Modelling Job-related and Personality Predictors of Intention to Pursue Accounting Careers among Undergraduate Students in Ghana

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Abstract

This study principally investigates job-related and personality factors that determine Ghanaian accounting students' intentions to pursue careers in accounting. It draws on a rich body of existing literature to develop a research model. Primary data were collected from a cross-sectional survey of 516 final year accounting students in a Ghanaian public university. Data were analysed using SmartPLS 2.0 to conduct Partial Least Squares Structural Equation Modelling (PLS-SEM). The results show that five factors are key determinants of accounting students' intentions to pursue accounting careers. Among the significant predictors, feelings about accounting profession made the greatest influence on career intentions, followed by accountants' reputation, job requirements, job outcomes and self-efficacy. Two factors, negative perception of ethical behaviour of accountants and accounting knowledge did not contribute significantly to predicting students' career intentions in the research context. Finally, the results show that stronger intention to pursue accounting career influences accounting students' recommendation of accounting careers to others. This study contributes to filling the dearth of empirical research in developing countries in Sub-Saharan Africa (SSA) on career-choice predictors of accounting students' career intentions and its behavioural consequence. Theoretical, managerial and educational policy implications of this study are discussed.

Keywords: *accounting careers; accounting knowledge; self-efficacy; ethical behaviour; job outcomes; Ghana*

1. Introduction

It has been observed that in recent times the number of tertiary students studying accounting as a degree major has decreased around the world, especially within the Anglo-Saxon countries of the USA (Albrecht & Sack, 2000; Mauldin et al., 2000), UK (Marshall, 2003), Ireland (Byrne & Willis, 2005), Australia and New Zealand (Wells & Fieger, 2004; 2005). In addition, it has been observed that accountants are stereotyped in many ways and have had negative image in the public for some time (e.g., Allen, 2004; Byrne & Willis, 2005). Past research suggests that, accounting students tend to have negative perceptions about the accounting profession which are likely to affect their interest for careers in accounting and its related fields like banking and finance (e.g., Byrne & Willis, 2005; Sugahara, Hiramatsu, and Bolland (2007). Moreover, business education (including accounting) for undergraduates has come under serious criticisms in recent times as they are considered too often to be narrow minded, fails to challenge students to question assumptions, think creatively, or to understand the place of business in larger institutional contexts (Colby, Ehrlich, Sullivan, & Dolle, 2011; Datar, Garvin, & Cullen, 2010; Karakas, 2011). Thus, students' knowledge and skills in accounting required for effective job performance appears to be generally inadequate. Inadequate knowledge and skills in accounting is likely to affect students' self-efficacy and therefore their interest in accounting careers. Furthermore, changing business environment induces greater job requirements for professional accountants in many organizational, which also places greater demand for the work of accountant and higher societal expectations for the accounting profession. These trends pose great challenge to accounting professional bodies and academia around the world with regards to the professional knowledge and integrity of accountants as well as college students' interest and intentions for the accounting profession.

This has generated a lot of interest in research among scholars, practitioners and educators regarding career-choice factors in pursuing accounting careers. Much of the accounting-based literature on students' perceptions of the career-choice factors in accounting careers has largely focused on developed countries such as the USA (e.g. Allen, 2004; Cohen & Hanno, 1993; Paolillo & Estes, 1982), the UK (e.g. Horowitz & Riley, 1990; Fisher & Murphy, 1995), New Zealand (e.g. Ahmed, Alam, & Alam, 1997; Tan & Laswad, 2006), Australia (e.g. Auyeung & Sands, 1997; Gul, Huang, & Subramaniam, 1992), and Canada (e.g. Felton et al., 1994).

Very few have been conducted in developing countries in general and Sub-Sahara Africa in particular (e.g., Azevedo & Sugahara, 2012; Dalci, Arasli, Tümer, & Baradarani, 2013; Steenkamp, Baard, & Frick, 2009). In Ghana, as far as the researchers know, no such study has been conducted into student choice for accounting careers. In order to fill this gap in the literature, this paper investigates job-related and personality factors that determine Ghanaian accounting students' intentions to pursue careers in accounting, and what implications they have for accounting theory and management of higher educational institutions (HEIs).

The rest of the paper is organised as follows. It continues with relevant literature review and development of conceptual framework and hypothesis. This is followed by a description of the research methodology and data analysis. It then presents results, discussion of findings, and theoretical and practical implications of the research. It finally ends with discussion of limitations, areas of further research and conclusion.

2. Literature Review

2.1 Accounting Education and Careers in Ghana

In Ghana, accounting education starts at the Senior High School (SHS) level and continues at the Higher Education Institution (HEI) levels in polytechnics and universities. At the SHS, accounting is not a programme per se, rather there are accounting courses such as cost accounting, financial accounting and principles of accounting, which are part of the business programme. At the post-SHS levels, accounting programmes of study are offered to students in HEIs. These accounting programmes includes bachelor's and master's in financial accounting and management accounting as well as finance. Apart from HEIs that offer accounting programmes leading to various accounting careers, there are four main professional accountancy bodies in Ghana that offer professional programmes in various fields of accounting careers. Notable amongst them is the Institute of Chartered Accountants of Ghana (ICAG). The ICAG is a professional accountancy organization established by an Act of Parliament, Act 170, in 1963 that is mandated to award the Chartered Accountant designation and to regulate the accountancy profession in Ghana (http://www.icagh.com/). Members of the organisation are the only persons recognized under the Companies Code (Act 179) 1963, to pursue audits of company accounts in Ghana. This implies that ICAG produces chartered accountants and qualified auditors for business organisations. Also, the Chartered Institute of Certified Tax Accountants, Ghana (CICTA) is a legally registered and recognized professional body under the Professional Body Registration Act, 1973 (NRCD 143). It is the sole body charged with the regulation of the Taxation profession in Ghana (http://www.cictagh.com/). Furthermore, the Chartered Institute of Management Accountants (CIMA) is recognized as the world's largest and leading professional body of management accountants that provides training of management accountants for the public and private sectors. The Association of Certified Chartered Accountants (ACCA) is also recognized to train accounting professions in Ghana and students who charter from ACCA can also be admitted into ICA (Ghana) as chartered accountants and also recognized as professional accountants.

The need for more accounting professionals in Ghana has been noted since 2005. It was reported that Ghana needed 8,000 chartered certified accountants to propel the nation unto the path of growth and to accelerate Ghana's ambition of moving into a middle-income status in the near future (Business News of Sunday, 14 August 2005).

2.2 Factors Affecting Student Choice of Careers in Accounting

According to past research, factors that influence students' interest in particular accounting majors for career options vary. Intellect, personal styles, job prospects, family background, parental pressures, perceptions of different disciplines, culture, market focus and the curricular options made available by universities are categories of such factors (e.g., Simons, Lowe, & Stout, 2004; Tan & Laswad, 2006; Hoffjan, Nevries, & Stienemann, 2009).

It has also been found that formal education has a great effect on the creation of perceptions and opinions (Hopper et al., 1992) which could influence their career choices in accounting. Previous research also claims that first year students' poor performance in introductory accounting courses can negatively influence their perceptions of the profession and interest for accounting careers (Adams, Pryor, & Adams, 1994; Stice & Swain, 1997). Such early negative perceptions could discourage them from majoring in accounting and therefore taking careers in accounting.

Past studies have also established that some of the factors that impact on students' choice of their future accounting profession include influence of perception of accounting course (e.g., Hermanson & Hermanson, 1995; Geiger & Ogilby, 2000; Mauldin et al., 2000), parents, relatives, or friends. (e.g., Mauldin et al., 2000).

In addition, Sugahara et al. (2007) studied predictors of accounting career aspirations in Japan and found that students' perceptions of the certified public accountants were crucial predictors in their career aspirations. Moreover, Subramaniam and Freudenberg, B. (2007) researched into the role of self-efficacy in enhancing success in professional accounting careers and concluded that preparing accounting students for success in the professional environment can be enhanced by developing students' self-efficacy through a work integrated learning program.

Yusoff, Omar, Awang, Yusoff, & Jusoff (2011) researched into whether knowledge about professional accounting background influences career choice as professional accountants. Their results showed a significant relationship between knowledge about professional accounting background and students' career choice to become public accountants. They also found that the number of students who agreed to become public accountants is significantly higher among those who have knowledge compared to those who denied having knowledge about professional accounting. These findings confirmed those of Mohamad (2004), which suggested that the higher secondary school students had low awareness of professional accounting examinations and limited knowledge on accountant's job function even though majority chose accountancy as their future career.

Azevedo and Sugahara, (2012) found that Brazilian accounting students' creativity was negatively correlated with their intention to pursue an accounting profession at the tertiary school. Specifically, they found that the more likely students have strong creativity the less likely they are willing to become the accounting professionals. They also concluded that students' psychological type of attitude highly affected their future career intention to pursue the accounting profession which confirmed prior studies (e.g., Hopper et al., 2009; Dimnik & Felton, 2006). In addition, Azevedo and Sugahara, (2012) found that students' career intention of accounting professional had significant associations with professional perceptions of uniqueness and uncertainty. This implies that the more likely students perceive accounting profession as the career with uniqueness including flexible, new idea, innovation, novelty and originality the more likely they are willing to become the accounting professional.

According to Hutaibat (2012), in Jordan the most important factor that discouraged interest in the management accounting profession among accounting students is the influence of job opportunities and income, while accounting students' interest is considerably influenced by family, friends and accounting instructors' opinion respectively.

Dalci et al. (2013) researched into whether there were statistically significant differences in the influence that various career-choice factors may have on a decision to choose accounting and non-accounting majors in Iran. Their results revealed that students who intended to pursue an accounting career placed significantly greater importance on financial factors. They also supported the findings of Jackling and Calero (2006), which suggest that the negative profile of accountants is not an important influence on university students' choice of a major and therefore, intention to pursue an accounting career. Deci et al. (2013) concluded that intrinsic factors, aptitude for and genuine interest in the subject, perception of the accounting course, and perception of the accounting profession are not found to have significant influence on students' decision to major in accounting and, therefore, intention to pursue an accounting career as suggested by results of prior research (e.g., Horowitz & Riley, 1990; Cohen & Hanno, 1993; Mauldin et al., 2000).

As far as the researchers know, no empirical study has investigated the relationship between intention to choose accounting careers and accounting students' behaviour towards the accounting profession such as students' recommendation of accounting profession and careers. This study hopes to contribute to filling this gap.

The above empirical review provides relevant reference material for conceptualizing some of the job-related and personality factors that can influence Ghanaian undergraduate accounting students' intentions to choose careers in accounting. Specifically, this study focuses on job-related and personality predictors of intentions to choose accounting careers, which has received limited research attention as far as rigorous statistical modelling is concerned. Thus, this study draws on constructs in existing literature and the Theory of Planned Behaviour (Ajzen, 1991) as a foundational theory for its hypothesis development.

2.3 Theoretical Background and Hypothesis

2.3.1 The Theory of Planned Behaviour

Theory of planned behaviour (TPB) was developed by Ajzen (1991) to explain key factors that influence human behaviour where individuals have complete control over their behaviour. This theory provides a foundational framework to the study of intentions toward behaviours in general. According to the TPB, the most important

determinant of a person's behaviour is behavioural intention, which is also influenced by three factors. The first is the attitude toward the behaviour, which refers to the degree to which a person has a favourable or unfavourable evaluation or appraisal of the behaviour in question. The second predictor of intention is subjective norm, which refers to the perceived social pressure to perform or not to perform the behaviour. The third antecedent of intention is perceived behavioural control, which refers to the perceived ease or difficulty of performing the behaviour and it is assumed to reflect past experience as well as anticipated impediments and obstacles. As a general rule, the more favourable the attitude and subjective norm with respect to a behaviour, and the greater the perceived behavioural control, the stronger should be an individual's intention to perform the behaviour under consideration. Despite its limitations, the TPB it provides a useful and validated framework for understanding how attitudes, subjective norms, and behavioural control should combine to influence both planned and actual behaviour.

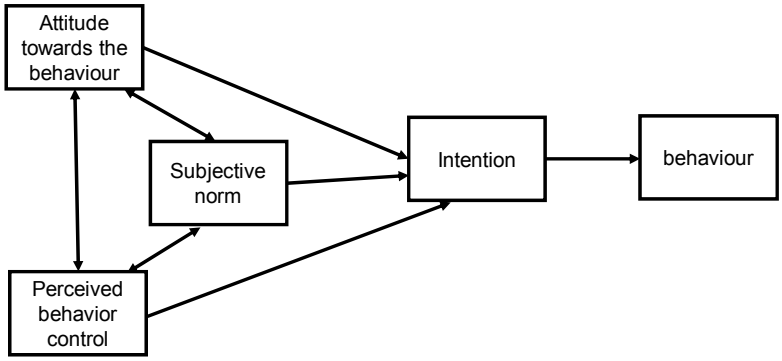

Figure 1. Theory of Planned Behaviour (Ajzen, 1991)

Based on the constructs identified in empirical review and the TPB, the conceptual framework for this study (see Figure 2) includes intentions to choose a career, perceived behavioural control factors (e.g., self-efficacy) as well as job-related attitudinal factors that serve as predictors of intention to choose careers in accounting. The job-related factors include seven factors, which are job outcomes, job ethics, reputation of accountants, job requirements, feelings about accounting profession and accounting knowledge. It also investigates the relationship between intentions and behaviour such as accounting students' recommendation of accounting profession and careers. In all, there were seven independent variables of intentions to choose accounting careers.

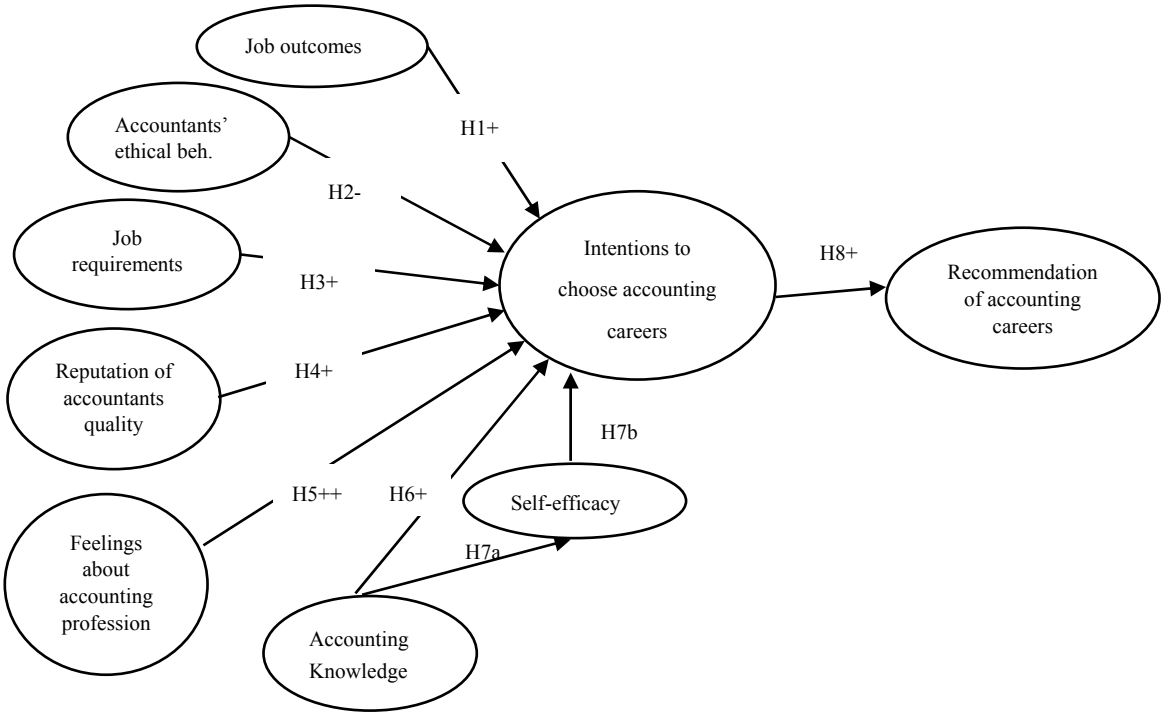

Figure 2. Conceptual Framework and Hypotheses

2.3.2 Accounting Job Outcomes and Career Intentions

Job outcomes is a term usually used to describe the perceived benefits individuals hope to derive from undertaking a given job or the positive expectations individuals have about a job (Jelstad, 2005). Examples of job outcomes include remuneration packages, fringe benefits, job satisfaction, organizational commitment, among others. In the extant literature, job outcomes have been found as one of the factors that act as motivation for individuals' choice of majors, jobs and careers (Albrecht & Sack, 2000; Karakaya, Quigley, & Bingham, 2011; Peltier, Cummins, Pomirleanu, Cross, & Simon, 2014). In this regard, Hutaibat (2012) found that the most important factor having discouraged their interest in the management accounting profession among accounting students in Jordan was the influence of job opportunities and income. Dalci et al. (2013) also found that students who intended to pursue an accounting career placed significantly greater importance on financial factors. Thus, positive students' expectations of accounting job outcomes are expected to induce positive and stronger interest for and intentions to pursue accounting careers. Therefore, this leads to the hypothesis that:

HI: Perceived accounting job outcomes will have significantly positive effect on intentions to pursue accounting careers. Specifically, the higher the perceived job outcomes, the stronger will accounting students intend to pursue careers in accounting.

2.3.3 Perceived Accountants' Ethical Behaviour and Career Intentions

Ethical behaviour refers to the right or wrong conduct of individuals in organisations, business or society (Crane & Matton, 2007). Previous research suggests that the public has negative perception of accountants' ethical behaviour following the scandals of major accounting firms in the US and Europe such as Enron, Stanford International Bank, Satyam Scandal, WorldCom, Pamalat as well as other local companies (Byrne & Willis, 2005). These events have cast negative perceptions on the image and integrity of the accounting profession globally from the general public (Byrne & Willis, 2005). Generally, many people perceive accountants as unethical people who often manipulate figures in financial reports, often hide vita information in financial reports, often do not report the true state of affairs and often too rigid, legalistic (Allen, 2004; Byrne & Willis, 2005). Such perceived negative ethical behaviour of accountants can affect graduating accounting students' interest for and intentions to choose careers in accounting. This is because, generally, perceived negative ethical behaviour of professionals have been found to be an important factor that influences students' interest for other professions such as selling (Karakaya et al., 2011; Peltier et al., 2014). Therefore, we hypothesize that:

H2: Perceived accountants' ethical behaviour have significantly negative effect on intentions to pursue accounting careers. Specifically, the higher the perceived negative accountants' behavour, the lower will accounting students intend to pursue careers in accounting.

2.3.4 Accounting Job Requirements and Career Intentions

Job requirements refers to the demands a job places on individuals efforts, skills, competences for successful accomplishment on a job, many of which are usually contained in job analysis (Algera & Greuter, 2013). In a broader sense, job requirements may include the individuals' perception of regulations and principles that govern a job and professional career practice. In other professions such as sales, job requirements have been found to be an important factor that influences career choice (Karakaya et al., 2011). Previous research, there is some evidence that accounting job is perceived by students quite challenging, nonstop activity that can be dull, routine and monotonous in practice and require a lot of mental energy in terms of managing complex accounting problems and conforming to accounting regulations (e.g., Allen, 2004; Byrne & Willis, 2005; Wessels & Steenkamp, 2009). Students' perception of the requirement of accounting jobs can therefore affect accounting career choice depending on whether they hold positive or negative perception of accounting job requirements. This, therefore, leads to the hypothesis that:

H3: Perceived job requirement will have significantly positive effect on intentions to pursue accounting careers. Specifically, positive perceived job requirements will lead to positive and stronger intentions to pursue careers in accounting among graduating students.

2.3.5 Reputation of Accounting Professionals and Career Intentions

Reputation of accounting profession is defined as the extent to which individuals have positive image of, respect and high recognition for accounting careers. Previous studies have established that, generally, people desire to choose careers that are generally considered as respectable and held in high esteem in society (Karakaya et al., 2011; Peltier et al., 2014). In the accounting literature, previous studies have found that some students' perceived accountants as reputable and respected people due to the demands of the profession (e.g., Germanou, Hassall, & Tournas, 2009; Góis & Brás, 2013). In addition, Azevedo and Sugahara, (2012) found that students' career intention of accounting

profession had significant associations with perception of reputation and uniqueness of the profession. Therefore, this study hypothesizes that:

H4: Perceived reputation of accounting profession will have significantly positive effect on intentions to pursue accounting careers. Specifically, the higher the reputation of accounting profession, the higher will accounting students intend to pursue careers in accounting.

2.3.6 Feelings about Accounting Profession and Career Intentions

Feelings and attitudes are the foundations of individuals' perceptions (e.g., Ajzen, 1991). Accounting students' general feelings about the accounting profession may be sourced from early childhood experiences, college education and training, practical experiences from prior employment in accounting jobs. In this regard, Jackling and Calero (2006) concluded that many students form their judgements about the work of accountants from their accounting studies. From an early age, children are presented with idealized portraits of professions. Parents encourage children to pursue noble and well-regarded professions including health, education, and public service. Sugahara et al. (2007) found that students' perceptions of the certified public accountants were crucial predictors in their career aspirations. Thus, more positive feelings about a profession include feelings that the profession is interesting, as a sense of accomplishment, good and worthwhile and providing a kind of emotional and financial security (e.g., Karakaya et al., 2011; Peltier et al., 2014; Wessels & Steenkamp, 2009). These positive students' feelings for the accounting profession can induce a positive impact on their decision to pursue accounting careers after school. This leads to the hypothesis that:

H5: Feelings about accounting profession will have significantly positive effect on intentions to pursue accounting careers. Specifically, the higher the feelings about accounting profession, the higher will accounting students intend to pursue careers in accounting.

2.3.7 Accounting Knowledge and Career Intentions

Accounting knowledge is defined as knowledge in accounting field gained by students through exposure to education, training and work experience. Generally, it is an established fact that the level of knowledge and skills attained by students in a discipline influences their career choice decisions (e.g., Bird, 1996; Karakaya et al., 2011; Medhanyie, Spigt, Dinant, & Blanco, 2012; Peltier et al., 2014). This is because knowledge is fundamental to effective performance of job in life (Bird, 1996; Pascarella & Terenzini, 2005). Similarly, students' poor performance in accounting courses have been attributed to low knowledge resulting from theory-driven accounting education in general and ineffective teaching and learning methods in particular (Steenkamp, Baard, & Frick, 2009). Yusoff et al. (2011) found that knowledge in accounting is significantly related to students' intention to become public accountants. In the extant accounting education literature, students' intention to choose accounting careers can be stronger for students who are more knowledgeable in accounting field than those who are not (Yusoff et al., 2011). Thus, the expectation is that student exposure to accounting knowledge will positively influence the intent to pursue accounting careers.

This leads to the hypothesis that:

H6: Knowledge of accounting will have significantly positive effect on intentions to pursue accounting careers. Specifically, the higher the knowledge of accounting, the higher will accounting students intend to pursue careers in accounting.

2.3.8 Accounting Knowledge, Self-Efficacy and Career Intentions

Even though, prior studies suggest that knowledge is positively related to intentions to pursue future careers as explained earlier (e.g., Karakaya et al., 2011; Peltier et al., 2014; Steenkamp et al., 2009; Yusoff et al., 2011), we argue that this relationship would be mediated by self-efficacy. Self-efficacy is defined as "beliefs in one's capabilities to organize and execute the courses of action required to produce given attainments" (Bandura, 1997, p. 3). The level of an individual's self‐efficacy is perceived to be an important determinant of how well he or she copes with learning and performing at the workplace. Self‐efficacy can be developed through learning, experience and feedback (Gist & Mitchell, 1992). Modelling, service learning as a form of education and mastery experiences are seen as the most effective ways of developing self‐efficacy and occur when a student is modelled through observation, provided practical job experiences and given the opportunity of mastering an idea or concept (Chowdhury et al., 2002; Tucker & McCarthy, 2001). There is evidence in the accounting literature that the quality of accounting education and training and, for that matter the level of knowledge in accounting, has a great influence on students' self-efficacy for accounting jobs (Subramaniam & Freudenberg, 2007). Since no study has examined the role of self-efficacy in accounting students' intention to pursue accounting careers, therefore, we explore this gap. We

argue that students' knowledge in accounting might not be sufficient to induce stronger intentions to pursue accounting careers until the knowledge provides them with strong self-efficacy, so that they have much confidence in their ability to perform well in their intended accounting careers. This implies that higher levels of knowledge in accounting discipline is expected to induce positive effect on self-efficacy, which will in turn induce stronger intentions to pursue accounting careers. Accordingly, we propose the following hypotheses:

H7: Self-efficacy will mediate the relationship between accounting knowledge and intentions to pursue accounting careers. Specifically, the higher the knowledge of accounting, the higher will accounting students intend to pursue careers in accounting.

H7a: Knowledge will have significantly positive relationship with self-efficacy

H7b: Self-efficacy will have significantly positive relationship with intention to pursue accounting careers.

2.3.9 Intention to Pursue Accounting Careers and Recommendation of Accounting Profession

Intentions are defined as the willingness and determination to perform an act (Ajzen, 1991). In the accounting literature, much of the research has focused on factors that influence accounting students' intentions to pursue accounting careers. There is void in the accounting literature regarding studies that go further to examine influence of intentions to pursue accounting careers on students' behavioural outcomes towards the accounting professions such as recommendation of the profession. This study hopes to contribute to filling this gap. From the human behaviour and marketing literature, it is a well-established fact that in many situations intentions will lead to actual beahaviour (e.g., Ajzen, 1991). Therefore, we propose that accounting students' who have intentions to pursue accounting careers are likely to speak positively and favourably about the profession and recommend it to others. Recommending the profession to others could indicate their satisfaction, commitment and acceptance of the accounting profession. These behaviours are important requirements for aspiring professions in many professional bodies as they demonstrate professional utmost-good faith. Therefore, we hypothesis that:

H8: Intentions to pursue accounting careers will have significantly positive relationship with recommendations of accounting profession.

3. Methodology

3.1 Population and Sampling

The population consisted of about 1200 final year undergraduate accounting students at the University of Education, Winneba. The University of Education, Winneba (UEW) is a Ghanaian public university established in 1992 and mandated to train professional teachers for all levels of education in the country. Based on the total population of accounting student groups, the appropriate sample size was statistically estimated using Yamane's (1967) formula that yielded a minimum sample size of 300 for the undergraduates. In order to collect data of high quality that reflect the students' opinion, a survey was conducted in August, 2014, which yielded a usable 516 questionnaire for the graduating undergraduate accounting students.

3.2 Research Instrument

A self-administered, structured questionnaire was developed for the survey. The question items on the research instrument were based on previous studies and modified to suite the research context. The questionnaire was pre-tested to a sample of twenty (20) students for refinement in order to get a more effective instrument. It was finally administered to the target population through personal contact by researchers for one week. The responses to the questionnaire items were a five-point Likert scale ranging from strongly disagree to strongly agree, coded 1 to 5 respectively, as recommended in previous work for predictive studies as is in this study (e.g., Danaher & Haddrell, 1996). One section of the questionnaire contained demographic data of the respondents (gender, age, programme of study). The other section had items of perception and job-related career-choice factors. In all, there were nine constructs (or dimensions) and 32 measurement items. Seven of them were independent variables of intentions to pursue accounting careers, which were job outcomes, job ethics, reputation of accountants, job requirements, feelings about accounting profession, accounting knowledge and self-efficacy. The two dependent variables were intentions to pursue accounting careers and recommendation of accounting profession. These items are depicted in Table 1.

Table 1. Research Constructs and Measurement Items

Code	Dimensions and Items of Evaluation	No. of items	Sources
	Accounting job outcomes		Karakaya,
JOU1	An Accounting job is valuable.		Quigley and
JOU2	An Accounting job is personally satisfying	5	Bingham
JOU3	An Accounting job is high-status (prestigious) job		(2011).
JOU4	An Accounting job provides substantial income		
JOU5	An Accounting job offers great chances of career advancement		
	Accounting job requirements	3	Karakaya,
AJR1	An Accounting job is quite challenging		Quigley and
AJR2	An Accounting job requires much intelligence		Bingham
AJR3	An Accounting job requires much education and training		(2011).
	Perceived ethical behaviour of accounting people		
PEB1	Accounting people often manipulate figures in financial reports	4	Góis & Brás
PEB2	Accounting people often do not report the true state of affairs		(2013), Peltier et
PEB3	Accounting people often follow strict regulatory requirements		al. (2014).
PEB4	Accounting people are often hide vital materials in financial reports		
	Perceived reputation of accounting people		Góis & Brás
PRP1	Accounting people are intelligent	3	(2013)
PRP2	Accounting people are admired and respected by others		Peltier et al.
PRP3	Accounting people are recognised as important in organisations		(2014).
	Feelings towards accounting profession		
FAP1	Accounting job is good and worthwhile		
FAP2	Accounting job is interesting	4	Karakaya et al.
FAP3	Accounting job gives a sense of accomplishment		(2011).
FAP4	Accounting job provides financial security		
	Accounting knowledge		Karakaya et al.
KNW1	I have got enough education in accounting for my career.		(2011); Peltier
KNW2	I have had enough practical experience in accounting for my career.		et al. (2014);
KNW3	My knowledge of accounting is adequate for a successful career.		Yusoff et al.
KNW4	I belief I am strong in the accounting knowledge for my career	4	(2011)
	Self-efficacy		Bandura, (1997)
SEF1	If I get the opportunity, I can perform well in my accounting careers	3	Subramaniam &
SEF2	I can confidently work successfully in my desired accounting career.		Freudenberg
SEF3	I have strong belief in my ability to work in accounting career.		(2007)
	Intention to pursue accounting careers		Ajzen (1991),
	I am very interested in pursuing a professional accounting-related		Azevedo and
INT1	career after obtaining my degree.	4	Sugahara
INT2	I am happy about obtaining a position in accounting careers		(2012).
INT3	I am determined to obtain a position in accounting careers		
INT4	It intend to get a good job related to accounting after my degree		
	Recommendation of accounting profession		Self-developed
REC1	I say positive things about accounting careers	2	based on Ajzen
REC2	I will recommend professional accounting careers to others.		(1991)

Note: scale: Strongly disagree (1) – Strongly Agree (5)

4. Data Analysis and Results

Data were analysed using descriptive analysis and partial least squares structural equation modelling approaches available in SPSS 16.0 and SmartPLS 2.0 (Ringle, Wende, & Will, 2005) respectively. The structural model was analysed using SmartPLS 2.0 (Ringle, et al., 2005) to perform Partial Least Squares Structural Equation Modelling (PLS-SEM) to test the hypothesized relationships among the constructs in the proposed model depicted (see Figure 1). PLS-SEM was deemed most appropriate because of the predictive focus of the study (Chin, 2010). Moreover, PLS-SEM was chosen because of its distribution-free assumption which was appropriate for our purpose. For sample

size considerations in PLS-SEM, according to Hair, Ringle and Sarstedt (2011, p.144), as a common rule of thumb for appropriate sample size for testing PLS-SEM models is the rule of ten, which suggests ten times the largest number of structural paths directed at a particular latent construct in the structural model. In this study, the highest number of structural paths (two independent variables) directed a latent construct (intentions to pursue accounting careers) at a time was seven. Hence seven multiplied by ten gives 70 cases; thus, our sample 516 respondents could be described as adequate. The SmartPLS 2.0 software was set to 500 bootstrap samples for the estimation of significance of the t-values (Chin, 2010). Generally, the PLS-SEM analysis followed Hair et al.'s (2011, p.144) two-step approach; estimation of the measurement (outer) model before the structural (inner) model.

4.1 Respondents' Profile

For the characteristics of the graduating undergraduate respondents, in terms of gender, 69% of the respondents were males and 31% were females. 49.2% were below 25 years, 43.8% of the respondents were within the ages of 25-35 years, 6.2% were between 36 and 45 years, and .8% were between 45-55 years. This implies that majority of them were younger people within the youth and adult youth in the economically active population. In terms of programme of study, 70% were enrolled into regular full time programme and 30% of them were enrolled into evening part-time study programmes in Accounting. 80% of the undergraduates earn some monthly income up to US$250 while the remaining 20% earn monthly income above US$250 up to US$300.

4.2 Measurement Model Reliability and Validity

Construct reliability measures the extent of internal consistency of measures used, and it is assessed through at item factor loadings with acceptable value of 0.50 and through Cronbach's alpha with the acceptable level of 0.7 (Hair et al., 2010; Hair et al., 2011, p.144). From Table 2, all of the constructs have item loadings higher than the recommended 0.50. Then in Table 3, all Cronbach alphas are above 0.70, indicating that these multiple measures are highly reliable for the measurement of each construct.

Table 2. Item Loading and Cross Loadings

	JOP	REP	ETHICS	INT	JOU	JRE	KNW	REC	SEF
CPF1	**0.813**	0.656	-0.034	0.598	0.547	0.544	0.069	0.592	0.292
CPF2	**0.762**	0.471	-0.078	0.468	0.419	0.421	0.096	0.475	0.266
CPF3	**0.835**	0.547	-0.024	0.553	0.546	0.488	0.074	0.538	0.237
CPF4	**0.668**	0.403	0.115	0.398	0.435	0.312	0.036	0.359	0.179
CRE1	0.557	**0.825**	-0.049	0.496	0.458	0.528	0.129	0.490	0.314
CRE2	0.583	**0.888**	-0.020	0.568	0.505	0.558	0.126	0.534	0.274
CRE3	0.623	**0.861**	0.004	0.538	0.520	0.559	0.098	0.470	0.291
ETH1	0.016	-0.008	**0.716**	-0.036	0.022	0.014	-0.049	-0.045	-0.004
ETH2	-0.024	-0.023	**0.897**	-0.073	-0.014	-0.011	-0.078	-0.061	-0.052
ETH4	-0.016	-0.024	**0.697**	-0.039	0.008	-0.017	-0.021	-0.051	-0.078
INT1	0.543	0.528	-0.076	**0.828**	0.494	0.526	0.057	0.620	0.325
INT2	0.566	0.518	-0.067	**0.885**	0.501	0.487	0.085	0.632	0.322
INT3	0.614	0.532	-0.040	**0.882**	0.548	0.521	0.092	0.668	0.327
INT4	0.541	0.554	-0.054	**0.823**	0.538	0.539	0.089	0.655	0.311
JOU1	0.440	0.422	-0.046	0.411	**0.706**	0.432	0.106	0.425	0.337
JOU2	0.422	0.348	0.028	0.423	**0.732**	0.383	0.111	0.407	0.277
JOU3	0.512	0.501	-0.011	0.480	**0.782**	0.519	0.061	0.483	0.305
JOU4	0.508	0.402	0.038	0.438	**0.749**	0.404	0.131	0.347	0.293
JOU5	0.469	0.453	-0.006	0.497	**0.737**	0.520	0.180	0.449	0.378
JRE1	0.342	0.372	0.080	0.360	0.414	**0.622**	0.025	0.307	0.224
JRE2	0.508	0.569	-0.012	0.521	0.553	**0.864**	0.064	0.508	0.315
JRE3	0.509	0.548	-0.060	0.533	0.481	**0.855**	0.052	0.513	0.340
KNW1	0.036	0.097	-0.061	0.078	0.123	0.070	**0.739**	0.061	0.305
KNW2	0.010	0.035	-0.023	0.041	0.077	0.009	**0.766**	0.053	0.324
KNW3	0.022	0.069	-0.070	-0.005	0.044	-0.045	**0.838**	0.028	0.372
KNW4	0.156	0.185	-0.065	0.145	0.213	0.120	**0.854**	0.137	0.587
REC1	0.600	0.543	-0.073	0.714	0.518	0.541	0.076	**0.916**	0.313
REC2	0.573	0.509	-0.050	0.649	0.519	0.498	0.105	**0.897**	0.290
SEF1	0.224	0.263	0.013	0.257	0.333	0.269	0.483	0.231	**0.817**
SEF2	0.238	0.246	-0.054	0.264	0.302	0.285	0.467	0.230	**0.859**
SEF3	0.338	0.344	-0.106	0.420	0.443	0.390	0.385	0.372	**0.837**

Table 3. Construct Reliability and Discriminant Validity

	ETHICS	INT	JOP	JOU	JRE	KNW	REC	REP	SEF	AVE	C R	CA
ETHICS	**0.775**									0.601	0.817	0.684
INT	-0.069	**0.855**								0.731	0.916	0.877
JOP	-0.016	0.663	**0.772**							0.597	0.855	0.774
JOU	0.001	0.610	0.635	**0.741**						0.550	0.859	0.795
JRE	-0.008	0.606	0.583	0.614	**0.788**					0.622	0.829	0.688
KNW	-0.070	0.095	0.090	0.160	0.062	**0.801**				0.641	0.877	0.821
REC	-0.068	0.754	0.648	0.572	0.574	0.099	**0.906**			0.821	0.902	0.783
REP	-0.024	0.624	0.685	0.577	0.639	0.137	0.581	**0.858**		0.736	0.893	0.821
SEF	-0.059	0.376	0.319	0.430	0.377	0.530	0.333	0.340	**0.838**	0.702	0.876	0.788

Notes: square roots of AVEs are in the diagonal; correlations are below the diagonal; AVE-Average variance extracted, CR- Composite reliability, CA – Cronbach's alpha

Construct validity assesses the degree to which a measurement represents and logically connects the observed phenomenon to the construct through the fundamental theory (Fornell & Larcker, 1981). It is assessed through convergent validity and discriminant validity (Hair et al., 2010). Convergent validity can be assessed through Average variance extracted (AVEs) that should have minimum loading of 0.5, and composite reliability (CR) with acceptable minimum of 0.70 (Fornell and Larcker, 1981; Hair et al. 2010). From Table 3, the AVEs are all above 0.50 indicating that items for each construct together explains adequately the constructs they represent, supporting the convergent validity of the derived measures. Moreover, the CR values for all constructs range from 0.817 to 0.916 exceeding the acceptable requirement of 0.70 confirming convergent validity of the measurement (outer) model.

Discriminant validity was considered adequate since the square root of the AVEs (in the diagonal) are greater than their respective inter-construct correlations as is in Table 3 (Fornell & Larcker, 1981). Additional support for discriminant validity comes through inspection of the cross-loadings (Table 2), which indicate that the measurement items for each construct load higher on their respective constructs than they load on other constructs (Chin, 2010; Hair et al., 2011). These confirm that the measurement items explains adequately their respective constructs more than they do explain other constructs in the structural model. Given that construct reliability and validity conditions of the measurement model are acceptable, we proceed to assess the psychometric properties of the structural (inner) model.

4.3 Results of Structural Model

In PLS-SEM, structural models' validity are assessed through the strength of regression weights, t-values, *p*-values for significance of t-statistics, as well as effect sizes of independent variables on the dependent variables (Chin, 2010; Hair et al., 2011). The results of hypothesis testing are presented in Table 4 and Figure 3.

Table 4. Results of Hypothesis Testing and Predictive Power Analysis

Hypothesis	Relationship	Regression weight	Standard Error	T-Statistics	p-value	Remarks
H1	JOU -> INT	0.173	0.051	3.418	0.001**	Supported
H2	ETHICS -> INT	-0.056	0.036	1.554	0.121	Not Supported
H3	JRE -> INT	0.176	0.048	3.650	0.000***	Supported
H4	REP -> INT	0.177	0.058	3.072	0.002**	Supported
H5	FAP -> INT	0.300	0.053	5.627	0.000***	Supported
H6	KNW -> INT	0.054	0.034	1.607	0.109	Not Supported
H7a	KNW -> SEF	0.530	0.033	16.053	0.000***	Supported
H7b	SEF -> INT	0.105	0.043	2.411	0.016**	Supported
H8	INT -> REC	0.754	0.032	23.453	0.000***	Supported
R-square (INT)		0.56				Substantial
R-square (REC)		0.57				Substantial
R-square (SEF)		0.28				Small

Note: all p-values are two-tailed, ** significant at 0.05, *** significant at 0.001.

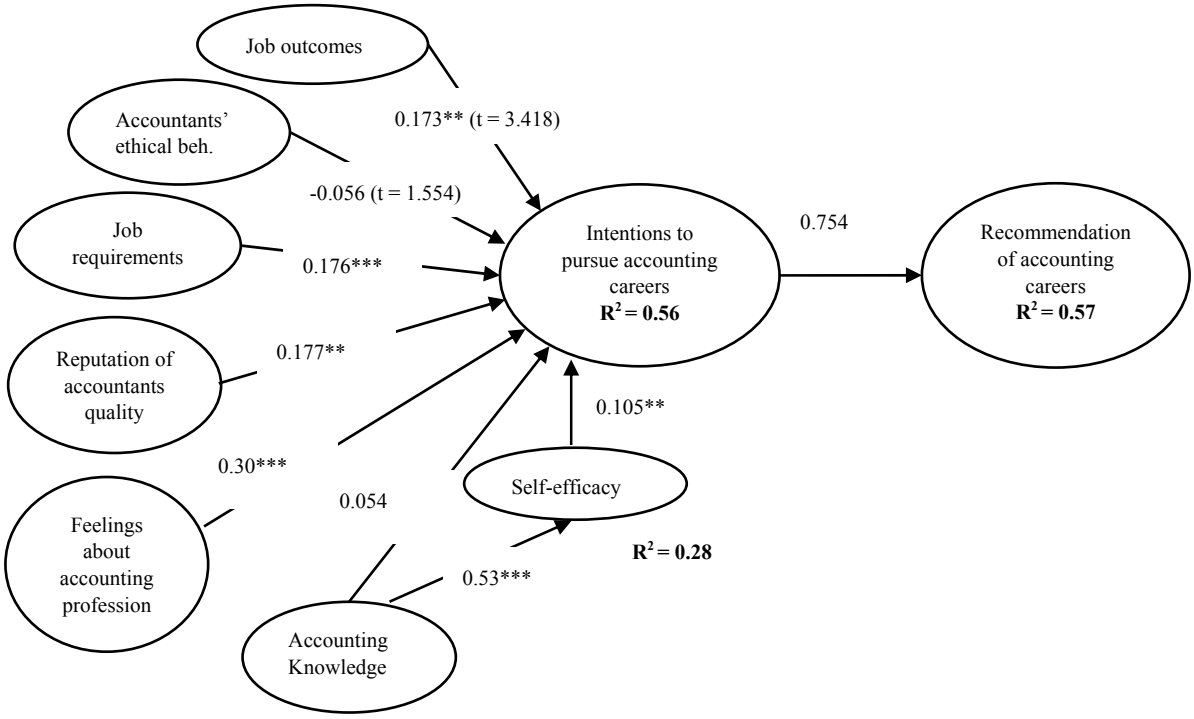

Figure 3. Conceptual Framework and Hypotheses

Notes: all p-values are two-tailed, ** significant at 0.05, *** significant at 0.001.

The results in Table 4 and Figure 3 show that, all the seven of the nine hypotheses were supported by the data. First of all, job outcomes have significantly positive effect on intention to purse accounting careers ($\beta = 0.173$, $t = 3.418$, $p < 0.05$), providing support for hypothesis H1. Perceived accountings' ethical behaviour does not significantly influence career intentions ($\beta = -0.056$, $t = 1.554$, $p > 0.05$), disproving hypothesis H2. Job requirement significantly affects students' career intentions (($\beta = 0.177$, $t = 3.072$, $p < 0.05$), supporting hypothesis H3. Reputation of accounting people positively influences career intentions ($\beta = 0.592$, $t = 13.667$, $p < 0.001$), providing support for hypothesis H4. Feelings about accounting profession makes a significantly positive influence on career intentions ($\beta = 0.300$, $t = 5.627$, $p < 0.001$), confirming hypothesis H5. Moreover, accounting knowledge does not have a significantly positive effect on career intentions ($\beta = 0.054$, $t = 1.607$, $p > 0.05$), disproving hypothesis H6.

For the mediation analysis in hypotheses H7, H7a, H7b, it is important to note that recent advances in theory testing have refuted conventional wisdom for mediation analysis (e.g., Baron & Kenny, 1986), which states that there should be a significant relationship between the dependent and independent variables (the main effect) before mediation analysis can be assessed (e.g., Zhao, Lynch, & Chen; 2010; Rucker, Preacher, Tormala, & Petty, 2011). Specifically, Zhao et al. (2010, p. 6) maintain that there need not be a significant effect to be mediated. Similarly, Rucker et al. (2011, p. 359) argue that:

"We suggest that the collective evidence raises considerable concern that the focus on the significance between the independent and dependent variables, both before and after mediation tests, is unjustified and can impair theory development and testing."

Thus, in mediation analysis the main effect need not be significant. This means that, in the present study, the non-significant relationship between accounting knowledge and career intentions (hypothesis H6) does not affect mediation analysis. Therefore, the mediation of self-efficacy in the relationship between accounting knowledge and career intentions (H7, H7a, H7b) is supported because accounting knowledge has a significantly positive effect on self-efficacy ($\beta = 0.530$, $t = 16.053$, $p < 0.001$), which in turn influences career intentions positively ($\beta = 0.105$, $t = 2.411$, $p < 0.05$), confirming hypotheses H7a and H7b.

Among the independent variables, feelings about accounting profession made the greatest influence on career intentions (30%), followed by accountants' reputation (17.7%), job requirements (17.6%), job outcomes (17.3%) and self-efficacy (10.5%).

Finally, career intention significantly affects students' recommendation of accounting profession ($\beta = 0.754$, $t =$

23.453, $p < 0.001$), confirming hypotheses H8. Overall, the proposed model explains about 56% of intentions to pursue accounting careers and about 57% of recommendation of accounting profession, both of which could be described as substantial predictive power (Hair et al., 2011). This implies that all the independent variables collectively predict career intentions well.

4.4 Predictive Power Analysis

The R-Square measures the predictive power of the structural model in PLS analysis. In addition to that, the predictive power of each independent variable to their respective dependent variables were conducted by eliminating each of the independent variable in question, one at a time in an iterative process. The effect size is estimated as:

$$\frac{R^2 \ included - R^2 \ excluded}{1 - R^2 \ included} \quad (1)$$

The effect size of each of the independent variables is presented in Table 5. Cohen (1988) provides the following guidelines for interpreting effect sizes: Less than 0.02 – no effect, Small – 0.02, medium – 0.15, large – 0.35.

Table 5. Predictive Power Analysis

Models	R^2 included	R^2 excluded	f^2	Remarks
Full model	0.56	N/A	N/A	Substantial
Model without JOU	0.56	0.545	0.034	Small effect
Model without FAP	0.56	0.520	0.090	Small effect
Model without REP	0.56	0.545	0.034	Small effect
Model without JRE	0.56	0.544	0.036	Small effect
Model without SEF	0.56	0.553	0.015	Small effect

Notes: Effect size: 0 – none, 0.02 – small, 0.15 - medium, 0.35 – large (Cohen, 1988), N/A – Not applicable.

From Table 5, each of the independent variables made small effect size on the dependent variable, career intentions; job outcomes ($f^2 = 0.034$), feeling about the profession ($f^2 = 0.090$), reputation of accountants ($f^2 = 0.034$), job requirement (loans ($f^2 < 0.036$) and self-efficacy ($f^2 = 0.015$).

5. Discussion of Results

The principal purpose of this study is to investigate job-related and personality factors that determine Ghanaian accounting students' intentions to pursue careers in accounting. This is to contribute to filling the dearth of empirical research in SSA developing countries on career choice factors predicting accounting students' career intentions. Through the use of PLS-SEM analysis, the study results show that five factors are key determinants of accounting students' intentions to pursue accounting careers. Among the significant predictors, feelings about accounting profession made the greatest influence on career intentions (30%), followed by accountants' reputation (17.7%), job requirements (17.6%), job outcomes (17.3%) and self-efficacy (10.5%). Two factors, negative perception of ethical behaviour of accountants and accounting knowledge did not contribute significantly to predicting students' career intentions in the research context.

First, the results of the present study confirms previous literature that, generally, individuals' positive feelings and perceptions of a profession influence their career intentions ((e.g., Karakaya et al., 2011; Peltier et al., 2014). This finding is also congruent with those of Sugahara et al. (2007) who found that, in in Japan, students' perceptions of the certified public accountants were crucial predictors in their career aspirations. Therefore, this means that the more accounting students feels and perceives the profession to be interesting, good, worthwhile, and that it provides a sense of accomplishment and emotional and financial security, the stronger will be their intentions to pursue careers in accounting.

Secondly, our finding on the effect of reputation of accounting professions confirm those of previous studies that, generally, people desire to choose careers that are generally considered as respectable and held in high esteem in society selling (Karakaya et al., 2011; Peltier et al., 2014). In particular, this finding leads support to that of Azevedo and Sugahara (2012), who found that students' career intention of accounting professional had significant associations with perception of reputation and uniqueness of the profession. This means that when accounting students' perceive accountants as reputable and respected people due to the demands of the profession (e.g., Germanou, Hassall, & Tournas, 2009; Góis & Brás, 2013), it will have a positively stronger impact on their intentions to pursue accounting careers.

Third, our finding on the effect of accounting job requirement lends support to those of previous studies that job requirements influence accounting students' career intentions (e.g., Allen, 2004; Byrne & Willis, 2005; Karakaya et al., 2011; Wessels & Steenkamp, 2009). In this study, it was found that generally accounting students' has positive perception of the accounting job requirement which also contributes positively to their intention for accounting careers. This means that, the challenging nature of the accounting profession is not a sufficient factor to deter them from pursuing careers in accounting.

Fourth, this study found that accounting job outcomes positively influences career intentions. This finding is consistent with many previous studies in career choices in general (Albrecht & Sack, 2000; Karakaya et al., 2011; Peltier et al., 2014) and accounting literature in particular (e.g., Dalci et al. 2013; Hutaibat, 2012). This means that job outcome factors such as remuneration (income, bonuses and allowance) and job satisfaction, among others continue to be critical career-choice determinants, which motivate accounting students' intentions to pursue careers in accounting.

Fifth, this study has demonstrated that self-efficacy is an important predictor of accounting students' career intentions. This fills the void in the accounting literature regarding the role of self-efficacy choice of accounting careers among students. Subramaniam and Freudenberg (2007) showed that the effective delivery of integrated accounting programme can positively influence accounting students' self-efficacy. But the authors and other previous researchers have not examined the influence of self-efficacy on career-choice intentions and decisions as done in the present study.

Moreover, the findings indicate accounting knowledge does not directly predict accounting career intentions, contradicting some previous research in career choice in general (Bird, 1996; Karakaya et al., 2011; Medhanyie et al., 2012; Peltier et al., 2014) and accounting career-choice in particular (Yusoff et al., 2011). Rather, this study found support for the argument that students' knowledge in accounting might not be sufficient to induce stronger intentions to pursue accounting careers until the level of knowledge has a positive impact on self-efficacy which in turn positively affects their intentions for accounting careers. This means that self-efficacy play a significant mediating role between accounting knowledge and career intentions.

Sixth, this study did not find support for the influence of negative perception of ethical behaviour of accounting professionals on students' career intentions. Contrary to some previous studies (e.g., Allen, 2004; Byrne & Willis, 2005), despite the generally negative public perception of accountants' ethical behaviour following the scandals of major accounting firms in the US and Europe such as Enron, Stanford International Bank, Satyam Scandal, WorldCom, Pamalat as well as other local companies (Byrne & Willis, 2005), it has not had significantly negative impact on accounting students' interest for and intentions to pursue accounting careers in Ghana.

Finally, this study finds that stronger intention to pursue accounting careers significantly influences students' recommendation of accounting profession. This means that when accounting students' have strong intentions to pursue accounting careers, they are more likely to speak positively and favourably about careers in the profession and recommend them to others then when their intentions for accounting careers are relatively weak.

6. Implications to Theory, Management and Educators

The findings of this study make four important theoretical, managerial and educational contributions

6.1 Theoretical Implications

Theoretically, first, this study is amongst the first in the SSA to provide empirical evidence regarding factors that determine accounting students' career-choice intentions. Second, while many previous studies have studied only personality factors, this study combine the effects of personality and job-related factors that influence career choice. Third, while no previous research has explore the effect of self-efficacy on accounting students' career-choice, this study uniquely contributes to the accounting literature regarding the links between accounting knowledge, self-efficacy and career intentions. It has demonstrated that self-efficacy directly influences career-choice decisions and plays a significant mediating role in the relationship between accounting knowledge of accounting and career intentions. Fourth, this study found theoretical support for intention-behaviour relationship (Ajzen, 1991) in the general human behaviour literature. Therefore, it contributes to filling the dearth of empirical models that address the relationship between accounting students' career intentions and their recommendation behaviour towards the accounting profession.

6.2 Managerial Implications

Managerially, the findings of this study imply that management in HEIs education in developing countries in general and SSA in particular need to focus attention on shaping students perception of accounting profession through effective orientation. Such career orientations should focus on exposing students to various accounting careers and their job requirements and outcomes. They should also address negative public perception of accounting profession and ethical behaviour of accounting professionals in order to improve how students view their intended accounting careers.

Management of educational institutions should assist in providing necessary teaching and learning facilities to enhance the acquisition of relevant knowledge and skills in accounting in order to strengthen accounting students' self-efficacy and intentions to pursue accounting careers.

6.3 Educational Implications

To accounting educators, the findings imply that accounting teachers and lecturers should focus on improving accounting knowledge of students through the adoption of effective teaching methods that provide accounting students with a blend of theoretical and practical accounting knowledge, skills and experiences. The use of popular accounting softwares and ICT tools in mastering accounting knowledge in students should be emphasised. Moreover, integrated accounting programme that provide practical industrial or business experiences should be purposefully encouraged and integrated into the accounting curriculum by policy (Yusoff et al., 2011).

7. Limitations and Directions for Future Research

In spite of the significant contributions of this study to accounting theory and education management, it has some limitations that provide avenues for future research. First, this study did not examine all the variables that could influence accounting students' career-choice intentions, such as social influence, company characteristics, previous job experience, and influence of demographic factors, among others. Future research should include some of these variables to develop a more comprehensive framework for understanding factors affecting accounting students' intentions for pursuing accounting careers. Moreover, the sample of this study was based on only Ghanaian respondents, which limits the generalizability of the findings to the Ghanaian context. Future research should extend the research model to other developing countries, especially SSA contexts to advance our knowledge of accounting students' career-choice factors.

8. Conclusion

This study principally investigates job-related and personality factors that determine Ghanaian accounting students' intentions to pursue careers in accounting. It draws on a rich body of existing literature to develop a research model, which was tested using data from a survey of 516 final year accounting students in a public university in Ghana. The results show that five factors are key determinants of accounting students' intentions to pursue accounting careers. Among the significant predictors, feelings about accounting profession made the greatest influence on career intentions, followed by accountants' reputation, job requirements, job outcomes and self-efficacy. Two factors, negative perception of ethical behaviour of accountants and accounting knowledge did not contribute significantly to predicting students' career intentions in the research context. This study contributes to filling the dearth of empirical research in developing countries in SSA on career choice factors predicting accounting students' career intentions. It highlights the role of self-efficacy in career-choice decisions of accounting students. While this study is limited in terms of generalizability of the findings, it provides avenues for further research towards developing a comprehensive framework for understanding the antecedents and consequence of accounting students' intentions to pursue careers in accounting from a developing country perspective.

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