

ISSUES ON CAREER CHOICES THE ACCOUNTING STUDENTS' PERSPECTIVE

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ABSTRACT

Through fifteen (15) semi-structured interviews, the study aims to: (i) identify what are the key factors that influence accounting students' career choices (ii) examine how well the universities have guided the students' in seeking their career path, and (iii) examine accounting students' readiness in entering the job market. The study found that the key factors that influence accounting students career choices include: (i) salary, (ii) working environment, (iii) career development, (iv) job interest, (v) influence of third parties, (vi) working hours and (vii) company locations. The study also found that many of the interviewees are less satisfied with the performance of university in guiding them to identify their career path. The accounting students opined that their universities have given too much of emphasis on theoretical instead practical knowledge. They suggested that the university should be imparting more practical skills such as the use accounting and auditing software. This study revealed that many of the participants are not job ready and their level of confidence are relatively low and this study also sees the need to enhance various soft skills of the accounting students.

KEYWORDS: career choices, job readiness, university performance, soft skills.

1. INTRODUCTION

Based on statistics from the Malaysian Institute of Accountants (MIA), there are currently 36,709 members registered with MIA as of 2019 (MIA, 2019) and such membership figure is far from sufficient. This is because the targeted number of accounting professionals registered with MIA for Year 2020 should be 80,000 and this shortage of accounting professionals in Malaysia is an area of concern for the country (Marzita & Muhammad Faizal, 2011). This is in fact a global issue since similar problem is also found in other countries such as the United Kingdom, South Africa, New Zealand, and Thailand (Akathaporn et al., 1993; Hambly, 2007).

The number of qualified accounting professionals in Malaysia has to be increased in order to achieve the target required by the government. On the other hand, the importance of accounting professional in society should not be neglected as accounting professionals play a significant contribution towards the economic development of the country. According to Jui and Wong (2013), the role of an accountant in a corporation including but not limited to the following areas: (i) preparation of credible and reliable accounting information, (ii) formation of corporate strategy, (iii) provision on advice and

recommendation on cost reduction and (iv) risk management. They argued that a qualified professional accountant equipped with relevant technical as well as soft skills is indeed an invaluable asset for the corporation. This is because the training gained from their education coupled with their working experience will enable them to adopt a pragmatic and objective approach in providing remedies in solving various challenging issues in the company. All in all, such a person can be seen as an important person to the management, particularly in those small and medium enterprises where he or she is very likely to be the only professionally qualified members of staff.

A proper and well organized accounting education system is a way to improve the required number of qualified accounting professionals for the country. Currently both private and public universities and colleges are conducting accounting degree and accounting professional courses in Malaysia, the intake of students pursuing a degree in accounting has been increasing over the years and hence universities and colleges should be able to produce sufficient number of accounting graduates. However, based on the findings from the study conducted by Nasir, Ghani and Said (2009), it is found that some of the participants in their study who have enrolled into accounting degree program simply because they believed that such a degree will enable them to obtain a higher academic qualification needed for their job advancement and they are not specifically intended to be a qualified accounting professional. Besides, some of them may have changed their ambition from being an accounting professional during their study due to the negative perception of the accounting profession. Hence, it is important to identify the accounting students' perception on various issues pertaining to their career choices.

In line with the issues mentioned above, the objectives of the study are:

- (i) To identify what are the key factors that affect accounting students' career choices
- (ii) To examine how well the universities have guided the students' in seeking their career path
- (iii) To examine accounting students' readiness in entering the job market.

The information obtained from this study will be beneficial to the employers and the higher learning institutions. This is because the employers would be able to know what motivate the accounting graduates in having a career in accounting. It will also provide useful information that serve as a guide for universities and colleges to provide career advice to the students.

2. RESEARCH METHODOLOGY

This research aims to elicit the opinion of the undergraduate accounting students on varies issues pertaining to their career choices. A qualitative research approach where semi-structured interview is adopted in view of the nature and objectives of the study and it is believed that such an approach is suitable and relevant because it enables the participants to express themselves freely pertaining to the research issues. Hence, a more in-depth insight can be obtained for this study.

To improve the quality of the findings, the participants of this study must fulfil the following conditions: (i) currently taking accounting degree course from a Malaysian University, and (ii) currently in their second or final year. A total 15 students participated in the study and table 3.1 shows the time schedule of the interview and table 3.2 shows the demographic profile of the participants. A total of seventeen (17) questions pertaining to the research topic were asked during in the telephone interviews. The first four (4) questions were asking about the interviewee's general profile. The following three (3) questions were asked to explore factors the influence the career choices of students. The next four (4) questions were asking about the performance of university in guiding students to identify their career choices. The following six (6) questions were asked to explore the job readiness of the students. All interviews were recorded by a voice recording app and the length of the interviews ranged from 20 to 30 minutes

Table 3.1 Interview time schedule

<i>Date</i>	<i>Interviewee</i>
17/6/2020	R1
18/6/2020	R2
18/6/2020	R3
21/6/2020	R4
24/6/2020	R5
24/6/2020	R6
26/6/2020	R7
26/6/2020	R8
27/6/2020	R9
27/6/2020	R10
27/6/2020	R11
27/6/2020	R12
27/6/2020	R13
29/6/2020	R14
29/6/2020	R15

Table 3.2 Demographic Profile of Participants

Interviewee	Transcript I. D	Gender	Age	Graduate Period	Relevant working experience
1	R1	Female	22	May 2021	No
2	R2	Male	21	January 2021	Yes
3	R3	Female	21	May 2021	Yes
4	R4	Male	22	August 2020	No
5	R5	Male	23	August 2020	Yes
6	R6	Male	22	August 2020	Yes
7	R7	Male	23	December 2021	Yes
8	R8	Male	21	May 2021	No
9	R9	Male	22	May 2021	Yes
10	R10	Male	22	August 2020	No
11	R11	Male	23	August 2021	No
12	R12	Male	21	January 2021	No
13	R13	Male	23	August 2020	No
14	R14	Male	22	August 2020	No
15	R15	Male	22	December 2020	No

All the recordings were subsequently transcribed in text and they were analysed using thematic analysis. Generally, thematic analysis is known as “a method for identifying, analysing, and reporting patterns (themes) within data” (Braun & Clarke, 2006: 79).

3. FINDINGS

3.1 Factors influencing accounting students' career choices

To explore the factors that influence accounting students' career choices, participants were asked three (3) related questions. They were required to name three factors which are most important for their career choices, explain how these factors influenced them and what are the impacts.

3.1.1 Salary

One of the most common factors that listed out by eleven (11) interviewees is the salary of the job. Generally, they claimed that the income they received from the job must should at least manage to cover their monthly expenses They further argued that if the salary is not sufficient for their monthly expenses, they will not be motivated to work.

R1: I think salary is the most important factor, at least the salary I get can cover my monthly expenses like insurance, car payment, dining out expenses. At least you do not need to worry about next meal, so you could put more passion into your work.

R7: Salary is the one I care the most, to perform better in my job, the salary of the job must fulfil my needs.

R15: Before I fulfil other requirements, money is the most I care about. Increase my income is the most effective way for having a better life.

3.1.2 Work Environment

Eight (8) of the interviewees indicated that work environment will influence their career choices. The work environment refers to work safety, interpersonal relationships with colleagues and cleanliness of office environment.

R7: A safe environment can make me feel more secure and I do not need to worry about whether there is a risk of work-related injury.

R9: I am concerned of the working environment as to avoid the risks from happening, I feel unsafe and uncomfortable if my office is located close to the factory

One of the interviewees said that he prefers to work together with his friend as it keeps him company.

R12: As I said, the working environment also important, it includes the conditions of workplace such as the cleanliness of office. Besides, if I have friends working in the same company with me, I think it will be a better environment for me. it can reduce the boredom of the job.

3.1.3 Career Development

Seven (7) interviewees concerned of their career advancement. Future career development is crucial as they opined that it is a way to keep learning in workplace and improve one's capability. All in all, this will help to secure a bright future.

R1: I will choose a career that is professional. Because I could be respected just because of my professional identity, and my words will carry a lot of weight.

Besides, the job opportunity is very important because no one will choose a job that will not have a good prospect in the future.

R6: learning opportunity and job future development also need to be considered in my career choices. In my view, the bigger company can learn more than smaller company for example the software used will be different as compared to the smaller company, it is indeed more advanced. Also, the bigger company have more opportunity to career advancement, many different types of job position for them.

R15: Before I decide my career choices, I will consider about the potential of my career, such as career development, promotion opportunity of my job. This is most important factor because I am person who takes future planning very seriously.

3.1.4 Job interest

The study found that seven (7) of interviewees mentioned the job interest will affect their career choices. They expressed that they do not want hopping around for jobs as this will jeopardise their learning process. Hence, they intend to get a job that they have the interest in it.

R2: I will choose the job based on my own interest, if the job is boring, I will prefer another job which is more challenging.

R3: I want to choose a job I prefer to, so it can be a way to motivate me to keep going and perform better.

3.1.5 Influence of third parties

Five (5) interviewees mentioned that third parties can influence their career choices. Most of them may listen to their parents' advice when making a decision in their career path. However, two (2) of out of five (5) interviewees considered the influence of third parties as a hurdle of their career choices. One of the interviewees said that he might not be able to choose his own interest job due to the preference of their parents, he only can choose a job which is supported by his parents.

R2: My parents want me to become an accountant because they have business and need me to help them to manage after I have graduated from my studies, they think accountant is useful in the future.

R12: My family control my career choices. They will talk about the benefit of certain job, about the salary and career development to, the family stressed that auditor's

salary is higher than accountant, hence, I should become auditor after my graduation, I think it restricts my mind over my career choices.

3.16 Working hour

Three (3) of the interviewees opined that the working hour of the job can affect their career choices. They hope to get flexible hours and less overtime as it helps to achieve a work-life balance.

R3: working hours is main factor that can influence my career choices. After eight (8) hours of working, I often feel very tired and lack of focus in my job. When I look for a job, the working hours will be my consideration.

R12: work-life balance is crucial for me to choose my career because I think working is a large part of my life, if I just put myself in work, I will loss the balance of life. It can also influence my working performance because the working hours are simply too long.

3.17 Job location

Three (3) interviewees highlighted that the Job location is crucial. They prefer the job location is near to their house as it reduces the time to travel to work.

R6: Job location will affect my career choices because I want to choose the job location that is near to my house in order to reduce the commuting time needed.

R7: I will choose the location that is convenience for me to travel to work. This is to avoid the busy roads during rush hours.

R10: I cannot accept traffic jam during rush time, especially I need to drive after working for the whole day, so I prefer location which is near, not more than 20 minutes away from my house.

3.2 Performance of University in guiding its students' to seek their career path

There are four (4) questions used to examine the satisfaction of students concerning the performance of their university in guiding them in their career path. They are required to rate the university's performance by the scale of 1(very dissatisfied) to 5(very satisfied) and they are also required to give their suggestion to their university to improve their performance on this matter.

Eight (8) out of 15 of the interviewees found that their universities are helpful in guiding them in

entering the job market. They think that the sharing from their lecturers or tutors have provided them some good insight of the real business world. They also found that their universities have nurtured them with the necessary professional knowledge that is useful for future career development.

R10: Yes, it is helpful with the past working experiences shared by lecturers as a good guide for me.

R12: It is helpful; the university provides internship program for us. It is a good chance to gain a better understanding of the real business world

R14: Yes, I obtained all the technical knowledge that I need to look for a job.

The rest of interviewees were of the opinion that the university did not do a good job in providing useful guidance in their career path. They said that duty of universities is only limited to providing professional and theoretical knowledge to the students. They do not find that this is particularly helpful when it comes to finding a job.

R3: No, university only provides the professional knowledge that we need and they are mostly related to theory. It lacks practicality

R4: No, but I do not think it is a duty for university. It provides knowledge and creates a platform for students to communicate with each other, we just aim to get a certificate from the university.

Eleven (11) participants rated the satisfaction on the universities' performance not more than 3 in terms of guiding them for their future career path. Many respondents believe that there is still room for improvement for the universities. One of the participants highlighted that university must help to enhance the students' practical knowledge as this will improve their competitiveness and job readiness in the job market. They believe that the knowledge related to accounting software will enable them to perform better in their future jobs.

R6: I give a rating of 2. They don't provide enough practical knowledge for me, particularly on accounting software.

R15: 3, the communication skills are not covered in the course, we don't have the ability to communicate with other people and this problem arises because of the way they teach us.

The participants were asked how the performance of the universities can be improved. Most of the

participants think that university should collaborate with big organization such as the Big Four accounting firms to organize talks and sharing sessions for the students and this gives a chance for the students to gain more insight of the real accounting issues from the real and practical perspective. Some participants also find students should be given more opportunities to enhance their soft skills such as communication skills and teamwork. In addition, the practical knowledge can be strengthened through the internship program. Some of the participants find that internship program should be made compulsory for accounting students.

R5: University must give attention to accounting software for example the operational aspect of the systems. Besides, the knowledge taught should be more related to our daily life for example how to submit your own income tax.

R7: I think university should provide the work-related knowledge for us, theoretical knowledge is useless for me

R15: University should buy more licenses for the accounting or auditing software for the usage of the student as it important and it helps to improve the students' employability. Communication skills and presentation skills are also need to be considered. During my degree course, I have been presented only 2 times in 3 years. I think I need more presentation to improve my presentation skills. Communication skills can be improved through the group assignment.

3.3 Job Readiness of accounting students

To examine job readiness of the interviewees, they were asked to rate their job readiness and level of confidence by the scale of 1(lowest) to 5(highest). The study also explores students' view about the knowledge and skills needed by fresh graduate and the problems they may face when entering the workplace.

3.3.1 Level of job readiness

Eight (8) out of fifteen (15) of the participants rated themselves not more than 3 of their job readiness. Most of the students are not job ready because they are still pursuing their course, and it is still a long way to go before they can graduate. Many of them find working is still remote for them as they cannot imagine themselves in the workplace. They have a little idea about the kind of job they are looking for.

The study found that most of the interviewees need time to be ready in entering the workplace.

R8: One to two months. I cannot work immediately because I am lack understanding on the job I am looking for.

R11: Three months, I think it is normal for a fresh graduate because it needs time to prepare the resume, select job, attend the interview, and etc.

However, two of the respondents said that they do not require time to be job-ready as they are ready now.

R2: I think I am job ready now because I need to work instantly after graduation.

R5: I think I am job ready now. Since there are less than two months left before my graduation, it will take one to two months to complete my resume, interview and wait for confirmation from the companies. If I want to work immediately after graduation, I need to get ready now.

In contrast, another interviewee mentioned that she needs six to eight months to be job ready. For instance, she needs time to adjust her mindset to accept the fact that she needs to work

R1: I think I need 6-8 months to job ready, because I want travel around and do something I like before start working. I think it is my way of dealing with things.

However, seven (7) participant rated themselves as job ready as they have taken the following steps: (i) joined the internship program, (ii) contacted some of the companies, (iii) surveyed the availability of job position from the company's website Those participants who had taken the internship program mentioned that the internship experience can gave them a chance to expose to the real business world and hence they find it easier to adapt the working environment.

3.3.2 Level of self-confidence

A question was posed to the participants to rate their level of confidence in performing their first job. Six (6) of the students do not rate their level of confidence more than 3 as they are lack of understanding of the actual job expectation. One of the respondents remarked that he is very concerned of how people judge his work performance and he is worried if he can communicate well with his colleagues in the workplace. Some of the participants also think that the knowledge learned in the university may not be applicable in the workplace and this may affect their job performance. However, they are mentally prepared these problems may arise because they knew that they need time to adopt the new working environment.

3.3.3 Lack of working experience

The study also explored the views of participants about the problem that may face when they are entering the job market. Nine (9) of the participants worried of the problem of lacking of working experience. This is because they foresee that there are lot of people looking for job and it should be quite difficult for them to secure a suitable job and since they do not have any working experience, this may be even more difficult for them in view of the present economic condition.

R5: I have no experience, maybe I will do something wrong in my work. I think it is a common problem for fresh graduate, everything must have a process to go through. We need time to learn.

R6: I may face the problem with lack of experience, or inability to handle my work. I fear to make mistake and create troubles to others.

3.3.4 Lack of communication skills

Another problem that commonly highlighted by seven (7) interviewees is lack of communication skills. They said that communication skills are not something can be taught in the course and it is something related with their self-ability to communicate with others. The introverted people are having this problem since he/she is not good in communication. Therefore, it becomes harder for them to maintain a good relationship with their colleagues in the workplace.

R2: I think I may face the problem of communication. I am not a person who are good in communicating with people

R4: The problem I think will arise when I started to work is lack of communication skills. I think it is difficult to communicate with others, especially in a new environment with unknown people. We do not know what we should do and afraid of causing trouble for other people.

R13: I am worried that I may encounter unfriendly senior who refuse to teach or guide junior staff like me, and it is hard to solve this problem.

3.3.5 Lack of practical knowledge

They also highlighted they lack understanding about practical knowledge in accounting such as how to use accounting software, the actual job scope, and the difference between different professional certificates like CPA Australia, ACCA, MICPA.

R8: I think the problem I will encounter will be lacking of practical knowledge. The practical knowledge may include the use of accounting software or auditing software, as well as how to read the different type of reports.

R9: Lack of practical knowledge, I do not even know about the difference between those professional certificates. I have no clue.

4. CONCLUSION

The study explored the factors influencing the career choices among the accounting undergraduate students, the job readiness and confidence of them, and examined the performance of university in guiding them on their career path. The results showed that the most common factors influencing their career choice are salary, working environment, career development, job interest, influence of third parties, working hours and company locations. The research also showed that accounting students are not well prepared and ready to enter the work force. They believed that this is resulted from lack with working experience and communication skills. Basically, they think that they need times to adapt to the new environment due to unknown working situation. Although they are worried about these problems, most of them are still looking forward to work after their graduation.

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