

Attitude and Intention towards Accounting Professions of Accountancy Students in Rangsit University, Thailand

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Abstract

This study examines attitudes and intentions of students on accounting profession after graduation from the Bachelor of Accountancy program. The questionnaires, having 85.6% reliability from Cronbach's Alpha, were used as a tool for collecting data from 239 of students who were studying in the first semester in the Rangsit University, Thailand, in 2015. (i.e., about 40% of total students enrolled) The descriptive statistics were used to analyze and hypothesize testing on feelings, opinions of students on the accounting profession, and including the students' intention to the accounting profession after graduation at 95% confidence level. The finding showed that students have a positive attitude to accounting learning and profession. Most students were interested in studying accounting because they thought that they will get a job quickly and could lead to an independent profession, and there is valuable profession perception. Although accounting is very difficult to learn, but in the present, students significantly have more good feeling to learn and very knowledgeable on accounting than the previous. (T-statistic = 5.42, sig. =0.000) Most students want to be professional accountants after graduation. The majority (95%) would like to be certified public accountant (CPA), 23 % would like to be accountants or bookkeepers, 12% would like to be tax auditors and the remainder (6%) are interested in other fields such as taxation consultants and accounting system designers. In conclusion, the participants know that a bachelor's degree in accounting is a basis for the certified public accountant. They must comply with the professions regulations, particularly professional ethics, and they also have the opportunity to practice in the ASEAN countries.

Keywords: attitude, accounting profession, accounting graduates, Rangsit University, Thailand

1. Introduction

In producing quality and reliable accounting graduates, universities are expected to provide strong foundation in the curriculum and competency, and professional development skills (Jackling and Calero, 2006). The International Accounting Education Standards Board (IAESB) has also developed guideline to ensure that these accounting personnel possess professional values, ethics, and attitudes as a professional accountant. Thus, professional accountants, apart from their professional knowledge and skills, must possess positive values and attitudes towards their profession on the basis of ethics (Federation of Accounting Professions under the Royal Patronage of His Majesty the King, 2005). IES 4 shows its firm ground to develop accountants regarding 3 core internal qualifications: professional values, ethics, and attitudes (IFAC, 2003). It can be said that IES 4 standing point encourages the members of International Federation of Accounting Professions to develop accounting personnel's internal qualifications by giving them knowledge and understanding of these 3 core qualifications while studying in university and consistently monitoring those professional accountants so as to keep their professional standards.

According to the research carried out by International Accounting Education Standards Board (2006), the findings reveal that the study of ethics and development of positive professional attitudes are crucial in developing the quality of accounting professions. The member countries of International Federation of Accounting Professions should regulate education institutes in their countries to provide teaching and learning of professional values, ethics, and attitudes in order to help learners have wider understanding and build up learners' positive attitudes towards the roles of accounting in both economy and society as well as their responsibility in society. Accountants need to understand the impact of accounting professions on politics, economy, and society. Additionally, accountants need to understand the structure of the problems they have encountered which will consequently affect their moral decision (McPhail, 2001) as

well as their morality concerning social responsibility (Callahan, 1980). Arakpotchapong (2011) and Sirisakorn & Rueangwarakorn (2014) studied the relationship between attitudes and organization outcomes, and the result reveals that these 2 factors are significantly closely related to each other due to the fact that employees with positive attitudes towards their job would work happily, willingly, and proudly. Significantly, these employees can work independently and produce quality work.

As mentioned above, professional values, ethics, and attitudes are crucial to the quality of accounting. This is really an important issue considered by education institutes apart from accounting knowledge and skills. Recently, the survey on the situation of accounting professions in ASEAN countries points out that the rotation rate of accountants working for accounting companies has increased and this may lead to the shortage of qualified accountants in the future. The factors affected the situation is the negative attitudes of the young generation towards accounting professions. The young generation sees the accounting professions as a profession which cannot keep their life balance and may affect their living quality (Vijidlegarn, 2006). According to these research findings, the Federation of Accounting Professions and some large accounting companies have turned their attention to the promotion of the development of the quality of the new graduates in accounting. The researcher believed that the students' positive attitudes towards their accounting professions would encourage them to feel satisfied with their study, leading to their intention to work as professional accountants after graduation.

The definitions of professional values, ethics, and attitudes as stated in IES4 cover the following: public benefits, the impact of accounting professions on society, life-long learning, trustworthiness, responsibility, punctuality, thoughtful conduct, and respect, as well as professional accounting practice. The researcher feels confident that applying the guidelines stated in IES4 to teaching and learning of accounting will enhance learners' knowledge and understanding of the role of accountants as well as the importance of the quality of accounting professions. Thus, this will lead to learners' decision to become professional accountants.

The research on the attitudes of the accounting students of Rangsit University towards accounting professions cover all factors relating to attitudes as stated in the Theory of Attitudes (Serirat, 2000; Roger, 1978 as cited in Sothanasatien, 1990). These factors include understanding (knowledge, perception, and opinions towards the importance of accounting professions), accounting practice, professional ethics, regulations and rules relating to accounting professions, feelings reflecting learners' preferences and satisfactions on the study of accounting and accounting professions, and factor relating to behavior leading to their intention to work as professional accountants after graduation.

2. Objectives

1. To study attitude and intention towards accounting professions of accountancy students.
2. To test attitude and intention towards accounting professions of accountancy students who are of different gender, year of study, and average GPA.

This study contributes to the enhancement of accounting professional development. As accounting students choose the work of accountants, the findings of this study have implications for accounting academics. Accounting academics could improve their passion and motivation in teaching accounting, as well as curriculum development which are necessary to improve the skill sets required in increasingly sophisticated business environment.

3. Methodology

3.1 Population and Samples

The population used in this study were 452 students enrolled in the Faculty of Accounting, Rangsit University in 2015 (Years 1-4). The study will employ the sampling technique by using the Taro Yamane for stating sample size at the 95% confidence interval and the accepted deviation at .01. Later, random sampling will be used to select the samples accordingly. The 238 students were randomly chosen as follows: 79 first year students (33.1%), 77 second year students (32.1%), 62 third year students (25.9%), and 21 fourth year students (8.8%).

3.2 Data Collection

The data used in this study were primary and collected via questionnaire developed by basing on IES4. The questionnaire was tested by using Cronbach' Alpha (85.6). The questionnaire consists of 2 parts: demographic data including gender, year of study, and GPA; and attitude questions including accounting knowledge, accounting practice, professional ethics, professional regulations and rules, opinions and feelings towards the study of accounting and accounting professions, and intention to become professional accountants after graduation.

3.3 Research Hypothesis

1. The attitudes of the students enrolled in different years of study towards accounting professions would be alike.
2. The students' intention to be professional accounting after graduation would be different regarding the students' GPA.

3.4 Data Analysis

1. Descriptive statistics was employed in this study (means, standard deviation, and percentage) to describe the subjects' demographic data which was considered as independent variables. To interpret the students' attitudes towards accounting professions, means was used as follows:

| | |
|-----------|------------|
| 4.51-5.00 | Very high |
| 3.51-4.50 | High |
| 2.51-3.50 | Moderate |
| 1.51-2.50 | Fairly low |
| 1.00-1.50 | Very low |

2. Inferential statistics (Chi-square) was employed in this study at 95% confidence interval.

4. Results and Discussion

4.1 Demographic Data

The sample group consist of 83.7% female students and 17.3% male students, and 97.9% of the subjects have their GPAs over 2.00.

Table 1 Percentage of the subjects grouped by sex and GPA

| SEX | Number of Students | Percentage |
|------------------------|--------------------|------------|
| Female | 200 | 83.7 |
| Male | 39 | 17.3 |
| GPA. At semester/12015 | Number of Students | Percentage |
| 1.50 – 2.00 | 5 | 2.1 |
| 2.01 – 2.50 | 34 | 14.2 |
| 2.52 – 3.00 | 77 | 32.2 |
| 3.01 – 4.00 | 123 | 51.5 |
| total | 239 | 100 |

(Note : year of study was shown on the sample group.)

4.2 Attitudes towards Accounting Study and Accounting Professions

Perception on Accounting Profession

The findings reflect the students' perception on accounting professions (Table 2). Generally, the students' perceptions on accounting professions which were perceived as 'most' include the level of education important to professional accountants (bachelor's degree at least), carefulness at work, high responsibility, transparency in accordance with professional standards (no hidden agenda, deviant, or personal benefit), and a profession which demands continual self-development in both knowledge and skills. The items which students perceived as 'little' include legal knowledge and regulations issued by the Federation of Accounting Professions (FAP), professional procedures after graduation under the supervision of the FAP, and opportunities to work as professional accountants in the ASEAN countries. As for the standard deviation as shown in Table 2, each item was closely rated which means the subjects' opinions are alike in all groups.

Table 2 Mean and standard deviation of accounting profession knowledge

| | Mean | Standard Deviation | Result |
|---|------|--------------------|-----------|
| You know the disciplines are required for the accounting profession. | 4.51 | .526 | Very high |
| You know that the accounting profession is a profession that requires personal and continuing development. | 4.41 | .614 | High |
| You know that professional accountants must be careful and thoughtful person. | 4.62 | .552 | Very high |
| You know that the accounting profession is a profession that requires a sense of responsibility. | 4.69 | .522 | Very high |
| You know that the accounting profession is a profession that must operate with transparency, without disguise or distort for the sake of personal gain. | 4.67 | .618 | High |
| You know that the accounting profession is a profession that must comply with all relevant legislation. | 2.85 | .354 | Moderate |
| You know that the accounting profession must comply with FAP, the ethics of the accounting profession. | 2.85 | .355 | Moderate |
| You know that the accounting profession is a profession that can work anywhere in the ASEAN countries. | 2.87 | .337 | Moderate |
| You know when to ask for permission to graduate professionals with FAP. | 2.79 | .411 | Moderate |

The findings pointed out that the students perceived that professional standards in accounting professions exists and they need to follow the professional ethics as stated in IES4 as well as continuation of self-development. However, the subjects' perceptions on the professional procedures, both locally and internationally, and legal matters relating to the profession were less perceived.

Perceptions on Accounting Study and Accounting Professions

The findings reflect the students' perceptions on accounting study and accounting professions in terms of their perceptions on accounting study before and at present, and perceptions on accounting professions at present. (Tables 3 and 4) The 43.1% of the subjects thought that studying accounting will help them get the job much easier and 23.4% said that they are able to work as a freelance accountant after graduation. Eighteen percent said that accounting professions are life profession that to be done throughout life and can support family business.

Table 3 Opinions towards studying accounting

| Opinion towards Accounting Professions | Number of Respondents | Percentage |
|---|-----------------------|------------|
| After graduation, jobs can be found easily. | 103 | 43.1 |
| Accounting profession is valuable and important. | 37 | 15.5 |
| Accounting is a life profession. | 15 | 6.3 |
| Accounting profession can be independently employed. | 56 | 23.4 |
| Accounting professions can support family businesses. | 20 | 8.4 |
| Others | 8 | 3.3 |
| Total | 239 | 100.0 |

Table 4 Means and SD of items relating to opinions towards studying accounting and accounting professions

| | Mean | Standard Deviation | Result |
|--|------|--------------------|----------|
| I like to study accounting at before university. | 3.29 | 1.126 | Moderate |
| I still love to study accounting. | 3.65 | .767 | High |
| Studying accounting is hard. | 4.23 | .750 | High |
| Accounting knowledge can be used in everyday life. | 4.35 | .681 | High |
| Accounting major matched aptitude. | 3.69 | .770 | High |
| Accounting major attracts. | 4.08 | .675 | High |
| Accounting programs are tailored for women than men. | 3.22 | .954 | Moderate |
| It is a high-risk profession. | 3.82 | .870 | High |
| It is a professional that can make a high income. | 3.89 | .727 | High |
| Accounting profession is a secure profession. | 4.08 | .699 | High |

Some of the items relating to studying accounting and accounting professions were perceived as 'much' by the students who are currently studying accounting. These items are as follows: a) accounting as being useful and applicable to daily life, b) accounting as a program which suits their aptitude, c) accounting as a permanent profession with high income, d) accounting as a program which the subjects prefer to study. Besides these, the subjects perceived accounting as a difficult program to learn. In terms of the subjects' perceptions on their liking of accounting study and accounting as a program more appropriate for females than males, these items were perceived as 'average'. When considering the standard deviation presented in Table 4, it can be interpreted that there was not much difference in terms of the subjects' perceptions towards studying accounting and accounting professions, except the items relating to their liking to study accounting before enrolling at Rangsit University.

Likely Behaviors Responding to the Possibility to Enter Professional Procedures

This refers to the students' intention to work as professional accountants after graduation. The findings reflect the types of professional accountants which the subjects intend to pursue (see Table 5).

Table 5 shows that the subjects' intention to pursue their careers as professional accountants was significantly different (Asymp. Sig. = 0.000). The findings reflect different types of professional accountants which the subjects intend to pursue: 44.8% as CPA, 22.6% as accountant, 16.7% as freelance

accountant, 11.7% as tax auditor, and 4.1% as tax consultant, accounting system designer, programmer, and lecturer in accounting.

Table 5 Types of Professional Accountants Expected to Pursue after Graduation

| Branch of Accounting Profession | Number of Respondents | Percentage |
|---|-----------------------|----------------------|
| A Certified Public Accountant | 107 | 44.8 |
| Tax Auditor | 28 | 11.7 |
| Bookkeeper | 54 | 22.6 |
| Independent accountants / auditors to open its own. | 40 | 16.7 |
| Tax consultant | 2 | .8 |
| Accounting system designer | 1 | .4 |
| Programmer | 2 | .8 |
| Lecturer / Instructor of Accounting - taxation. | 5 | 2.1 |
| Total | 239 | 100 |
| Chi-Square | | 322.774 ^a |
| df | | 7 |
| Asymp. Sig. | | .000 |

Differences in the Subjects' Intention to Pursue Their Careers as Professional Accountants Related to Gender, Year of Study, and Present GPA

Table 6 shows that the students are different in pursuing their accountant profession after graduation when considering the following independent variables: gender, year of study, and present GPA.

The subjects' present GPA significantly relate to their liking to pursue their future careers in accounting (Sig. < 0.5; 95% of Confidence interval). As for gender and year of study, the differences are not significant. Table 7 shows that students with their GPA of 2.51 – 4.00 prefer to pursue their career as CPA while those with GPA of 1.50 – 2.50 tend to work as office accountants. It can be said that CPA was rated as the career which the subjects most likely to pursue, followed by tax auditor and freelance accountant.

Table 6 The Test Result of Difference between Group

| Group Variables | Pearson Chi-Square | df | Asymp. Sig. (2-sided) |
|-----------------|--------------------|----|-----------------------|
| Sex | 7.665 | 7 | 0.363 |
| Study year | 18.952 | 21 | 0.588 |
| Average GPA | 38.645 | 21 | 0.011 |

Table 7 The Percentage of Student Classified by Accounting Professions after Graduation

| Average GPA | | Intention to Pursue Accounting Professions | | | | | | | | Total |
|-------------|-------|--|-------------|------------|-------------------------|----------------|----------------------------|-----------------------|---------------------|--------|
| | | CPA | Tax Auditor | Accountant | Accounting Entrepreneur | Tax Consultant | Accounting System Designer | Accounting Programmer | Accounting Lecturer | |
| 1.00 | Count | 1 | 0 | 3 | 1 | 0 | 0 | 0 | 0 | 5 |
| - 2.00 | % | 20.0% | 0.0% | 60.0% | 20.0% | 0.0% | 0.0% | 0.0% | 0.0% | 100.0% |
| 2.01 | Count | 9 | 4 | 11 | 6 | 1 | 0 | 2 | 1 | 34 |
| - 2.50 | % | 26.5% | 11.8% | 32.4% | 17.6% | 2.9% | 0.0% | 5.9% | 2.9% | 100.0% |
| 2.51 | Count | 26 | 13 | 20 | 15 | 1 | 1 | 0 | 1 | 77 |
| - 3.50 | % | 33.8% | 16.9% | 26.0% | 19.5% | 1.3% | 1.3% | 0.0% | 1.3% | 100.0% |
| 3.51 | Count | 71 | 11 | 20 | 18 | 0 | 0 | 0 | 3 | 123 |
| - 4.00 | % | 57.7% | 8.9% | 16.3% | 14.6% | 0.0% | 0.0% | 0.0% | 2.4% | 100.0% |

4. Conclusion and Discussion

The findings point out that, at present, the students possess positive attitudes towards accounting study and professions which will lead to their intention to become professional accountants, and strong determination to become good accountants themselves. This is consistent with past study found by Jacking and Calero (2006). Likewise, the recent changes in business and industries have emphasized on the critical and professional skills of the accounting graduates. The students' intention to become professional accountants should match with the expectation of the employers. Several past studies have found that accounting graduates are equipped with basic accounting and analytical skills, but lack other skills such as team work, interpersonal and communication skills (Ragland and Ramachandran, 2014; Tempone et al., 2012).

As an education institute, the research findings will be useful for the developing plan to prepare the students before entering the accounting professions after graduation regarding their attitudes by enforcing more teaching and learning activities relating to accounting professions. Thus, the students will gain more knowledge and understanding about profession environment, legal knowledge relating to accounting profession, and the professional procedures they need to undergo before becoming professional accountants. The students, then, will be well equipped with professional knowledge, skills, and environment.

5. Suggestions and further study

Further study on the students' attitudes towards accounting study and professions is suggested to carry on at different education institutes with accounting programs as well as those in other ASEA countries. Therefore, the findings can be compared and contrasted and these would be crucial in developing accounting professions as stated in IES4. If the differences are significantly high and tending to be negative, this means the future research findings can be used as the guideline to build up the students' positive attitudes towards accounting professions; it is considered as one of the crucial qualifications of professional accountants. Future studies can also be conducted to examine the critical skills for accounting employability towards producing high quality accounting graduates. Their intention to be professionally qualified would be enhanced with necessary technical and critical skills needed for accounting graduates.

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