

Career Path in Accounting: What are the drivers?

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Abstract

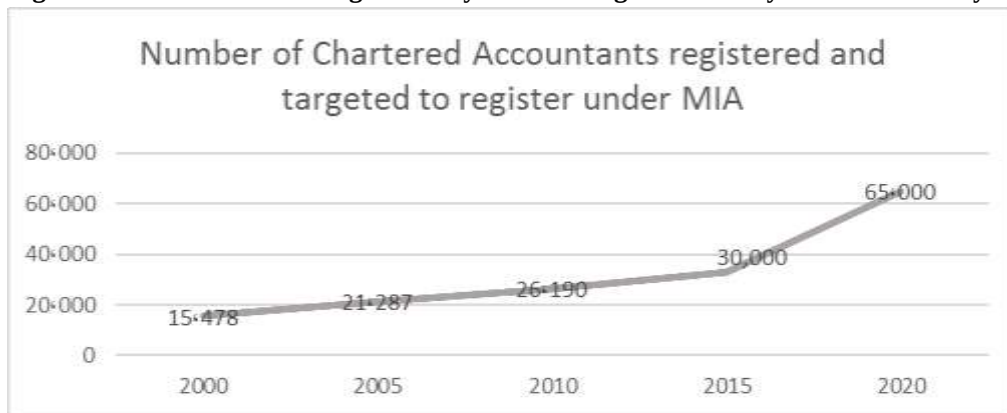
This study investigates factors that affect undergraduates in Malaysia to choose career path in accounting. It expanded the research of Yen Hong Ng et. al. (2017) that study on the factors influencing accounting students' career path by adding additional variables which include opportunity cost and intention to work abroad. Based on Social Cognitive Theory, the relationships between career path with driving factors such as intrinsic motivation, extrinsic motivation, influence of third party, career exposure, opportunity cost and intention to work abroad are identified. Survey was conducted on 193 accounting undergraduates in Malaysia's private and public universities. This study found that intrinsic motivation has positive relationship while influence of third party has negative relationship with career path. The findings may be useful for policy makers and higher education institutions to provide a more supportive environment that would cultivate interest among accounting undergraduates to be motivated in choosing career path in accounting.

Keywords: Career Path, Accounting Undergraduates, Drivers, Career Choice

1. Introduction

Malaysia in its effort to step up and become a high-income economy nation needs to ensure that there is availability of talents from all different fields in the country including accounting. It is projected that Malaysia needs approximately 65,000 chartered accountants (CA) by the year 2020. However, by the fourth quarter of 2016, there are only 32,000 accountants registered with the Malaysian Institute of Accountants (MIA, 2016)¹. Thus, Malaysia is expected to recruit 30,000 accountants within the next 3 years. The concern here would be whether this target could be achieved as according to MIA (2016), there were only approximately 28,000 accountants registered in year 2012 which shown an increase of only 4,000 accountants within 4 years. The graph below illustrates the number of accountants throughout the last 15 years in Malaysia.

Figure 1 Number of CA throughout the years and targeted CA for year 2020 in Malaysia



At the same time, higher educational institutions in Malaysia produce thousands of accounting graduates each year. However, not all of the graduates will choose accounting as their career path and subsequently become a chartered accountant. This lack of continuity in terms of accounting graduates becoming chartered accountants after several years of graduation is alarming given the important role of accountants in critical areas to the economy such as strategic management, finance and information technology. The accounting profession is an important catalyst in supporting efficient resource management and allocation, thus enabling the existence of a trustworthy environment that would induce rapid growth of businesses.

As part of the effort to uncover the roots of this issue on the shortage of accountants, several studies have been carried out to investigate the factors that influence accounting students' career choice (for example Yen Hong Ng et. al. 2017; Arnita, 2016). The present study intends to revisit the work of prior researcher by re-analyzing the important variables linked to accounting career path choice such as intrinsic motivation, extrinsic motivation, third party influence, career exposure and opportunity cost.

¹ Rozana Sani, 2016 September 1. "More Than Number". New Straits Times. A statement by MIA's Chief Executive Officer Dr. Nurmazilah Mahzan. Retrieved from: <http://www.nst.com.my/news/2017/03/170039/more-numbers>

Furthermore, the present study considers an additional variable in the research framework i.e. accounting undergraduates' intention to work abroad.

In year 2012, the Association of Certified Chartered Accountants conducted a survey on approximately 2000 accountants in Malaysia, Singapore, and Thailand and found that 82 percent of the respondents are interested to go for overseas secondments. Similarly, a research conducted by the Hays Group in year 2014 revealed that 93 percent of Malaysians do have intention to work abroad for better job opportunities. Various actions have been taken by the Malaysian government in order to reduce the 'brain drain' problem in the country. For example, in year 2014, Malaysia's Talent Corporation took part in a career fair at London to lure back local accountants to move back to Malaysia. Furthermore, Malaysia Government introduced the Returning Expert Program to support TalentCorp's action by having new policy that allow local returners to pay only 15 per cent of income tax for five years rather than normal tax rate of 25 per cent on that time. All of the events discussed above shown that apart from the factors normally studied by researchers, accounting students' intention to continue their career path abroad might also causes Malaysia faces shortage in the number of accountant.²

2. Literature Review

This section discusses the selected variables of the proposed framework consisting of the factors that are proposed to influence the accounting undergraduates' decision to pursue the career path as a professional accountant.

Career Path in Accounting

Career path can be described as an individual long-term life planning where the plan will start when a person enters into the job market (Yusoff et. al. 2011). The accounting profession's career path in Malaysia is prescribed in Part IV (section 15) of Accountant Act 1967 under the administration and control of Malaysian Institute of Accountants. There are several pathways to become a chartered accountant in Malaysia, depending on the tertiary education channel that one embarks upon. Among the recent development of the accountancy governance in Malaysia is the establishment of the Committee to Strengthen the Accountancy Profession in Malaysia (CSAP) in year 2012 as part of the government's response towards the issuance of Report on Observance of Standard and Codes (ROSC) by the World Bank on the accounting profession and education in Malaysia. Among the functions of CSAP was to determine alternatives and strategies to further improve the overall accountancy profession in Malaysia which include issue of accountants' supply as well as to increase the contribution of Malaysian accountants toward enhancing the country's competitiveness³. Recent studies on accounting undergraduates career path have considered various factors as antecedents for students to choose in becoming professional factors such as intrinsic motivation, extrinsic motivation, influence of third parties (such as family and other significant people) career exposure and perception (Yen Hong Ng et. al. 2017; Tsega et. al. 2015).

² "Wanted: 60,000 accountants, but Malaysia faces stiff global competition". 2014 September 25th. Malaymail Online. Retrieved from: <http://www.themalaymailonline.com/malaysia/article/wanted60000-accountants-but-malaysia-faces-stiff-global-competition>

³ Report on the Observance of Standards and Codes (ROSC) for Malaysia (2012). the World Bank Retrieved from: <http://documents.worldbank.org/curated/en/216211468088741775/pdf/908220ROSC0Box0laysia0201200PUBLIC0.pdf>

Intrinsic Motivation

Intrinsic motivation can be defined as internal factor that brings personal satisfaction to individuals as they perform activities based on their own sake which made them feel intrinsically or personally rewarding. Intrinsic motivation includes self-satisfaction, creativity, autonomy, and dynamic environment (Hsiao and Nova, 2015). Intrinsic factors such as individual interest on accounting course, the wish to establish a business, the desire to be in a challenging and dynamic environment as well as self-ability are found to have significant influence in students' career choice in accounting (Tsega et. al., 2015). Similarly, Hsiao and Nova's (2016) study on the factors that affect career choice in accounting by Gen Y revealed that intrinsic factor such as needs for autonomy, creativity as well as challenging and dynamic environment do have an influence on Gen Y career path. A study by Mbawuni and Nimako (2015) based on Theory of Planned Behavior attempt to identify factors that attract university students to have their career in accounting field at Lebanon. They found that intrinsic factor and parental influence as significant factors in influencing the accounting students career path. Accordingly, the finding of their study showed that interest and perception on career in accounting field have positive significant effect toward accounting students' career path. The abovementioned results are similar to the finding of Odia and Ogiedu (2013) and Yen Hong Ng et. al. (2017) who found that personal factor which include self-interest and self-ability being major influential factors to accounting students and their career path in accounting. Individual interest especially in number, financial system, and creativity affect accounting students' choices (Seng, 2016).

Extrinsic Motivation

Extrinsic motivation can be described as a factor that influences individuals to perform task that they dislike as they are attracted by the external reward. Yen Hong Ng et. al. (2017) in their study on factors influencing accounting students' career path showed similar finding with Porter and Woolley (2014) where extrinsic motivation such as high paying and job availability was found not to have significant relationship with accounting students' career path. They concluded that the influence of extrinsic motivation is weak as compared to the influence of intrinsic motivation. Nevertheless, there are studies which show a different result such as Tsega et. al. (2015) that found extrinsic factor such as job opportunity, expected gain of experiences and responsibility have positive influence on accounting students' career choice while social status has a significant negative influence on the choice of career path in accounting.

Apart from that, there are also other studies which found extrinsic motivation influence accounting students' choice of career path in accounting. For example, Odia and Ogiedu (2013) discovered that job-related factors which include high salary and job prospects do influence choices made by accounting students. This result is similar to the finding of Hsia and Nova (2016) as they concluded that money making, job security and availability exert influence on accounting students' choice of career path in accounting. According to Samsuri et. al. (2016), Malaysian accounting undergraduates perceived career prospects, job market demand, well paid salary and recognition as important factors in influencing their decision to become professional accountants. Given that extrinsic motivation was found to obtain both significant and insignificant relationships with accounting students' choice of career path as professional accountant, more studies should be conducted to determine the reasons behind those inconsistent results.

Influence of Third Parties

It is also interesting to study on the influence of third parties such as family members, peers, educators and counsellors on accounting students' choices regarding their career path. Prior studies revealed that accounting students are influenced by the guidance of parents, relatives, teachers and friends when deciding on their career path (Seng, 2016; Myburgh, 2005; Tan and Laswad, 2006; Byrne et al 2012; Porter and Wolley, 2014). Nevertheless, some studies provided contradictory evidence regarding the influence of third parties with accounting students' career path as professional accountants. For example, the study by Hsiao and Nova (2016) found that family has less influence in Gen Y accounting students' career choice. Similarly, Odia and Ogiedu (2013)'s study revealed that the influence of referent factors which include parents, friends, teachers, counsellors, other students and parents' occupation is less important in influencing one's career path. Even so, they found that male accounting students are more affected by this factor than female accounting students when they make choices. The study by Mohd Hashim and Embong (2015) which focuses on parental and peer influences on choices of accounting as subject and accountancy as future career found that mothers' influence is bigger in students' career choice decision as compared to peers. This study also indicated family's education from parents do not have any influence on the choice of their children's career path.

Career Exposure

Career exposure is information about the future career available to students (Yen Hong Ng et. al., 2017). This information can be either received from any third party or through experiences. Even though career exposure has not been studied by many researchers in this area, it is believed to be one of the most influential factors in affecting accounting students' career path. Yen Hong Ng et. al. (2017) in their study found that career exposure from professional bodies and universities have positive relationship with career path of accounting students in Malaysia. In the area of accounting, the role of accounting professional bodies is substantial in providing information regarding career development to accounting undergraduates (Ghani et. al. 2008). The greater the exposure of information related to career, the better students can make decision on their career path (Ghani and Said, 2009). A study by Hutaibat (2012) found that accounting students have more interest on being financial accountants rather than management accountants as there are more career exposure given in term of financial accountants' career rather than career exposure in management accountants at universities. Prior studies have found that exposure about the accounting related career by accounting practitioners will influence students' choice of career path in accounting (Sugahara and Boland, 2006; Ghani et al. 2008; and Hutaibat, 2012).

Opportunity Cost

As people would normally perceive both cost and benefit in making decision about their career path (Sugahara, et. al. 2009), opportunity cost (i.e. the benefit one has to forgone) has been studied as an antecedent factor in prior studies on the decision to become a professional accountant. A study by Sugahara et. al. (2009) on factors that affect students' intention to become Certified Public Accountant (CPA) found that the group of students at the accounting schools that do not want to become CPA are mostly the ones that are affected by opportunity cost factor. The opportunity cost factor had discouraged them towards pursuing a career as a CPA as they consider both cost and benefit when making decision

about their future career. Similarly, Allen and Cheryl (2004) found that students' interest toward becoming CPA decreases when they need to sacrifice extra costs and times in studying. The 150-hours college education rule for accounting students before they can take CPA exam in USA was found to be a significant factor in which has decreases students' interest toward becoming CPA as they need to sacrifice extra costs and times for studying. A study on the risk and liability by Coleman et. al. (2004) revealed that qualified candidates do not pursue the profession as CPA as they perceived the abovementioned factors are not worthwhile as compared to their opportunity costs. However, a more recent study by Arnita (2016) on Indonesia's accounting students found that there is a positive relationship between opportunity cost and career path. She concluded that accounting undergraduates are willing to sacrifice their time and money, and they are willing to absorb risks associated with the pursuance of career in the accounting field.

Intention to Work Abroad

The degree of influence of accounting students' intention to work abroad on their career path has not yet been study by any researchers before. It is a brand-new factor that is being proposed due to the increasing number of Malaysia citizens who work outside the country especially in services field such as accounting. This can be seen from a survey of 2,553 job seekers in Malaysia where 93% of them admitted that they have considered leaving Malaysia and work abroad. It was found that 84% of the respondents decided to work abroad due to better working opportunities, career exposure and development while 9% wish to work abroad due to the lifestyles factors thus leaving only 7% of respondents that would stay and work at Malaysia (Hays Malaysia, 2015)⁴. Thus, this study will identify the intention of accounting undergraduates to work abroad from the level of their planning to leave Malaysia for working

Theoretical Framework

Social Cognitive Theory

Social Cognitive Theory (SCT) is also known as Social Learning Theory which was built based on group and individual psychological behaviour (Pincus, 2004). It was also formed to examines reasons behind individuals' certain behaviours (Bandura, 1986) which then lead to the results that believe behaviour is influenced by the outcome expectation of an individual toward certain behaviour and their observations toward others through interaction and experiences (La Rose and Eastin 2004). Plus, SCT became a widely recognize model in the area of individual behaviour (Chan and Lu, 2004). It proposed that behaviour, people and environment often influence each other. This means that neither environment and people will result to a behaviour nor only behaviour and people will result to an environment and so on as they are interrelated (Glanz, 2002).

Firstly, social psychologists are in the opinion that environment within an individual life which include social and physical environments can contribute to certain behaviour. Social environment covers social relationship and culture that an individual has direct contacts with such as people they interacted, organizations and school/ universities. Meanwhile, the physical environment refers to the tangible surroundings such as buildings, plants, temperature, and foods (Nahariah et. al., 2015). Behaviour can be realized from the environmental framework which is refer to as environment's

⁴ Eva Nagarajah, 2015. Accountants Abroad. Accountants Today, MIA. Retrieved from: <http://www.mia.org.my/at/at/2015/0910/08.pdf>

cognitive representations where behaviour of an individual will be affected by environment (Parrage, 1990).

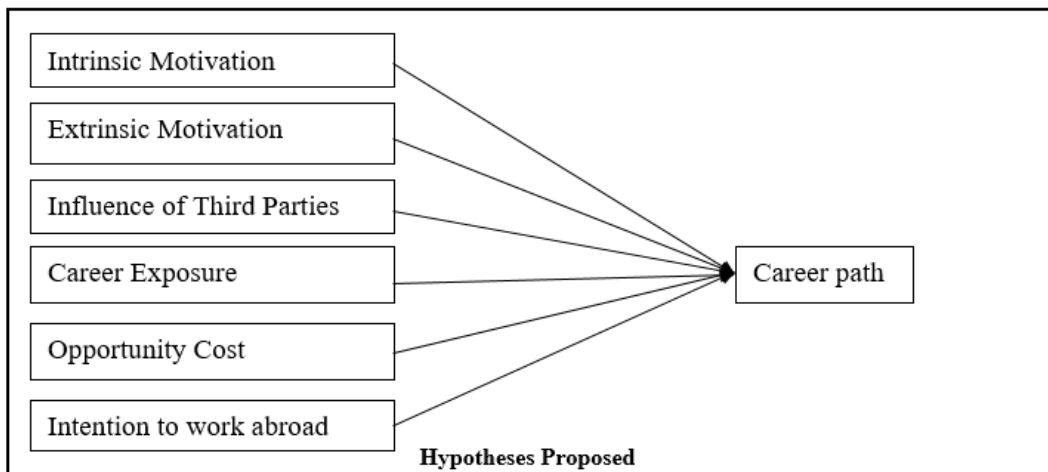
In the context of this study, environmental factors would be influence of third parties, career exposure, and extrinsic motivation. Influence from family members, peers, educators, media, public/society, career counsellor, and accounting professional bodies is perceived as social environment as this group of people having direct and indirect social relationship with accounting undergraduates. Not only that, career exposure to accounting undergraduates from organization such as universities, accounting professional bodies, internship companies as well as external groups such as media and public also show some social relationship and interaction between both parties. So, it is expected that this social relationship would influence the accounting undergraduates in deciding their career path. Plus, when the social relationship between both parties are closer, the influential will be stronger. Apart from that, extrinsic motivation is considered as physical environment in this study as this factor focus more on the tangible rewards and external characteristics that is believed to be able to influence accounting undergraduates' behaviour in making choices.

Next, personal factor which is also known as the cognitive factor covers characteristics such as attitudes and expectations of an individual. Within the context of this study, SCT's personal factor is about the perception and attitudes of accounting undergraduates toward accounting field. Thus, opportunity cost and intention to work abroad is included in this area. Opportunity cost perceived on the accounting undergraduates' perception about the nature of accounting field and their general observation of the role of accountants which somehow influence their behaviour and affect their decision making on whether to step into the field. On the other side, intention to work abroad shows the attitude of accounting undergraduates toward the career at overseas and career in Malaysia which then lead them to decide whether they plan to work inside or outside Malaysia.

Lastly, behavioural factor includes ability of one to indicates a behaviour and anticipate the outcomes of the behaviour, gain knowledge through observe others, dare to perform a behaviour and able to overcome problems occurred from the behaviour as well as ability to ponder and analyse past experience (Bandura, 1997). In short, it is associated with the skill and knowledge to carry out a behaviour. In this study, behavioural factor is more toward self-interest and self-motivation. So, the intrinsic motivation factor is examined under here. This study predicts that the interest of accounting undergraduates toward accounting is an outcome from their belief of their skills and knowledge in accounting field and their direct contact with accounting field through education and observation. And the interest will motivate them to choose their career path.

Theoretical Framework of the Study

This study aims to identify the extent of which intrinsic motivation, extrinsic motivation, influence of third parties, career exposure, opportunity cost and intention to work abroad influence of the accounting undergraduates' career path in Malaysia. The theoretical framework in the figure 2.2 below shows the link between those factors and career path.



Based on the literature review and theoretical framework constructed above, six main hypotheses are developed for this study.

- H1: There is a positive relationship between intrinsic motivation and career path.
- H2: There is a positive relationship between extrinsic motivation and career path.
- H3: There is a positive relationship between influence of third parties and career path.
- H4: There is a positive relationship between career exposure and career path.
- H5: There is a negative relationship between opportunity cost and career path.
- H6: There is a positive relationship between intention to work abroad and career path.

3. Research Methodology

Data Collection

This is a cross-sectional study that identify whether factors which include intrinsic motivation, extrinsic motivation, influence of third party, career exposure, opportunity cost, and intention to work abroad are related to the accounting undergraduates' choice of career path as a professional accountant. Questionnaire survey in the form of cross-sectional survey was carried out to collect related data that can be used to provide conclusion of the relationship between the factors and accounting undergraduates' career path. Data collected from the survey was primary data. The population of this study consists of accounting undergraduates from Malaysia's public and private universities. It is expected that these students are Malaysian and they should be the senior year accounting undergraduates which are in the third or fourth year of their study. This is because their responses are expected to be more relevance to this study because they are about to step into the job market soon. With the huge number of accounting undergraduates in Malaysia's private and public universities, sampling is used to collect data as it is impracticable to collect and analyse all the data due to time and other resources constraints (Saunders et al. 2009). Convenience sampling method is used in this study as the information of all the single unit within the population is uncollectible. Thus, questionnaires are distributed haphazardly to respondents that are conveniently available and voluntary to response.

The Questionnaire

The questionnaire of this study consists of three sections which are section A, B, and C. A total of forty-seven questions are prepared to be answer by respondents. Section A collects for the demographic profile of respondents. Section B collects data regarding the dependent variable of this study which is the career path. All five questions in this section are adopted from Yen Hong Ng et. al. (2017). It major focus is on accounting undergraduates' career planning upon graduation as a professional accountant. It includes items to determine if respondents plan to enter into accounting field that would lead them to become professional accountants. Similar to the previous study, this variable will be measured by five-point Likert scale ranging from 1 to 5 (very disagree to very agree).

Section C collects data to assess the independent variables which include intrinsic motivation, extrinsic motivation, influence of third parties, career exposure, opportunity cost, and intention to work abroad. All of the variables will also be measured by five-point Likert scale ranging from 1 to 5 (very disagree to very agree). For intrinsic motivation, five questions are fully adopted from Yen Hong Ng et. al. (2017). It focuses more on self-interest and ability in the accounting field. Nevertheless, two questions which are self-designed questions are added to wider the previous study's scope to examine whether the dynamic and challenging environment influence the accounting undergraduates' career path. Next, five questions for extrinsic motivation are also adopted from Yen Hong Ng et. al. (2017) and only minor changes was made to adapt to this study. The five adopted questions discuss about items such as jobs availability, job market demand, paying, prestige, and accountants' reputation. One self- designed question is added to further identify whether career advancement has influence under this variable.

Apart from that, influence of third parties' questions are also fully adopted from Yen Hong Ng et. al. (2017). It looks at whether family members, friends, educators, media, public/ society, and career counsellor influence accounting undergraduates' career path. One question about the influence of accounting professional bodies towards accounting undergraduates career path is added. Under career exposure, five questions are also fully adopted from Yen Hong Ng et. al. (2017). Two additional questions are designed to identify if accounting undergraduates gain exposure from internship program and MIA about the requirement to be professional accountants. Generally, this variable is about knowledge or information that accounting undergraduates have about the career path in the accounting field which include those that they got from accounting professional bodies, universities, media, public, internship program as well as self-awareness.

Meanwhile, questions for opportunity cost are fully adopted from Sugahara et. al. (2006). One question which identify the influential of work-life balance is also added. Typically, this variable discusses about accounting undergraduates' perception and stereotypes towards the nature of accounting jobs (stress, work life imbalance), skills required to be an accountant, cost and time to study in accounting field and the risk of being an accountant that would make them to feel it is not worth enough to step further into this field. Lastly, questions under intention to work abroad are adopted from Șoimita M. S. et al. (2017) which study about the emigration preferences and plans among medical students in Romania. However, the questions are not fully adopted as some of the questions are not relevance in the context of Malaysia. A total of six relevance questions are taken from the research in order to adapt to this research. The questions are expected to identify the intention of Malaysian accounting undergraduates to further their career abroad.

4. Data Analysis and Results

The summary table below shows that only 32.10% ($R^2 = 0.321$) of the career path is explained by the variation the independent variables (intrinsic motivation, extrinsic motivation, third party influence, career exposure, opportunity cost, intention to work abroad), taking into consideration the sample size and number of variables. The rest of 67.9 % of the dependent variables can be explained by other variables. Next, the table also illustrates that the model is considered significant as the p-value is less than the alpha 0.05. However, the value of F statistic 14.665 is considered moderate. Nevertheless, it can still be concluded that much of the variation in career path can be explained by the independent variables (intrinsic motivation, extrinsic motivation, third party influence, career exposure, opportunity cost, intention to work abroad). Generally, the model fit is considered reasonably fit.

Model	R	R Square	Adjusted Square	R	F-value	P value
1	0.567	0.321	0.299		14.665	0.000

Next, the multiple regression table below shows the regression equation of this study which further explain relationship between the dependent and independent variables. The equation tested is as below:

$$CP = \alpha + \beta_1 IM + \beta_2 EM + \beta_3 ITP + \beta_4 CE + \beta_5 OC + \beta_6 ITWA$$

Intrinsic motivation has a positive relationship with career path. This indicates that self-interest and self-capability in accounting field directly encourage an individual to continue their career path in the field. However, extrinsic motivation has negative relationship with career path as accounting undergraduates today believed that even though they do not join accounting field, they will still be getting high salary, good job opportunities and great career advancement in other field such as management.

Next, influence of third party also shows negative relationship with career path. This is because most youngsters which include accounting undergraduates nowadays opts for differences. They wish to be different from others. Plus, they have their own thought and desire. They do not like to be influence by others in deciding what they want to do or to be. Furthermore, career exposure with positive relationship indicates that the more information or knowledge accounting undergraduates have about career in accounting field, the more likely they will be working in that field.

Besides that, opportunity cost with negative relationship shows that accounting undergraduates feel that it is not worth for them to step into this field due to the factors such as examination cost and scarification of times. Lastly, intention to work abroad shows a positive relationship with the career path as most of accounting undergraduates that intent to work abroad will still continue their path in accounting field.

Apart from that, acceptance and rejection of hypotheses developed will be based on the p-value in the table 4.14. Below are the hypotheses testing and corresponding results.

Hypothesis 1: There is a positive relationship between intrinsic motivation and career path.

The table shows that the p-value of intrinsic motivation is less than alpha 0.05 (significant), thus we reject the null hypothesis and H1 is accepted. This indicates that intrinsic motivation has positive relationship with career path.

Hypothesis 2: There is a positive relationship between extrinsic motivation and career path.

We reject the hypothesis 3 as the p-value 0.990 is more than alpha 0.05. This indicates that extrinsic motivation has insignificant relationship with career path.

Hypothesis 3: There is a positive relationship between influence of third parties and career path.

Next, hypothesis 3 is accepted as the p-value is less than alpha 0.05. This indicates that influence of third party has significant relationship with career path.

Hypothesis 4: There is a positive relationship between career exposure and career path.

P-value for career exposure is more than alpha 0.05 (insignificant), so, this hypothesis is rejected and we can say that career exposure has no positive relationship with career path.

Hypothesis 5: There is a negative relationship between opportunity cost and career path.

The p-value for hypothesis 5 is 0.335 which is more than alpha 0.05. This shows insignificant relationship between opportunity cost and career path.

Hypothesis 6: There is a positive relationship between intention to work abroad and career path.

Lastly, P-value for hypothesis 6, 0.532 is more than alpha 0.05, so we accept the null hypothesis. Hence, intention to work abroad do not have significant relationship with career path.

To conclude, only intrinsic motivation and influence of third party have significant relationship with career path. Intrinsic motivation having a positive significant relationship with career path while influence of third party having negative significant relationship with career path.

Model		Unstandardized Coefficients		Standardized Coefficients	t	Sig.
		B	Std. Error	Beta		
1	(Constant)	1.953	0.444		4.402	<0.001
	Intrinsic Motivation (IM)	0.553	0.067	0.567	8.262	<0.001
	Extrinsic Motivation (EM)	-0.001	0.076	-0.001	-0.012	0.990
	Influence of third party (ITP)	-0.150	0.059	-0.165	-2.536	<0.050 (0.012)
	Career Exposure (CE)	0.174	0.101	0.142	1.722	0.087
	Opportunity Cost (OC)	-0.116	0.120	-0.082	-0.967	0.335
	Intention to work abroad (ITWA)	0.044	0.071	0.040	0.626	0.532

5. Discussion and Conclusion

This study found that intrinsic motivation has a significant positive relationship with career path. This result is consistent with many prior studies such as Yen Hong Ng et. al. (2017), Hsiao and Nova (2016), Mbawuni and Nimako (2015), and Odia and Ogiedu (2013) which also found a significant relationship between the two variables. Thus, intrinsic motivation can be considered as one of the most important

factor that influence accounting undergraduates' career path (Odia and Ogiedu, 2013; Mbawuni and Nimako, 2015, Yen Hong Ng et. al. 2017).

From the study, we can say that most of the accounting undergraduates choose career path in accounting field because they found that accounting is interesting, dynamics and challenging apart from their own believed that they have the capability in this field such as in doing calculation. In short, accounting undergraduates' internal factor such as interest, desire of certain environment or conditions as well as capability and ability in accounting influence accounting undergraduates' career path. This is because most of the accounting undergraduates nowadays will choose career in accounting field if they like accounting and if they think that they can cope with the complicated tasks assigned in that field. However, the job must be challenging and dynamic as they will be more enthusiasms to complete it plus it will not easily make them bored.

Next, hypothesis 2 is not supported in this study where the result found that there is an insignificant negative relationship between extrinsic motivation and career path. This result shows some similarity with the study carried out by Yen Hong Ng et. al. (2017) that found an insignificant positive relationship between extrinsic motivation and career path. The major reasons for the insignificant relationship between extrinsic motivation and career path is because accounting undergraduates nowadays would rather concern about their internal reward and satisfaction rather than external reward such as salary and job advancement. Not only that, accounting undergraduates do not really take salary and benefits into consideration in their career path decision as they are well informed about the average salary rate for fresh accounting graduates which is consider low.

This study found that influence of third party has a significant negative relationship with career path. This finding shows some similarity with studies carried out by Seng (2016); Myburgh (2005); Byrne et al (2012); Porter and Wolley, (2014) that found a significant relationship for influence of third party. However, those studies shown significant positive relationship whereby this study found a negative significant relationship between the two variables. The negative relationship found is believed to be due to that most of the youngsters nowadays which include accounting undergraduates opts for differences. They have their own thought and desire about what they want to be and they do not like to get too much of influence by others in making decision such as in deciding about career path. This somehow indicates that many of the accounting undergraduates nowadays have slowly left the culture of being dependent on others and getting influence by third party in deciding on their career path. Most of them are being more independent in making choice of their future career. Thus, too much of influence will make most of the accounting students feel that working in accounting field is not something "fresh" and they will choose another field that would make them feel "fresher".

Besides that, the fourth hypothesis that look at the relationship between career path and career exposure is not supported where career exposure has an insignificant relationship with career path. This finding is contradictory to the previous studies conducted by Yen Hong Ng et. al. (2017), Hutaibat (2012), Ghani et. al. (2008), and Sugahara and Boland (2006) which concluded that career exposure has a positive relationship with career path. The relationship is insignificant because accounting undergraduates might have realized that sometimes the information or exposure they received is different from the reality. This is because normally, informers tried to only give positive information about career in accounting field to accounting undergraduates with the hope that they can join the field.

This study found an insignificant relationship between opportunity cost and career path which led to rejection of the developed hypothesis. This finding is contradictory to prior studies conducted by Felton et al. (1995) and Coleman et al. (2004) that found a significant negative relationship between opportunity cost factor and career path. It is also contradicting to the study of Arnita (2016) which found a positive relationship between the two variables. The non-relationship between the two variables found in this study is most probably because most of the accounting undergraduates does not take into consideration about the sacrifice they need to make in order to enter into accounting field in this competitive era as they believe that entering any other fields would also require such scarification in term of both money and times.

Intention to work abroad has a positive insignificant relationship with career path. Since previously no research was done on this factor, no comparison can be made. From this study, accounting undergraduates do not perceived intention to work abroad as a factor that would affect them to continue their career path in accounting field in Malaysia. This is because most of the accounting undergraduates would like to work in Malaysia as they will be near to their family and friends. Plus, they do not plan to work abroad most probably because the life pace abroad is too fast while Malaysian accounting undergraduates concern more about the quality of their life.

From the discussion earlier, a few practical and theoretical implications can be considered. The findings of this study have implications to different parties which include corporate recruiters such as audit and accounting firms, university's accounting faculty as well as accounting professional bodies such as ACCA, MICPA, MIA and many more. It is advisable for these parties to focus on factors that are found having significant relationship with career path which include intrinsic motivation and influence of third party. However, they should notice that this study found a negative relationship between third party influence and career path. This mean that too much of influence actually led to worst situation. Thus, based on the study, related parties should consider to give only little influence to accounting undergraduates so that they will not fell the pressure from the influence given and are more likely to enter accounting field by self-influence. In short, suitable level of influence will be expected from those parties to accounting undergraduates.

Not only that, intrinsic motivation's result suggest that universities' accounting faculties should ensure accounting undergraduates gain enough knowledge and skills in accounting field during their study in universities or colleges so that they will choose career in accounting field when they believe that they have the capability to handle tasks such as auditing and taxation. Plus, corporate recruiters should also design a more challenging and dynamic environment in the job place so that accounting undergraduates are attracted to work there from the result. Lastly, all parties especially professional bodies and universities should organize activities that would make accounting undergraduates feel interested with accounting field.

Prior empirical research in Malaysia that are relevant to this study were mostly carried out to evaluate factor such as intrinsic motivation, extrinsic motivation, influence of third party and career exposure. However, no study on similar topic in Malaysia that actually study on the factor of opportunity cost and intention to work abroad. Therefore, this study contributes in expansion of the topic's framework in Malaysia context which serve as a reference for local researchers in their future studies. Plus, results of this study illustrate that only intrinsic motivation and influence of third party is significantly related to

career path and the finding about influence of third party having negative relationship with career path would be interesting as it is conflicting with most of the prior studies.

Apart from that, this study contributes by providing some explanation in relation to SCT. Based on SCT, the study had proposed interrelation between all the variables, not all the factors are found to be significant predictors in the present study. This study provided evidence on the interrelationship between intrinsic motivation and career path as well as interrelationship between influence of third party and career path can be show to provide further evidence on the robustness of the SCT's conceptual model or framework. Firstly, this study proved that behaviour and personal factors are interrelated as most of the accounting undergraduates that are interested in accounting field and have essential knowledge or skills (behavior factor) in that field will decide to work as an accountant (personal factor). Moreover, this study indirectly shown that when an accounting undergraduate is interested (behavior factor) in accounting field, he / she will be more willingly to increase his/her knowledge or capability in the field by learning (personal factor). Not only that, from this study, we know that too much of influence from third party (environment factor) will decrease the likelihood of accounting undergraduates to enter accounting field (personal factor) as accounting undergraduates nowadays opt for differences and they become much more independent in making decision (behavior factor). In short, this shown that environment, personal and behavior factor are interrelated.

6. Limitation and Future Research Direction

There are a few limitations noticed throughout the study. Firstly, as the data was distributed using the convenience sampling method and through social media, the number of respondents from each of the universities and colleges are not well distributed. Almost half (45.6%) of the respondents are from USM while each of the other 10 universities and colleges (UUM, UPM, UNIMAS, UM, UITM, UTM, UMT, UniKL, INTI, TARUC) encountered for only between 10.9% to 1.6% of respondents. The distribution method of questionnaire also led to low respond rate with only 68%. The self-administered and self-rating questionnaires strategy in collecting the primary data had led to decrease in the accuracy and reliability of the data collected which directly affect the overall research results.

Next, the variable of intention to work abroad only look at the "intention" of accounting undergraduates whether they plan to work abroad upon graduation without looking into other angle such as their respond if they were offered to work abroad upon undergraduates. This is because most of the time, even though accounting undergraduates do not have the intention to work abroad, they will still go if they were offered with attractive benefits or conditions to work abroad.

Future researchers can expand the variable of intention to work abroad. This include the study of accounting undergraduates' respond if they were offered to work abroad upon or after graduation with better conditions. This can identify if this factor really does not affect career path. Furthermore, future researchers can also expand the variable to identify the factors that would encourage accounting undergraduates to work abroad. Apart from that, future researchers can consider to carry out their study on similar topic by using different methods. Structured interview session can be carry out to collect data from targeted respondents. This not only enable clarification of ambiguity but it also increases the accuracy of data collected. Plus, researchers can also find relevance new factors that was not yet study or notice by any researchers previously from the interview with respondents.

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