

## Factors Affecting Students Interest in Becoming Public Accountants

Adriani Lande <sup>1</sup>, Mohamad Rizal Nur Irawan <sup>2</sup>, Ahmad Yani Syaikhudin<sup>3</sup>

<sup>1</sup> Universitas Yapis Papua, Indonesia

<sup>2,3</sup> Universitas Islam Darul' Ulum Lamongan, Indonesia



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### ABSTRACT

*This study aims to examine the influence of labor market considerations, financial rewards, and professional risks on accounting students' interest in pursuing a career as public accountants at the Islamic University of Darul Ulum Lamongan and STIE Cendekia Bojonegoro. **Methods:** The research employed a quantitative associative approach, using a saturated sampling technique, with a sample of 71 final-year accounting students. Data were collected through questionnaires and analyzed using multiple linear regression with SPSS Version 25. **Results:** The findings reveal that labor market considerations, financial rewards, and professional risks each have a significant positive effect on students' interest in becoming public accountants, with t-test results indicating strong statistical support for all three variables. Simultaneously, these factors collectively influence students' career interests, highlighting their complementary role in shaping aspirations. **Novelty:** This study underscores the significance of professional risks as a motivating factor, demonstrating that perceived risks, when associated with high potential rewards, can positively influence career decisions. This insight provides a nuanced understanding of the factors driving career preferences among accounting students in Indonesia, with implications for educational institutions and professional organizations aiming to enhance interest in the public accounting profession.*

## INTRODUCTION

Financial statements are very important to measure the performance of a company, so transparent and reliable financial reporting is an absolute necessity to accommodate the interests of the company's stakeholders [1]. In this case, public accountants have a vital role in their function as independent auditors representing interested parties (shareholders, creditors, government, and other parties). In this regard, public accountants need to maintain their existence and quality of professionalism so that they can meet the needs and trust of the public.

Regarding the consideration of the job market of the Public Accountant profession according to (Arismutia, 2017) that public accountants based on the age of less than 30 years are only 10 people out of the number of public accountants of 1,053 people or only with a percentage of 0.94%. This shows that there is a lack of regeneration in public accountants in Indonesia at that age.

According to [2] Financial rewards are direct compensation that is in line with the determination shown by employees in carrying out light office tasks within the company. Financial rewards can also be a special attraction for the perpetrators. The profession as a public accountant has a challenging work environment so that the financial rewards obtained will be in accordance with what is done

According to [3] The assumption of the risk borne by the public accountant is very large while the income is not in accordance with the burden of risk borne by the public accountant. The risk in question is that the public accountant must be able to maintain independence in auditing the financial statements of the audited company.

The choice of a career to become a public accountant in the perception of job market considerations, financial rewards, and professional risks has an effect on factors that affect students' interest in becoming a public accountant.

## RESEARCH METHOD

This study uses a quantitative approach in the form of an associative. The quantitative research method can be interpreted as a research method based on positivism where research data is in the form of numbers and analysis using statistics [3]. Associative research is research that aims to find out the relationship between two or more variables.

According to [1] Population is a generalization area consisting of objects or subjects that have certain qualities and characteristics that are applied by researchers to study and then draw conclusions. Based on this description, the population in this study is students at the Islamic University of Darul Ulum Lamongan and at STIE Cendekia Bojonegoro.

The sample taken in this study is final year students (semester 08) of the Accounting Study Program, Faculty of Economics, Islamic University of Darul Ulum Lamongan and STIE Cendekia Bojonegoro students who have taken the majority of accounting courses and are considered to be starting to focus on thinking about career plans.

The sampling technique in this study using saturated sampling is a sample determination technique that when added in number, will not increase representativeness so that it will not affect the value of the information obtained. Another term for a saturated sample is census, where all members of the population are sampled [4, p. 133]. So the number of samples used in this study is 71.

This study has three independent variables and one dependent variable, namely job market considerations (X1), financial rewards (X2), professional risks (X3) and students' interest in becoming public accountants as dependent variables (Y).

## RESULTS AND DISCUSSION

### Descriptive Test

The variable Job Market Consideration has an average value of 17.62 with a minimum value of 14, a maximum value of 20 and a standard value of 1.398. The Financial Award variable has an average value of 17.32 with a minimum value of 13, a maximum value of 20 and a standard deviation of 1.519. The Profession Risk variable shows an average score of 18.66 with a minimum score of 14, a maximum value of 20, and a standard of 1.373. The variable Student Interest in Becoming a Public Accountant has an average score of 16.66 with a minimum score of 10, a maximum score of 20 and a standard of 2.507.

## Descriptive Test

Descriptive Statistics					
	N	Minimum	Maximum	Mean	Std. Deviation
Pertimbangan Pasar Kerja	71	14	20	17,62	1,398
Penghargaan Financial	71	13	20	17,32	1,519
Risiko Profesi	71	14	20	18,66	1,373
Minat Mahasiswa Menjadi Akuntan Publik	71	10	20	16,66	2,507
Valid N (listwise)	71				

Source: Spss Output Version 25

**Validity Test**

Based on the results of the research that has been carried out, it shows that the calculation  $>$  the table is said to be valid for all items. In this case, the value of each respondent's answer item shows the result of the value above the table, then it can be concluded that all questions are said to be valid.

**Reliability Test**

Reliability tests are used to measure a questionnaire which is an indicator of each variable. A form of questionnaire is declared reliable if a person's answers to the statement are consistent. To find out whether a variable is reliable or not, it can be tested by statistical tests using a Cronbach Alpha value  $>$  0.6, then it can be declared that the instrument is reliable.

## Reliability

Variable	Cronbach's Alpha	Information
Job Market Considerations	0,708	Reliable
Financial Awards	0,693	Reliable
Occupational Risks	0,663	Reliable
Student Interest in Becoming a Public Accountant	0,832	Reliable

Source: Spss Output Version 25

**Multicollinearity Test**

It can be seen that the tolerance value  $>$  0.10 and the value of each variable, which is shown in the tolerance value for Job Market Consideration of 0.768, Financial Award 0.844, and Professional Risk of 0.819. In addition, the VIF value for Job Market Consideration is 1,302, Financial Awards 1,185 and Professional Risk 1,221. If the variance inflation factor (VIF) value is less than 10, then multicollinearity does not occur. So it can be concluded that in this study there is no multicollinearity between independent variables.

### Multicollinearity Test

Model	Coefficients <sup>a</sup>					Collinearity Statistics	
	Unstandardized Coefficients		Standardized Coefficients	T	Sig.	Tolerance	VIF
	B	Std. Error	Beta				
1 (Constant)	,786	4,155		,189	,850		
Bertimbangan Pasar Kerja	,896	,202	,500	4,433	,000	,768	1,302
Bengharaan Financial	,441	,177	,267	2,484	,015	,844	1,185
Risiko Profesi	,405	,199	,222	-2,030	,046	,819	1,221

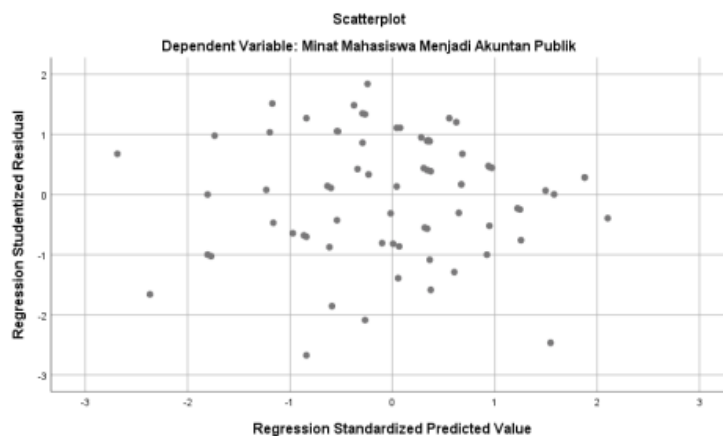
a. Dependent Variable: Minat Mahasiswa Menjadi Akuntan Publik  
Sumber: Output Spss Versi 25

Source: Spss Output Version 25

### Heteroskedasticity Test

The results of the heteroscedasticity test show that the point is randomly spread and does not form a certain pattern, and the point is spread above and below the number 0 on the Y axis, so it can be concluded that there is no heteroscedasticity. Meanwhile, if there is a certain pattern, then heteroscedasticity has occurred.

### Heteroskedasticity Test



Source: Spss Output Version 25

### Normality Test

The results of the Normality Test showed that the significant value of the Kolmogorov-smirnov test one sample test showed an Asymp. Sig. (2-tailed) value of  $0.200 > \text{Sig } 0.05$ . So it can be concluded that the value is distributed normally.

The results of the above analysis can be stated as follows:

- The constant of 0.786 shows that the amount of interest of students to become public accountants before being influenced by independent variables (job market considerations, financial rewards and professional risks) is zero.
- $B_1 = 0.896$ , because the value of the regression coefficient for the variable of job market consideration shows a positive value, the increase in job market consideration with the assumption that other variables are constant,

then the desire of students to choose a career. as a public accountant tends to increase by 0.896.

- c.  $B_2 = 0.441$ , the regression coefficient value for the financial award variable is positive, indicating that if the increase in financial awards with the assumption of other variables is constant, then students' desire to choose a career as a public accountant tends to increase by 0.441.
- d.  $B_3 = 0.405$ , the regression coefficient value for the professional risk variable has a positive value, indicating that if the understanding of professional risk increases with the assumption that other variables are constant, then students' desire to choose a career as a public accountant tends to increase by 0.405.

### Multiple Linear Analysis

The multiple liner regression analysis aims to test the influence between independent variables, namely job market considerations, financial rewards and professional risk on the dependent variables of students' interest in becoming public accountants. Then it can be seen as follows:

#### Multiple Linear Analysis

Coefficients <sup>a</sup>						
Model		Unstandardized Coefficients		Standardized Coefficients	T	Sig.
		B	Std. Error	Beta		
1	(Constant)	,786	4,155		,189	,850
	Pertimbangan Pasar Kerja	,896	,202	,500	4,433	,000
	Penghargaan Finansial	,441	,177	,267	2,484	,015
	Risiko Profesi	,405	,199	,222	2,030	,046

a. Dependent Variable: Minat Mahasiswa Menjadi Akuntan Publik

Source: Spss Output Version 25

It is known from the formula above, the multiple linear regression equation is obtained below:

$$Y = 0.786 + 0.896.X_1 + 0.441.X_2 + 0.405.X_3 + e$$

The results of the above analysis can be stated as follows:

- a. The constant of 0.786 shows that the amount of interest of students to become public accountants before being influenced by independent variables (job market considerations, financial rewards and professional risks) is zero.
- b.  $B_1 = 0.896$ , because the value of the regression coefficient for the variable of job market consideration shows a positive value, the increase in job market consideration with the assumption that other variables are constant, so students' desire to choose a career as a public accountant tends to increase by 0.896.

- c.  $B_2 = 0.441$ , the regression coefficient value for the financial award variable is positive, indicating that if the increase in financial awards with the assumption of other variables is constant, then students' desire to choose a career as a public accountant tends to increase by 0.441.
- d.  $B_3 = 0.405$ , the regression coefficient value for the professional risk variable has a positive value, indicating that if the understanding of professional risk increases with the assumption that other variables are constant, then students' desire to choose a career as a public accountant tends to increase by 0.405.

### Test T

The t-test was used to determine the extent of the influence of independent variables (job market considerations, financial rewards and professional risks) on the dependent variable (students' interest in becoming public accountants).

Test T

		Coefficients <sup>a</sup>				
		Unstandardized Coefficients		Standardized Coefficients		
Model		B	Std. Error	Beta	T	Sig.
1	(Constant)	,786	4,155		,189	,850
	Pertimbangan Pasar Kerja	,896	,202	,500	4,433	,000
	Penghargaan Finansial	,441	,177	,267	2,484	,015
	Risiko Profesi	,405	,199	,222	2,030	,046

a. Dependent Variable: Minat Mahasiswa Menjadi Akuntan Publik

Source: Spss Output Version 25

Based on the table above, the researcher can explain from the results of the t-test as follows:

1. The value of the regression coefficient of the labor market consideration variable ( $\beta_1$ ) was 0.896; This means that every increase in one unit of labor market consideration, will increase the choice of a career as a public accountant by 0.896% assuming other variables have a fixed value.
2. The value of the regression coefficient of the financial reward variable ( $\beta_1$ ) was 0.441; This means that every increase in one unit of labor market consideration, will increase career selection as a public accountant by 0.441% assuming other variables are fixed.
3. The value of the regression coefficient of the professional risk variable ( $\beta_1$ ) was 0.405; This means that every increase in one unit of labor market consideration, will increase the choice of career as a public accountant by 0.405% assuming other variables have a fixed value.

**Test F**

The F test was used to determine how much the influence of independent variables (job market considerations, financial rewards and professional risks) on the dependent variable (students' interest in becoming public accountants).

Test F

<b>ANOVAa</b>						
Type		Sum of Squares	Df	Mean Square	F	Sig.
1	Regression	152,441	3	50,814	11,844	,000
	Residual	287,446	67	4,290		
	Total	439,887	70			

a. Dependent Variable: Students' Interest in Becoming Public Accountants

b. Predictors: (Constant), Professional Risk, Financial Rewards, Job Market Considerations

Source: Spss Output Version 25

From the data processing, it can be seen that the significant result of F is  $0.000 < 0.05$  (5%) and  $F_{cal}$  is greater than  $F_{table}$  which is  $11 > 8442.74$ , so the variables of job market considerations, financial rewards and professional risks together have a positive influence on students' interest in becoming public accountants.

**Determination (R2)**

The determination test (R2) is used to determine how much influence independent variables (job market considerations, financial rewards and professional risks) have on the dependent variable (students' interest in becoming public accountants) which is shown by the value of the determination coefficient (R2).

Determination (R2)

<b>Model Summaryb</b>				
Type	R	Adjusted R Square	Std. Error of the Estimate	
1	,589a	,347	,317	2,071

Source: Spss Output Version 25

Based on the table above, R2 (R Square) is obtained at 0.317 or (31.7%). This shows that the contribution of job market considerations, financial rewards, and professional risks to the interest of accounting students in choosing a career as a public accountant is 31.7%, while the remaining 68.3% is influenced or explained by other variables that are

not included in this research model such as gender, work environment, professional training, professional recognition, and personality.

### **Discussion**

#### **The Influence of Job Market Considerations on Students' Interest in Becoming Public Accountants**

Based on the results of hypothesis testing, it was obtained that the labor market consideration variable (X1) had a t-count value greater than the t-table value ( $4.433 > 1.667$ ) and a significance level smaller than 0.05 ( $0.000 < 0.05$ ). This shows that the variable of labor market considerations partially has a significant influence on the choice of a career as a public accountant by accounting students of the Islamic University of Darul Ulum Lamongan and STIE Cendikia Bojonegoro or in other words, the hypothesis (H1) is accepted.

#### **The Effect of Financial Awards on Students' Interest in Becoming Public Accountants**

Based on the results of hypothesis testing, it was obtained that the variable Financial reward variable (X2) had a t-calculation value greater than the ttable value ( $2.484 > 1.667$ ) and a significance level smaller than 0.05 ( $0.015 < 0.05$ ). This shows that the variable of financial awards partially has a significant effect on the choice of a career as a public accountant by accounting students of the Islamic University of Darul Ulum Lamongan and STIE Cendikia Bojonegoro or in other words, the hypothesis (H2) is accepted.

#### **The Effect of Professional Risk on Students' Interest in Becoming Public Accountants**

Based on the results of hypothesis testing, it was obtained that the professional risk variable (X3) had a t-count value greater than the ttable value ( $2.030 > 1.667$ ) and a significance level smaller than 0.05 ( $0.046 < 0.05$ ). This shows that the professional risk variable partially has a significant effect on the choice of a career as a public accountant by accounting students of the Islamic University of Darul Ulum Lamongan and STIE Cendikia Bojonegoro or in other words, the hypothesis (H3) is accepted.

#### **The Influence of Job Market Considerations, Financial Awards, and Professional Risks on Students' Interest in Becoming Public Accountants.**

The fourth hypothesis in this study is that the variables of job market considerations, financial rewards and professional risks simultaneously have a positive effect on students' interest in becoming public accountants. Based on research conducted at the Islamic University of Darul Ulum Lamongan and STIE Cendekia Bojonegoro, namely between the variables of job market considerations, financial rewards and professional risks are variables that complement each other or it can also be said that the variables of job market considerations, financial rewards and professional risks determine students' interest in becoming public accountants or in other words, hypothesis (H4) accepted.

### **CONCLUSION**

This study demonstrates that labor market considerations, financial rewards, and professional risks each significantly and positively influence accounting students' interest in pursuing careers as public accountants, both individually and collectively.



**Fundamental Finding:** Labor market considerations highlight the existing opportunities and demand for public accountants in Indonesia, financial rewards emphasize the importance of competitive remuneration, and professional risks reflect the motivating potential of high-reward challenges in career decisions. **Implication:** These findings suggest that educational institutions and professional organizations should enhance awareness of career opportunities, promote the financial and professional benefits of becoming public accountants, and provide adequate support to address perceived professional risks. **Limitation:** The study is limited by its focus on a specific population, namely final-year students at two universities, which may constrain the generalizability of the results to other institutions or broader demographic groups. **Further Research:** Future studies should expand the sample size and include diverse educational institutions and regions, while also exploring additional factors, such as personal interests or societal influences, that may affect career choices in the accounting profession. This would provide a more comprehensive understanding of the determinants of career interest among accounting students.

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**Adriani Lande**

Universitas Yapis Papua. Indonesia

Email: [adrianiLande2409@gmail.com](mailto:adrianiLande2409@gmail.com)

**\* Mohamad Rizal Nur Irawan (Corresponden Author)**

Universitas Islam Darul' Ulum Lamongan, Indonesia

Email: [rizalirawan@unisda.ac.id](mailto:rizalirawan@unisda.ac.id)

**Ahmad Yani Syaikhudin**

Universitas Islam Darul' Ulum Lamongan, Indonesia

Email: [ahyani@unisda.ac.id](mailto:ahyani@unisda.ac.id)

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