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**AN EMPIRICAL ANALYSIS OF ACCOUNTING STUDENTS'  
CAREER PLANS IN KAZAKHSTAN**

This study determines the factors influencing accounting students' choices to pursue their career as a chartered accountant or not. A survey method is used to collect the data. 200 students from 5 different universities from Almaty region participated in this study. Exploratory Factor Analysis (EFA) findings reveal 5 different factors such as; (i) power, (ii) fringe benefits, (iii) soft skills, (iv) personal development as well as (v) physical and emotional safety. Further, it was found that accounting students in Kazakhstan who intend to choose a career in accounting give a much higher priority to their soft skills and financial factors in the form of fringe benefits than those who have chosen other career. The results of this study might have some practical implications as they might open new perspectives for restructuring accounting curriculum. Other implications of this study may help students in the accounting field to understand their abilities and skills, as well as help them better navigate in their future career. Theoretical implications and limitations are discussed.

**Key words:** career choice, accounting students, influencing factors, Kazakhstan.

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**Қазақстандағы бухгалтерлік есеп студенттерінің мансаптық жоспарларын  
эмпирикалық түрде талдау**

Бұл зерттеу жұмысы бухгалтер студенттерінің бухгалтерлік мансапты жалғастыру таңдауына әсер ететін факторларды анықтайды. Бұл зерттеуге Алматы облысының 5 түрлі университетінен 200 студент қатысты. Зерттеу фактор анализінің нәтижелері (i) күш, (ii) қосымша пайда, (iii) жұмсақ дағдылар, (iv) жеке даму және (v) физикалық және эмоциялық қауіпсіздік сияқты 5 негізгі факторды көрсетті. Бұдан басқа нәтиже Қазақстандағы басқа мамандықты таңдаған студенттерге қарағанда, бухгалтерлік мансапты таңдаған студенттердің жұмсақ дағдылар және қаржылық факторларға басым көңіл беретіні анықталды. Зерттеудің нәтижелері кейбір практикалық нәтижелерге ие болуы мүмкін, себебі олар бухгалтерлік бағдарламаны қайта құрылымдаудың жаңа перспективаларын аша алады. Осы зерттеудің басқа салдары есеп беру саласындағы студенттерге өздерінің қабілеттерін және дағдыларын түсінуге, сондай-ақ болашақ мансабын жақсартуға көмектеседі. Басқа да теориялық салдарлар мен шектеулер соңғы бөлімде талқыланды.

**Түйін сөздер:** болашақ мансап, есеп және аудит бөлімінің студенттері, Қазақстан.

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### Эмпирический анализ планов карьерного роста студентов бухгалтерского учета в Казахстане

Это исследование определяет факторы, влияющие на выбор студентов бухгалтерского учета в отношении продолжать свою карьеру в качестве дипломированного бухгалтера или нет. В этом исследовании приняли участие 200 студентов из 5 разных университетов из Алматинской области. В результате было выявлено 5 различных факторов, таких как: (i) власть, (ii) дополнительные выгоды, (iii) мягкие навыки, (iv) личное развитие, а также (v) физическая и эмоциональная безопасность. Кроме того, было установлено, что учет студентов в Казахстане, которые намереваются выбрать карьеру в области бухгалтерского учета, придают гораздо более высокий приоритет их мягким навыкам и финансовым факторам в виде дополнительных преимуществ, чем те, кто выбрал другую карьеру. Результаты этого исследования могут иметь некоторые практические последствия, поскольку они могут открыть новые перспективы для реструктуризации учебной программы бухгалтерского учета. Другие последствия этого исследования могут помочь учащимся в области бухгалтерского учета понять их способности и навыки, а также помочь им лучше ориентироваться в своей будущей карьере. Были обсуждены теоретические последствия и ограничения.

**Ключевые слова:** выбор карьеры, студенты бухгалтерского учета, Казахстан.

#### Introduction

Profession of accounting dates back to the early human being civilization. Indeed, recording the transactions and reporting were taken into account even at the time when trading was started. The nature of global business environment and economic conditions changes every time, therefore the need for true and fair financial information is more expressed today than ever before (Sugahara, Boland & Cilloni, 2008). Accounting means the truly presentation of information about the financial position and operation profitability of companies, firms and organizations. The accounting profession was and will remain at the forefront lines of the challenge to provide shareholders, investors, directors, regulators, managers and others with up-to-date, comparable and reliable financial reporting information. This financial reports help to make very important decisions about company's future operation. In order to increase quantity of professional accountants, the government should improve the quality of accounting education system, because all knowledge is gaining in universities. These people use the interrogative mind for their work, based on their knowledge of the financial performance of the company. In accounting, the purpose of the educational process is considered as the achievement of high learning outcomes and gaining needed skills. These outcomes and skills include not only strong technical competencies, but

also a broad understanding of discipline, critical and creative thinking ability, the application of concepts and ideas to problems and the availability of high communication and other universal skills (Accounting Education Change Commission (AECC), 1992; Nelson 1995; Paisey and Paisey, 1996; Beattie, 1997).

Every company values competent and professional accountants as their invaluable assets. However, recruitment and retention of highly qualified accounting personnel is one of the biggest problems faced by the firms (Rynes & Barber, 1990; Barber, 1998; Huselid et al., 2005). Therefore, it is important that the accounting sector should continuously be supplied with new university graduates. In this context, it is worth taking into account the fact that the majority of students who graduated from the accounting profession go to work in other specialties. For example, a research conducted by Zakon.kz revealed that more than 40% of new graduates are not employed in their field of study, which is a significantly higher statistics than US and Europe. "Accounting: The One Degree with 360 Degrees of Possibilities" wrote the American Institute of Certified Public Accountants (AICPA) in its newly issued pamphlet. Steady career improvement is one of the main appealing parts of professional accounting. In today's increasingly complex and competitive business world job opportunities is better than ever for accountants, because the demand for accounting skills is rising

and ahead of supply. Pursue a career as an accountant lead to prestigious and competent role of financial experts, professionals of systems, budget analysts and management consultants. This study assumes the factors that can influence an accounting student in choosing whether or not to pursue a Chartered Accountancy career. For example, researchers as Jackling and Keneley (2007) examined the supply side of accounting graduates and also possibility of certain factors influence to this side Sugahara S., Boland G. & Cilloni A. (2008) studied the different impact of various influential factors on the decision to major in accounting profession among students who study at Australian universities. Factors may be of different types, such as intrinsic factors, example of that may be satisfaction derived from a job, which provides the opportunity to be creative. Or another factor like job related factor. These factors are associated with future advancement opportunities and with earning of long term salary. Also we can consider as a factor the academic success of students.

In different countries such as Israel, Turkey and United States were done a lot of studies about identifying the factors that influence accounting students' job choice (Bundy and Norris, 1992; Eden and Danziger, 2007; Uyar, 2011;). But in Kazakhstan less consideration was paid to these influential factors and accounting students' career choice. The purpose of this research is to determine the factors influencing accounting students' choices to pursue their career in accounting and audit field or in another field. In order to achieve this objective, current study addresses the following question; "what are the factors influencing accounting students choice to pursue their career in accounting and audit field or in another field?"

### Methodology and data

Referring back to the leading objective of this study we implemented a quantitative research. As a population of this study, we take the city of Almaty, because universities with economic education tendencies are most located in this city. The data were collected using of convenience sampling method, because we asked students studying at accounting major who are not representative of the entire population. Also, this sampling technique is inexpensive, fast and easily accessible. This investigation used last year students (third and fourth courses) as a proxy for two important reasons. First, most of the students of the last year probably made decisions about a career by this time, because they passed all subjects relating to their profession. Secondly, during these periods, almost

all students pass a temporary practice, and some of them begin to work. This means that they have gained some experience, and from this experience they make decisions about a career. An exploratory factor analysis was performed to identify underlying influential factors of the accounting students' career choice using SPSS 24 (Statistical Package for the Social Sciences) tool. Factor analysis is the process of studying the variables of observable data and expressing them in several interpreted fundamental factors in order to find the most important ones. This analysis is also necessary to find out what variables form the coherent subsets which are rather independent of another (Eisenbeis, 1977; Dillon, 1979). Items were developed from previous researchers such as *Sugahara et al.*, (2008), Tan L. M. & Laswad F., (2006), Chan S. Y. & Simon S. M., (2000) and Jackling B. & Calero C., (2007). Their methods of survey were adapted, because in Kazakhstan context specific forces might influence factors about the career choices. Since our research is based on the "Theory of planned behavior", the questionnaire is also related to this theory, but with some significant modifications. Table 1 shows (see the appendix) the questionnaire with factors that were used in this investigation. The questionnaire was checked and pretested with two academics from Suleyman Demirel University, and on their proposal, important amendments and additional factors were included. Also, Pilot study was conducted a third and fourth year accounting students of this university. The result of this study shows that these students complete the questionnaire within 15 min and had no difficulty in answering the questions. The survey was made up of two parts: first part involved four general questions about gender, their GPA (Grade Point Average) and their career choice. The second part consisted of 40 items related to the respondents' personal perceptions, normative perceptions and the respondents' perceived behavioral control. I asked the respondents to answer the questions using a five-point Likert-type scale 1 = strongly disagree, 2 = disagree, 3 = neither agree nor disagree (neutral), 4 = agree, and 5 = strongly agree. Approximately 200 students from 5 different universities in Almaty were requested to participate. The survey involved universities such as Suleyman Demirel (SDU), Narxoz University, KIMEP University, University of International Business (UIB) and Kazakh-British Technical University (KBTU). Third-year students and fourth-year students were asked personally from universities Suleyman Demirel and Narxoz University. All of the above universities teach students in Kazakh, Russian and English languages, so respondents will

not have difficulty in answering the questions. Since many last year students start to work, or some of them write a graduation paper by sitting at home, it was difficult to interview them personally. That's why for the rest were sent questions in the form of a link via the google form. Of the 200 student responses, 110 were in the form of hard copy and the remaining 90 responded via the Internet link.

#### **Literature review**

In accordance with Webster's dictionary (1998) choice refers choosing or separating from two or more things that are preferred. In this regard, «career choice» involves selecting one occupation over another. In order to have a career choice, following conditions should be satisfied:

##### **Alternative career options**

A person who should have preferences between these alternative career editions [Ozbilgin, 2005].

Many literatures have been written about career choices of students and the main influential factors on their decisions. For example, Geiger and Ogilby (2000), Marriott & Marriott (2003) and Graves (1992) have investigated decisions of students to major in accounting and to pursue their career in this field. The study showed that the course of accounting is more popular among students at the beginning of this course than at the end. Also, they found that students are less interested in accounting subjects and they think that being hired as accountant is less pleasant. Every undergraduate student has the opportunity to choose a major of study from different professions such as management, marketing, medicine, engineering, finance and accounting. But, the period of choosing the future profession varies from person to person. Some students decide at the end of the school period, while others are in college. Also, there are such students who decide to change their profession in the first or sound year of education at the university (Lin M. T. & Fawzi L., 2006). Some prior studies' results show that accounting students and graduates decide to choose their profession in the last two years of studying at school (Jackman & Hdlingworth, 2005; and Karnes et al., 1997). However, Paolillo and Estes (1982) studied that the amount of accounting students who choose their major of study before college is less than 25%. Another researcher Mauldin (2000) indicates that around 40% of the students make decision on throughout sophomore course or their freshman year. Some last studies have indicated the perceptions of accountants and non-accountants associated with profession of accounting. It revealed that accountants think positively about an accounting profession and non-accountants see it

negatively (Oswick, 1994; Aranya, 1979; and Taylor and Dixon, 1979). The result of Mladenovic's (2000) work shows that students negatively view accounting profession because they think that this profession requires complex numerical skills. In accounting field the first course of accounting usually is considered as most important, because, he forms perception by pupils of a profession, the abilities and skills necessary for successful career in the field of accounting, and character of opportunities career development in accounting (Adams et, 1994; Cherry, 1983; & Stice and Swain, 1997). Consequently, the students' perceptions depends on this course, because, it can attract or dissuade them from choosing accounting major. Jackling and Calero (2006) investigated that the students' intrinsic interest and perceptions influence to their motivation to pursue career of accounting. Also, it was found that if the students think that accounting requires more complicated mathematical skills, then as the result they will less interested in pursuing accounting (Sugahara, Boland & Cilloni, 2008). Of course, the course can attract the intentions of the best and brightest student only if it dynamic, relevant and intellectually stimulating. But, if first accounting course is perceived by students as uninteresting and boring, it will bring to the loosing process of accounting student with night ability as they move ahead to a certain degree (Adams et al., 1994). During the introductory accounting course students did not get a positive representation about accounting profession (Jackling, 2002). This factor belongs also to other disciplines. The study of Inman (1989) indicates that boring and uninteresting accounting course appeared to dissuade the brightest accounting students from pursuing major of accounting. Students choose an accounting career when they considered course as enjoyable and interesting (Saeman & Crooker, 1999). All these things mean that students perception of accounting course at early years of education influence to their decision making. Further study of Mauldin et at. (2000) exhibits that the content of the first course of the principles of accounting exerts a certain impact on the students' decision in the field of accounting. The workload in courses of accounting may affect decision of students to pursue the accounting field (Allen, 2004; and Cohen & Hanno, 1993). They also assume that students prefer not to deal with accounting, because they believe that it is boring. The findings by Crooker and Saeman (1999) suppose that one of the things that dissuade the creative and brightest students from pursuing an accounting field is a heavy workload during the first course.



Workload also can be considered as important influential factor for students when they choose their future profession. In this world people influenced by different factors and these factors help them to make decisions. Hermanson and Hermanson's (1995) study also found various affecting factors, like social issues, aptitudes, economic, working environment and other performances of people that influence decision of student to major in a particular field. From all of above literature we can understand accounting students choose their profession under the influence of various factors and we can also say that these factors affect to their decision during the education at university. So, they change their opinion in the last years of study at the university. However, no specific studies have been conducted to investigate the factors that affect accounting students in order to continue their careers in accounting or in another field, especially in Kazakhstan. This study was performed based on the Theory of Planned Behavior (TPB). Many prior studies have used this theory to investigate human action, loss of weight, health-related behaviors, and behavior of seeking a job. Also the TPB helps to study student's behavior when they apply at postgraduate studies or choose a future profession (Ajzen, 2001). Everyone knows that it's very difficult to explain human behavior, therefore the Theory of Planned Behavior more suitable for applying to students' basic intentions and career choices. The Theory of Planned Behavior (TPB) was designed by Ajzen (1988) and it's considered as an expansion and continuance of the theory of reasoned action (TRA) that also was developed by Fishbein and Ajzen (1975). Both theories have the same models that consider subjective norms, personal attitudes and intention that lead to behavior of person. The Theory of Planned Behaviour have a little bit difference from Theory of Reasoned Action, it refines the TRA by involving the idea of behavioral control. In this study we have three

predictors of student intention to major in accounting and ultimate decision to pursue that major:

Personal perception – attitude of the student to accounting as its main major

Referents – his/her beliefs about opinion of others

Perceived control – performing the behavior, is it easy or difficult?

These three sections are associated with various factors that affect students' intentions to continue or not to pursue an accounting career. By using this theory, we will be able to clearly know the factors that affect the decision of the students of accounting. The educational literature on accounting shows that students adhere to a different attitude to accounting as the main one, and some of them are subject to influence of important reference groups. Students understand that due to the workload or skills required to maintain the accounting course, they have no control or the ability to successfully complete the accounting program (Hanno and Cohen, 1993). Eventually the Theory of Planned Behavior establishes that people operate according to their intentions and beliefs about control above behavior, whereas intentions in turn depend on behavior, subjective norms and the perception of behavioral control (Ajzen, 2001).

### Results and discussion

A total of 200 questionnaires were sent, and only 151 of them were returned back. The answers were collected both through hard copies and via links. There were problems with collecting answers via the link, because many people find it problematic and boring to answer questions in the form of links. They also think that it takes a lot of time to complete all these questions. Below is the number of questionnaires that were distributed, received by students and returned back, as well as the number of incomplete questionnaires. In the end, 151 questionnaires were processed for the analysis part.

**Table 1** – Questionnaire

Gender: female \_\_\_\_ male \_\_\_\_

What is your GPA at this point? \_\_\_\_\_

<i>Please indicate your answer using a scale: 1 = strongly disagree, 2 = disagree, 3 = neutral, 4 = agree, 5 = strongly agree</i>					
I want to be an accountant/auditor	1	2	3	4	5
I think that the choice of my profession is influenced by my close friends/groupmates	1	2	3	4	5
I think that the choice of my profession is influenced by my university teachers/supervisors	1	2	3	4	5
<b>I would like a job, that...</b>					
I would like a job, that gives me a chance to be creative	1	2	3	4	5

That enables me to perform various tasks	1	2	3	4	5
That gives me an authority to make decisions	1	2	3	4	5
That gives me to generate my independent opinions	1	2	3	4	5
That gives opportunities to work in different areas of businesses	1	2	3	4	5
With option to early retirement	1	2	3	4	5
That gives sufficient (enough) time for my personal life	1	2	3	4	5
That gives the opportunity to travel	1	2	3	4	5
That is require a critical thinking skills	1	2	3	4	5
That makes it possible to express an opinion independently	1	2	3	4	5
That provides a comfortable office layout	1	2	3	4	5
That provides a stable career with fairly guaranteed employment no matter what the general economic situation	1	2	3	4	5
That provides a friendly (positive) environment in the workplace	1	2	3	4	5
That provides me with a good image (reputation) in the chosen profession	1	2	3	4	5
That is not require good academic performance (High GPA)	1	2	3	4	5
That requires good verbal communication skills	1	2	3	4	5
That requires good written skills	1	2	3	4	5
That requires working with people	1	2	3	4	5
That will give opportunities to work abroad	1	2	3	4	5
That will require mathematical skills	1	2	3	4	5
Where I can apply my leadership skills	1	2	3	4	5
Where I can work in a team/ with group of people	1	2	3	4	5
Where it is not required to pass various qualifying examinations	1	2	3	4	5
Where previous work experience is not required	1	2	3	4	5
In high reputation firm	1	2	3	4	5
Which is free of health hazards (dangerous conditions)	1	2	3	4	5
Which my family members favor (approve/feel comfortable)	1	2	3	4	5
Which provides medical insurance	1	2	3	4	5
Which provides safety trainings (briefing)	1	2	3	4	5
Which will provide protection against religious, gender and national discrimination	1	2	3	4	5
Which will meet my transportation cost	1	2	3	4	5
Where workload is low ( I can work in a relaxed conditions)	1	2	3	4	5
That provides long vacation times	1	2	3	4	5
With flexible working hours	1	2	3	4	5
With good long term (stable) salary	1	2	3	4	5
With good physical working conditions	1	2	3	4	5
With fixed working hours	1	2	3	4	5
Where I can work within an office	1	2	3	4	5

Notes: 1=strongly disagree, 2=disagree, 3=neutral, 4=agree, 5=strongly agree

Please, answer the above written questions as honestly as possible,

**Answers are anonymous!**

**Thank you for your time!**

The following table is the result of our factor analysis and shows two tests that indicate the suitability of these data. Kaiser-Meyer-Olkin Measure of Sampling Adequacy is a coefficient for testing the feasibility of performing factor analysis. High values (from 0.5 to 1) indicate that factor analysis is appropriate. Small values (up to 0.5) indicate that factor analysis is unacceptable and won't be very useful. While the KMO ranges

from 0 to 1, the world-over accepted index is over 0.6 and in our case the KMO is equal to 0.653 and means that this coefficient is acceptable for the next stage of data analyzing. While the KMO coefficient ranges between 0 and 1, the worldwide accepted index is closer to 0.6 and in our case KMO is 0.653, which means that the coefficient is acceptable for the next stage of data analysis.

**Table 2 – KMO and Bartlett's Test**

Kaiser-Meyer-Olkin Measure of Sampling Adequacy.		,653
Bartlett's Test of Sphericity	Approx. Chi-Square	1940,884
	Df	741
	Sig.	,000

To extract factors this study uses principal components method where the eigenvalue equals the variance. To determine the number of needed factors we used the size of the eigenvalue. According to the Kaiser criterion, we retain only the factors that have eigenvalues (variances) that are greater than 1. From all items that we had, we received 5 factors that directly affect the decision of

students in accounting. The result of factor analysis also shows factor loadings of each item separately. To determine the factor that most affects each variable we examine this loading pattern. We take loads of more than 0.5 and are close to 1, because this indicates that the factor has strong affect on the variable. The following data was obtained using varimax rotation.

**Table 3 – Rotated Component Matrix<sup>a</sup>**

	Component				
	1	2	3	4	5
authority to make decisions					,578
express an opinion independently					,553
free of health hazards				,628	
comfortable office layout				,592	
opportunities to work abroad				,564	
protection against discrimination (gender, religion etc.)				,541	
time for personal life			,644		
generate independent opinion			,591		
opportunity to travel			,573		
chance to be creative			,534		
perform various tasks			,505		
verbal communication skills		,689			
good written skills		,680			
working with people		,636			

work in a team		,585			
apply leadership skills		,566			
good image (reputation)		,531			
physical working conditions	,636				
long vacation time	,611				
medical insurance	,597				
transportation cost	,576				
safety trainings	,558				
long term stable salary	,506				

Extraction Method: Principal Component Analysis.

Rotation Method: Varimax with Kaiser Normalization.  
a. Rotation converged in 8 iterations.

Using these rotated factor loadings, we can interpret the factors as follows:

– Good physical working conditions (0.636), long vacation time (0.611), medical insurance (0.597), transportation cost (0.576), safety trainings (0.558) and long term stable salary (0.506) have high positive loadings on factor 1, so this factor describes *fringe benefits*.

– Verbal communication skills (0.689), good written skills (0.680), working with people (0.636), work in a team (0.585), apply leadership skills (0.566) and good reputation (0.531) have high positive loadings on factor 2, so this factor describes *soft skills*.

– Time for personal life (0.644), generate independent opinion (0.591), opportunity to travel (0.573), chance to be creative (0.534) and perform various tasks (0.505) have high positive loadings on factor 3, so this describes *personal development*.

– Free of health hazards (0.628), comfortable office layout (0.592), opportunities to work abroad (0.564) and protection against discrimination (0.541) have high positive loadings on factor 4, so this factor describes *physical and emotional safety*.

– Authority to make decision (0.578) and express an opinion independently (0.553) have large positive loadings on factor 4, so this factor describes *power*.

## Conclusion

In modern youth, the idea of ideal work is often volatile and dependent on a number of factors. Not so long ago, the ideal image of a specialist was largely related to the image of specific people and certain professional values. Now this ideal image of

a person is replaced by an ideal way of life, which accompanies this or that occupation. To achieve this ideal lifestyle, students at the beginning try to choose the ideal profession. This study aimed to determine factors that influence career plans of accounting students in Kazakhstan. Factor analysis revealed 5 main factors from all 36 items that we initially had. These factors are: power, fringe benefit, soft skills, personal development as well as physical and emotional safety. All these factors were mainly those that most affect accounting students to pursue their career in the field of accounting. The problem of the professional development of the personality of the student is currently relevant for most universities. Today's entrants are not always oriented in the system of modern professional relations they do not realize their abilities, personal values and motives. With the help of this research, universities and professors can help students to understand their abilities and skills, as well as help them better navigate in their future career. The results of this study might have some practical implications as they might open new perspectives for restructuring accounting curriculum. As well these results can be useful for students who choose their future profession. This investigation has several limitations. The first limitation of this study belongs to the language problem of students in accounting groups. Some of them couldn't understand questionnaire very well, because not all students studying in English groups have fluent English level. Secondly, we interviewed respondents from one region of Kazakhstan, and they can't be an indicator of the whole population. In addition, the number of respondents was rather limited, because in our study we comprised only those students who were studied in the accounting group.



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