

THE PERSPECTIVES OF SOUTH AFRICAN DISTANCE-LEARNING STUDENTS ON THE ACCOUNTING PROFESSION AND ACCOUNTANTS

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ABSTRACT

Accountants have been unfavourably stereotyped over the years, and this holds negative implications not only for the attraction of sufficient numbers of students, but also for the attraction and retention of high-aptitude students. Many studies have been performed on student's perceptions of accountants and the profession. A South African study at a residential university found that accountants are perceived as being structured, precise and solitary. This study provides a distance-learning perspective. By using an existing research instrument and applying statistical analysis, the study found that distance-learning students perceive accountants as exciting/interesting, precise/methodical, factual/predictable and structured/stable. Various areas for future research have been identified in the area of students' perspectives on the accounting profession, including a longitudinal study, studies on the work environment's impacts and studies to determine the motives or reasons for studying accounting.

Keywords: distance learning, accounting students

1. INTRODUCTION

Every profession is concerned about how it is generally perceived by the public. Perhaps none has devoted more attention to this subject in recent years than the accounting profession (Dimnik & Felton 2006:129). The accounting profession has striven for years to reverse the stereotype of being dull, grey and boring (Jeacle 2008:1296).

Bryne and Willis (2005:368) maintain that perceptions play a critical role in career decisions. Low accounting student numbers are attributed by many researchers to the unfavourable stereotype of accountants (Ferreira & Santoso 2008:210; Tan & Laswad 2006:172; Albrecht & Sack 2001; Mladenovic 2000:136; Saemann & Crooker 1999:3; Hermanson, Hermanson & Ivancevich 1995:26). This is because prospective students use stereotypes to choose or reject careers in accounting (Hunt, Intrieri, Falgiani & Papini 2009:2; Ferreira & Santoso 2008:210), which in turn has resulted in a concern that accounting programmes are not attracting or retaining high-aptitude students in sufficient numbers to meet the future needs of the accounting profession (Wells 2006:53).

This concern is also valid in South Africa, as there is already a shortage of professional accountants (SAICA, 2008; Fasset 2011:14). Taking into account the high demand for accountants in South Africa, and the importance of prospective students' perceptions, the South African accounting profession can ill afford an unfavourable stereotyping of the profession or its members to act as a barrier to new entry.

Wessels and Steenkamp (2009:124, 129) investigated the perceptions that newly enrolled students in the Faculty of Economic and Management Sciences at a South African residential university have of accountants and found that these students perceived accountants as structured, precise and solitary individuals. To address the information gap Wessels and Steenkamp (2009:129) suggested that their study should be replicated at other universities to garner information from a more diverse population with an emphasis on students' perceptions of the accounting profession as well as to improve on the limited research and understanding in this area. This study follows the suggestion of Wessels and Steenkamp (2009:124 & 129) by investigating the perceptions of students from South Africa's distance-learning tertiary institution, the University of South Africa (Unisa), where the majority of the students are employed and study on a part-time basis.

2. OBJECTIVE, JUSTIFICATION AND LIMITATIONS OF THE STUDY

The objective of this paper is to investigate the perceptions of South African distance-learning students (at Unisa) of the accounting profession. The study builds on the current body of knowledge of students' perceptions of the South African accounting profession and could be useful for marketing strategies to attract sufficient high-aptitude prospective accounting students and discourage unsuitable students. The study has specific limitations, since it was confined to students at Unisa, the designated South African distance-learning university. Exposure to different workplace experiences could also have influenced their perceptions and negatively impacted on the generalisability of the results obtained in this study.

The remainder of this paper is structured as follows: the next section presents a discussion on students' perceptions of the accounting profession, based on recent academic literature. This is followed by a section that outlines the methodology followed in this study, and a section that reports and discusses the results. In the final section conclusions are summarised, recommendations are made and suggestions for further research are given.

3. LITERATURE REVIEW

Over the years accountants have been identified as dry, boring, middle-aged men (Czarniawska 2008:38) and usually portrayed as dull, unimaginative number-crunchers or bean-counters (Jeacle 2008:1297; Briggs, Copeland &

Haynes 2007:531 & Heiat, Brown & Johnson 2007:92). Accountants have also been described as methodical or structured, precise, compliance-driven, and anti-social, with a preference for working on their own (Wessels & Steenkamp 2009:121; Hammami & Hossain 2010). Hunt *et al.* (2009:3) examined the perceptions of US students from a medium-sized public university of accountants and found that the respondents perceived accountants as professional (*inter alia* competent, efficient, organised, ethical, intelligent, and sensible), but not particularly personable (*inter alia* exciting, outgoing, creative, persuasive, witty, charismatic, and flamboyant).

Heiat *et al.* (2007:96) believe that students may have a lack of understanding of the different careers available to someone with an accounting degree, and that this is fostered by an unfavourable image of an accountant as: "someone who sits alone in an office performing menial, boring and uninteresting tasks". Accountants being seen merely as boring bean-counters leads to a recruiting stigma that most potential entrants into the profession are aware of, and this should be managed (Andon, Chong & Roebuck 2010:255). Such stereotyping has created negative perceptions about the accounting profession and accountants, which has influenced prospective students' decision to embark on a career in accounting (Tan & Laswad 2006:172; Mladenovic 2000:136; Saemann & Crooker 1999:3; Hermanson, Hermanson & Ivancevich 1995:26). These perceptions are an important factor for the accounting profession and universities to consider in their marketing and attempts to attract suitable students. A monograph by Albrecht and Sack (2001) attributes the accounting profession's struggle to attract and retain students to misconceptions about accountants and the accounting profession. Evidence from the United Kingdom (UK), New Zealand, Australia, Canada and Japan suggests that the accounting profession is becoming less attractive to students and is losing bright candidates to other professions (Sughara & Boland 2009:255; Danzigen & Eden 2006:112; Chen, Jones & McIntyre 2005:14).

Various studies have been performed on students' perceptions of the accounting profession. For example, Saemann and Crooker (1999:15) found that US students' traditional perceptions of precision and order in the accounting profession discouraged more creative individuals from pursuing a major in accounting. In their study among undergraduate accounting students from two UK universities, Mariott and Mariott (2003:115 & 127) found that initially accounting students have a favourable perception about the accounting profession, but that their enthusiasm wanes as they progress academically. Tan and Laswad (2009:234 & 251) attributed the shift in perception to changes in students' attitudes and beliefs, but found in their longitudinal study conducted at a New Zealand university that a higher proportion of accounting students than other business students decide on their major prior to university study, a choice which tends to remain stable. Myburgh (2005:43) found that the same tendency occurs among South African students, as the majority of accounting students choose their careers

during their high school education (from Grades 8 to 11). A recent study performed by Coetzee and Oberholzer (2010:470) on the perceptions of the accounting profession found that South African career guidance counsellors and mathematics teachers held the accounting profession in higher esteem than the legal profession, but in lower esteem than the engineering and medical professions of South Africa.

Jackling and Keneley (2009:145, 156 & 157) found that the negativity of stereotyping could be countered if students who are intrinsically interested in accounting are retained in accounting education with suitably stimulating syllabi that adequately reflect the needs of the profession. More recent research shows that the negative public image of the accounting profession is being reversed by an emphasis being placed on the career prospects of professional accountants, and the good long-term earning potential of those in the profession (Sughara & Boland 2009:266). In her examination of the Big 4 accounting firms' recruitment literature used in the UK, Jeacle (2008:1307 & 1316) found that the dynamic nature of today's contemporary accountant is emphasised by the use of images of happy, laughing young trendsetters against the backdrop of bold and vibrant colours. Jeacle (2008:1318) believes that although a new accounting stereotype is emerging, accountants should guard against becoming seen as unsavoury characters associated with greed and corruption. The profession should instead treasure the redeeming features of the old bean-counter such as honesty and respectability.

4. RESEARCH METHODOLOGY

Research instrument

The research instrument used in this study was based on the measuring instrument, consisting of 28 opposing descriptors, which was used by Saemann and Crooker (1999) to determine US students' perceptions of an accountant. The instrument was adapted by Worthington and Higgs (2003), resulting in 36 opposing descriptors, to assess Australian students' perceptions of the banking and finance profession. In 2005 Byrne and Willis (2005) used an adapted version (resulting in 31 opposing descriptors) to determine Irish students' perceptions of the work of an accountant and the accounting profession. The aforementioned instrument has been used in developing countries: for example, Wessels and Steenkamp (2009:122) applied the adapted version to a South African residential university context, while Hammami and Hossain (2010:51) applied it in Qatar.

As this study was done in the aftermath of Enron and other recent corporate collapses that have occurred in different parts of the world, three additional opposing descriptors were added to the descriptors used by Worthington and Higgs (2003), bringing the total number to 39. The additional descriptors were included to incorporate students' perceptions of the credibility or

trustworthiness of the accounting profession, namely: credible, trustworthy and sincere, with their opposites. The study furthermore deviated from the above studies by not arranging descriptors according to the above preconceived four dimensions, but used exploratory factor analysis to identify the dimensions. The paired descriptors used in the study are displayed in Table 2, and discussed in the results section of the study.

Data collection

Data was collected as part of a student satisfaction survey conducted at Unisa at the end of 2007. It involved undergraduate students who had registered for specific Financial Accounting modules at first-, second-, and third-year levels as well as at bridging and postgraduate levels. The university makes no distinction between the Financial Accounting modules of a SAICA-accredited undergraduate programme and other undergraduate accounting programmes, and included all relevant registered students. This wide selection enabled the categorization of students into three groups: those aspiring to gain the CA (SA) qualification, those not aspiring to this, and those who are still uncertain.

The survey was a web-based survey and limited to students who had access to email and had provided such information during registration. Particulars of the number of students enrolled for the specific Financial Accounting modules (at undergraduate, bridging and postgraduate levels) on the 2007 university's database, those with disclosed email addresses and response rates are detailed in Table 1.

Table 1: Respondents

	Under-Graduate	Bridging	Post-Graduate
Student number per database	5332	1350	4005
Student number with email	4675 (87.7%)	1279 (94.7%)	3936 (98.3%)
Number of respondents	1956	178	228
Response rate	41.8%	13.9%	5.7%

5. RESULTS AND DISCUSSION

The respondents were asked to indicate their preferences in relation to 39 opposing descriptors on a five-point scale, presented as the extremities of a continuum. The scale ranged from 'strongly support' for the first descriptor (SS1); 'support' for the first descriptor (S1); 'impartial' (I); 'support' for the second descriptor (S2); and 'strongly support' for the second descriptor (SS2). The mean scores obtained are presented in Table 2. All three groups of

respondents, on average, strongly supported the perception that the accounting profession could be regarded as accurate, logic and trustworthy (descriptors 2, 22 and 38), while both the undergraduate and bridging respondents further strongly supported the perception that the accounting profession is interesting and factual (descriptors 7, 24). In 12 instances and on average, all three groups of respondents supported the same descriptors (refer to descriptors numbers 1, 5, 8, 14, 15, 21, 23, 25, 26, 29, 31 and 39).

The three additional descriptors that were included in the research instrument of the study to test the perceptions of student respondents as to the credibility, sincerity and trustworthiness of the accounting profession are displayed as descriptors 13, 14 and 38 in Table 3. On average, all respondents were impartial to descriptor 13, but supported the perceptions that the accounting profession was sincere rather than deceiving, and strongly supported the perception that accountants are trustworthy rather than untrustworthy. It therefore appears as if the sincerity and trustworthiness of the accounting profession was perceived in a positive light by the respondents, despite the negative publicity regarding the accounting profession after the collapse of Enron (Stinson 2004).

Table 2: Mean scores and interpretations

	Undergraduate		Bridging		Postgraduate	
	Interpret	Mean	Interpret	Mean	Interpret	Mean
1.1 Abstract	S2	3.69	S2	3.61	S2	3.54
2.1 Accurate	SS1	1.77	SS1	1.92	SS1	1.95
3.1 Adaptable		2.60	S1	2.35		2.64
4.1 Ambiguity	SS2	4.01	S2	3.94	S2	3.61
5.1 Alternative views	S2	3.71	S2	3.38	S2	3.54
6.1 Benefits society		3.41	S2	3.52		3.30
7.1 Boring	SS2	4.02	SS2	4.37	S2	3.86
8.1 Challenging	S1	2.15	S1	2.19	S1	2.09
9.1 Changing		3.17	S1	2.30		2.72
10.1 Conceptual	S2	3.84	SS2	4.13	S2	3.79
11.1 Conformity		2.77		3.11		2.80
12.1 Creative solutions		3.16		2.76		3.07
13.1 Creditable		2.82		3.06		2.68
14.1 Deceivable	S2	3.81	S2	3.90	S2	3.72
15.1 Details	S1	2.14	S1	2.35	S1	2.36
16.1 Dull	S2	3.7	S2	3.97		3.43
17.1 Dynamic		3.26		2.86		3.05
18.1 Effectiveness		3.29		3.23		3.16
19.1 Extrovert		3.16		3.04		3.07
20.1 Fascinating		2.63	S1	2.38		2.84
21.1 Flexible	S2	3.82	S2	3.65	S2	3.67
22.1 Imagination	SS2	4.17	SS2	4.28	SS2	4.03
23.1 Innovation	S2	3.80	S2	3.98	S2	3.81
24.1 Intuition	SS2	4.07	SS2	4.17	S2	3.93
25.1 Mathematical	S1	2.02	S1	2.32	S1	2.48
26.1 Methodological	S1	2.02	S1	2.26	S1	2.20
27.1 New ideas	S2	3.74		3.41	S2	3.65
28.1 People-orientated	S2	3.61		3.45		3.33
29.1 Planned	S1	2.11	S1	2.40	S1	2.28
30.1 Practical		2.52		2.60		2.81
31.1 Prestigious	S1	2.35	S1	2.22	S1	2.17
32.1 Recordkeeping		2.90	S2	3.38		3.13
33.1 Repetition		3.45	S2	3.73		3.48
34.1 Standard operating		2.58		3.01		2.72
35.1 Solitary		3.26	SS2	4.02	S2	3.58
36.1 Tedious		3.34		3.49		3.16
37.1 Thorough	SS1	1.89	S1	2.15	S1	2.07
38.1 Trustworthy	SS1	1.77	SS1	1.81	SS1	1.93
39.1 Unpredictable	S2	3.71	S2	3.48	S2	3.45

Key: $M < 2$ = strongly support first descriptor (SS1); $2.5 \geq M \geq 2$ = support first descriptor (S1); $3.5 > M < 2.5$ = impartial (I); $4 \geq M \geq 3.5$ = support second descriptor (S2); $M > 4$ = strongly support second descriptor (SS2)

Exploratory factor analysis

In pursuit of parsimony, patterns of correlations among the descriptors were examined by subjecting the descriptors to Principle Axis Factoring (PAF) using SPSS17.0. Prior to performing PAF the suitability of the data for factor analysis was assessed. The relationships among the 39 descriptors that were measured on a five-point scale were investigated using Pearson's product-moment correlation coefficient. Preliminary analyses were performed to ensure there is no violation of the assumptions of normality, linearity and homoscedasticity. This indicates that the number of respondents was sufficient to enable further statistical analysis of the data. Inspection of the correlation matrix revealed the presence of coefficients of 0.3 and above. Additionally, the Kaiser-Meyer-Olkin value was 0.907, exceeding the recommended minimum value of 0.6 (Kaiser, 1970, 1974), and the Bartlett's test of sphericity (Bartlett, 1954) reached statistical significance, $p < .001$, thereby supporting the factorability of the correlation matrix.

Using Cattell's (1966) scree test, three factors were identified. After inspection of the communalities and contribution to the three-factor pattern, eight descriptors, namely 6, 10, 13, 14, 18, 19, 30 and 32, were excluded from a second PAF analysis, because they shared less than 10% of their variance¹ with the other items and they did not contribute sufficiently² to any one of the three extracted factors. After subjecting the remaining 31 descriptors to PAF, an additional six descriptors were identified for exclusion from the final analysis:

- Descriptors 11 and 34 shared less than 10% of their variance with the other descriptors and demonstrated loadings of less than 0.40 on any one of the three extracted factors,
- Descriptors 8, 28 and 31 also shared less than 10% of their variance with the other descriptors, but each demonstrated a loading of more than 0.40 on one of the three extracted factors. However, for the sake of interpretability, they were considered not to fit well with the other items in the factor to which they contribute,
- Descriptor 9 shared more than 10% of its variance with the other descriptors, but demonstrated a loading of less than 0.40 on any one of the factors.

¹For this study, one guideline used for considering the inclusion of items in a factor solution was if they shared at least 10% (communality of 0.31) of their variance with the other items under consideration.

²Factor loadings of 0.31 and larger were considered significant and used for interpretation of structure, since $N > 350$ (Hair, Black, Babin, Anderson and Tatham 2006:128).

The remaining 25 items were subjected to PAF, which revealed the presence of four components with eigenvalues exceeding 1, cumulatively explaining 39.52% of the variance in the data. This four-factor solution resulted in a simple structure (Thurstone, 1947) after rotation, and inspection of the scree plot (not presented here) revealed an inflection point at the fifth component. Using Cattell's (1966) scree test, it was decided that four components would be retained as dimensions for further investigation. Since the respondents were not biased by having to respond to items organized along pre-conceived dimensions, it was decided that the data would guide the identification of such dimensions through statistical analysis.

Table 3: Rotated factor matrix: PAF with Varimax rotation (Kaiser Normalization)

Descriptors	Dimensions			
	1	2	3	4
Dull Exciting	.836	.080	.041	.046
Boring Interesting	.822	.079	.022	.015
Fascinating Monotonous	-.638	.309	.204	.153
Tedious Absorbing	.613	.004	.120	.006
Repetition Variety	.564	.017	.035	.113
Solitary Interaction with others	.505	.053	.056	.153
Adaptable Inflexible	-.448	.291	.178	.220
Accurate Imprecise	.144	.720	.153	.036
Thorough Superficial	.091	.669	.097	.032
Methodological Novelty	.008	.664	.169	.045
Trustworthy Distrustful	.224	.646	.051	.063
Details Overview	.020	.580	.108	.012
Mathematical Verbal	.040	.553	.154	.018
Planned Spontaneous	.129	.513	.275	.029
Intuition Facts	.029	.167	.499	.149
Unpredictable Routine	.153	.091	.491	.195
Imagination Logic	.096	.260	.488	.109
Abstract Concrete	.067	.137	.486	.069
Ambiguity Certainty	.270	.211	.482	.117
Alternative views Uniform standards	.105	.081	.467	.266
Innovation Compliance	.071	.084	.408	.328
Creative solutions Cut and dry	.250	.113	.165	.602
New ideas Established rules	.020	.071	.193	.518
Flexible Structured	.093	.075	.283	.434
Dynamic Stable	.245	.139	.246	.423

Key: Dimension 1 = Exciting/Interesting, Dimension 2 = Precise/Methodical, Dimension 3 = Factual/Predictable, Dimension 4 = Structured/Stable

To aid in the interpretation and scientific utility of these four dimensions, Varimax rotation³ was performed. The rotated solution revealed the presence of a simple structure (Thurstone, 1947), consisting of four dimensions, 1) Exciting/Interesting, 2) Precise/Methodical, 3) Factual/Predictable and 4) Structured/Stable. The subscale scores for the four extracted factors were obtained by calculating the mean of the items loading on each of the subscales or dimensions. This resulted in each dimension demonstrating acceptable internal consistency as illustrated by the Cronbach's alpha coefficients⁴ (0.819, 0.827, 0.725 & 0.632) and the corresponding means (24.63, 28.07, 27.03 & 13.84) and standard deviations (5.704, 5.285, 4.640 & 3.390).

Two items, F22 and F37, loaded negatively on Factor 1 and were reverse-coded before the subscale score/dimension was calculated. The items loading on Factor 1 were reverse-coded to allow high scores to reflect a high level of the dimension Precise/Methodical.

Descriptive statistics of these four dimensions revealed mean scores of 3.53, 4.00, 3.85 and 3.46 for factors 1 to 4 respectively. Taking into account that these perceptions were tested on a five-point scale (2.5 being the middle of the scale), respondents' perceptions lean towards the higher end of each dimension. It could therefore be concluded that, on average, the respondents perceived the accounting profession to be Precise/Methodical, Factual/Predictable, Exciting/Interesting and Structured/Stable.

In their study, based on the perceptions of students from a residential university, Wessels and Steenkamp (2009:129) found that the traditional view of accountants still holds, namely that they are structured, precise and solitary individuals. From the above discussion it appears that the distance-learning respondents of this study also perceived accountants as structured (Structured/Stable, mean = 3.46) and precise (Precise/Methodical, mean = 4.00), which represents the dimension which emerged with the highest mean from this study.

³Orthogonal rotation was chosen since the analytical procedures are better developed than those of Oblique rotation. Varimax specifically was chosen since it results in a clearer separation of factors (Hair *et al.*, 2006, p126).

⁴"The generally agreed upon lower limit for Cronbach's Alpha is 0.70, although it may decrease to 0.60 in exploratory research" (Hair *et al.*, 2006, p137).

Of interest is that respondents in the Wessel and Steenkamp study (2009) note that students studying at a residential university perceived accountants as solitary individuals, while the findings of this study show that distance-learning respondents perceive accountants as Exciting/Interesting (mean = 3.53). This contrast can be ascribed to the workplace experience of distance-learning respondents, where they see accountants in public practice or commerce and industry as such. This finding should be seen in the context of the limitations of this study, where detailed workplace information of the respondents was not obtained and therefore could not be related to the finding.

6. CONCLUSIONS AND AREAS IDENTIFIED FOR FURTHER RESEARCH

The study aimed to determine how the accounting profession was perceived by accounting students from Unisa, the designated distance-learning university in South Africa. A known research instrument was used, but adapted to include descriptors relating to the credibility, trustworthiness and sincerity of the accounting profession. The results of the study revealed that, on average, the trustworthiness and sincerity of the accounting profession was perceived in a positive light by the student respondents.

The research instrument of the study did not include the preconceived dimensions used in previous studies. By means of exploratory factor analysis of the sample data, four dimensions of the accounting profession were identified, namely Exciting/Interesting, Precise/Methodical, Factual/Predictable and Structured/Stable, each encompassing a number of descriptors identified in the research instrument. The findings of the study showed how distance learning student respondents perceived the accounting profession relative to these four dimensions. In comparison with perceptions expressed by residential students (Wessels & Steenkamp 2009) it appears that students, regardless of whether they study fulltime or on a distance-learning basis, perceive accountants as precise and structured. This study revealed a further interesting element in that it appears that students who are exposed to the workplace, like the distance learning students, perceived accountants as Exciting/Interesting, a very favourable perception. This finding indicates the need for residential accounting students to be more exposed to the workplace while studying. The latter could be done by adjusting accounting curriculums to include a work-integrated learning component.

Areas for future research emerged from the study. A longitudinal study, using the same students over time, could provide more insight into the impact of academic progress on changes in students' perceptions on the accounting profession. A future qualitative study, focusing on prospective accounting students to identify their motives or reasons for selecting accounting, could help to identify areas for focused marketing to attract more suitable high-

aptitude students. In addition, extending this research to a broader student base to determine the reasons or motives for students not selecting accounting courses could help to identify factors that act as barriers to new entrants to the accounting field and profession.

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