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## FACTORS AFFECTING ACCOUNTANCY GRADUATES' READINESS FOR THE CERTIFIED PUBLIC ACCOUNTANT LICENSURE EXAMINATION

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### ABSTRACT

The demand for CPAs is no doubt very welcome news to the profession. Nevertheless, while this is happening, there is a wide gap between the number of graduates and the number of takers in the CPA board examination. The investigation aimed determined the factors affecting BSA graduates' Readiness for CPA Licensure Examination. The 63 alumni respondents participated in the study on a snowball inspecting strategy in information gathering. Frequency and simple percentage, weighted mean, Chi-Square Test of Independence, and One-way ANOVA were used to treat and interpret the data. The examination revealed that administrative support, personal factors, and motivational factors have contributed greatly to the graduates' decision to take the board exam. It was also revealed that the knowledge, capabilities, and ways of thinking and acting of the graduates were affected greatly through the said factors. A significant relationship was identified between the factors in terms of financial aspects, academic performance, administrative support, personal factors, motivational factors, and the extent of contribution of these factors to the graduate's readiness for CPA licensure examination. The study concluded that several factors really affect the graduates' decision to take the CPA licensures examination.

**KEYWORDS:** Accountancy licensure examination, factors affecting readiness, descriptive-correlational, Mandaue City, Philippines

### 1. INTRODUCTION

Accountancy is a profession that is in demand but very demanding. This profession plays an important part in all of society. As the world evolves and the complexity of business transactions increases, the need for competent accountants is as high as ever. As reported by an article in Manila Bulletin, there is a fierce battle over accounting talent locally and abroad brought about by the growing call for transparency and disclosure in the advent of increasing business data. A survey by Manpower Group



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reported talent shortages all across industries and on a global scale. It ranked accounting and finance as the 7th among skills in demand across the continents (Manila Bulletin, 2018).

Anyplace in the world, Accountancy is exceptionally viewed as perhaps the most difficult subject in business programs. It is typically connected with low passing and high disappointment rates. Different investigations at some point of the planet validated this wonder and factors: 42% unhappiness in value accounting in a single College in Brazil from 2008 till 2013 (Borges et al., 2014). Rehashing understudies in economic accounting and the controlling South Africa (Fakoya, 2014); low scholarly execution with inside the preliminary accounting in Puerto Rico (Principe, 2005); 74.2% unhappiness in value accounting is certainly considered one among the colleges in Kuwait (Alanzi, 2015); and terrible displaying of non-accounting understudies in economic accounting in a university in Malaysia (Muda et al., 2012). Moreover, financial problems, lack of confidence, lack of focus and preparations, family problems, and absence of solid undergraduate foundation in accounting and other board exam subjects (Panimdim, 2012). Taking this by and large inside the limits of the worldwide norm, Accountancy appears to be dreaded among business subjects considering these as the factors affecting students' perception of taking the licensure examination.

In the Philippines, the Commission on Higher Education (CHED) reports that within the discipline groups, business education-related courses ranked number 1 in the disciplines in terms of enrollment during the academic year 2018-19. The same group ranked number 1 in terms of graduates. In their freshman year, upwards of one hundred thousand students enroll in Accountancy each year. However, a minuscule amount of these students pass the licensure exam after they graduated. The increasing enrollment number indicates that students see a demand in the accountancy profession (CHED, 2019). The demand for CPAs is no doubt very welcome news to the profession. Nevertheless, while this is happening, there is a wide gap between the number of graduates and the number of takers in the CPA board examination (Coe, 2016).

In addition, issues standing up to academicians and analysts pinpoint various elements that lead to high disappointment in Accountancy. It tends to be summarized as understudy-related elements and educator factors. For Gracia & Jenkins (2002), these elements, for the most part, center on the moral obligation of the students and the job of coaches and their assumptions. From the understudies' perspective, disappointment can be related to three significant individual angles: foundation information challenges in program.

The nature of training offered in a specific school or organization is frequently controlled by the alumni it produces. Similarly, the nature of graduates created by an organization is estimated by their exhibition inboard assessments. This exhibition, dependent on the level of passing in the licensure

assessment, fills in as an indicator that checks the nature of instruction they gained in a specific school (Tan, 2014). It is empirical that the academe continues to produce CPAs and add to the number in the profession, especially to replace retirees. Despite all of these evidence on the demand and the lucrateness of this profession, there remains a question on why some students postpone taking the licensure examination after they graduate.

With the given problems and worries at the elements affecting graduates in taking the licensure examination, the researchers who were faculty participants and a Certified Public Accountant will decide the elements affecting the readiness of the Accountancy graduates of the the University of Cebu in Lapulapu and Mandaue. Additionally, the study's findings served as a foundation to suggest necessary measures to enhance the graduates' aim to take a seat down for the licensure examination.

## **II. FRAMEWORK**

The study is anchored on Constructivism Theory. Having the idea that people are responsible for making their comprehension of the world and using what they know based on previous experiences links new information to these experiences. People use these experiences and new information to construct their meaning (Bruner, 2019).

Constructivism is not a new way to deal with learning. Like most other learning hypotheses, constructivism has various roots in this century's philosophical and mental viewpoints, unequivocally in the advancement (Simonson et al., 2006). As of late, nonetheless, constructivism has gotten a "hot" issue as it has gotten expanded consideration in various orders, including instructional plans (Karagiorgi & Symeou, 2005).

Constructivism is a hypothesis that compares taking in with making importance as a matter of fact (Ertmer & Newby, 2013). Even though constructivism is viewed as a part of cognitivism (both consider learning as a psychological movement), it separates itself from customary intellectual speculations in various manners. Most intellectual therapists consider the psyche a reference device to this present reality; constructivists accept that the brain channels contribution from the world to create its one-of-a-kind reality (Barell, 2010). Constructivism crosses the two classes by underscoring the communication between these two factors. The constructivist position accepts that move can be encouraged by the association invalid errands moored in significant settings. Since comprehension is "listed" by experience (similarly as word implications are attached to clear cases of utilization), the validness of the experience gets basic to the person's capacity to utilize thoughts (Ertmer and Newby, 2013).

The cognitivist theory further reinforced the study. It is a learning theory developed by Jean Piaget in



which a student develops cognitive pathways in understanding and physical response to experiences. In this theory, students learn most effectively through reading text and lecture instruction (David, 2015). Psychological hypotheses stress the procurement of information and inward mental pressure to ensure events' information and interior mental turns. The student is seen as an exceptionally dynamic member of the learning cycle (Ertmer & Newby, 2013).

Cognitivism, similar to behaviorism, underscores the job that ecological conditions play in encouraging learning. Instructional clarifications, exhibitions, illustrative models, and coordinated non-models are instrumental in controlling understudy learning. Additionally, the accentuation is set on training with remedial feedback (Barell, 2010).

As a result of the accentuation on mental constructions, psychological speculations are typically viewed as more fitting for clarifying complex types of getting the hang of (thinking, critical thinking, data handling) than are those of a more social viewpoint (Simonson et al., 2006). In any case, it is imperative to show now that the genuine objective of guidance for both of these perspectives is regularly the equivalent: to convey or move information to the understudies in the most professional, viable way conceivable (Richardson, 2010).

The Investment Theory of understudies' achievement of Hatcher, Prus, Kryter, and Fitzgerald moreover bolsters the research wherein it delineated the behavior of understudies' achievement with scholarly execution from a hypothesis perspective. As in keeping with the hypothesis, the understudy sees time, energy, and exertion as hypothesis and appears to get again from it. As wishes are, understudies could be fulfilled on every occasion remunerated, akin to the hypothesis made (Barry & Okun, 2011). As indicated with the aid of using Elliott and Shin (2002), this expresses that an understudy's popular achievement with his/her enlightening enjoy has typically been expected with the aid of using a basic 'sure or no' query or with one inquiry comparing the extent of with the aid of using and massive achievement. Even though this sort of inquiry is simple to answer to and smash down, understudies won't absolutely contemplate their beyond reactions interior a ballot concerning achievement with character instructive houses whilst asked to survey their popular achievement with a university primarily based totally on a solitary inquiry.

Further upheld in the study of Paula et al. (2006), expressing that achievement evaluation is a screening device that distinguishes upset subjects. Minus any extra explanations, it's miles preposterous to count on to find out clients' precise problems and try to attention on stimulating activities. Client specific treatments are on occasion found as upgrades in typically achievement rates. As expressed with the aid of using Razinkina et al. (2018), looking at understudy achievement with education nice has turn out to be an important piece of the instructive cycle not just in diverse European faculties that have

applied this checking for pretty a protracted time, but additionally in Russian faculties, that are eager on education nice improvement. Driving faculties in Russia, together with Peter the Great St. Petersburg Polytechnic University, are executing preparations targeted on increasing understudy achievement with superior training nice. Instruction nice checking as a vital aspect in giving enter to understudies contributes especially to this cycle.

### **III. OBJECTIVES OF THE STUDY**

The investigation aimed to trace and determined the factors affecting BSA graduates' Readiness for CPA Licensure Examination. The study would serve as a basis to identify necessary actions to promote the sustainability of board passers. It recognizes the respondent's profile regarding age, gender, source of income, marital status, and length of time to take the licensure. It also distinguishes the graduates' perceived factors affecting them in taking the CPA board examination as to financial aspects, academic performance, administrative support, CPA review duration, and Exam Coverage. Furthermore, it identifies the extent of the said factors contributing to the graduates' readiness for the CPA licensure examination regarding knowledge, capabilities, and ways of thinking and acting.

### **IV. METHODOLOGY**

#### **Research Design**

The investigation used a descriptive-correlational method for researchers to trace and determine the factors affecting BSA graduates' Readiness for CPA Licensure Examination.

#### **Research Environment**

The assessment was conducted at the UCLM grounds situated at A.C. Cortes Ave., Mandaue City, which offers Accountancy and Business Administration programs. Additionally, online Social Media Platforms will be used to further reach out the survey instrument to intended graduate – respondents.

#### **Research Respondents**

The investigation study formulated an aggregate of 63 alumni respondents. Slovin's equation was used to decide the investigation's sample size on the snowball inspecting strategy in information gathering.

#### **Research Instrument**

The examination uses the researcher-made Survey Questionnaire. The survey would give the analysts clear access and reaction from the respondents. The instrument was contained in three sections. The beginning portion is the respondent's demographic regarding age, gender, source of income, marital status, length of time to take the licensure examination. The 2nd section is the extent of graduates' perception on factors affecting them in taking the CPA Licensure Examination as to financial aspects, academic performance, administrative support, CPA review duration and the exam coverage. The 3rd

section contains the extent of the said factors contributes to the graduates' readiness for the CPA board examination in the aspects of knowledge, capabilities, and ways of thinking and acting.

### **Treatment of Data**

Frequency and simple percentage, weighted mean, Chi-Square Test of Independence, and One way ANOVA was utilized to treat the collected information.

### **Research Procedure**

#### **Data Gathering**

To achieve the assessment study, these procedures were followed. Letter of guide coordinated toward the Dean of CBA Department for data gathering, referencing that they consent to lead the examination. An alternate letter of request was similarly transported off University Registrar to complete graduates. The surveys were administered through Google structure as the key instrument to the graduate-respondents.

## **V. RESULTS AND DISCUSSIONS**

This portion presents the consequences of the data accumulated. The first part gives information on the Profile of the Graduate- respondents. The second part pertains to the extent of factors affecting the graduates in taking the CPA Licensure Examination. The third part pertains to the extent of the Factors that Contribute to the Readiness of the Graduates in taking the CPA Licensure Examination. The fourth part pertains to the Significant Relationship between the factors affecting and the extent of contribution of these factors to the graduate's readiness for the CPA licensure examination. Lastly, the fifth part pertains to the Significant Difference in the factors affecting when grouped by the extent of contribution of these factors to the graduate's readiness for the CPA licensure examination.

**Table 2 Profile of the BSA Graduate- Respondents**

<b>Indicators</b>	<b>Frequency</b>	<b>Proportion</b>
<b>A. Age</b>		
• 21-24	42	66.70
• 25-28	13	20.60
• 29 above	8	12.70
• Mean: 1.46		
• Sd: 0.71		
<b>B. Gender</b>		
• Male	29	46.00
• Female	34	54.00
• Mean: 1.54		

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• Sd: 0.50		
<b>C. Marital Status</b>		
• Single	61	96.80
• Married	2	3.20
• Mean: 1.03		
• Sd: 0.18		
<b>D. Source of Income</b>		
• Salary	63	100.00
• Mean: 1.00		
• Sd: 0.00		
<b>E. Length of time to take the licensure</b>		
• 1-3 months after graduation	42	66.70
• 4-6 months after graduation	11	17.50
• 7-9months after graduation	3	4.80
• a year after graduation	7	11.10
• Mean: 1.60		
• Sd: 1.01		

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Table 2 shows the graduates' profile as to age, gender, marital status, source of income, and length of time to take the licensure examination. As to age, 66.70% of the graduates are between 21-24 years old, dominated by females equivalent to 54%. For marital status, 96.80% are single, and only 3.20% are married. As to the source of income, all of them (100%) cite salary. As to the length of time to take the licensure examination, 66.70% responded with 1-3 months after graduation, 17.50% have 4-6 months after graduation, 4.80% is 7-9 months after graduation, and 11.10% a year after graduation. It implies that graduates are on the right and legal age; most of them are still single after graduation, having salary as their source of income, and are into 1-3 months after graduation when taking the licensure examination. As per Herrero (2015), demographic influences play an important role in the CPA licensure takers, and this was intensified through the following factors which directly affect the takers such as home/family factors (family monetary help, parental association in examinations, inspiration, and support) exceptionally impact performance.

**Table 3 Extent of Factors Affecting the Graduates in taking the CPA Licensure Examination**

<b>Indicators</b>	<b>Mean</b>	<b>Interpretation</b>	<b>Rank</b>
<b>A. Financial Aspects</b>			
• Funds for daily allowance, food, transportation.	3.13	Moderately Extensive	1
• Financial support from family and relatives.	3.11	Moderately Extensive	2
• Budget to cover the review fee.	3.02	Moderately Extensive	3
• Source of short-term borrowings or loans to finance review.	3.02	Moderately Extensive	3

• Availability of source of income or job.	2.83	Moderately Extensive	4
<b>Aggregate Mean</b>	<b>3.02</b>	<b>Moderately Extensive</b>	
<b>B. Academic Performance</b>			
• Sufficiency of knowledge and understanding.	3.60	Greatly Extensive	1
• Taking into consideration the topics covered during the review	3.46	Greatly Extensive	2
• Taken into consideration the advice from Peers and coaches.	2.86	Moderately Extensive	3
• Higher emphasis on the Review performance and results.	2.75	Moderately Extensive	4
• Higher regards to undergraduate performance and results.	2.67	Moderately Extensive	5
<b>Aggregate Mean</b>	<b>3.07</b>	<b>Moderately Extensive</b>	
<b>C. Administrative Support</b>			
• Review resources (CPA Reviewers, materials, notes, test banks, etc.)	3.52	Greatly Extensive	1
• Dedicated CPA Review Room available and exclusive to Reviewees.	3.51	Greatly Extensive	2
• School-sponsored tutorials and seminars by accounting luminaries.	3.43	Greatly Extensive	3
• Multimedia facilities in the Review Room (smart tv, LCD projector, etc.).	3.25	Moderately Extensive	4
• Financial assistance from the school.	3.08	Moderately Extensive	5
<b>Aggregate Mean</b>	<b>3.36</b>	<b>Greatly Extensive</b>	
<b>D. Personal Factors</b>			
• Self-confidence to take the examination	3.56	Greatly Extensive	1
• Emphasis on study habits driven towards success	3.43	Greatly Extensive	2
• Interests and focus on the examination	3.41	Greatly Extensive	3
• Intensive attention for personal growth and development	3.19	Moderately Extensive	4
• High emphasis on undergraduate preparation experiences	3.13	Moderately Extensive	5
<b>Aggregate Mean</b>	<b>3.34</b>	<b>Greatly Extensive</b>	
<b>E. Motivational Factors</b>			
• Recognition of becoming a Certified Public Accountant (CPA).	3.46	Greatly Extensive	1
• Support from family and friends.	3.43	Greatly Extensive	2
• The attractiveness of passing the licensure examinations for professional development purposes.	3.30	Greatly Extensive	3
• The urgency to take the licensure examinations.	3.17	Moderately Extensive	4
• Expectations of encouragement from the University.	3.14	Moderately Extensive	5
<b>Aggregate Mean</b>	<b>3.30</b>	<b>Greatly Extensive</b>	



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Table 3 shows the extent of factors affecting the graduates in taking the CPA Licensure Examination. Five indicators emanated as follows: Financial Aspects, Academic Performance, Administrative Support, Personal Factors, and Motivational Factors.

Concerning Financial Aspects, indicator which states that funding for daily allowance, food, and transportation got the highest mean of 3.13 and interpreted as Moderately Extensive. It implies that the funds for allowances and transportation moderately affect graduates when taking the licensure examination.

Contrary, the indicator in which source income or job availability got the lowest mean of 2.83 and was interpreted as Moderately Extensive. It means that sources of income for graduates moderately affect graduates and their perception when taking the board exam. Monetary fulfillment is a state where understudies are fulfilled and placated to the monetary help given by their folks or any wellspring of assets. Graduates' tirelessness is the capacity to proceed in their examinations despite the fact that they realize that it would be troublesome. Graduates' who have sufficient monetary help from their folks can feel fulfilled. Steadiness in investigations relies upon the monetary help given to an individual or any alumni. An individual perseveres more on the off chance that they have sufficient monetary guide backing, and they additionally create satisfactory works and brilliant yield (Moneva et al., 2020).

As to Academic Performance, pointer in which states that sufficiency of knowledge and understanding got the highest mean of 3.60 and interpreted as Greatly Extensive means that graduates were greatly influenced by their knowledge and understanding academically when taking the CPA licensure examination.

Contrariwise, the indicator that higher regards to undergraduate performance and results got the lowest mean of 2.67 and was interpreted as Moderately Extensive. It implies that performance and results during college moderately influence the graduates when taking the licensure examination. The nature of schooling offered by an establishment regularly decides the alumni it produces. In like way, the nature of graduates created by a foundation is estimated by their exhibition in licensure assessments. Besides, as per Ballado-Tan (2014) investigation, scholarly execution, perspectives in the accounting course are altogether identified and significant with the performance in the assessment.

Concerning administrative support, the indicator states that Review resources (CPA Reviewers, materials, notes, test banks, etc.) got the highest mean of 3.52 and were interpreted as Greatly Extensive. It implies that CPA licensure review resources were greatly perceived and contributed to the graduates' decision in taking the licensure examination.

Conversely, the indicator says that financial assistance from the school got the lowest mean of 3.08 and was interpreted as Moderately Extensive. It means that the school's financial assistance moderately affects the graduates' decision when taking the board exam.

Consistent with Herrero (2015), school factors (sufficiency of pertinent library books and materials, ampleness of innovative equipment and programming, great bookkeeping project, and great bookkeeping workforce) were seen to have a normal impact. Grants, grade weighted midpoints, and participation in surveying courses taken care of by renowned audit schools were positive factors in passing the licensure examinations.

Personal factors, the indicator which states that Self-confidence to take the examination got the highest mean of 3.56 and interpreted as Greatly Extensive, implies that self-confidence among graduates greatly affects their decision when taking the licensure examination.

On the other hand, the indicator, with high emphasis on undergraduate preparation experiences, got the lowest mean of 3.13 and was interpreted as Moderately Extensive. It means that college preparation experiences moderately affect the graduates' perception when taking the licensure examination. Personal elements (inclination to accounting course, time given for considering exercises, and profiting of library/web assets in research exercises) are extraordinary givers when sitting on the licensure assessment (Herrero, 2015). The accomplishment of the CPA test is by and large ward on factors identified with the actual test and the individual taking the test. Besides, the inadequate arrangement of the test is the fundamental variable influencing the licensure performance (Al-Duwaila and Abdullah, 2021).

Concerning Motivational factors, the indicator that recognizes becoming a Certified Public Accountant (CPA) got the highest mean of 3.46 and interpreted as Greatly Extensive. It implies that the recognition of becoming a CPA contributed to the decision of the graduates to take the licensure examination. However, indicators as to expectations of encouragement from the University got the lowest mean of 3.14 and interpreted as Moderately Extensive. It means that the graduates moderately perceived expectations of encouragement from the University.

Herrero (2015) indicated that home/family factors (family monetary help, parental association in investigations, inspiration, and consolation) exceptionally impact execution among applicants who take the licensure assessment. Also, public accountants assume a significant part in the advancement of business exercises. It strengthens the interest in taking the CPA licensure examination through quality inspiration, social inspiration, and vocation inspiration (Ulfah et al., 2019).

**Table 4 Summarized Data on the Extent of Factors Affecting the Graduates in taking the CPA Licensure Examination**

<b>Variables</b>	<b>Mean</b>	<b>Interpretation</b>	<b>Rank</b>
A. Financial Aspects	3.02	Moderately Extensive	5
B. Academic Performance	3.07	Moderately Extensive	4
C. Administrative Support	3.36	Greatly Extensive	1
D. Personal Factors	3.34	Greatly Extensive	2
E. Motivational Factors	3.30	Greatly Extensive	3
<b>Overall Aggregate Mean</b>	<b>3.22</b>	<b>Moderately Extensive</b>	

Table 4 shows the summarized data on the extent of factors affecting the graduates in taking the CPA Licensure Examination regarding financial aspects, academic performance, administrative support, personal factors, and motivational factors.

It revealed that among the five (5) factors, administrative support has contributed in a Greatly Extensive way to the graduates' when taking the licensure examination. It was followed by Personal factors and Motivational factors which contributed also on greatly extensive way to the graduates' perception when taking the board. However, financial aspects and academic performance affect the graduates in a moderately extensive way. The data implies that school and administrative support greatly plays an important part in the readiness of the graduates to take the CPA exam. Additionally, personal perception and motivational factors also encompass the overall factors which greatly affect their decision and readiness to take the exam.

It was additionally upheld by Herrero (2015), showing that understudy factors (interest in the bookkeeping program, time spent for contemplating exercises and profiting of library/web assets in research exercises) and home/family factors (family monetary help, parental contribution in investigations, inspiration, and consolation) profoundly impact execution; school factors (ampleness of applicable library books and materials, sufficiency of innovative equipment and programming, great bookkeeping project and great bookkeeping workforce) were seen to have a normal impact and were discovered to essential parts to pass the licensure exam.

**Table 5 Extent of the Factors that Contributes to the Readiness of the Graduates in taking the CPA Licensure Examination**

<b>Indicators</b>	<b>Mean</b>	<b>Interpretation</b>	<b>Rank</b>
<b>A. Knowledge</b>			
<ul style="list-style-type: none"> <li>Understands the subjects needed to comply and pass the board exam relates to the actual job in the future.</li> </ul>	3.54	Greatly Extensive	1

<ul style="list-style-type: none"> <li>• Able to recognize that Accountancy includes systems, this might be businesses of interrelated additives designed to reap a favored aim or goals collectively.</li> </ul>	3.46	Greatly Extensive	2
<ul style="list-style-type: none"> <li>• Able to apprehend Accountancy involves greater than statistics and statistics and synthesizing information into new insights.</li> </ul>	3.37	Greatly Extensive	3
<ul style="list-style-type: none"> <li>• Recognize the pervasiveness of Accountancy in everyday life, its risks, and its benefits.</li> </ul>	3.37	Greatly Extensive	3
<ul style="list-style-type: none"> <li>• Understands that Accountancy reflects the values and culture of the society.</li> </ul>	3.22	Moderately Extensive	4
<b>Aggregate Mean</b>	<b>3.39</b>	<b>Greatly Extensive</b>	
<b>B. Capabilities</b>			
<ul style="list-style-type: none"> <li>• Can use and control accounting processes and structures to enhance their performance and appropriateness.</li> </ul>	3.59	Greatly Extensive	1
<ul style="list-style-type: none"> <li>• Enable to perceive suitable solutions, examine and forecast the outcomes of imposing the selected solution, and make a knowledgeable judgment approximately accounting risks and benefits.</li> </ul>	3.56	Greatly Extensive	2
<ul style="list-style-type: none"> <li>• Uses concepts from science, mathematics, social studies, and different content material regions as gear for knowledge and dealing with accounting activities.</li> </ul>	3.40	Greatly Extensive	3
<ul style="list-style-type: none"> <li>• Uses a sturdy system, oriented, creative, and efficient technique to considering and solving accounting problems.</li> </ul>	3.40	Greatly Extensive	3
<ul style="list-style-type: none"> <li>• Ability to be optimistic despite the difficulty of the Accountancy program.</li> </ul>	2.94	Moderately Extensive	4
<b>Aggregate Mean</b>	<b>3.37</b>	<b>Greatly Extensive</b>	
<b>C. Ways of Thinking and Acting</b>			
<ul style="list-style-type: none"> <li>• Able to understand and recognize the significance of essential accounting developments</li> </ul>	3.56	Greatly Extensive	1
<ul style="list-style-type: none"> <li>• Act as issue solvers who think about bookkeeping issues from special components of view and relate them to various settings and pose appropriate inquiries roughly the benefits and dangers</li> </ul>	3.40	Greatly Extensive	2
<ul style="list-style-type: none"> <li>• Appreciate the interrelationships among Accountancy and people, society, and the climate</li> </ul>	3.37	Greatly Extensive	3
<ul style="list-style-type: none"> <li>• Participates knowledgeably in selections approximately the improvement and use in accounting.</li> </ul>	3.27	Greatly Extensive	4
<ul style="list-style-type: none"> <li>• Incorporate several tendencies from engineers, artists, designers, craftsperson, technicians, sociologists, etc. which are interwoven and act synergistically</li> </ul>	2.83	Moderately Extensive	5
<b>Aggregate Mean</b>	<b>3.28</b>	<b>Greatly Extensive</b>	

Table 5 shows the extent of the factors that contribute to the readiness of the graduates in taking the CPA Licensure Examination as to Knowledge, Capabilities, and Ways of thinking and acting.

As to knowledge, the indicator which states that understanding the subjects needed to comply and pass the board exam relates to the actual job in the future got the highest mean of 3.54 and interpreted as Greatly Extensive, it implies that the factors greatly contributed to the graduates' understanding on the subjects to comply and pass the board exam which considerably relates to the actual job in the future.

On the other hand, the indicator which states that understanding that Accountancy reflects the values and culture of the society got the lowest mean of 3.22 and interpreted as Moderately Extensive. It means that the graduates moderately perceived their knowledge about how Accountancy reflects the values and culture of the society.

As per Laguador and Refozar (2020), there is a general pattern on the declining level of school execution in the Accountancy (CPA) board examination in the Philippines. In any case, experiences to educational innovators in guaranteeing the nature of the conveyance of guidance through keeping up qualified educators with important information and capabilities are important to set up the Accountancy graduates for the licensure assessment.

As to Capabilities, indicator in which the graduates' can utilize and oversee bookkeeping cycles and frameworks to improve their effectiveness and suitability got the highest mean of 3.59 and interpreted as Greatly Extensive, it means that the factors affecting graduates influence greatly on their efficiency and appropriateness on accounting processes and systems.

Conversely, the indicator which states the ability to be optimistic despite the difficulty of the Accountancy program got the lowest mean of 2.94 and interpreted as Moderately Extensive. It implies that the factors affecting the graduates' influences on a moderate perspective, on them being optimistic enduring the accountancy program. Graduates' necessities in expertise improvement capacities ought to be considered in forming future abilities evaluations. Additionally, most colleges ought to recognize abilities that will best serve the future work advertise and adjust projects to address those issues (Weligamage, 2009).

Ways of thinking and acting, the indicator which states that able to comprehend and like the significance of central accounting developments got the highest mean of 3.56 and interpreted as Greatly Extensive, means that factors affecting the graduates' effects their understanding and appreciation on accounting developments. However, indicator as to it Incorporates different qualities

and act synergistically got the lowest mean of 2.83 and interpreted as Moderately Extensive. It implies that the factors contributed moderately to the graduates' synergy among other professions. Having innovative reasoning abilities and effectively utilizing them is not significant for professionals alone, however, for everybody seeking a fruitful vocation. Representatives with such abilities stand apart because they will, in general, think innovatively and accept responsibility for occupations just as execution (Neck and Greene, 2011).

**Table 6 Summarized Data on the Extent of the Factors that Contributes to the Readiness of the Graduates in taking the CPA Licensure Examination**

<b>Variables</b>	<b>Mean</b>	<b>Interpretation</b>	<b>Rank</b>
A. Knowledge	3.39	Greatly Extensive	1
B. Capabilities	3.37	Greatly Extensive	2
C. Ways of Thinking and Acting	3.28	Greatly Extensive	3
<b>Overall Aggregate Mean</b>	<b>3.35</b>	<b>Greatly Extensive</b>	

Table 6 shows the summarized data on the extent of the factors that contribute to the readiness of the graduates to take the CPA Licensure Examination. The data uncovered that all three (3) variables as to knowledge, capabilities, and ways of thinking and acting were affected greatly. Graduates were mostly affected through their knowledge, followed by their capabilities and ways of thinking and acting. It implies that factors affecting the graduates contribute greatly to their readiness to take the CPA licensure examination.

**Table 7 Significant Relationship between the Profile of the Respondents and the factors affecting the graduates to take the CPA licensure examination**  
( $\alpha = 0.05$ )

<b>Variables</b>	<b>Computed Chi-Square</b>	<b>df</b>	<b>Critical Value</b>	<b>Significance</b>	<b>Result</b>
A. Age & Factors Affecting to take the Licensure Examination	93.990 <sup>a</sup>	74	95.081	Significant	Ho Rejected
B. Gender & Factors Affecting to take the Licensure Examination	52.937 <sup>a</sup>	37	52.192	Significant	Ho Rejected
C. Marital Status & Factors Affecting to take the Licensure Examination	25.045 <sup>a</sup>	37	52.192	Not Significant	Ho Accepted
D. Length of Time & Factors Affecting to take the Licensure Examination	144.455 <sup>a</sup>	111	136.591	Significant	Ho Rejected

Table 7 shows the huge connection between the respondents' profile and the components influencing the alumni to take the CPA Licensure Assessment. The data revealed a significant relationship at ( $p=\text{value}<0.05$ ) between age, gender, length of time, and the factors affecting the graduates to take the licensure examination. Notwithstanding, there was no huge relationship at ( $p=\text{value}>0.05$ ) between marital status and the factors affecting the graduates' licensure examination. The data implies that age, gender, and the length of time can affect and significantly contribute to the graduates' decision and impression when to take the CPA licensure examination.

Personal elements (interest in the bookkeeping program, time spent for considering exercises, and profiting of library/web assets in research exercises) are extraordinary givers when sitting on the licensure assessment (Herrero, 2015). The accomplishment of the CPA test is by and large ward on factors identified with the actual test and the candidate who is taking the test (Al-Duwaila and Abdullah, 2021).

**Table 8 Significant Relationship between the factors affecting and the extent of contribution of these factors to the graduate's readiness for CPA licensure examination**

( $\alpha = 0.05$ )

Variables	Computed Chi-Square	df	Critical Value	Significance	Result
<b>A. Knowledge</b>					
• Financial Aspects	191.355 <sup>a</sup>	120	146.567	Significant	Ho Rejected
• Academic Performance	148.753 <sup>a</sup>	120	146.567	Significant	Ho Rejected
• Administrative Support	137.598 <sup>a</sup>	90	113.145	Significant	Ho Rejected
• Personal Factors	184.246 <sup>a</sup>	90	113.145	Significant	Ho Rejected
• Motivational Factors	174.570 <sup>a</sup>	90	113.145	Significant	Ho Rejected
<b>B. Capabilities</b>					
• Financial Aspects	175.647 <sup>a</sup>	108	133.257	Significant	Ho Rejected
• Academic Performance	164.792 <sup>a</sup>	108	133.257	Significant	Ho Rejected
• Administrative Support	92.719 <sup>a</sup>	81	103.01	Significant	Ho Rejected
• Personal Factors	135.615 <sup>a</sup>	81	103.01	Significant	Ho Rejected
• Motivational Factors	124.589 <sup>a</sup>	81	103.01	Significant	Ho Rejected
<b>C. Ways of Thinking and Acting</b>					
• Financial Aspects	187.455 <sup>a</sup>	120	146.567	Significant	Ho Rejected
• Academic Performance	192.918 <sup>a</sup>	120	146.567	Significant	Ho Rejected
• Administrative Support	124.977 <sup>a</sup>	90	113.145	Significant	Ho Rejected
• Personal Factors	161.469 <sup>a</sup>	90	113.145	Significant	Ho Rejected
• Motivational Factors	138.444 <sup>a</sup>	90	113.145	Significant	Ho Rejected

Table 8 shows the significant relationship between the factors affecting and the extent of contribution

of these factors to the graduate's readiness for the CPA Licensure Examination. The information uncovered that there is a huge relationship at ( $p$ -value $<0.05$ ) between the factors in terms of financial aspects, academic performance, administrative support, personal factors, motivational factors, and the extent of contribution of these factors to the graduate's readiness for CPA licensure examination in terms of knowledge, capabilities, and ways of thinking and acting. The data implies that the graduates' readiness when taking the CPA licensure examination was affected by the different underlying factors which contribute greatly to their impression and decision making. This was further supported by Herrero (2015), indicating that personal factors, home/family factors, school factors were seen to have a normal impact and were discovered to be positive factors on the graduates' readiness when taking the CPA licensure examination.

**Table 9 Significant Difference on the factors affecting when grouped by the extent of contribution of these factors to the graduate's readiness for CPA licensure examination (df = 62;  $\alpha$  = 0.05)**

Grouped by	F-value	P-value	Significance	Result
<b>A. Knowledge</b>				
• Financial Aspects	2.671	0.010	Significant	Ho Rejected
• Academic Performance	4.114	0.000	Significant	Ho Rejected
• Administrative Support	5.411	0.000	Significant	Ho Rejected
• Personal Factors	4.419	0.000	Significant	Ho Rejected
• Motivational Factors	10.688	0.000	Significant	Ho Rejected
<b>B. Capabilities</b>				
• Financial Aspects	3.336	0.003	Significant	Ho Rejected
• Academic Performance	3.386	0.002	Significant	Ho Rejected
• Administrative Support	2.638	0.013	Significant	Ho Rejected
• Personal Factors	4.753	0.000	Significant	Ho Rejected
• Motivational Factors	3.923	0.001	Significant	Ho Rejected
<b>C. Ways of Thinking and Acting</b>				
• Financial Aspects	3.418	0.002	Significant	Ho Rejected
• Academic Performance	3.349	0.002	Significant	Ho Rejected
• Administrative Support	2.528	0.015	Significant	Ho Rejected
• Personal Factors	4.851	0.000	Significant	Ho Rejected
• Motivational Factors	7.669	0.000	Significant	Ho Rejected

Table 9 shows the critical distinction in the factors affecting the extent of contribution of these factors to the graduate's readiness for the Licensure Examination. The investigation uncovered a critical contrast ( $p$ -value $<0.05$ ) in the factors affecting the graduates' when grouped by the extent of



contribution of these factors to the graduate's readiness for the licensure examination. The data implies that financial aspects, academic performance, administrative support, personal factors, and motivational factors contributed differently to the graduates' readiness, impression, and decision making when taking the CPA licensure examination.

According to Ballado-Tan (2014), the nature of instruction offered by an organization is regularly controlled by the alumni it produces. In like way, the nature of graduates created by a foundation is estimated by their exhibition in licensure assessments. For it to be fruitful, various variables should contribute and should be evaluated occasionally to affirm its pertinence and manageability among accountancy graduates' and depict status and readiness for the licensure examination.

## **VI. CONCLUSION**

The study concluded that school and administrative support greatly assumes an imperative part in the readiness of the graduates to take the licensure examination. Additionally, personal perception and motivational factors also encompass the overall factors which greatly affect their decision and readiness to take the exam. The study further concluded that age, gender, and the length of time can affect and has a significant contribution on the graduates' decision and impression when to take the licensure examination. Furthermore, graduates' readiness when taking the CPA licensure examination was affected by the different underlying factors such as financial aspects, academic performance, administrative support, personal factors, motivational factors, which greatly contribute to their knowledge, capabilities, ways of thinking and acting particularly on their impression and decision making when taking the licensure examination.

## **VII. RECOMMENDATIONS**

Based on the result, the researchers proposed the following:

1. There is a need for the university to consider the factors affecting accountancy graduates' readiness for CPA Licensure Examination. This may help in improving the current BSA program in terms of relevance and effectiveness.
2. Financial aspects, particularly on funds for daily allowance, food and transportation, as well as financial support from family and friends, moderately affect graduates' when taking the licensure examination. The department, with the help of the administration may initiate ways on coming up with funds to support the graduates' financial endeavor.
3. Sufficiency of knowledge and understanding as well as the topics covered in the review greatly influence the graduates' in taking the licensure examination. In this light, the undergraduate accounting teachers should put their best efforts in covering as much topics as possible and make sure they are understood by the students. It is recommended that the review center and

the accountancy department will work hand in hand for the best interest of the students.

4. The availability of review resources, a dedicated CPA review room available for exclusive use of the reviewees, as well as school-sponsored seminars and tutorials by accounting luminaries all greatly affects the graduates' readiness in taking the licensure examination. In this light, the administration must allocate an exclusive review room equipped with the latest review resources, internet connectivity for research purposes, and furniture and fixtures for self-study and augmentative lectures. Further, school-sponsored seminars and tutorials by accounting luminaries may be done.
5. Self-confidence greatly influences the graduates' readiness in taking the licensure examination. This can be achieved if they are equipped academically and mentally. Pep talks, open communication, and constant follow up activities may be done to assess and determine the confidence level of students.
6. Passing the CPA Licensure Examination requires extensive preparation. The moment the student enrolls in the BSA program, preparation should also commence. Entrance examination should be retained; the Retention Policy should be intensified particularly on cut-off grades. Intervention programs such as tutorials should be done regularly. Qualifying examination needs careful preparation as to ascertain quality and reliable results.
7. Other variables not taken in this study could be examined as a recommendation for further studies on the exploration of factors affecting accountancy graduates in taking the CPA Licensure Examination.

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