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# The influence of accounting students' perception of public accounting profession: A study from Indonesia

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**Abstract**

Public accounting profession is one of prestigious and important professions in Indonesia. Recent data, however, show that the number of public accountants in Indonesia is very small compared to the population. Thus, accounting students' perception regarding the public accounting profession needs to be investigated. This study aims to investigate the influence of accounting students' perception of public accounting profession toward their interest to the public accounting profession. A sample of 100 students from three different universities in Indonesia were used as respondents. The results demonstrate that financial rewards, professional recognition, labour market considerations and professional training positively influence the interests of accounting students to become a public accountant. The results also indicate that working environment, social values and personality have no influences on accounting students' interest to become a public accountant.

**Introduction**

As of February 2018 Indonesia only has around 1,369 registered public accountants (Ministry of Finance, 2018). This number is quite small compared to Indonesia's population of approximately 268 million people in 2018. This amount is also very small compared to neighboring countries such as Malaysia, Singapore, Philippines and Thailand. According to the latest data from the ASEAN Federation of Accountants (2018), Malaysia with 32 million populations has about 3200 registered and active public accountants. Singapore with a mere population of around 5.6 million people has about 27 thousand public accountants. The Philippines with a population of about 88 million people has about 15 thousand public accountants and Thailand with a population of 66 million people has six thousand public accountants. From the above information it can be concluded that Indonesia is still behind its neighboring countries in terms of the number of public accountants.

Public accounting profession is one profession in accounting that has many opportunities and challenges to offer (Sudarman, 2012). In order to investigate the cause of very low number of public accountants, it is important to gain insight from accounting students. For students, the selection of a professional career is the first step in the world of work and career selection is certainly influenced by various things. The process of choosing a career is something interesting to investigate, because we are able to find out the reason someone takes a certain profession. Thus, profession planning becomes very important since students are able to apply their knowledge in a field appropriate to their education.

In accounting, if accounting students career can be predicted then accounting education institution can plan a curriculum in accordance with the demands of the world of work. When

the students have completed their study they are expected to easily adjust their capabilities with job demands. If the accounting profession in the future faces increasingly severe challenges, then the readiness that concerns professionalism is absolutely necessary to support that professionalism.

Accounting graduates in Indonesia at least have three alternatives for their future. Firstly, after completing accounting education at bachelor level, students can immediately work in any accounting jobs and not necessarily in accounting firms. Secondly, they can continue their academic education in postgraduate level. Thirdly, they can continue their professional education to become public accountants. In conclusion, after completing the undergraduate degree program of accounting majors, the accounting students may choose to work as public accountants or non-public accountants.

According to ASIAONE (2017), accountants are among the highest paying profession in the South East of Asia due to the establishment of ASEAN Economic Community in 2015. In Indonesia, the public accounting profession is among the prestigious professions (Aprilyan, 2011). Indonesian public accountant must have a degree in accounting and also after that required to take the exam held by the Indonesian Institute of Accountants (IIA) and registered in the Ministry of Finance to be able to practice as an accountant. This profession also provides an opportunity to get challenging and varied work as the members of that profession can be assigned in various places and companies that have different characteristics and conditions. Public accounting profession is also included in the most expensive professions. Aprilyan (2011) stated that the profession of public accountants is one of the most highly paid professions because the largest source of revenue from public accountants has shifted from audit services to management consulting services.

In a career selection, a student will certainly think of several factors before taking up the profession. One factor that can influence the interest of accounting students toward the public accounting profession is financial rewards. According to Suyono (2014), a financial rewards or a salary is a tangible reward financially. The financial rewards are considered in the selection of the profession because the main purpose of a person working is to obtain financial rewards. Sulistyawati et al. (2013) disclosed that salary or financial rewards is a factor that students consider in choosing a profession. Students who choose the company's accounting profession and government accountants argue that the profession has better financial rewards than the public accounting profession. Although financial rewards seem to be the main factor of careers selection, previous studies in accounting show a mixed result regarding whether or not financial rewards influence accounting students' career selection as public accountants. Studies by Merdekawati and Sulistyawati (2011), Chan (2012), Sari (2013) and Asmoro et al. (2016) showed that financial rewards do not have any influences on accounting students' interest to become public accountants. However, previous studies by Astuti (2014), Priyanti et al. (2017), Sulistyawati et al. (2013), and Suyono (2014) found that financial rewards indeed influence accounting students' interest to become public accountants.

The next factor that could influence accounting students' interests to become public accountants is work environment. The work environment is a factor that can affect the performance of employees. Factors that exist in the work environment include job pressure, competition and the nature of the work itself. Public accounting profession is a profession that offers non-routine works but demands the timeliness of completion and also has a lot of pressure (Suyono, 2014). Moreover, public accounting profession requires the accountants to face various environmental variations and work pressure due to different nature of clients (Astuti, 2014). Although (Aprilyan (2011), Asmoro et al. (2016), Chan (2012), Merdekawati and Sulistyawati (2011), Sari (2013), and Suyono (2014) found that work environment do not influence accounting students' interest in becoming public accountants, studies by Sulistyawati et al. (2013) and Astuti (2014) showed the opposite result.

Furthermore, there are other factors that could affect the interest of accounting students to the public accounting profession and that factors include professional recognition. As explained by Astuti (2014), there is a certain satisfaction when someone gets recognition of the achievements earned when taking the profession of public accountant. Moreover, recognition requires a certain skill, long career path and longtime tends. Professional recognition is a form of appreciation or appreciation that someone gains from others. More professional recognition will certainly affect the person who gets the recognition. Professional recognition shows that a person working is not only influenced by financial rewards but also due to achievement and self-development (Merdekawati & Sulistyawati, 2011). Merdekawati and Sulistyawati (2011), Sari (2013), Sulistyawati et al. (2013) and Astuti (2014) found that professional recognition does have a positive influence on students' interest in the public accounting profession. Conversely, studies by Chan (2012), Suyono (2014), Asmoro et al. (2016) indicated that professional recognition has no influence on accounting students' career selection.

Another factor that could affect the interest of accounting students towards the public accounting profession is social values. In this context, social values are derived from society's view of what is seen from the accounting professionals. Society views the accounting professionals as people with wider knowledge. That is because a public accountant meets with different clients and with different conditions so that this makes public assessment of the profession of public accountant is higher (Astuti, 2014). Previous studies by Aprilyan (2011), Astuti (2014), Merdekawati and Sulistyawati (2011), Sulistyawati et al. (2013), and Suyono (2014) have shown supports for social values as one of factors considered by the accounting students when they select the public accounting profession. Nevertheless, some studies Asmoro et al. (2016) and Sari (2013) found that there is no relationship between social values and accounting students' interest in the public accounting profession.

Labour market considerations are also one of the factors affecting the interest of accounting students to the public accounting profession. Sulistyawati et al. (2013) stated that labour market considerations include job security and the availability of employment or ease of accessing vacancies. Furthermore, labour market considerations relate to access to jobs that a person will receive in the future. Jobs that have a wider labour market will be more desirable than those with a small labour market (Suyono, 2014). Although some studies found that labour market consideration does not have any effects on accounting students' interest to become public accountants (Asmoro et al., 2016; Chan, 2012; Sari, 2013), the literature also shows some evidence that the labour market consideration is indeed one of the deciding factors to select career as public accountants (Aprilyan, 2011; Astuti, 2014; Sulistyawati et al., 2013; Suryanto et al., 2016; Suyono, 2014).

In addition to labour market consideration, a factor that could affect the interest of accounting students to the public accounting profession is personality. Personality of each individual is certainly very different to one another. Therefore, in search for a job, people sometimes think in advance whether or not the work is compatible with their personality. According to Chan (2012), different students' views on career selection can be affected by their personality factor. Previous studies by Aprilyan (2011), Astuti (2014) Chan (2012), Suyono (2014), showed that personality positively influences accounting students' interest in public accounting profession. On the other hand, studies by Merdekawati and Sulistyawati (2011), Sari (2013), Sari (2013), Asmoro et al. (2016), Suryanto et al. (2016) indicated that personality does not have any influences towards the accounting students' interest to become public accountants.

The last factor that could influence student interest in the public accounting profession is professional trainings. Previous studies by Asmoro et al. (2016), Chan (2012), Merdekawati and Sulistyawati (2011), Priyanti et al. (2017), Sulistyawati et al. (2013), and Suyono (2014) found that professional trainings influence accounting students' interest to become public accountants. According to Sulistyawati et al. (2013), to become a public accountant in Indonesia one must first

have to attend training inside and outside the institution. The training aims to support a public accountant in carrying out his duties because a public accountant must follow the existing professional standards. On the other hand, a study by (Sari, 2013) showed that professional training does not influence students' interest to become public accountants. Nevertheless, those studies seemed to be lacking of adequate support since each of them only focused on students from one university.

The abovementioned discussion shows that there have been some inconsistencies or gap of findings from previous research that investigate the influence of students' perception of public accounting profession towards their interest to that profession. Therefore, it is beneficial to investigate the influence of students' perception of public accounting profession toward their interest to the profession. In particular, this study seeks answer whether or not the students' perception of public accounting profession could positively influence their interest to become public accountants. The purpose of this study is to investigate whether or not the perception on financial rewards, work environment, professional recognition, social values, labor market, personality, and professional training have positive influences to students' interest of becoming public accountants. In its investigation, this study built its research based on previous works conducted in Indonesia by Astuti (2014) and Chan (2012).

This paper proceeds as follows. The Literature Review discusses existing theories, public accounting profession in Indonesia, previous research, conceptual framework and hypotheses development. The Methods section discusses population and sampling, research variables and definition and statistical analysis. In the Discussion section, the findings are discussed and compared to existing theories and previous research; followed by the implications of the findings. Limitation section discusses limitation of the study and Future research section provides avenue for further research.

## **Literature Review Hypotheses Development**

### **Motivation Theory**

One influential theory that exists in motivation theory is Maslow's Theory of Need. According to Priyono (2015) Maslow's theory explain that in behaving, one will consider various needs, namely:

1. Physiological needs, is a primary need of a human being. These needs include food, drink, accommodation and clothes.
2. The needs for a sense of security, where this need is the need for a sense of security from social and economic threats.
3. The needs for love and affection. After fulfilling the above two needs, one will need communication and group interaction with pleasant relationship and the creation of a good sense of cooperation.
4. The needs of appreciation, which is the desire or need of someone to get an award or recognition for the work that has been achieved.
5. Self-actualization needs, is a person's needs after a person reaches the four needs above. In this needs someone will try to do more things so he or she can grow as an individual.

### **Theory of Planned Behaviour**

The Theory of Planned Behavior predicts an individual's intention to engage in a behavior at a specific time and place. It posits that individual behavior is driven by behavior intentions, where behavior intentions are a function of the following determinants: an individual's attitude towards behavior, subjective norms and perceived behavioral control (Ajzen, 1991). Furthermore, the Theory of Planned Behavior is a theory that explains the intention of a person to behave. Intention is the intention of a person to behave which means a person's tendency to choose to do or not to do a certain behavior. Someone will think about the consequences or effects of their

actions before taking an action or not taking an action. In short, this theory has a purpose and benefit of understanding and estimating the effects of motivational behavior that is not under the control or the will of individuals themselves (Mathius, 2016).

According to Ajzen (1991) one's intention to behave is influenced by three factors. The first factor is the attitude toward behavior. This attitude refers to the degree to which a person has a favourable evaluation (positive) or unfavourable evaluation (negative) of a behavior, which means whether or not the action causes some negative or positive respond. The second factor is the subjective norm, which is the perceived social pressure to do or not to do a certain behavior. The subjective norm is a normative belief that relates to a person's perception of how important other people are to motivate that person to do a certain action. In other words, people will ensure that their actions do not violate the norm. The third factor is perceived behavioral control. This perceived behavioral control refers to perceptions of ease or difficulty in behavior and is assumed to reflect past experiences and anticipate obstacles (Ajzen, 1991). Perceived behavioral perception is also a person's perception of skills ownership or the opportunity to succeed in doing certain activities or (Mathius, 2016).

### **Public Accounting Profession in Indonesia**

The law heavily regulates the profession of public accountant in Indonesia. The Law of the Republic of Indonesia Number 5 Year 2011 on Public Accountant, article 3 and the explanation of article 3 describe that public accountant is a profession that can provide insurance services that include audit services to historical financial information, review services on historical financial information, performance audit services, internal audit services, tax services, financial report compilation services, bookkeeping services, agreed upon procedures for financial information, and information technology systems services. Here is an overview of the public accountant career ladder in Indonesia:

1. Junior auditor, this is an entry-level public accounting career.
2. Senior auditor, this level is one step above the junior auditor. It usually takes two to four years to get to this level.
3. Audit manager, this is the level above the senior auditor level. Normally, it takes an average of six to eight years of service to get to this level.
4. Partner, this is the top career profession of public accountants. The minimum working period to become a partner in an accounting firm is usually around 10 years.

### **Financial Rewards**

A financial rewards or income earned by a person for something he or she has done is believed to be the reason of that person in career selection. Currently the financial rewards/salary is still seen as a measuring tool to assess the consideration of services that have been given by employees.

According to Suyono (2014), a financial reward or a salary is a tangible reward. The financial rewards are considered in the selection of the profession because the main purpose of a person working is to obtain financial rewards. Another support for financial reward comes from Sulistyawati et al. (2013) who found that financial reward is a factor that accounting students consider in choosing a profession.

Financial compensation becomes a fundamental need for job satisfaction. Many companies have different ways of rewarding their employees with financial rewards. This applies also to public accounting firm. The larger the clients being audited or who use the services of public accountants is usually the greater the income earned by public accountants. In the process of choosing a career usually a student calculates between how much income he or she will get and how much expenditure they will spend and whether the work they do worth the salary they get.

The relationship between the theoretical basis and the financial rewards is found in Maslow's theory of needs, namely physiological needs in which a person needs food, drink, home and other needs (Priyono, 2015). To meet these physiological needs, a person must work to earn income and be able to finance his main needs.

### **Work Environment**

Work environment is a factor that can affect the performance of an employee. Factors that exist in the work environment include several things: job pressure, competition and the nature of the work itself. Public accounting profession is a profession that demands the timeliness of work completion and has a lot of pressure (Suyono, 2014). Moreover, public accounting profession requires an accountant to face various environmental variations and work pressure due to different clients (Astuti, 2014). Public accounting profession is a profession that demands a very satisfactory result. The sheer number of pressures and challenges in the profession is one of the attractions of this profession. Accounting students who have a high competence spirit usually tend to choose a work environment that can provide a challenge so that students will get their own satisfaction when they can complete the challenges given well.

### **Professional Recognition**

Professional recognition is a form of appreciation that a person gains from others. More professional recognition will certainly affect a person. Professional recognition shows that a person working is not only influenced by financial rewards but due to achievement and self-development (Merdekawati & Sulistyawati, 2011). Professional recognition includes something that relates to the recognition of the accomplishment and success of a job. This professional recognition can also be categorized as an intangible rewards financially such as promotions. This means that choosing a profession is not only aimed at seeking financial expectations, but also a desire for recognition of achievement and self-development. The elements of professional recognition include opportunities for growth, achievement recognition, opportunities for promotion, respect for particular skills (Priyanti et al., 2017).

Professional recognition is one of rewards earned other than salary. Rewards obtained in the form of recognition from the institution where a person works and this can lead to a deeper spirit of doing the job. According to Astuti (2014) there is a certain satisfaction when someone gets recognition of the achievements earned when taking the profession of public accountant, moreover to get it someone requires a certain skill, long career path and longtime tends.

### **Social Values**

Social values are factors that show a person's ability in society, or a person's worth that can be seen from the perspective of others in his or her environment. Social value owned by each person is different and it also applies also to accountants. A public accountant is considered to have more social values than a regular accountant (Sari, 2013). Assigning a public accountant in various places with different companies and sometimes faced with conditions that are not always ideal, adding to the variation of their work experiences, in addition to the opportunity to interact with experts other than in the larger field of public accountants (Astuti, 2014).

Accounting students who choose to become public accountants will get jobs that have different places and types of companies, therefore it can add to their insights about fields other than accounting and interact with non-accounting people. Furthermore, the work experience gained from public accounting job also varies and opens opportunities to promote the students' services as public accountants.

### Labour Market Consideration

Labour market considerations relate to access to jobs that a person will receive in the future. Jobs that have a wider labour market will be more desirable than those with a small labour market. Thus, a wider labour market will make a job more attractive and bring more rewards (Suyono, 2014).

### Personality

Personality is a psychological characteristic of a person who determines and reflects how one responds to the environment. The environment faced by public accountants will always change depending on the company they perform audit services on (Chan, 2012). Personality is a form of a person in showing and reflecting the personality of a person in behaving in any situation (Priyanti et al., 2017). Personality is one of the potential problems to individual behavior when dealing with certain situations or conditions (Sulistyawati et al., 2013). People personality varies; thus, in the selection of a profession one will consider a profession that matches with their personality.

### Professional Trainings

Professional trainings can be obtained before work, training outside the institution, attending regular institute trainings, and also from varying work experiences. To become a public accountant in Indonesia, an accountant must submit evidence that he or she has followed a continuing professional education and has practical experiences in general auditing of reports with working hours of at least 1000 hours in the last 5 years and at least 500 hours. Rahmawati (2014) stated that professional trainings include matters relating to the improvement of skills to achievement. Professional trainings and recognition can be categorized as an intangible reward financially. In choosing a career, people not only aim to find financial rewards, but also there is a desire to excel and develop themselves through professional trainings.

### Hypotheses

Financial rewards or salaries are earned after a person performs his or her duties, which is assumed as the main attraction of the workplace. Aprilyan (2011) disclosed that the income or financial rewards or salary earned has been fundamentally believed for most companies as a major attraction to give satisfaction to its employees. Rational financial compensation becomes a fundamental need for job satisfaction. Many companies have different ways of rewarding their employees with financial rewards. This also applies to public accounting firms. Generally, the larger the clients being audited or who use the services of public accountants, the more income earned by public accountants. In the process of choosing a career usually students take into account how much income they will get and how much they will spend and whether the work they do worth the salary. The relationship of the theoretical foundation to the financial rewards variable is found in Maslow's needs theory of physiological needs whereby a person needs food, drink, home and others (Priyono, 2015). To meet those needs, one must work to earn income and be able to finance his or her primary needs. Therefore, a profession that has a high salary would be the main attraction for a person who is looking for work. From the abovementioned description the following hypothesis can be formulated:

**H1:** Financial rewards perception has a positive influence towards accounting students' interest to become public accountants

The work environment relates to things in the job such as job pressure, work routine or job challenge. The work environment is something that must be faced by people who will work. Work environment is a factor that can affect employee productivity. Public accountants have a slightly different working environment than regular accountants. The reason is public accountants



do not always audit just one company but they can perform audit on many companies. Public accountants do not have regular jobs, unlike accountants who work in companies. Public accountants get jobs only when clients ask for their services (Chan, 2012). According to Astuti (2014), the public accountants' work environment is a challenging environment because of the varied services provided to clients. Accounting students who are competitive tend to want to have a challenging job since they will be more satisfied when they are able to finish the challenge. Therefore, work environment influences accounting students' interest to become public accountants (Astuti, 2014).

The relationship between the theoretical basis and the work environment variable is based on the theory of planned behavior. When one wants to take action, one judges in advance whether the acts committed to the benefit of him or her or not (Mathius, 2016). In the selection of the profession students usually consider in advance how the work environment they will face before they took the profession. Therefore, the work environment becomes a consideration for the students for the selection of the profession as public accountants. The aforementioned discussion leads to the development of the following hypothesis:

**H2:** Work environment perception has a positive influence towards accounting students' interest to become public accountants

Professional recognition is one of rewards earned from a worker other than salary. When a person obtains rewards in the form of recognition from the workplace this can lead to a motivation for that person to do the job. Priyanti et al. (2017) reveals that professional recognition is an acknowledgment of achievement of a thing that has been done. Recognition can also be said to be another form of intangible appreciation. This shows that in the career selection, students not only expect the award in the form of financial only but also want to get recognition for achievements that have been achieved.

The relationship between the theoretical foundation and the professional recognition variables is found in Maslow's needs theory of rewards needs, in which a person needs an award for the work he or she has done (Priyono, 2015). From the above discussion the hypothesis that can be formulated is as follows:

**H3:** Professional recognition perception has a positive influence towards accounting students' interest to become public accountants.

According to Sari (2013) social values are factors that indicate a person's ability in society, or the value of a person that can be seen from the perspective of others in his or her environment. A public accountant is considered to have more social value than an ordinary accountant. Astuti (2014) explained that assigning public accountants to various places with different companies characteristic and sometimes faced with conditions that are not always ideal, adds variety of the public accountants' work experience and also provides the opportunity to interact with experts in the field.

The relationship of the theoretical foundation to the social values is found in the theory of planned behavior that is an attitude toward behavior. Before taking any actions a person usually judges in advance whether the action he or she will do is profitable or not (Mathius, 2016). Thus it can be assumed that before choosing a profession students will consider anything other than the income that will be obtained from the profession. In addition to income that will be earned, students may also assume that public accounting profession has high social values that may not exist in other professions. Therefore, social value can be considered as one of the factors that can influence students in the selection of profession as public accountant. From the aforementioned description the following hypothesis can be formulated as follows:

**H4:** Social values perception has a positive influence towards accounting students' interest to become public accountants.

Labour market considerations include job security and availability of employment or ease of accessing job vacancies. As already explained in the Introduction section, the number of public

accountants in Indonesia is quite small compared to its neighbouring countries. As a repercussion, this is an opportunity for accounting students in Indonesia to take up the public accounting profession.

The relationship of the theoretical basis employed in this study with the variable of labour market consideration can be explained by using the theory of planned behavior. Perceived behavior control explains that one considers whether an action is favorable or not based on past events and this is useful in anticipating obstacles or problems (Mathius, 2016). Based on the theory of planned behavior, students will have prior consideration based on things that have happened in the past in deciding whether or not the profession of public accountant is a profession that provides a wide labour market for them. Therefore, consideration of the labour market may be considered by the students to choose the profession as public accountant and the following hypothesis can be developed:

**H5:** Labour market considerations perception has a positive influence towards accounting students' interest to become public accountants

According to Chan (2012), personality is a psychological characteristic of the person who determines and reflects how one responds to the environment. The environment faced by public accountants will always change depending on the type and characteristics of the audited companies or clients. Every person has a different personality from one to another thus people will consider of a profession whether or not the profession matches with their personality. Sulistyawati et al. (2013) mentioned that one of factors that can cause a person to lose or leave work is incompatibility between the job and the person's personality.

The theory of planned behavior explains the relationship between the personality variable and the accounting students' interest to become public accountants. The theory explains that before committing an act, one looks first in the past to anticipate obstacles and problems (Mathius, 2016). In this case, the students reflects whether or not their personality in the past is suitable with the public accounting profession. Undertaking audit courses is one way for the student to predict whether or not their personality matches with personality needed in performing audit works. Therefore, personality can be considered to have a positive influence on students' interest to become a public accountant. From the above explanation, the following hypothesis can be formulated:

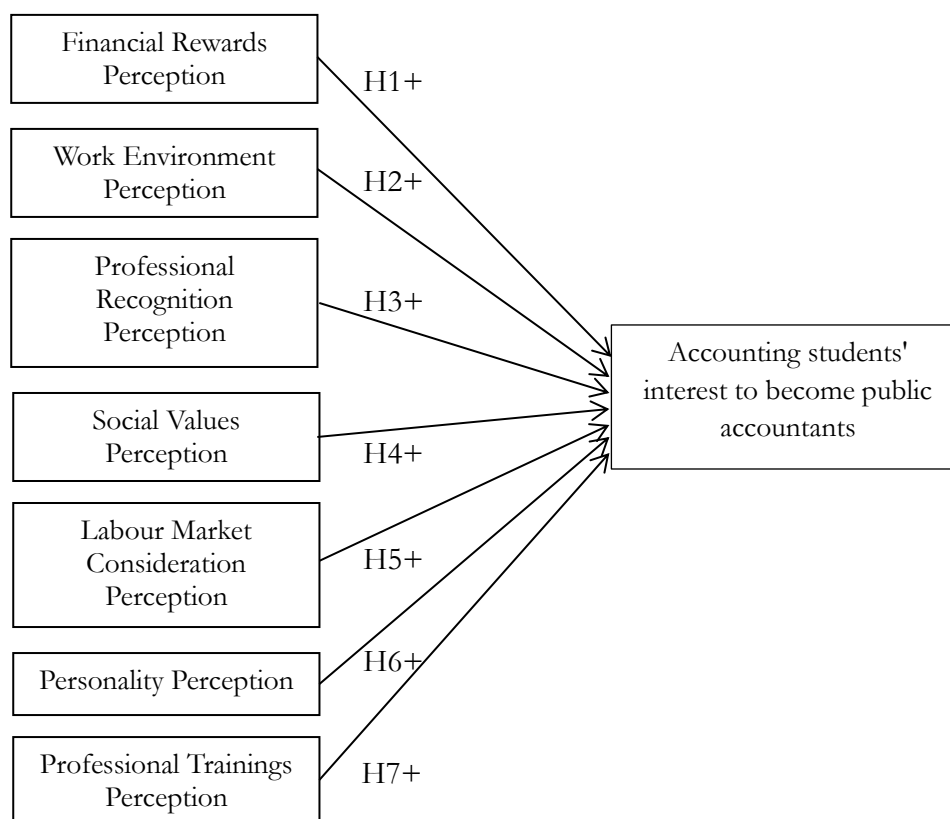
**H6:** Personality perception has a positive influence towards accounting students' interest to become public accountants.

Sari (2013) explained that professional trainings include matters related to skills improvement. Before taking up a certain profession, accounting students usually consider whether or not there is some trainings needed in advance. The relationship between professional trainings perception variable and accounting students' interest to become public accountants can be found in Maslow's needs theory of self-actualization needs whereby people need to develop themselves Priyono (2016). Undoubtedly, professional trainings enable people to develop themselves continuously. To be able to compete and become professional public accountants must continuously undertake professional trainings. Therefore, it can be assumed that the more often and better professional training opportunities available, people will be keener to take up the profession. From the description above the following hypothesis can be formulated as follows:

**H7:** Professional trainings perception has a positive influence towards accounting students' interest to become public accountants

### Conceptual Framework

Figure 1 below illustrates the conceptual framework employed in this study. The framework explains relationship between the independent variables and the dependent variable investigated in this study and the relationship is developed by using Maslow's theory of needs and also by the theory of planned behavior by Ajzen (1991).



## Research Method

### Population and Sampling

The subjects of this study are the accounting undergraduate students who are in their last semester. This study took its samples from three private universities located in Yogyakarta, namely the Universitas Islam Indonesia (UII), Universitas Ahmad Dahlan (UAD) and Universitas Muhammadiyah Yogyakarta (UMY). The selection of those three universities is due to the lack of interest of the students in those universities to become public accountants. A preliminary interview with one of the staff at UAD revealed that only a few accounting graduates from that university who became public accountants. As for UII, based on a survey conducted by the UII Alumni Career Center in 2016, only 4.03% of UII accounting alumni work as public accountants.

This study employs purposive sampling method. Purposive sampling is the sampling conducted by choosing to deliberately adjust to the purpose of research (Purwanto, 2010). The criteria of samples in this study are accounting students from class of 2013. The reasons for choosing 2013 students are:

1. They already have some plans or thoughts about what profession they want to take in the future.
2. It is expected that they already have enough knowledge about accounting profession so that can give answer as expected by researcher.
3. Students from class of 2013 have completed auditing or auditing courses, in which the subject is closely related to the profession of public accountants.

This study employed a Likert scale survey to collect the data. The survey was conducted using paper-pencil questionnaires as the data collection tools. Questionnaires used in this study are adopted from previous research by Astuti (2014) and Chan (2012). Before the fieldwork, a

pilot study was conducted to test whether or not the questionnaires employed in this study are adequate for the survey conducted. Pilot studies can be interpreted as feasibility studies. In this sense, the pilot study is a small version of a study or a trial run, which was carried out as preparation for a larger study. Pilot studies can also be a preliminary test or trial and error effort on research instruments. The advantages of implementing a pilot study include: 1) to give an early warning about the possibility of a research failure; 2) to be a guide for the researchers to know in which part the research protocol will fail; 3) to ascertain whether or not the method or instrument proposed or planned by the researcher is good, simple, appropriate or maybe too complicated. The pilot study conducted in this study indicated that the questionnaires used are appropriate, free from typing and formatting errors and the respondents could understand well about the questions asked.

### Statistical Analysis

This study employed a multiple regression analysis to analyse the influence accounting students' perception of public accounting profession in terms of financial rewards, work environment, professional recognition, social values, labour market consideration, personality, and professional training towards accounting students' interest to the public accounting profession. The analysis was conducted using statistical software SPSS version 22.

### Descriptive Characteristics of Respondents

The descriptive characteristics of respondents in this study are presented in Table 1. Age wise, the majority of respondents of this study are in the age range of 19 to 21 years old. Table 1 also shows that 52% of respondents of this study are female and 48% are male. In terms of university of origin, 32% of the respondents were from Universitas Islam Indonesia (UII), 42% were from Universitas Muhammadiyah Yogyakarta (UMY) and 26% were from Universitas Ahmad Dahlan (UAD).

**Table 1.** Descriptive Characteristics

Age	Number of Respondents	Percentage
19-21 years old	61	61%
22-24 years old	38	38%
>24 years old	1	1%
Total	100	100%
Gender	Number of Respondents	Percentage
Male	48	48%
Female	52	52%
Total	100	100%
University	Number of Respondents	Percentage
UII	32	32%
UMY	42	42%
UAD	26	26%
Total	100	100%

### Descriptive Statistics

Descriptive statistical analysis of the variables of this study are shown by looking at the minimum, maximum, average (mean) and standard deviation of respondents' answers for each variable. The measurement is based on Likert scale and the range is from 5 (strongly agree) for the highest score to 1 (strongly disagree) for the lowest score. Table 2 below displays the descriptive statistics results.

**Table 2.** Descriptive Statistics

	Min	Max	Mean	Std. Dev
Financial rewards	3	5	3,81	0,681
Work environment	2	5	3,84	0,716
Professional recognition	2	5	4,22	0,766
Social values	1	5	3,02	1,066
Labour market consideration	2	5	3,76	0,726
Personality	2	5	4,17	0,774
Professional trainings	2	5	4,01	0,680
Accounting students' interest to become public accountants	1	5	3,88	0,89

**Validity and Reliability Test**

The validity test is conducted using Pearson's correlation test by comparing correlation value (Pearson correlation) against *r* table (product moment table with 5% significance level). Based on the statistical analysis conducted using SPSS software version 22, the validity test demonstrates that the correlation between the independent variables perception of financial rewards, work environment, professional recognition, social values, labour market considerations, personality, professional training, and the dependent variable of accounting students' interest to become public accountants are all valid since correlation value are larger than *r* table used in this study, which is 0,1966. Hence, each item in the questionnaire employed in this study are valid. For reliability, all of the independent variables and dependent variable investigated in this study are reliable since their Cronbach's Alpha are more than 0.60 (Ghozali, 2016).

The F test was conducted to examine the effect of independent variables financial rewards perception (X1), work environment perception (X2), professional recognition perception (X3), social values perception (X4), labour market considerations perception (X5), personality perception (X6) and professional training perception (X7) simultaneously to the dependent variable of accounting students' interest to become public accountants (Y). From Table 3 it can be seen that all of the independent variables used in this study simultaneously influence the dependent variable. This can be proven from probability value of 0,000 (less than 0.05).

**Table 3.** ANOVA

Model	Sum of Square	df	Mean Square	F	Sig.
Regression	989,402	7	141,343	12,608	0,000
Residual	1031,348	92	11,210		
Total	2020,750	99			

**Coefficient of Determination (R<sup>2</sup>)**

Coefficient of determination (R<sup>2</sup>) is conducted to find out the goodness of fit of the regression model tested in this study. The adjusted coefficient of determination (R<sup>2</sup>) calculation results can be seen in Table 4 below. Table 4 shows that the adjusted R square value is 0.451. It can be interpreted from that result that financial rewards (X1), work environment (X2), professional recognition (X3), social values (X4), labour market considerations (X5), personality (X6) and professional training (X7) contributes 45.1% to the change in accounting students' interest to

become public accountants (Y). Furthermore, the results indicate that the variation of independent variables in the regression equation model affects 45.1% variation of the dependent variable.

**Table 4.** Model Summary

Model	R	R Square	Adjusted R Square	Std. Error of the Estimate
1	0,700	0,490	0,451	3,348

The t-test indicates how far the influence of one individual explanatory or independent variable in explaining the variation of the dependent variable tested at a certain significance level (Ghozali, 2016). This study uses significance level of 5%. Table 5 displays the t-test results for each of the variables investigated in this study.

**Table 5.** Coefficients

Model	Unstandardized Coefficients	Standardized Coefficients	t	Sig.	Hypotheses
Financial rewards	0,656	0,234	2,800	0,006	Hypothesis supported
Working environment	-0,254	-0,092	-1,074	0,286	Hypothesis not supported
Professional recognition	0,499	0,200	2,087	0,040	Hypothesis supported
Social values	-0,028	-0,015	-0,193	0,847	Hypothesis not supported
Labour market consideration	0,568	0,236	2,534	0,013	Hypothesis supported
Personality	0,266	0,104	1,021	0,310	Hypothesis not supported
Professional trainings	0,721	0,259	2,711	0,008	Hypothesis supported

## Discussion

### Hypothesis 1 testing

Table 5 shows that financial rewards perception has a significant positive influence towards accounting students' interests to become public accountants.

The implication of this finding is that accounting students do consider financial rewards when selecting a career as public accountants. This finding is supported by Priyanti et al. (2017) who stated that the financial rewards have been fundamentally believed for most companies as a major attraction to their employees. Rational financial compensation becomes a fundamental need for job satisfaction. Currently, financial rewards are still viewed as a measuring tool to assess the consideration of services that employees have provided in return for the benefits they have earned.

The result of this study is also similar to previous studies conducted by Sulistyawati et al. (2013), Astuti (2014), Suyono (2014), and Priyanti et al. (2017), who found that financial rewards do influence the interest of accounting students to become public accountants. However, the result of this study is different from Merdekawati and Sulistyawati (2011), Chan (2012), Sari (2013) and Asmoro et al. (2016) who asserted that financial rewards have no significant effect on the interest of accounting students to the public accounting profession. Different research location and subjects used as samples; and also the scale of the study may cause the difference of

findings between this study and the previous studies.

This finding implies that universities and accounting study programs together with accounting firms should provide more information related to public accounting profession to accounting students. Furthermore, in order to increase the interest of accounting students into the public accounting profession, accounting firms as the employers are suggested to provide financial rewards that are able to meet the satisfaction of public accountants. In another word, higher financial rewards will increase the interest in the public accounting profession.

### **Hypothesis 2 testing**

For the second hypothesis it can be concluded that work environment perception has no influence towards accounting students' interest to become public accountants. This result is similar to findings from Aprilyan (2011), Asmoro et al. (2016), Chan (2012), Merdekawati and Sulistyawati (2011) Sari (2013) Sulistyawati et al. (2013) and Suyono (2014). However, the results of this study are different to previous research conducted by Astuti (2014) and Sulistyawati et al. (2013) who found that the work environment has an influence on the interests of accounting students to be public accountants.

The findings of this study regarding the work environment perception depended largely on the students' perceptions of public accountants' working conditions. The students as respondents of this study obviously have not had any work experiences as public accountants and that can influence their perception on public accountant profession's work environment. As a consequence, the respondents' answer in this study cannot indicate any relationships between the public accountants' work environment and students' interests in becoming public accountants.

### **Hypothesis 3 testing**

The results on H3 testing indicate that professional recognition has a significant positive influence on the interest of accounting students to become public accountants. This result is similar to findings by Merdekawati and Sulistyawati (2011), Sari (2013), Sulistyawati et al. (2013), and Astuti (2014) who found that professional recognition does have a positive influence on students' interest in the public accounting profession. Nevertheless, this finding is inconsistent with studies by Chan (2012), Suyono (2014), and Asmoro et al. (2016) who indicated that professional recognition has no influence on accounting students' career selection. The differences in findings may be caused by the difference in research location, subjects and also time of study.

The implication for professional recognition perception as one determinant of students' interest in public accounting profession is accounting firms should provide achievement recognition for the public accountants to increase interest to the profession.

### **Hypothesis 4 testing**

Table 5 shows that H4 is not supported by data and it means the social values perception has no influence towards the accounting students' interest to become public accountants.

The results of this study are similar to findings by Sari (2013) and Asmoro et al. (2016) who found that the social values do not affect the interests of accounting students to become public accountants. This finding, however, is inconsistent with findings from Aprilyan (2011) Astuti (2014) Merdekawati and Sulistyawati (2011) Sulistyawati et al. (2013) and Suyono (2014) who asserted that social values indeed have a positive impact on accounting students' interest in the public accounting profession. This particular finding is quite interesting since this study largely employed the same survey questions by Astuti (2014) to measure social values perception. The different finding between this study and the study by Astuti (2014) may be caused by a very limited sample used by Astuti (2014) in which that study only used one university as the population whereas this study used three universities as the population.

### **Hypothesis 5 testing**

This study shows that labour market considerations perception has a significant positive influence on the interest of accounting students to become public accountants. This result is similar to studies by Aprilyan (2011), Astuti (2014), Sulistyawati et al. (2013), Suryanto et al. (2016) Suyono (2014) and does not support the findings by Asmoro et al. (2016), Chan (2012), and Sari (2013) who found that labour market considerations have no effect on accounting students' interest to become public accountants. This finding demonstrates that accounting students perceived job security and availability of employment or ease of accessing job vacancies as the determinant factor in choosing public accounting profession.

As to labour market considerations, accounting firms are suggested to provide more information related to job vacancies so that the information could reach many people and increase the interest of accounting students to become public accountants.

### **Hypothesis 6 testing**

Based on the results from Table 5 it can be concluded that personality has no influence towards the interest of accounting students to become public accountants.

The results of this study are in line with research conducted by Asmoro et al. (2016), Merdekawati and Sulistyawati (2011), Sari (2013), Sulistyawati et al. (2013), Suryanto et al. (2016) who found that personality does not influence the interest of accounting students to be public accountants. However, the results of this study are different with research conducted by Aprilyan (2011), Astuti (2014), and Suyono (2014) who found that personality has a significant positive influence on the interest of accounting students to become public accountants. The results' differences between this study and previous studies may be caused by the difference in respondents' answers regarding their personality.

### **Hypothesis 7 testing**

Table 5 shows that for professional trainings perception has a significant positive influence towards the interests of accounting students to become public accountants. This result is similar to studies by Asmoro et al. (2016), Chan (2012), Merdekawati and Sulistyawati (2011) Priyanti et al. (2017) Sulistyawati et al. (2013), and Suyono (2014) who found that professional trainings perception has an influence on students' interest to become public accountant. However, the results of this study are different from a previous research conducted by Sari (2013) and who found that professional trainings perception does not affect the interests of accounting students to be public accountants. The difference between the finding of this study and the findings from previous studies is noteworthy to discuss. The difference of findings can be explained by more varied samples used in this study compared to the study by Sari (2013) that only employed one university as the study population.

The finding regarding the influence of professional training perceptions towards the interest of accounting students to become public accountants has an implication. With regard to professional trainings perception, accounting firms together with professional association of accountants in Indonesia can jointly provide information to the accounting students about the professional trainings that they can provide for the public accountants. This is quite important since the students has expressed that they would like to do their job professionally, thus professional training would be beneficial for them.

### **Conclusion**

The results of this study indicate that the perception of financial rewards, professional recognition, labour market considerations and professional trainings influence the interests of



accounting students to become public accountants. The results of this study also indicate that the perception of work environment, social values and personality have no influence on the interest of accounting students to become public accountants.

This study has some limitations that may affect the results of this study. The first limitation is the number of samples employed. This study only focused on three private universities in Yogyakarta. Therefore this study cannot represent the interest of all of the accounting students in Indonesia as a whole. Secondly, data collection through survey entails some possible weaknesses such as respondents' answers that are not meticulous resulting in less indication of the real truth.

Based on the aforementioned conclusions and limitations, this study has some suggestions for future research. Firstly, further research can take data from different populations and samples that do not only come from private colleges but also from state-owned universities in order to increase generalisability. Secondly, future research can also sample accounting students from more than one batch to widen the results obtained. Thirdly, future researcher can add other independent in exploring accounting students' interest to become public accountants.

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