

Students' Interest And Expectation Towards Professional Courses

(With Special Reference to ACCA & CIMA Courses)

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Abstract

In education, student engagement refers to the interest, awareness, confidence, level of understanding, degree of concentration, and zeal that students show when they are learning or being taught, which extends to the level of inspiration they have to learn and improvement in their learning. A number of factors may be considered in selecting school and degree program like Quality education, Living environment, personal choice, etc., this study utilized a descriptive type of research method with Undergraduate Commerce students as respondents. These students were completed higher secondary education from CBSE Schools, Matriculation Schools and also Government Schools. The findings of the present study revealed that, it is the personal choice of the students to enroll in professional courses with the support primarily from their parents wherein quality education standards are considered big expectations for their interest towards professional courses. They also alleged that these courses would bring them in employment abroad like UK and USA. High importance towards the professional courses also manifest among the students.

Keywords: *Students' Interest, Expectation, Quality education, Professional Courses & Personal Choice.*

Introduction

Professional Accountancy is a career which offers a regulate environment, people contact, professional talent, high salaries and opportunities for advancement. Prior research focused on the most important profession choice factors which may Helps University to improve and develop areas specific for accounting curriculum which is accountable to attract the students to join accounting field. Career decision plays a major role in the way students recognize their future career prospects. Hence, the professional accounting career has expressed concerned about the shortage of talented university in producing graduates in accounting choice. Somehow, with the advancement of technology, newer promising fields like information technology, biofuel and genetic engineering, just to name a few, become the most sought careers amongst the youngsters. For over the past decade, the number of students enrolled in accounting programs has dropped, particularly in the US, Canada and the UK. An earlier research conducted in the United States over the last decade which has stressed on the decline in the number of students' majoring in accounting has impacted on the supply of accounting graduates to the profession.

Review of Literature

Hartwell, C.L., Lightie & Maxwell (2005)¹ Perception towards the accounting profession is significant factor as it can influence the decision to pursue accounting profession as future career. From their study, it can be concluded that perceptions of individual towards the accounting profession is crucial as negative perceptions can lead toward the decreasing number of people entering in the profession.

Jackling and Calero (2006)² found that students who premeditated accounting at secondary school level tend to desire accounting as their job if compared to those who never study accounting at secondary school level. This may due to the interest of the students in accounting course and the ambition that has been developed since secondary school level. The researchers also found that students who enjoyed the topics in the accounting area and satisfied with the course intend to undertake job in accounting. Their result suggest that intention of the students to become a professional accountant is predominantly due to their genuine interest in the accounting field and not because of any extrinsic rewards such as first-class earnings and other promotional opportunity. Therefore, the findings show that the interest of the students in accounting filed is related to the institution of higher education choices.

Tan and Laswad (2006)³ on the factors that impact the students' intention to major in accounting or non-accounting discipline has acknowledged that the referents' perceptions play an important role. Using the theory of planned behavior on the sample of 1,009 business students, the researchers found that parents were the only stronger influence on the students' intentions to major in accounting compare to the intention of students to main in non-accounting area. This result shows that the student tend to value the important opinions particularly their parents' in choosing their major and as a result in their career choice. Therefore, the parent opinions can become a major factor influencing the decisions of the accounting students to pursue the career as a professional accountant. As parents are the person that responsible to raise their children, they absolutely want their children to encompass an enhanced career in future. Their opinions on the career choice may help their kids to make a better choice. Hence, the influence of the parents may affect the intention of the accounting students to pursue the professional accounting career.

Bhattacharya (2010)⁴ had stated that the accounting profession is one of the most vital and important profession. He mentioned that the 'bouncy' current economic situation where people had lost their job, there is one sector that is still going strong and creating job opportunity which is accounting. The accounting profession is important in ensuring the success of a business because accounting knowledge is required in every aspect of decision made by the management. A CEO or top manager must be able to understand and analyze information obtained from the financial statement before making any decision which reflects the company's performance.

In 2012, from ACCA survey⁵, ACCA student and affiliate confirm that ACCA association brings not only fiscal rewards, but also important support from employer and the opportunity to follow a wide variety of fulfilling career paths. According to Malaysian Institute of Accountants (MIA), to date MIA has 29559 members. The demand for accountants will continue to grow from time to time. Governmental accounting was considered to offer less opportunity for using creativity, challenging students rationally, allowing sovereign work, and being an pleasurable point in which to work than either public or private accounting.

Churchman (2013)⁶ shows that individual' beliefs, perception, and intentions toward entering the accounting profession have been tested with TPB. Students are more likely to pursue qualified accountant when they believe noteworthy friends or family (referent) agreed of that decision. Moreover, students will tend to pursue skilled accountant if they have optimistic attitude toward it. However, if students do not believe in their competence (alleged behavioral have power over), they will have less intention to practice qualified accountant.

Statement of the Problem

The issues of shortage of practiced accountants had been arising all over the world including Malaysia, USA, Canada, Australia, India and New Zealand. Thus, this study will explore factors that affecting the students' intention to pursue their career as a qualified accountant. The accounting professionals and academic should afford opportunity, clear communication and accurate perception of accounting profession to students who in the midst of choosing accounting and other courses. This could minimize the difficulty in employment and withholding of accountants. Moreover, the educator may provide supportive activities for students who encounter difficulties in the accounting fields, encourage and motivate them by giving the real life examples and relating success stories to inspire students for enduring the path towards accounting professions. The present have the following research questions.

- 1) Whether the students' are aware of professional courses and if so, what is their level of awareness?
- 2) What is their level of interest and expectations towards professional courses?

Objectives of the Study

1. To measure the level of interest and expectation of students' towards professional courses.
2. To identify the factors influencing the students' towards professional courses.

Hypothesis of the Study

1. There is no significant association between the demographic profile of the students and their level of interest and expectations.
2. There is no influence of other domain independent variables on the professional courses.

Methodology of the Study

The present study is descriptive in nature.

Collection of data

The study is based on primary data. The primary data of this study were collected from the undergraduate professional courses students in Chennai and Bengaluru City with the help of well structured questionnaire. This study is developed to understand the Students' Interest and Expectation towards Professional Courses.

Sampling method

Purposive sampling method was adopted to analyze the Students' Interest and Expectation towards Professional Courses in Chennai and Bengaluru city. 100 respondents were selected. 50 students from Chennai and 50 Students from Bengaluru were selected for the study.

Data Analysis

The following statistical tools were used to analyze the data, ANOVA, Reliability analysis and Factor analysis.

Analysis and Interpretation**Table 1 - Demographic Profile of the Respondents**

Demographic Profile of the Respondents		Frequency	Percentage %
Gender	Male	66	66.0
	Female	34	34.0
Family Size	Up to 3 Members	24	24.0
	4 - 5 Members	62	62.0
	Above 5 Members	14	14.0
Family Annual Income	Below Rs.5,00,000	12	12.0
	Rs.5,00,001 - 7,50,000	24	24.0
	Rs. 7,50,001 - 10,00,000	32	32.0
	Rs.10,00,001 – Rs.15,00,000	16	16.0
	Above Rs.15,00,000	16	16.0
Earning Members in Family	1	56	56.0
	2	34	34.0
	3	10	10.0
Know about professional courses	School Teachers	8	8.0
	Parents	14	14.0
	Friends/Relatives	30	30.0
	College Advertisements	22	22.0
	Education EXPO	12	12.0
	Others	14	14.0

Source: Primary Data**Table 2 - ANOVA Analysis for Gender of Respondents * Recommend Others**

	Sum of Squares	df	Mean Square	F	Sig.
Between Groups	.316	1	.316	1.393	.244
Within Groups	10.904	48	.227		
Total	11.220	49			

The above ANOVA table shows that the significant value is 0.244 and it is higher than 0.05 so accept the null hypothesis. Hence there is no significance difference in the gender of respondents and their interest and expectation towards professional courses.

Table 3 - ANOVA Analysis for Parent Education * Recommend Others

	Sum of Squares	df	Mean Square	F	Sig.
Between Groups	.289	1	.289	.176	.677
Within Groups	78.831	48	1.642		
Total	79.120	49			

The above ANOVA table shows that the significant value is 0.677 and it is higher than 0.05 so accept the null hypothesis. Hence there is no significance difference in the Parent education of respondents and their interest and expectation towards professional courses.

Table 4 - ANOVA Analysis for Awareness * Recommend Others

	Sum of Squares	df	Mean Square	F	Sig.
Between Groups	5.861	1	5.861	2.861	.047
Within Groups	98.319	48	2.048		
Total	104.180	49			

The above ANOVA table shows that the significant value is 0.047 and it is lower than 0.05 so reject the null hypothesis. Hence there is significance difference in the Awareness of respondents and their interest and expectation towards professional courses.

Factor Analysis

A Factor is basically a linear combination of variables. A predominant and important concept in factor analysis is the rotation of the factors. The concept of varimax rotation has been used to simplify the factor structure. Only the factors having Eigen values greater than unity have considered. An Eigen value is a column sum of the squares of a factor and represents the

variance of a factor. Those factor loadings greater than 0.5 have been chosen and loaded on the extracted ones.

Table - 5 Reliability Analysis for variables of Factor Analysis

Cronbach's Alpha	N of Items
.798	12

Table - 6 List of Variables used for Factor Analysis

X1	Professional graduates are paid higher salary than degree graduates.
X2	The career of a professional accountant is highly secured.
X3	High salary is the main factor why many choose to pursue professional exam after graduation.
X4	Professional qualifications are highly valued by the public.
X5	I would enjoy being an accountant
X6	Accountants with professional qualification are more respected than accountants with degree in accounting.
X7	Other professional fields are not as stable compared to accounting field.
X8	An accounting graduate can gain higher salary if he/she has professional qualification.
X9	The accounting profession is prestigious
X10	My family would like me to be an Accountant
X11	Accountants are number-crunchers; they seldom work with people
X12	Accounting is a profession, on par with medicine and law

Table - 7

KMO and Bartlett's Test		
Kaiser-Meyer-Olkin Measure of Sampling Adequacy.		.715
Bartlett's Test of Sphericity	Approx. Chi-Square	131.549
	Df	64
	Sig.	.002

The above table reveals the two tests which indicate the suitability of the data for factor analysis. Two tests, namely Kaiser-Meyer-Olkin measures of sampling adequacy (KMO) & Bartlett's Test of Sphericity have been applied to test whether the relationship among the variables has been significant or not. Bartlett's Test of Sphericity is used to test whether the data are statistically significant or not. The value of KMO measure of sampling adequacy is 0.715, which shows that the factor analysis may be considered an appropriate technique for analyzing the data. The value of chi-square = 131.549, df = 64 is significant ($p < 0.002$) which further shows the appropriateness of data for factor analysis.

Table - 8 Communalities

	Initial	Extraction
X1	1.000	.798
X2	1.000	.815
X3	1.000	.787
X4	1.000	.554
X5	1.000	.713
X6	1.000	.675
X7	1.000	.885
X8	1.000	.841
X9	1.000	.666
X10	1.000	.647
X11	1.000	.770
X12	1.000	.755

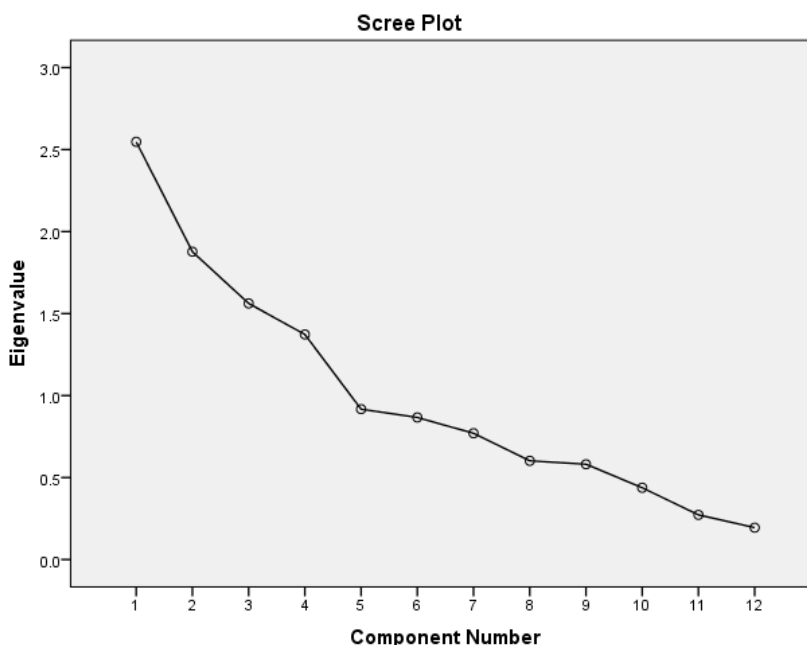
Extraction Method: Principal Component Analysis

Table 9 - Total Variance Explained

Component	Initial Eigenvalues			Extraction Sums of Squared Loadings			Rotation Sums of Squared Loadings		
	Total	% of Variance	Cumulative %	Total	% of Variance	Cumulative %	Total	% of Variance	Cumulative %
1	2.547	21.227	21.227	2.547	21.227	21.227	2.528	21.071	21.071
2	1.877	15.640	36.867	1.877	15.640	36.867	1.821	15.177	36.248
3	1.562	13.015	49.882	1.562	13.015	49.882	1.636	13.634	49.882
4	1.373	11.439	61.320						
5	.917	7.642	68.962						
6	.867	7.221	76.183						
7	.770	6.418	82.601						
8	.602	5.017	87.618						
9	.581	4.844	92.462						
10	.438	3.649	96.111						
11	.272	2.270	98.380						
12	.194	1.620	100.000						

Extraction Method: Principal Component Analysis.

The above table depicts the principal component analysis (PCA) method which provides the relationship between the extracted factors and the variables included in the analysis. It is technically termed as the factor loadings. The value of the factor loadings though indicates the relationships clearly but it is unable to group all the variables clearly identified with the factors. By continuing with these extractions researcher is not able to fully eliminate the problem. So, the unrotated and rotated matrix is performed.



Scree Plot is a graphical criterion to determine the number of factors. It has been plotted in the figure. With the Scree Test (Cattell, 1966), the Eigen value associated with each factor and look for a break between the factors with relatively large Eigen values and those with smaller Eigen values. The factors that appear before the break are assumed to be meaningful and the retained for rotation; those appearing after the break are assumed to be unimportant and are not retained. In the figure, component numbers are listed on the horizontal axis while Eigen values are listed on the vertical axis. The figure clearly shows that after component 3, the plot shows a clear break, hence, corroborate our earlier result of the extraction of three factors.

Table - 10 Rotated Component Matrix ^a			
	Component		
	1	2	3
X1	.806	-.263	-.044
X3	.718	-.037	-.349

X8	.848	-.030	-.054
X2	-.032	.826	-.033
X5	.222	.739	.377
X7	.464	.781	-.025
X11	-.110	.724	.568
X4	.482	.053	.857
X6	.500	-.130	.791
X9	.691	.177	.727
X10	.340	-.002	.730
X12	-.095	-.175	.735
Extraction Method: Principal Component Analysis.			
Rotation Method: Varimax with Kaiser Normalization.			
a. Rotation converged in 5 iterations.			

Above table explains that the principal components analysis and rotated factor loading method is used to identify the factors. From the above table, it is observed that out of 12 variables, 3 factors namely, Salary, Job Security/Stability and Prestige/Status were identified by the rotation method.

Table - 11 Factors Influencing Interest and Expectation towards Professional Courses

Factors	Label	Statements	Loadings
SALARY	X1	Professional graduates are paid higher salary than degree graduates.	.806
	X3	High salary is the main factor why many choose to pursue professional exam after graduation.	.718
	X8	An accounting graduate can gain higher salary if he/she has professional qualification.	.848
JOB SECURITY/ STABILITY	X2	The career of a professional accountant is highly secured.	.826
	X5	I would enjoy being an accountant.	.739
	X7	Other professional fields are not as stable compared to accounting field.	.781
	X11	Accountants are number-crunchers; they seldom work with people.	.724
PRESTIGE/STATUS	X4	Professional qualifications are highly valued by the public.	.857
	X6	The accounting profession is prestigious.	.791
	X9	My family would like me to be an Accountant.	.727
	X10	Accountants with professional qualification are more respected than accountants with degree in accounting.	.730
	X12	Accounting is a profession, on par with medicine and law.	.735

The above table shows the cluster of statements in to factor 1. The statements ‘Professional graduates are paid higher salary than degree graduates’ with the loadings of .806. ‘High salary is the main factor why many choose to pursue professional exam after graduation’ with the loadings of .718 and ‘An accounting graduate can gain higher salary if he/she has professional qualification’ with the loadings of .848 were grouped into first factor Salary and indicates the clustered statements of factor 2. ‘The career of a professional accountant is highly secured’ with the loadings of .826, ‘I would enjoy being an accountant’ with the loadings of .739, ‘Other professional fields are not as stable compared to accounting field’ with the loadings of .781 and ‘Accountants are number-crunchers; they seldom work with people’ with the loadings of .724 were grouped in to the second factor Job Security/Stability.

It reveals the clustered statements of factor 3. ‘Professional qualifications are highly valued by the public’ with the loadings of .857, ‘The accounting profession is prestigious’ with the loadings of .791, ‘My family would like me to be an Accountant’ with the loadings of .727, ‘Accountants with professional qualification are more respected than accountants with degree in accounting’ with the loadings of .730 and ‘Accounting is a profession, on par with medicine and law’ with the loadings of .735 were grouped in to the factor Prestige/Status.

Findings of the Study

Findings based on the Demographic profile

- 66 per cent of the respondents are male.
- 62 per cent of the respondents are come under the family size of 4 - 5 Members.
- 32 per cent of the respondents family annual income is under the category of Rs. 7,50,001 - 10,00,000.
- 56 per cent of the respondents’ family earning members is 1 followed by 2 members as 34 per cent.
- 30 per cent of the respondents came to know about the professional courses from the Friends/Relatives and 22 per cent of the respondents by the college advertisements.

Findings for interest and expectation towards professional courses (ANOVA & Factor Analysis)

Based on ANOVA analysis, there is no significance difference in the gender of respondents and parent education of the respondents towards their interest and expectation

towards professional courses and the significant difference was found between awareness of the respondents towards their interest and expectation towards professional courses

It is observed that out of 12 variables, 3 factors namely, Salary, Job Security/Stability and Prestige/Status were identified by the rotation method. The highest factor loadings such as Professional graduates are paid higher salary than degree graduates' with the loadings of .806, An accounting graduate can gain higher salary if he/she has professional qualification' with the loadings of .848 and Professional qualifications are highly valued by the public' with the loadings of .857 respectively for the three factors.

Suggestions

- The professional accounting body should generate the related events to augment the awareness of students and update students of ways the professional certificates can be used to supervise one's profession and remain money-making in place of work.
- It is suggested that the Higher Secondary Schools and University's accounting educators to make use of coaching methods that encourage student self-efficacy and create a belief that the student can auxiliary on this area.
- The academic consultant is supposed to offer learning guidance and aid for undergraduate accounting students such as recommend skilled courses and planning schedules in future profession.

Conclusion

Hence the present study concluded that the under graduate professional courses students encompass the high self-confidence on becoming a professional accountant that will offer job opportunity, job security, and high social status to their upcoming career. These beliefs will bring enthusiasm for students toward a professional accountant. Most of them thought that qualified accountant would have better job forecast, highly demand in job market, and being recognized globally and being rewarded well by the company. With all these benefits surrounded by becoming a professional accountant, it becomes a motivator for students to achieve professional level. The professional accounting bodies such as ACCA and CIMA also could play their roles such as focus on offering relevant courses, seminars and campaigns to attract more accounting students who are of superior anxiety on job protection and job opportunity. Generally, the gain of professional certificates is a good way to enhance the students' knowledge, skills and abilities to fit the changes in expansion of accounting profession.

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