preference to practice as Chartered Accountants.
- H1b: The existence of family member who work as accountant has a positive relationship with the accounting undergraduates' (graduates') preference to practice as Chartered Accountants.
- H1c: The expected income from the profession has a positive relationship with the accounting undergraduates' (graduates') preference to practice as Chartered Accountants.
- H1d: The required policy to practice as accountant has a positive relationship with the accounting undergraduates' (graduates') preference to practice as Chartered Accountants.

In the context of this study, people-related factor is about the accounting graduates and accounting undergraduates' perception concerning the nature of the accounting work based on their general observation of the accountants. Specifically this study will look at the nature in-terms of the accounting work deals with technical matters, team work, professional judgment, this career has good prospect and applicability of what have been learnt before during undergraduate study. This study predicts that the more the accounting undergraduates and graduates perceive that the accounting career dealt

with technical matters the more they would prefer to practice as Chartered Accountant. Besides that this study predicts that the more the accounting undergraduates and graduates perceive that the accounting career requires team work the more they would prefer to practice as Chartered Accountant. In addition, this study predicts that the more the accounting undergraduates and graduates perceive that professional judgment is required in the accounting career the more they would prefer to practice as Chartered Accountant. Also the more the accounting undergraduates and graduates perceive that the accounting career has a good prospect the more they would prefer to practice as Chartered Accountant. Finally, this study predicts that the accounting undergraduates and graduates who perceive that the accounting career applies the knowledge that they have learnt during the undergraduate study would be more prefer to practice as Chartered Accountant. The foregoing arguments lead to the following hypotheses:

- H2a: Technicality of accounting work has a positive relationship with the accounting undergraduates' (graduates') preference to practice as Chartered Accountant.
- H2b: Team work has a positive relationship with the accounting undergraduates' (graduates') preference to practice as Chartered Accountant.
- H2c: Professional judgment has a positive relationship with the accounting undergraduates' (graduates') preference to practice as Chartered Accountant.
- H2d: Career prospect has a positive relationship with the accounting undergraduates' (graduates') preference to practice as Chartered Accountant.
- H2e: Applicability of knowledge has a positive relationship with the accounting undergraduates' (graduates') preference to practice as Chartered Accountant.

Behavioral capability relates to knowledge and skill to perform a given behavior. In this study, behavioral capability focuses on higher institution and self-motivation. This study predicts that the accounting undergraduates and graduates of private higher learning institution are more preferred to practice as Chartered Accountant than those of public higher learning institution. Besides that this study predicts that accounting undergraduates and graduates who are highly self-motivated would more prefer to practice as Chartered Accountant than those who are low in self-motivation. The foregoing arguments lead to the following hypotheses:

H3a: Accounting undergraduates (graduates) of private higher learning institution prefer to practice as Chartered Accountant more than those of public higher learning institution.

H3b: Self-motivation has a positive relationship with the accounting undergraduates' (graduates') preference to practice as Chartered Accountant.

Additionally, for the accounting undergraduates, this study predicts that level of study and cgpa level would also influence their preference to practice as Chartered Accountant. Danziger and Eden (2006) found that academic years of study have a significant effect on the accounting student' aspirations to pursue a career with a professional accountancy firm. The higher the level of year of study the more the accounting undergraduates prefer to practice as Chartered Accountant. This is because the higher the level of study the more exposure towards the accounting career that the students obtained especially if they have gone for internship program. In a different perspective, Danziger and Eden (2007) has found a significant interaction effect was found between gender and academic year on student occupational aspirations and career-style preferences. This study predicts that accounting undergraduates who earned higher academic performance would more prefer to practice as Chartered Accountant. This may be because the accounting undergraduates feel that the nature of the accounting career would require a lot of technical knowledge and thus, those who have lower academic performance may be reluctant to choose this career after graduate. The next hypotheses of this study are:

H3c: Level of study has a positive relationship with the accounting undergraduates' preference to practice as Chartered Accountant.

H3d: Academic performance has a positive relationship with the accounting undergraduates' preference to practice as Chartered Accountant.



## **2.3 DEMOGRAPHIC**

This study also investigates the effect of some demographic profiles such as gender and age on the accounting undergraduates and graduates' preference to practice as Chartered Accountant. As stated earlier Danziger and Eden (2007) demonstrate that gender and academic year have a significant interaction effect on student occupational aspirations and career-style preferences. This study predicts that male accounting undergraduates and graduates are more preferred to practice as Chartered Accountant compared to their female counterparts. Besides that the older the individuals are the more they prefer to practice as Chartered Accountant because they are more alert to graduation and career planning compared to the younger individuals. Finally, the following hypotheses are developed:

H4a: Male accounting undergraduates (graduates) are more preferred to practice as Chartered Accountant compared to their female counterparts.

H4b: Age has a positive relationship with the accounting undergraduates' (graduates') preference to practice as Chartered Accountant.

## **3. RESEARCH METHOD**

### **3.1 RESEARCH DESIGN, SAMPLE AND RESEARCH MATERIAL**

A survey was conducted on i) current undergraduate accounting students; and ii) graduated accounting students. The sample size is two hundred respondents for each groups of respondents. The respondents were selected from four public universities and four private universities in Malaysia. These universities are listed under tier 5 (Excellent) in the Malaysia Quality Agency SETARA rating 2011. The questionnaires solicited information related to the demographic background and career preferences of the respondents.

### **3.2 ADMINISTRATION OF THE RESEARCH MATERIAL**

A pilot test was conducted with 30 current undergraduate accounting students and 30 accounting graduates who were withdrawn from the sample groups of this study. The feedback from the pilot testing required no amendment of the questionnaire. For actual data collection, the questionnaires were personally distributed to the current

undergraduate accounting students. However, for the accounting graduates this study was unable to obtain their contact information from the graduates' universities except from one private university which is Multimedia University. Since the email addresses of the accounting graduates were available in the database, therefore, the questionnaires were sent to this group via e-mails.

### **3.3 VARIABLES OF THE STUDY**

#### **3.3.1 DEPENDENT VARIABLE**

The dependent variable is the career preference of the accounting students. The respondents were asked to indicate whether they have a preference to practice as Chartered Accountant or not. This variable is measured as a dichotomous variable of 0 = yes and 1 = no. It was stated clearly in the questionnaire that for the scope of this study Chartered Accountant refers to someone who has obtained the designation as Chartered Accountant from the Malaysian Institute of Accountant and either run own accounting firm or attached to an accounting firm.

#### **3.3.2 INDEPENDENT VARIABLE**

The independent variables of this study are environmental factors, people related factor, behavioural capability and demographic factors. Specifically the independent variables are measured as follows:

##### **3.3.2.1 ENVIRONMENTAL FACTORS**

Four environmental factors which are motivation from others, family members work as accountant, expected income and required policy, are measured by asking the respondents to rate on a five point likert scale ranging from strongly disagree to strongly agree their opinion concerning factors influencing their preference to practice as Chartered Accountant.

##### **3.3.2.2 PEOPLE RELATED FACTOR**

This dimension which covers technicality, team work, professional judgment, job prospect and applicability of knowledge, are also measured on a five point likert scale

ranging from strongly disagree to strongly agree by asking the respondents' opinion concerning factors influencing their preference to practice as Chartered Accountant.

### **3.3.2.3 BEHAVIOURAL CAPABILITY**

Type of higher learning institution is measured by a dichotomous variable of 0=private university and 1=public university. Self-motivation, on the other hand, is measured on a five point likert scale ranging from strongly disagree to strongly agree by asking the respondents to indicate their agreement concerning ambition to be an accountant. The level of study is measured on ordinal scale reflecting the undergraduate accounting students' year of study. Finally, academic performance is measured by the students' cgpa level.

### **3.3.2.4 DEMOGRAPHIC FACTORS**

Gender is measured as a dichotomous variable of 0=male and 1=female. Age, on the other hand, is measured on ordinal scale.

## **4. RESULTS AND DISCUSSION**

### **4.1 RESPONSE RATE**

Two hundreds questionnaires were distributed to each groups of respondents, the accounting undergraduates and graduates. Out of this, 186 questionnaires obtained from the accounting undergraduates are useable and this is equivalent to 93% response rate. Meanwhile, for the accounting graduates, 131 questionnaires are useable which is equivalent to 65.5% response rate.

Cronbach alphas was performed on those items measured on likert scales namely the environment and situational factors and self-motivation. Results show the alphas are above 0.6 which are considered as acceptable (Sekaran, 2000).

### **4.2 HYPOTHESES TESTING**

Data are analysed separately for the two groups of respondents. Since the dependent variable is nonmetric and independent variables are metric, thus logistic regression analysis is used to test the hypotheses.

**Table 1: Logistic regression analysis on the career preferences of accounting undergraduates**

	B	S.E.	Wald	df	Sig.	Exp(B)
Environment:						
Motivation	.268	.461	.336	1	.562	1.307
Family members work as accountant	.797	.639	1.557	1	.212	2.219
Expected income	-1.615	.738	4.794	1	.029*	.199
Policy	.079	.739	.011	1	.915	1.082
People:						
Technicality	.102	.549	.035	1	.852	1.108
Teamwork	-.704	.620	1.288	1	.256	.495
Professional judgment	-.980	.760	1.661	1	.197	.375
Job prospect	-.302	.614	.242	1	.623	.739
Applicability	-1.041	.592	3.088	1	.079**	.353
Behavioural capability:						
Type of institution	3.498	1.585	4.869	1	.027*	33.034
Self-motivation	-4.963	1.261	15.48	1	.000*	.007
Level of study			5.873	3	.118	
Step 1 <sup>a</sup> Level of study(1)	3.526	1.636	4.647	1	.031*	33.981
Level of study(2)	1.811	1.231	2.167	1	.141	6.119
Level of study(3)	2.381	1.434	2.755	1	.097**	10.814
CGPA			2.321	3	.509	
CGPA(1)	-2.195	1.698	1.671	1	.196	.111
CGPA(2)	-1.714	1.237	1.920	1	.166	.180
CGPA(3)	-1.275	1.044	1.491	1	.222	.279
Demographic:						
Gender(1)	.131	.809	.026	1	.872	1.140
Age			2.259	2	.323	
Age(1)	-2.762	1.973	1.960	1	.162	.063
Age(2)	-.989	1.502	.433	1	.510	.372
Races			1.913	3	.591	
Races(1)	11.934	40192.922	.000	1	1.000	152358.286
Races(2)	12.676	40192.922	.000	1	1.000	320036.723
Races(3)	9.397	40192.922	.000	1	1.000	12057.192
Constant	13.299	40192.923	.000	1	1.000	596577.966

a. Variable(s) entered on step 1: Motivation, Family members work as accountant, Expected income, Policy, Technicality, Teamwork, Professional judgment, Job prospect, Applicability, Type of institution, Self-motivation, Level of study, CGPA, Gender, Age, Races.

\* Significant level < 0.05

\*\* Significant level < 0.10

**Table 2: Logistic regression analysis on the career preferences of accounting graduates**

	B	S.E.	Wald	df	Sig.	Exp(B)
Environment:						
Motivation	-.425	.955	.198	1	.656	.654
Family members work as accountant	1.196	.544	4.841	1	.028*	3.307
Expected income	-.384	.493	.606	1	.436	.681
Policy	.345	.634	.295	1	.587	1.412
People:						
Technicality	-1.690	.500	11.403	1	.001*	.185
Teamwork	2.305	.900	6.558	1	.010*	10.027
Professional judgment	-1.735	1.028	2.846	1	.092**	.176
Job prospect	-1.209	.903	1.794	1	.180	.298
Applicability	-.900	.631	2.032	1	.154	.407
Behavioural capability:						
Type of institution(1)	-2.726	1.440	3.584	1	.058**	.065
Self-motivation	-2.385	.733	10.595	1	.001*	.092
Demographic:						
Gender(1)	1.484	1.011	2.155	1	.142	4.411
Age			.734	2	.693	
Age(1)	-1.465	2.257	.421	1	.516	.231
Age(2)	.305	1.156	.070	1	.792	1.357
Races			1.509	2	.470	
Races(1)	-1.434	1.229	1.363	1	.243	.238
Races(2)	-1.226	1.188	1.066	1	.302	.293
Constant	17.603	4.630	14.453	1	.000	44133845.715

a. Variable(s) entered on step 1: Motivation, Family members work as accountant, Expected income, Policy, Technicality, Teamwork, Professional judgment, Job prospect, Applicability, Type of institution, Self-motivation, Gender, Age, Races.

\* Significant level < 0.05

\*\* Significant level < 0.10

Table 1 and 2 show the results of the analysis. Table 1 reveals that for the environmental factors only expected income has a significant effect ( $p=0.029$ ) on the accounting undergraduates' preference to practice as Chartered Accountants. Under people related factor only 'applicability' or the ways the accountants work that apply knowledge that have learnt during college which is has a significant effect ( $p=0.079$ ) on the accounting undergraduates' preference to practice as Chartered Accountants. The results demonstrate that for behaviour capability only type of academic institution and

self-motivation have significant effects on the accounting undergraduates' preference to practice as Chartered Accountants at  $p=0.027$  and  $p=0.000$  respectively. The level of study, however, shows that first and third year of study have significant effects ( $p=0.031$  and  $p=0.097$ ) on the accounting undergraduates' preference to practice as Chartered Accountants. By one unit increase in expected income, on average, it will increase the probability of the undergraduate to practice as Chartered Accountants. The preference of an undergraduate to practice as Chartered Accountants also increases if the score for applicability and self-motivation are increase. However, by one additional unit of type of institution score, on average, it will decrease the preference to practice as Chartered Accountant. As expected, the undergraduates in earlier year; Year 1 and Year 3 were less likely to become a Chartered Accountants compared to undergraduates in Year 4. Table 1 presents that the demographics factors do not influence the accounting undergraduates' preference to practice as Chartered Accountants. For the accounting undergraduates these findings support H1c, H2e, H3a and H3b but not supporting the remaining hypotheses.

Table 2 shows that for the accounting graduates, environmental factor that is family member work as accountant has a significant effect,  $p=0.028$  on the accounting graduates' preference to practice as Chartered Accountants. For 'people' factor, the way the accountant works which deal with technical aspect ( $p=0.001$ ), in teamwork ( $p=0.010$ ) and utilise professional judgment ( $p=0.092$ ) have significant effects on the accounting graduates' preference to practice as Chartered Accountants. Behaviour capability, in terms of type of academic institution ( $p=0.058$ ) and self-motivation ( $p=0.001$ ) demonstrate significant effects on the accounting graduates' preference to practice as Chartered Accountants. The demographic factors, however, do not have significant relationship with the accounting graduates' preference to practice as Chartered Accountants. Surprisingly, the result showed that undergraduate who has family members work as accountant was more likely choose not to practice as Chartered Accountant. Other than that, on average, for each additional unit of score for technicality, professional judgement, behavioural capability and self-motivation, the preference of the graduate to practice as Chartered Accountant also will increase.

However, if the score for teamwork increase, on average, the graduate will choose not to practice as Chartered Accountant. For the accounting graduates, the findings support H1b, H2a, H2b, H2c, H3a and H3b but not supporting the other hypotheses.

### **4.3 DISCUSSION**

#### **4.3.1 HYPOTHESIS 1**

For the accounting undergraduates the results support only H1c and for the accounting graduates the results support only H1b. The accounting undergraduates might have the perception that the expected income from this career is more attractive as compared to other careers. That is why they are more preferred to practice as Chartered Accountants. For the accounting graduates the existence of family member who work as accountant had influence them to practice as Chartered Accountants. This is because the accounting graduates might have obtained better exposure to the profession from their family members.

#### **4.3.2 HYPOTHESIS 2**

For the accounting undergraduates the results support H2e only and for the accounting graduates the results support H2a, H2b and H2c. The accounting undergraduates demonstrate that they are more willing to practice as Chartered Accountants because they perceived that accounting job applies the accounting knowledge that they learnt during their undergraduate study. Thus, this study concludes that the accounting undergraduates might feel more secure and willing to engage in a career that they are familiar with and they are appreciative with the knowledge that they learnt during their study. Nonetheless, for the accounting graduates applicability of the knowledge obtained during study is not viewed as contributor to their decision to practice as Chartered Accountants. Technicality of accounting work, team work, use of professional judgment and career prospect are more influential factors to the accounting graduates to practice as Chartered Accountants.

#### **4.3.3 HYPOTHESIS 3**

The results for both the accounting undergraduates and graduates support H3a and H3b. The behavioural capability factors in terms of type of higher learning institution and self-motivation, both influence the accounting undergraduates and graduates'

preference to practice as Chartered Accountants. Students who are highly self-motivated may have more courage to practice as Chartered Accountant. On the other hand, level of study and academic performance are not influential factors for the accounting undergraduates to practice as Chartered Accountants.

#### **4.3.4 HYPOTHESIS 4**

For both the accounting undergraduates and graduates H4a and H4b are not supported. These findings reveal that the demographic variables which are gender and age do not influence the accounting undergraduates and graduates' preference to practice as Chartered Accountants. These findings contradict to those of Danziger and Eden (2007) who demonstrate that gender and academic year have a significant interaction effect on student occupational aspirations and career-style preferences.

#### **5. CONCLUSION**

The findings provide better understanding about accounting students and their career preferences that will assist the Malaysian Ministry of Education and colleges in developing curricula for the accounting program that will encourage accounting students to select Chartered Accountant as their profession. Thus, the country's aims to have more professional accountants to serve the nation can be achieved.

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