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**An Empirical Study of Factors
Affecting Accounting Students'
Career Choice in New Zealand**

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and Manzurul Alam**

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Abstract

The study examines the influence of intrinsic factors; financial and job-related factors; other factors such as parent and peer influence, and work experience; exposure to high school accounting; and the students' perceived benefit-cost ratio on whether accounting students choose to pursue a chartered accounting (CA) career or not. Based on a survey of 295 students from five universities in New Zealand, the results show that the students who intend to pursue a CA career place significantly greater importance on financial and job-related factors, and perceived benefit-cost ratio than those who choose a non-accounting career. Intrinsic factors, other factors and exposure to high school accounting have no significant influence on the decisions whether to select a career in CA. A discriminant analysis revealed that financial and job-related factors have the highest explanatory power differentiating the two groups, followed by the students' perception of benefits and costs associated with a CA career. The results have important implications for recruitment into the accounting profession.

Key words: Career choice, Accounting students, NZ universities, Job market factors, Intrinsic factors.

Introduction

In recent years, practising accounting firms in New Zealand have been facing staff shortages and are finding it difficult to meet the demand for increased accounting services from the existing and new clients arising from expanded economic activities (New Zealand Society of Accountants, 1993). This situation is not unique to New Zealand, and other countries such as the USA, Canada and Australia are also losing bright accounting graduates to other professions [Austin et al, 1986; Luscombe, 1988; Wallace, 1987]. Several studies in the USA, Canada and Australia have investigated the factors that influence accounting students' career choice [for example, Carpenter and Strawser, 1970; Zikmund et al., 1977; Paolillo and Estes, 1982; Felton et al., 1994; Haswell and Holmes, 1988; Gul et al., 1989]. Very limited research, however, has been undertaken on employment choice issue and it remained a comparatively neglected area in the field of accounting education and the profession in New Zealand. Consequently, scanty information is available on the factors that influence the career decisions of accounting students in the country.

The purpose of the present study is to address this issue by empirically examining the factors that influence the career choice of accounting students whether to pursue a career in chartered accounting (CA) or to select a career in non-accounting¹. The study differs from previous studies in New Zealand in several ways. First, Taylor and Dixon [1979] examined students' attitude and perception towards accountants and the accounting profession while Linden's [1987] research assessed the personality types of male and female accounting students and how they differ in assigning relative importance to some selected factors. Second, neither study examined the factors that can influence an accounting student in choosing whether to pursue a CA career. Finally, both studies suffer from small sample bias resulting from the use of data from only one university.

The present study uses a large sample and undertakes both univariate and multivariate analyses to identify the significant factors affecting the career decisions of third-year accounting students of five universities in New Zealand. The results of the study will be useful to employers,

especially the practising accounting firms, by providing information on prospective graduates and identifying factors they consider in choosing careers.

Hypotheses Development

Several prior studies, employing a variety of different factors, have examined the criteria used by accountants in selecting their career. The hypotheses developed in the present study are primarily based on Felton et al. [1994] and other previous research on employment choice. Hypotheses were grouped into intrinsic factors, financial and job market factors, perceived benefit-cost ratio, other factors, and the students' exposure to high school accounting for formal testing. Intrinsic factors are more related to satisfaction derived from performing a job, such as the opportunity to be creative, autonomy, intellectual challenge, etc. These are different from financial remuneration and market-related factors that are derived from the organization and are extrinsic to the nature of the job itself. Market-related factors are associated with job availability and security, career prospects, flexibility etc. The benefit-cost factors relate how a student perceives the benefits and costs associated with becoming a professional chartered accountant. Such benefits include chartered accountants' varied academic background, prosperous future, trustworthy business advisers etc., while cost factors may include negative images such as difficulty of qualifying, little relaxation, dull and boring, etc. Other factors include parental and peer influence, previous work experience, high school and university grades in accounting courses.

Intending CAs may attach importance to intrinsic factors differently from those who would not pursue an accounting career. For example, Paolillo and Estes [1982] conclude that job satisfaction was a less important factor influencing career decisions for Certified Public Accountants (CPA) than for lawyers, engineers and physicians. This was supported by Gul et al. [1989], who found that the relative importance of job satisfaction was the lowest among accountancy students than engineering, law and medicine students in Australia. Prior to Gul et al., Haswell and Holmes [1988] also found that accounting students ranked job satisfaction lowly among the seven factors that influenced their career decisions. In contrast, Horowitz and Riley [1990] report job satisfaction to be highly important in making career decisions by

accounting students in the USA. Therefore, based on the prior findings, the following null hypothesis has been developed to be tested:

H₁: There is no difference between the importance placed on intrinsic factors by the accounting students who have chosen a CA career and others who have not.

Financial remuneration, job availability and job security have been found to be important factors in career choice decision. Linden [1987], Haswell and Holmes [1988] and Gul et al. [1989] report financial remuneration as being a very important consideration in the career decisions of accounting students in New Zealand and Australia. Similarly, Reha and Lu [1985], Cangelosi et al. [1985], and Horowitz and Riley [1990] have found that accounting students in the USA rank financial remuneration highly among other considerations in occupation choice. Felton et al. [1994] classified financial remuneration into good long-term earnings and good initial earnings, and found that prospective CAs in Canada place significantly higher importance on long-term earnings than others, while students who have chosen other professions attach more importance on initial earnings. Similarly, the job market situation has been ranked very highly in all previous research by accounting students in selecting their professional careers. Gul et al., [1989]; Haswell and Holmes [1988]; Kochanek and Norgaard [1985]; and Paolillo and Estes [1982] have all found that the availability of jobs is the most important factor considered by accounting students in deciding their professional career. Opportunities for advancement and job security have also been found to be highly ranked in accounting students' career choice decisions [Horowitz and Riley, 1990; Haswell and Holmes, 1988; Shivaswamy and Hanks, 1985; Zikmund et al., 1977]. Felton et al. [1994] combined all market-related factors and found that on average these factors were assigned significantly higher weights by students who have chosen a career in chartered accounting. On the basis of the review, the following null hypothesis has been proposed:

H₂: There is no difference between the importance placed on financial and job market factors by the accounting students who have chosen a CA career and others who have not.

Parental and peer influence, previous work experience and performance in accounting courses in university have been identified as factors affecting a student's career decision in other countries [Paolillo and Estes, 1982; Gul et al., 1989]. Accordingly, these factors have been

included and classified as “other factors” to be tested in the context of New Zealand. For formal testing the following null hypothesis has been developed:

H₃: There is no difference between the importance placed on other factors by the accounting students who have chosen a CA career and others who have not.

The following hypothesis relates to how accounting students view the benefits and costs associated with choosing a career in chartered accounting. Several prior studies have examined the perceptions associated with accounting as a profession both by accountants and non-accountants and report, as expected, that accountants generally held a positive view on the accounting profession, while non-accountants view the profession negatively [Aranya et al. 1979; Taylor and Dixon, 1979; Oswick et al., 1994]. While these studies identified both positive and negative attitudes towards the accounting profession, Felton et al. [1994], following Ekehammer [1977] and Wheeler [1983], applied the benefit-cost ratio approach by identifying the average scores for the perceived benefits and costs separately and found that the ratio is a significant determinant of career choice decision among business students in Canadian universities. The present study also uses the same approach and the following hypothesis has been proposed:

H₄: There is no difference between the importance placed on benefits-cost ratio by the accounting students who have chosen a CA career and others who have not.

The final hypothesis relates to the influence of exposure to high school accounting on accounting students’ career intentions. According to Felton et al. [1994], a positive relationship exists between choosing a career in chartered accounting and taking accounting at high school. A good performance in accounting at the high school boosts a student’s confidence and may improve grades in accounting in university, which in turn increases the probability of taking up a professional accounting career. Their findings suggest that a significantly greater proportion of students who have taken accounting in high school intend to pursue a career in chartered accounting. Therefore, the last hypothesis to be tested is as follows:

H₅: The decision to pursue a career in chartered accounting is not related to whether or not an accounting student has taken a course in accounting at high school.

Data Collection and Research Method

To test the above hypotheses, a questionnaire survey was undertaken in May and June 1995 among the final (3rd) year accounting students² of five universities in New Zealand. Ideally, new graduates seeking employment should have been included for this type of study. However, following Haswell and Holmes [1988] and Felton et al. [1994], final year students have been used in this study as a proxy for new graduates for two important reasons. First, most of the final year graduate students may have made their career decisions by this time and, secondly, it is costly and difficult to administer a questionnaire once they are dispersed in the workforce. The questionnaire (Appendix A) consisting of 35 questions was administered in the lecture to ensure a high response rate. It contained eight questions for which students were asked to put a tick, and for the remaining 27 questions, they were asked to assign a number to each question on a five point Likert scale.

In total 332 completed questionnaires were received from the accounting departments of five universities, namely, Lincoln University (65), Massey University (30), Otago University (82), Victoria University of Wellington (93) and University of Waikato (62). This represents a response rate between 45 per cent and 50 per cent of the total enrolment in the respective class. However, it was not possible to test for non-response bias because the number of students attending the lecture during the survey was not available. Thirty-four questionnaires could not be used because these were completed by overseas students who would not seek employment in New Zealand and by those who were undecided. Of the remaining 298 responses, three chose an accounting career, but it was not possible to determine whether they immediately, or in the future, would seek a membership of the New Zealand Society of Accountant (NZSA) which accords the designation "chartered accountant (CA)". Therefore, these three respondents were excluded from the analysis because of a lack of clear criteria to which group (CA and non-accountant) they should be assigned. After excluding them, 241 students were classified as CAs and 54 students were categorised as non-accountants. Both univariate and multivariate tests were undertaken to analyse the data and to test the hypotheses set out in the preceding section. Of the respondents analysed, 50 per cent of them were male and 90 per cent were full-time students.

Factor Analysis

To determine the extent to which the questions correlate with other measures designed to measure the same thing (construct validity), the 27 questionnaire items that required assigning weights on a 5-point scale were factor analysed [Stewart, 1981]. Factor analysis was also necessary because several questions scored by students are synonymous and there is potential for multicollinearity in multivariate analysis [Eisenbeis, 1977; Dillon, 1979]. The initial principal factor matrix was rotated using the oblimin method to reach a final solution [Norusis, 1990]. Five factors with eigen values equal to or greater than one were extracted with a total explained variance of 67.8% and a KMO adequacy value of 0.73. Table 1 shows five factors on question items with loadings greater than 0.40. Good initial salary, self employment prospects, a structured career and grades in accounting at the university were not reported here

Table 1
Factor Loadings on Determinants of Career Choice of Accounting Students

Factor	1	2	3	4	5
Intrinsic factors					
I would like a job:-					
That challenges me intellectually				0.643	
In a dynamic environment				0.782	
Where creativity is encouraged				0.778	
That allows independence				0.445	
That gives standing in the community				0.477	
Financial and job market considerations					
Job availability	0.696				
Job security	0.727				
Good long-term salary	0.648				
Flexibility of career option	0.554				
Promotion and advancement opportunities	0.596				
Other factors					
Parental influence		-0.744			
Peer influence		-0.826			
Previous work experience		-0.516			
Secondary school grades in accounting		-0.514			
Promotional material		-0.582			
Perceived benefits					
There is challenge to the work in the first few years			0.615		
One is a dynamic adviser to business			0.816		
Accountants are trusted business advisers			0.800		
May become chief executive of large business			0.443		
Perceived costs					
There is no time to relax in the first few years					0.504
There are too many hurdles to qualify					0.561
Earnings of accountants in the first few years are relatively low					0.582
Accountants have a dull image					0.601

because their factor loadings were <0.40 [Chenhall and Morris, 1986]. In general, each factor corresponded to the *a priori* classification discussed in the hypotheses development section.

Internal data reliability was measured by computing the Cronbach alpha statistic for each factor and all questions. Cronbach alpha statistics of 0.69 for intrinsic factors, 0.72 for financial and job market factors, 0.61 for other factors, 0.63 for perceived benefits, 0.44 for perceived costs and 0.75 for all 27 questions indicate that data reliability is adequate except perceived costs based on the criteria of 0.50 suggested by Nunnally [1978]. Arithmetic averages were then calculated for each factor by taking the raw score for each questionnaire item forming factors with loading greater than 0.40^3 [Chenhall and Morris, 1986]. While the average scores for financial and job market factors, intrinsic factors and other factors were used for further analysis, the ratio of perceived benefits to costs was obtained by dividing the average score of benefits by the average score of costs. A t-statistic was used to determine whether the CA group mean was significantly different from that of the non-accountant group for each hypothesis. The final hypothesis examines whether exposure to high school accounting has any influence in selecting a career in chartered accounting. This variable is dichotomous and the difference between the chartered accountant and the non-accountant groups was tested using a chi-square statistic⁴.

Further, a multivariate discriminant model was developed to determine the linear combination of factors that best distinguish students who choose a CA career and students who select a non-accounting career, and to assess the relative explanatory power of each factor in career decisions of the students. The explanatory variables mentioned above were introduced into the model directly, whereby the average score for each variable entered the equation at once. The formulation and specification of the model are presented below:

$$\text{Career} = \alpha + \beta_1 \text{INF} + \beta_2 \text{FMKF} + \beta_3 \text{OTF} + \beta_4 \text{BE/CO} + \beta_5 \text{HSA} + \epsilon,$$

Where: Career = Chartered accountants or non-accountants (1=yes, 0=no)
INF = Intrinsic factors
FMKF = Financial and job market factors
OTF = Other factors
BE/CO = Perceived benefit-cost ratio
HSA = High school accounting (1=yes, 0=no)
 ϵ = Error term

Results

Univariate tests results

The results of the univariate tests are presented in Table 2. The results show that the average score (\bar{x}) of the five intrinsic factors is 3.829 (maximum possible score 5) for the students who choose a CA career and 3.741 (maximum possible score 5) for non-accountant students. The t-test shows that the two means are not significantly different at the 5% level. This suggests that students who have chosen a career in CA do not consider intrinsic factors to be significantly more important than the students who would pursue a non-accounting career. The average score of financial and market factors for the CA group is 4.28 and is 4.06 for the non-accountant group. The t-test statistic indicates that the difference between these two means is significant at the 5% ($p < 0.02$) level. On that basis, the null hypothesis of no difference is rejected and it is concluded that accounting students who wish to become a CA place significantly more importance on financial and job market factors than those who would not.

Table 2
Univariate Tests Results of the Factors Influencing Career Decision

Hypothesis	CA (\bar{x})	Non-Acc. (\bar{x})	CA St. dev	Non-Acc. St. dev	t-value	Sig. level
H ₁ : Intrinsic factors	3.829	3.741	0.618	0.610	0.97	0.34
H ₂ : Financial and job market factors	4.283	4.067	0.536	0.630	2.34	0.02+
H ₃ : Other factors	2.553	2.426	0.774	0.633	1.28	0.21
H ₄ : Benefit Cost ratio	1.045	0.976	0.256	0.337	1.38	0.17
H ₅ : HS Accounting	0.774	0.759	0.419	0.432	0.23*	0.82

* chi-square value, + significant at the 5% level.

For the other factors, there is no significant difference in importance of these factors between the two groups. It can be concluded that accounting students who wish to take up a CA career do not consider other factors to be significantly more important than those who would take up a career in non-accounting. Table 2 also shows that the average benefit-cost ratio of 1.046 for students who choose a CA career and 0.976 for students who choose a non-accounting career, which suggests that the CA group perceives benefits to be greater than costs, while the

perceived costs are greater than benefits for the non-accountant group. However, the test indicate that the mean difference between the two groups is not significant, which suggest that, by considering this factor alone, the perceived benefit to cost ratio is independent of whether an accounting student would wish to be a chartered accountant or not. The last hypothesis is tested by using chi-square, which is also not significant at the 5% level. This means that whether or not an accounting student has taken a course in accounting at high school has no significant impact on the decision to pursue a career in chartered accounting.

Discriminant Analysis Results

Table 3 presents the results of the multivariate discriminant analysis using career decision (CA and non-accountants) as the dependent variable and the five variables, explained earlier, as the explanatory variables. The results are consistent with univariate results which means that only financial and market factors are significantly associated ($P \leq 0.05$) with career decisions of accounting students⁵. This finding is consistent with other employment intention and career choice studies in Australia, Canada and the USA [Gul et al., 1989; Haswell and Holmes, 1988; Felton et al., 1994; and Paolillo and Estes, 1982]. The multivariate model shows that the benefit-cost ratio has now been significant at the 10% level. While the increase in the significance level may be due to interacting effects of the selected explanatory variables, the result, nonetheless suggests that prospective CAs see that the benefits of becoming a professional accountant are greater than the associated costs.

A data-analytic interpretation method was used to interpret the discriminatory power of each of the explanatory variables. Using this method, the standardised discriminant function coefficient was multiplied by the structure coefficient to obtain a value which is the Discriminant Ratio Coefficient (DRC), and which provides the relative proportion of discrimination explained by the variable (the sum of DRC's total is 1.0). The highest DRC for financial and job market factors is 55.9%, which means that these factors have explained about 56 per cent of the total discrimination between the two groups. This is followed by perceived benefit to cost ratio of 32.1%, suggesting that nearly one-third of the total variation is explained by these factors. High school accounting, other factors and intrinsic factors have the same, but very low explanatory power, of about 4.5 per cent. Multicollinearity has not been a problem

Table 3
Discriminant Analysis Results of Career Choice Decision

Variable	Stand. discriminant function coefficient (1)	Structure coefficient (2)	Discriminant ratio coeff.(3=1x2)*	Sig level
INF	0.121	0.368	0.04	0.32
FMKF	0.695	0.802	0.56	0.03+
OTF	0.156	0.282	0.04	0.44
BE/CO	0.529	0.606	0.32	0.10++
HS	0.211	0.157	0.04	0.67

* proportion of discrimination between careers (chartered accounting or non-accounting) explained by the independent variables. + Significant at the 5% level, ++ significant at the 10% level.

since the Variance Inflation Factor (VIF) for explanatory variables was between 1.01 and 1.18. Neter et al. [1985] suggest that a VIF greater than ten should be considered a serious indication of multicollinearity. However, the model's correct classification of 61% should be considered moderate, and comparable with Gul et al. [1989] and Felton et al. [1994]. Table 3 shows that the group of students interested in CA career was 61.3% correctly classified, while correct classification for students not interested in accounting was 58.8%.

Table 4
Classification Results of Sample

Group	Discriminant score for group means		
Interested in chartered accounting	0.074		
Not interested in chartered accounting	-0.347		
Classification matrix			
Actual group	observation	Interested in CA	Predicted group Not interested in accounting
Interested in CA	238	146 (61.3%)	92 (38.7%)
Not interested in CA	51	21 (41.2%)	30 (58.8%)

Conclusions

The objective of this study was to determine the factors that significantly influence the decision of accounting students whether to choose a career in chartered accounting. The findings clearly indicate that accounting students in New Zealand who intend to pursue a career in chartered accounting give significantly higher priority to financial and market factors. Similarly, not surprisingly, they perceive that the benefits of becoming a chartered accountant to be greater than the associated costs. Further, the results indicate that intrinsic factors, other factors and

exposure to accounting at high school have no significant influence on the career decisions of accounting students. The multiple discriminant model reveals that the job and financial considerations have the highest discriminatory power, followed by benefit-cost ratio associated with pursuing a career in CA.

The results obtained here have implications for the accounting profession in New Zealand. The perception that the prospective chartered accountants value long-term remuneration in addition to promotion and flexibility provides valuable feedback for the recruitment strategy of practising chartered accounting firms facing staff shortages. Professional accounting firms and other organizations employing CAs should have regard to financial remuneration, promotions and flexibility in recruiting accounting graduates wishing to take a career in chartered accounting. Since the second most important variable associated with career decisions is the accounting students perception of the relative benefits and costs of being a CA, the NZSA and practising accounting firms should intensify their efforts to highlight how the benefits associated with becoming a chartered accountant outweigh costs, with particular emphasis on the availability of jobs, job security and good long-term earnings.

Notes:

- ¹ For the purpose of this study, students wishing to take a career in investment banking, general banking, law, marketing and management without obtaining professional accounting qualifications from the New Zealand Society of Accountants are considered to be non-accountants.
- ² All universities in New Zealand have a three-year accounting degree programme except the University of Waikato, which offers a four-year accounting degree.
- ³ Good initial salary, self employment prospects, a structured career, and university grades in accounting were omitted from the final analysis because factor loadings were <0.40 (Chenhall and Morris, 1986).
- ⁴ For a detailed analysis of each individual item, see appendix B.
- ⁵ In order to avoid this arbitrary cut-off point of 0.40 loadings, factor scores for the five factors and HSA questionnaire response were directly entered into a discriminant model using the SPSS. The results are, in general, consistent with what is reported here except that the significance level for all hypothesised variables decreased. However, financial and market considerations remained significant at the 5% level ($p=0.04$, instead of reported $p=0.03$). The model correctly classified 62.6% of the career choice.

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**Appendix A
Questionnaire**

Accounting Students' Career Choice in New Zealand Universities

The study aims to identify factors that influence your career choice. This questionnaire is **strictly confidential** and no individual student will be identified from the analysis.

- | | | | | |
|-----------------------|------------------|--------------------------|-----------|--------------------------|
| 1. Type of enrolment: | Full-time | <input type="checkbox"/> | Part-time | <input type="checkbox"/> |
| 2. Residential status | Resident/Citizen | <input type="checkbox"/> | Overseas | <input type="checkbox"/> |
| 3. Sex | Male | <input type="checkbox"/> | Female | <input type="checkbox"/> |

4. Which one of the following areas is your choice for a career? Tick the appropriate box.

- | | |
|---|--------------------------|
| (a) Qualified chartered accountant (member of NZSA) | <input type="checkbox"/> |
| (b) Other accounting (not a member of NZSA) | <input type="checkbox"/> |
| (c) Banking | <input type="checkbox"/> |
| (d) Finance/investments | <input type="checkbox"/> |
| (e) Economics | <input type="checkbox"/> |
| (f) Law | <input type="checkbox"/> |
| (g) Others (please provide the name) _____ | <input type="checkbox"/> |
| (h) Will not seek employment in New Zealand | <input type="checkbox"/> |
| (i) Undecided | <input type="checkbox"/> |

5. If you ticked 4(a), please identify what would be your preferred employment from the following? Tick only one box.

- | | |
|--|--------------------------|
| (a) An accountant in a firm of chartered accountants | <input type="checkbox"/> |
| (b) An accountant in banking/finance sector | <input type="checkbox"/> |
| (c) An accountant in manufacturing sector | <input type="checkbox"/> |
| (d) An accountant in public sector | <input type="checkbox"/> |
| (e) An accountant in other sectors | <input type="checkbox"/> |
| (f) Self employment | <input type="checkbox"/> |
| (g) Undecided | <input type="checkbox"/> |

6. How important are each of the following statements in your career intention choice. Please indicate your views on a scale of 1-5 points, 1 being unimportant and 5 being most important.

	<u>Unimportant</u>			<u>Most important</u>
I would like a job:-	(Please circle appropriate number)			
(a) That challenges me intellectually	1	2	3	4 5
(b) In a dynamic environment.....	1	2	3	4 5
(c) Where creativity is encouraged	1	2	3	4 5
(d) That allows independence/autonomy	1	2	3	4 5
(e) That gives standing in the community	1	2	3	4 5

Please turn over to page 2

7. How important are each of the following factors in choosing a career. Please indicate your preference on a scale of 5 points ranging from 1, unimportant, to 5, most important.

	<u>Unimportant</u>				<u>Most important</u>
	(Please circle appropriate number)				
(a) Job availability	1	2	3	4	5
(b) Job security	1	2	3	4	5
(c) Flexibility of career option	1	2	3	4	5
(d) Promotion and advancement opportunities.....	1	2	3	4	5
(e) Self employment prospects.....	1	2	3	4	5
(f) A structured career	1	2	3	4	5
(g) Good long-term earnings.....	1	2	3	4	5
(h) Good initial earnings.....	1	2	3	4	5
(i) Parental influence.....	1	2	3	4	5
(j) Peer influence.....	1	2	3	4	5
(k) Previous work experience.....	1	2	3	4	5
(l) Secondary school grades in accounting.....	1	2	3	4	5
(m) University grades in accounting.....	1	2	3	4	5
(n) Promotional material	1	2	3	4	5
(o) Others (please write)_____					

8. The following are some perceived benefits and costs associated with chartered accountant. Please express your view to each item by circling any number on a 5 point ascending scale, 1 being disagree a lot and 5 being agree a lot.

	<u>Disagree a lot</u>				<u>Agree a lot</u>
	(Please circle appropriate number)				
(a) There is challenge to the work in the first few years	1	2	3	4	5
(b) There is no time to relax in the first few years	1	2	3	4	5
(c) One is a dynamic adviser to business	1	2	3	4	5
(d) One is a trusted business adviser	1	2	3	4	5
(e) There are too many hurdles to qualifying.....	1	2	3	4	5
(f) Accountants have a dull image.....	1	2	3	4	5
(g) May become chief executive of large business.....	1	2	3	4	5
(h) Earnings of accountants in the first few years are relatively low	1	2	3	4	5
(i) Accountants have varied academic backgrounds	1	2	3	4	5

9. Did you take accounting as a subject when you were in Secondary School..... Yes No

10. When did you make your choice of a career? In Secondary School
 During first two years of University
 In the third year of University

11. Do wish to receive a summary of results? Yes No

Thank you for your cooperation

Appendix B
Average scores for each of the 27 Items Affecting Career Choice

Factors	Chartered accountants (\bar{x})	Non-accountants (\bar{x})
<u>Intrinsic Factors</u>		
I would like a job:		
That challenges me intellectually	4.03	3.94
In a dynamic environment	3.95	3.93
Where creativity is encouraged	3.77	3.79
That allows independence/autonomy	4.00	3.85
That gives standing in the community	3.43	3.19
<u>Financial and Market Factors</u>		
Job availability	4.08	3.67
Job security	4.22	3.96
Flexibility of career option	4.23	4.07
Promotion and advancement opportunities	4.48	4.31
Structured career path	3.44	3.14
Self employment prospects	3.40	3.13
Good long-term earnings	4.42	4.32
Good initial earnings	3.47	3.54
<u>Other Factors</u>		
Parental influence	2.37	2.05
Peer influence	2.29	2.24
Previous work experience	2.83	3.04
Secondary school grades in accounting	2.45	2.04
University grades in accounting	3.48	3.28
Promotional material	2.86	2.72
<u>Perceived Benefits and Costs</u>		
<u>Benefits</u>		
There is challenge to the work in the first few years	3.79	3.51
One is a dynamic adviser to business	3.32	3.02
One is a trusted business adviser	3.53	3.35
May become chief executive of large business	3.60	3.33
<u>Costs</u>		
There is no time to relax in the first few years	3.32	3.43
There are too many hurdles to qualifying	3.33	3.55
Accountants have a dull image	3.48	3.48
Earnings of accountants in the first few years are relatively low	3.85	3.67

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