

Factors influencing Accounting Students' Career Paths in Trincomalee Campus, Eastern University, Sri Lanka.

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Abstract- The purpose of this paper is to investigate factors that influence accounting students' preference toward career paths. Career path refers to the choices of jobs and occupational positions an individual may choose to hold. Accounting students may choose to advance their career into one of the following areas: financial accounting, management accounting, taxation, auditing, finance, etc. According to past literature, choices of career path are influenced by intrinsic motivation, extrinsic motivation, third parties, and career exposure. Therefore, the objective of this study is to measure which factors influencing accounting student's career paths in Trincomalee Campus, Eastern University, Sri Lanka. A simple random sampling method is used to select participants for this study. A quantitative approach is used in this study. Accordingly, data are collected using a questionnaire, designed in a Likert's scale method. This study is limited to students who are in Trincomalee Campus, Eastern University, Sri Lanka. In this study, four variables are used to measure the factors influencing accounting student's career paths in Trincomalee Campus, Eastern University, Sri Lanka.

To attain the objectives, the quantitative method is used and data are collected through questionnaires. A total of 100 questionnaires are distributed to students who were in Trincomalee Campus, Eastern University, Sri Lanka for further analysis. The data are analyzed using statistics. The findings exhibited that, Intrinsic motivation, Extrinsic motivation influences of third parties and career exposure accounting student's career path in Trincomalee Campus, Eastern University, Sri Lanka.

Professional accounting bodies may benefit from the findings of this study as it may provide a basis in designing member recruitment strategies and this paper fulfills an identified need to study how shortage of certain career path for accounting students could be resolved.

Index Terms- Career development, Career planning, Career management, Career interest, Career path

I. INTRODUCTION

The number of members recruited by the Association of Chartered Certified Accountants (ACCA) and the Chartered Institute of Management Accountants (CIMA) indicates a slanted preference by accounting students. In year 2013, ACCA recruited 10,361 new members, while CIMA only recruited 5,527 new members. The low number of member recruitment in CIMA may be an indicator of accounting students' preference toward their

career paths. Hutaibat (2005), as cited in Hutaibat (2012), explained Journal of Management Development Vol. 36 No. 3, 2017 pp. 319-329 © Emerald Publishing Limited 0262-1711 DOI 10.1108/JMD-11-2015-0169 Received 28 November 2015 Revised 6 May 2016 22 July 2016 Accepted 31 July 2016 The current issue and full text archive of this journal is available on Emerald Insight at: www.emeraldinsight.com/0262-1711.htm 319 Accounting students' career paths that the lack of preference for management accounting could be due to the lack of formal education in management accounting. Past literature revealed that other influencing factors using the social cognitive career theory (SCCT) include intrinsic motivation, extrinsic motivation, third parties influence, and career exposure.

The objective of this study is to identify factors which influence accounting students in choosing their career paths upon graduation. Basically, accounting students have many choices in terms of career advancement upon their graduation. For instance, they may advance into areas of financial accounting, taxation, management accounting, auditing, finance, etc. This study includes new variables in the model to ascertain which factors are significant in influencing accounting students' preference toward their career paths. Besides that, educational institutions may benefit from this study as subject teachers or academic counselors may use the findings of this study to assist students in their career choices. Moreover, professional accounting bodies may also benefit as the findings could provide a basis for them to design their member recruitment strategies.

II. LITERATURE REVIEW

The Social cognitive career theory (SCCT), which was developed by Lent et al. (1994), is used to explain variables that influence a person's career choices. According to Lent et al. (1994), the SCCT refers to the process of an individual developing his or her career choices, vocational interests, and persistence of his or her career. As explained by Wang et al. (2007), SCCT posits that an individual's career choices and goals are influenced by the person's self-efficacy beliefs and career expectations. The concept of SCCT is regularly used in past literature in the examination of career choices and career development. There are three major variables involved in the career choice process, which are personal, contextual, and behavioral variables (Flores et al., 2010). A past study conducted by James and Hill (2009) had used SCCT as a framework in analyzing the phenomenon, whereby a majority of African-American students are uninterested to advance in accounting as their career option.

As explained by Chantara et al. (2011), SCCT comprises three primary tenets, namely, self-efficacy, outcome expectations, and goals. Self-efficacy refers to an individual's faith about his or her capabilities to achieve a course of action which is related to career achievement (Mandzik, 2011). Humans with strong sense of self-efficacy will usually place great effort in accomplishing tasks despite of the obstacles they encounter. Outcome expectations, on the other hand, refer to the beliefs on the future consequence after a certain behavior is performed (Mandzik, 2011; Chantara et al., 2011). Lastly, goals are defined as a person's determination to decide on specific outcomes of learning or performance. The composition of goals represents a critical mechanism which involves the method with which a person exercises his or her self-empowerment.

Career path is defined by Yusoff et al. (2011) as a lifelong journey which should be planned at the beginning of a person's career. On the other hand, Joseph et al. (2012) defined career path as an occupational position held by an individual for his or her entire lifetime. A person could advance into a career of business, law, academics, entertainment, etc. Career path and career choice could be used interchangeably. In this study, career path refers to the career choice which an accounting student makes upon his or her graduation. An accounting student's career choice includes advancing into areas of audit, tax, management accounting, financial accounting, finance, etc. According to Dalton et al. (2014), accounting students frequently enter into the audit and tax career paths.

As commented by Byrne et al. (2012), identifying the factors that influence graduates' career choices would be helpful to the accountancy profession for its promotional and 320 JMD 36,3 recruitment campaign. As discussed earlier, it is observed that Malaysian accounting graduates have a slanted preference toward ACCA instead of CIMA. Thus, the identification of factors influencing career choices (i.e. career path) for the accounting graduates would aid CIMA in its recruitment campaign. According to Joseph et al. (2012), a person's career path could also be influenced by the personal attributes of the individuals. Career path may also refer to work experience instead of progress in terms of career, personal growth, job status, and job satisfaction (Jennifer, 2010 as cited in Yusoff et al., 2011). Similar to past literatures, this study adopts the concept of SCCT in the examination of accounting students' career paths in a reputable higher learning institution which recruits a huge number of accounting students annually for its accounting program.

Generally, motivation is divided into intrinsic motivation and extrinsic motivation. Intrinsic motivation refers to something or an activity which brings personal satisfaction (Ryan and Deci, 2000). Ryan and Deci (2000) further explained that intrinsic motivation is a positive experience a person has when he acts out of his own interest or challenge. It is not influenced by external factors such as pressures, rewards, or enforcement. On the other hand, Jackling and Keneley (2009) defined intrinsic motivation as a personal contentment achieved from chasing and searching for some activity. Intrinsic motivation includes two components, namely, personal interest and personal choice.

A past study conducted by Odia and Ogiedu (2013) inspected factors affect accounting students' career choice decisions in Nigerian universities. All 300 questionnaires were collected from undergraduates in three different universities. The

t-test analysis showed that intrinsic motivation was an important factor for accounting students. Findings found that intrinsic motivation can positively affect students' career paths. Students prefer accounting simply because accounting is interesting. The students are also confident in getting good results and are addicted to numbers and figures. These factors had intrinsically motivated students to study accounting.

Another past study conducted by Mbawuni and Nimako (2015) examined job-related and personality factors that influence career decisions for accounting students from the University of Education, Winneba. Altogether, 516 questionnaires were collected from undergraduate accounting students. Findings from this study showed feelings and perception toward the accounting profession have positive and significant influence on career decision among accounting students. On the other hand, according to Adeleke et al. (2013), personality factors which included aptitude and attitude are shown as significant factors of personality in the progress of career interest. Respondents of that study comprised secondary school leavers from both urban and rural areas.

As explained by Ryan and Deci (2000), extrinsic motivation is different from intrinsic motivation. A person may be extrinsically motivated to perform some tasks even though they do not enjoy the task, as he may be working for expected rewards (Bainbridge, 2015). As such, Bainbridge (2015) defined extrinsic motivation as a motivation factor that comes from the outside of an individual.

A study carried out by Hejazi and Bazrafshan (2013) consisting of 75 questionnaires was used to survey the perception of graduate accounting students in universities of Iran regarding their interest in management accounting. The result showed that management accounting is less preferred to than financial accounting and auditing among the accounting 321 Accounting students' career paths students because financial accounting could provide them with better extrinsic motivation in terms of higher pay and better benefits. The findings of the study concluded that extrinsic motivation could influence career paths. Apart from that, there are also other past studies which have found that extrinsic motivation is positively associated with career path (Jackling and Keneley, 2009; James and Hill, 2009; Demagalhaes et al., 2011). Based on these past studies, the common extrinsic motivation factors found to influence career paths are salary and availability of job opportunities.

However, Porter and Woolley (2014) found that the effect of extrinsic motivation is smaller in comparison to intrinsic motivation in terms of career choice. The study was conducted in a single university with a total of 278 questionnaires being collected and analyzed. Even though Porter and Woolley (2014) agreed that the accounting career does provide extrinsic benefits such as better pay and career stability, intrinsic motivation is a greater factor in influencing career path.

Career choice can also be affected by an individual or a group of people which includes family members, friends, career guidance teachers, and career consultants. Numerous past studies have found that third parties' influence is one of the important factors that influence the career paths of accounting students. According to these past studies, students are influenced by parents (Byrne et al., 2012; Myburgh, 2005; Porter and Woolley, 2014; Tan and Laswad, 2006; Umar, 2014), subject teachers (Byrne et

al., 2012; Myburgh, 2005), relatives (Myburgh, 2005), and friends (Porter and Woolley, 2014). However, one of the past studies conducted by Wally (2013) examined factors which influence accounting students and concluded that influence by third parties is less significant. Wally (2013) conducted the study in the University of Botswana with a collection of 51 questionnaires from final-year accounting students. The findings of the study suggested influence from parents, peers, and secondary teachers is unimportant. Conversely, the availability of career advancement, personal interest toward the subject, job opportunities available, and higher earnings are more important factors in influencing the accounting students' career paths.

In this study, career exposure refers to students' exposure to career-related information. According to Ghani et al. (2008), most accounting students gain career exposure through professional accounting bodies. Ghani and Said (2009) commented that it is important for students to be exposed to the nature of an accountant's job and what type of career it offers. With greater exposure on career-related information, one can make better decision in their career choice.

Past studies have indicated that career exposure given by professional practitioners has influenced students' career choice (Ghani et al., 2008; Sugahara and Boland, 2006; Hutaibat, 2012). A study conducted by Ghani et al. (2008) in one of the universities in Malaysia had collected a total of 802 questionnaires from first-

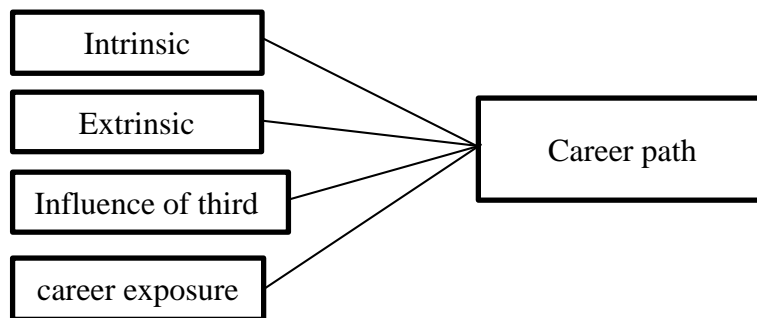
and final-year students. The result showed that slightly more than half of the students had obtained some form of exposure during their university life. The exposure was obtained from lecturers as well as through career talks provided by professional accounting bodies and counseling sessions.

On the other hand, a study which investigated factors influencing students to be interested in pursuing management accounting careers conducted by Hutaibat (2012) found that accounting students prefer public accounting as their career choice compared to management accounting area due to lack of seminars, workshops, and tutorials organized by their universities. As a result, students lack detailed information and sufficient knowledge with regards to career options in the management accounting area. Through this study, it suggests the importance of career exposure toward students' preference in their career paths.

III. CONCEPTUAL FRAMEWORK

In this model a causal relationship is assumed between the factors influencing Accounting Students' Career path. Intrinsic Motivation, Extrinsic Motivation, Influence of third parties and Career Exposure have been identified as independent variable, and Career Path has been identified as dependent variable in the study.

Figure- Conceptual Framework



(Source: Developed for the research Purpose from Theoretical Framework of the study)

Research Questions:

- ✓ Does the factor of the intrinsic motivation that influences accounting students' toward Career path in Trincomalee Campus, Eastern University, Sri Lanka.
- ✓ Does the factor of the extrinsic motivation that influences accounting students' toward Career path in Trincomalee Campus.
- ✓ Does the factor of the influence of third parties that influences accounting students' toward Career path in Trincomalee Campus, Eastern University, Sri Lanka.
- ✓ Does the factor of the career Exposure that influences accounting students' toward career path in Trincomalee Campus, Eastern University, Sri Lanka.

- ✓ To examine whether extrinsic motivation can influence accounting students' toward Career path in Trincomalee Campus, Eastern University, Sri Lanka.
- ✓ To examine whether influence of third parties can influence accounting students' toward Career path in Trincomalee Campus, Eastern University, Sri Lanka.
- ✓ To examine whether career exposure can influence accounting students' toward Career path in Trincomalee Campus, Eastern University, Sri Lanka.

Objectives of the Research:

- ✓ To examine whether intrinsic motivation can influence accounting students' toward Career path in Trincomalee Campus, Eastern University, Sri Lanka.

IV. RESEARCH METHODOLOGY

The sampling method that will be used in this study is simple random sampling. The group of population in this study is students in (Specialization in Accounting and Financial Management) Trincomalee campus. The populations of the study consist of 155 students but the researcher collect data only from 100 students in the order of the list.

The numbers of students selected to the sample from Specialization in Accounting and Financial Management is depended on the total number of students. The following table show the number of students size of the sample.

Table 1: Sample Size

Year	Students	Sample
2 nd Year	50	32
3 rd Year	81	52
4 th Year	24	16
Total	155	100

Data Analysis

Univariate and Bivariate were used for data analysis, specially SPSS package is SPSS latest version is used.

Questioners prepared based on the five-point liker scale.

Scale	Points
Strongly disagree	1
Disagree	2
Moderate	3
Agree	4
Strongly agree	5

Decision rules and method of interpretations

The mean value of these five point scales was 3, i.e., $(1+2+3+4+5)/5=3$, hence, this mean value was taken as deciding factor, which determined whether the respondents are in favor to the particular variable or not. However, the degree of the results of the measurement of these variables, i.e. the average score, was interpreted with the decision rules in the following way for each and every variable.

Intrinsic motivation

Let average score of the respondent for intrinsic motivation questionnaire

If $IM < 3$, then intrinsic motivation influence on low level to career path

If $IM = 3$, then intrinsic motivation influence on moderate level to career path

If $IM > 3$, then intrinsic motivation influence on high level to career path

Extrinsic motivation

A similar scale was used to measure the extrinsic motivation

Let EM be the average score of the respondent

If $EM < 3$, then extrinsic motivation influence on low level to career path

If $EM = 3$, then extrinsic motivation influence on moderate level to career path

If $EM > 3$, then extrinsic motivation influence on high level to career path

Influences of third parties

A similar scale was used to measure the influences of third parties

Let IP be the average score of the respondent

If $IP < 3$, then influences of third parties influence on low level to career path

If $IP = 3$, then influences of third parties influence on moderate level to career path

If $IP > 3$, then influences of third parties influence on high level to career path

Career Exposure

A similar scale was used to measure the career exposure

Let CE be the average score of the respondent

If $CE < 3$, then career exposure influence on low level to career path

If $CE = 3$, then career exposure influence on moderate level to career path

If $CE > 3$, then career exposure influence on high level to career path

Hypothesis development

H1: There is a relationship between intrinsic motivation and career path.

H2: There is a relationship between extrinsic motivation and career path.

H3: There is a relationship between influences of third parties and career path.

H4: There is a relationship between career exposure and career path.

V. ANALYSIS

Table 2: Descriptions analysis

Statistics		intrinsic	extrinsic	influence	career	career path
N	Valid	100	100	100	100	100
	Missing	0	0	0	0	0
Mean		2.63	2.58	2.80	2.67	3.10
Std. Deviation		1.036	1.129	1.047	1.015	1.070

Source – Survey data

According to the above table all the variables show the moderate level influence towards their career path. All the

independent variables having the positive relationship with career path.

VI. DISCUSSION

Considering the conceptual variables, students intrinsic motivation influencing their career path. In the Trincomalee Campus, the Department of Business & Management Studies offers the specialization in Accounting, Marketing, Human Resource Management and Information Management. Most of the students are choosing the accounting stream with their own interest of choice among the above areas.

Taking into consideration of another variable extrinsic motivation, department of BMS conducted number of workshops related to future career path. They invited the following academic people to conduct the workshop, such as CIMA, Chartered, Stock Exchange, SLIM & etc. Therefore extrinsic variable also influence the students' career path.

Influence of third-party variable also moderately influence. Checked with the passed records of accounting stream, in every batch accounting students' numbers increases step by step. It shows that, definitely third party interfere their career path. Passed out students, seniors, parents, lecturers and etc., encourage them to move into accounting career path.

Based on the current scenario, the department revised the curriculum to meet the current needs of the job market. In our syllabus having these subjects, such as financial auditing, taxation, Management Accounting, Auditing, finance & etc.

When students go for an internship, it is a first career exposure for our students. Accounting students choose the internship related to accounting theme, specially audit firm, bank, finance company and etc.

In order to their performance some of the organization gives the chances to permanent recruitment. In the meantime most of the private organization welcomes the young graduates to these organizations. This is a good opportunity for students to work in the reputed organization with well remuneration.

Therefore career exposure variable also influence the students' career path.

Recommendation

Consider to this career path, institution creates the opportunity to the students. Conduct the job fair within the organizations, before they go for a graduation, and send them to outside institution too. Therefore, they can get the job. Invite all island service people as a resource person to this exposure and guidance will help to the standard to choose the best career path. Example: SLAS, SLPS, Accounting service. If the campus makes a MOU with professional bodies, they will give the discount of course fee and exceptional subject too. Therefore, most of the students can join this course during their under-graduation period (Example – ACCA, CIMA, CIM, Chartered). This is a good exposure to them to compete the other university students in the job market.

Conclusion

Education is a weapon to create the good path to their life. Higher education plays the major role to produce the qualified graduate to the society. In this research intrinsic motivation, extrinsic motivation, influence of third parties and career exposure leads to the career path. In the univariate analysis all the variables are moderately support to the system.

Trincomalee Campus provides all the facilities to students to enhance their performance. They will make the MOU & Link

with the professional bodies will help for the students to choose their career path in a better way.

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