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*Corresponding author: Antonyo Almase Gasi Hali, Department of Accounting, Faculty of Economics, Universitas Mercu Buana, Yogyakarta, Indonesia.

E-mail: antonyalmase@gmail.com

FINANCE | RESEARCH ARTICLE

The Impact of Accounting Knowledge, Perceptions, and Job Market Factors on Students Career Interest as Public Accountants

Antonyo Almase Gasi Hali¹, Yudas Tadius Andi Candra²

^{1,2} Department of Accounting, Faculty of Economics, Universitas Mercu Buana, Yogyakarta, Indonesia. Email: antonyalmase@gmail.com¹, yudas@mercubuana-yogya.ac.id²

Abstract: Public accountant is a profession that has an official license to operate independently as a private accountant and offer professional services. The public accountant profession offers professional services to audit an agency or company's financial statements. The purpose of this study was to determine the effect of the level of understanding of accounting, student perceptions, and labor market analysis on the preferences of accounting students at Mercu Buana University Yogyakarta to work as public accountants. With the research tool used in this research, namely the multiple linear regression analysis method. The population in this study were accounting students at Mercu Buana University Yogyakarta Class of 2021, in this study the purposive sampling method was used to determine the sample and then clarified using the Slovin formula. The results of the study indicate that students' interest in a career as a public accountant is not influenced by their understanding of accounting. In contrast, student perceptions and labor market considerations affect their interest in a career as a public accountant.

Keywords: Accounting Understanding, Student Perceptions, Labor Market Considerations.

JEL Classification Code: M41, I23, J24

1. INTRODUCTION

A public accountant is a person who is officially licensed to practice independently as a private accountant and offer professional services. The role of public accountants is not only limited to the calculation of numbers, but also serves as a liaison between the client's business and other parties, in order to ensure the continuity of business operations. (Sia, 2022). Public accountants function to oversee the relationship between management and owners or managers of the company. This profession audits the financial statements of organizations or companies. For accounting graduates, a career as a public accountant is a great option because various types of companies have developed (R. Candra & Rahmi, 2022). To obtain an accountant degree, one must complete an education in the accounting department in college and graduate from a professional education program (PPAk). However, before being able to obtain the CPA-Indonesia title, one must pass the public accountant certification exam (SAP) (Siregar & Siregar, 2020).

Accounting students consider many things when choosing a career. This is due to the fact that accounting students not only want a high salary but also want to improve their abilities in accounting and auditing. As a result, many of them want to pursue a career as a public accountant. The Indonesian Institute of Public Accounting (IAPI) is committed to enhancing the capabilities of members. The Indonesian government passed Law Number 5 Year 2011 on Public Accounting, which aims to improve auditing capabilities and draft accounting standards for financial reporting, which in turn will increase the number of public accountants in the country. In the law the government stipulates that a public accountant does not need to come from an accounting major, and in Article 6 paragraph (1) explains that a person must have an undergraduate degree of strata 1, diploma IV, or equivalent.

According to data by Rabia & Primasari (2021) On January 31, 2020, there were 4,226 IAPI members and 1,422 public accountants; on January 31, 2021, there were 4,639 members and 1,450 public accountants. Data released in May 2022 by the Ministry of Finance's Center for Financial

Professional Development (PPPK) reached 1,464 registered public accountants, along with the number of existing Public Accounting Firms (KAP). This figure is relatively small when compared to the total population in Indonesia, which exceeds 281 million people (Sayekti, 2023).

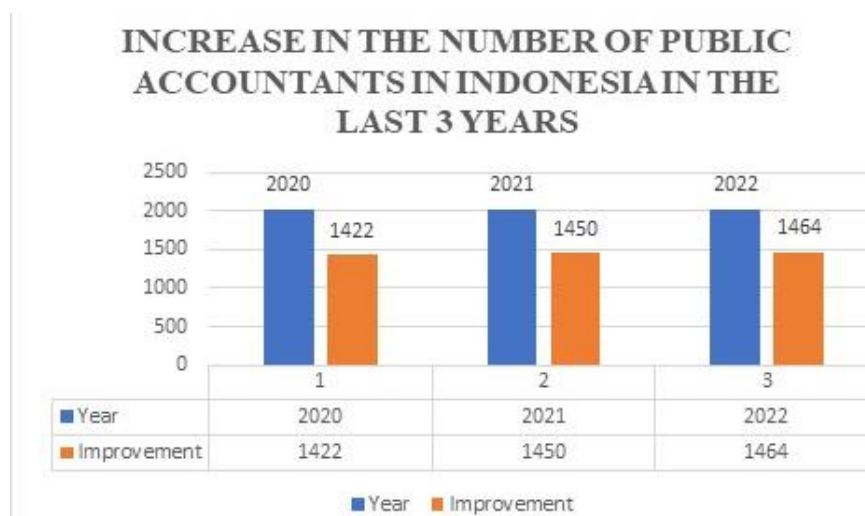


Figure 1. Increase in boutique accountants in the last 3 years
Source: (Data processed 2024)

According to 2020 data to 2022 data, there is only a small increase in public accountants who are registered and active as members, from the last five years there are only 305 new public accountants. The increasing need for public accountant services every year is due to the emergence of various institutions and businesses that really need it. Therefore, pursuing a career as a public accountant will increase job opportunities.

Previous studies have found many elements that influence the interest of students majoring in accounting to become experts in public accounting. In this study, researchers will examine a number of factors that influence students' decisions to work as public accountants. In research (Erawati & Welan, 2022) explains that if a person has a broad understanding of something he wants, this understanding will be useful as a provision in him to get the thing he wants to achieve. Therefore, the results of the study indicate that work understanding affects students' desire to work as public accountants. In the research reviewed Mutiara & Adi (2023) stated the result that "perception affects the desire of accounting students to work as public accountants or continue their careers as public accountants, where perception is the way humans process, categorize, and give meaning to the information they receive". Through this process, a person becomes aware and understands the surrounding environment and things related to himself. This is reinforced by research Abbas et al (2020) who said that "accounting students have a great opportunity to work as accountants". They are also expected to have a deep understanding of the accounting field they want. According to research Hutagalung & Sudjiman (2022) job market factors are one of the factors that influence the desire of accounting students to work as public accountants. This is due to the fact that the job market is an important consideration for a person when deciding to continue a career in a field, because the profession provides various career opportunities and profitable prospects. This is supported in research Puspitasari et al (2021) which suggests that interest in a career as a public accountant tends to increase if job opportunities in this field are wider.

According to Yopeng & Hapsari (2020) A public accountant prepares and presents the financial statements of a company or institution. This is the biggest obstacle for students who want to become public accountants because it requires the ability to manage time, especially to meet deadlines, as well as high levels of energy and focus. So many students are not very interested in working as a public accountant. However, "some students are not interested in choosing the public accounting profession because they have to take the public accountant certification exam and pass it to get a license as a public accountant" (Hijriyanah et al., 2023). This is evidenced by data from the Ministry of Finance's Center

for Financial Professional Development (PPPK) which reported that as of February 2023 there were 1,464 public accountants who were active members, along with 472 Public Accounting Firms (KAP) (Rika Anggraeni, 2023). This is far more than the only 42 people who chose to become public accountants from 2020 to 2023. This shows that student interest is very low to work as a public accountant.

According to this phenomenon, the desire of students to become public accountants is still low. This could be for further research that will investigate whether factors in the job market influence students' decisions to work as public accountants. In addition to perceptions, factors such as labor market considerations and understanding of work also influence the decision, researchers have not found new factors that might also influence the decision to pursue a career as a public accountant.

2. LITERATURE REVIEW AND HYPOTHESIS DEVELOPMENT

Theory of Planned Behavior was created by Ajzen (1991) which explains that a person's intention towards a certain behavior affects their behavior. Intention here is considered a component that identifies the motivation that influences behavior, which shows the extent to which a person has the urge to perform an action. This theory is a concept that provides a concept that provides an explanation that a person's intention is the main factor that has a major influence on a person's behavior. According to planning theory, there are three main components that can be used to predict a person's intention: attitude towards behavior, control over behavior, and subjective norms (Ghozali, 2020). Expectancy Theory focuses on work or professional experience. It was introduced by Victor in 1967 and belongs to another group of theories that aim to understand motivation. Expectancy theory is used to assess whether it is possible to explain individual actions using the information available at the time of the action and how that information relates to the individual concerned (Erawati & Welan, 2022). Career Selection Interest This study investigates the elements that influence accounting majors' interest in becoming experts in public accounting. In this sector, interest in the accounting profession is considered to depend on factors such as labor market conditions, personal characteristics, and work environment (Rusadi & Wulandari, 2023). Interest is a person's interest in an object that causes the person to feel happy with the object (Lutfiyah et al., 2020) & (Lutfiyah et al., 2019).

Accounting Understanding, the level of accounting understanding is the extent to which accounting can be understood both as a collection of knowledge as well as an action or procedure (Indra & Rusmita, 2018). Student Perception, the Big Indonesian Dictionary says "perception" means a person's immediate response to something and the way they see it. People, events and situations are examples of the objects in question. Point of view is another form of perception (Aditya & Hasibuan, 2020). Job Market Considerations, Job security is an important component that can determine success in any job you choose. Factors such as job stability, the number of vacancies available, and how easy it is to achieve career opportunities are all part of labor market considerations (Lutfiyah et al., 2019).

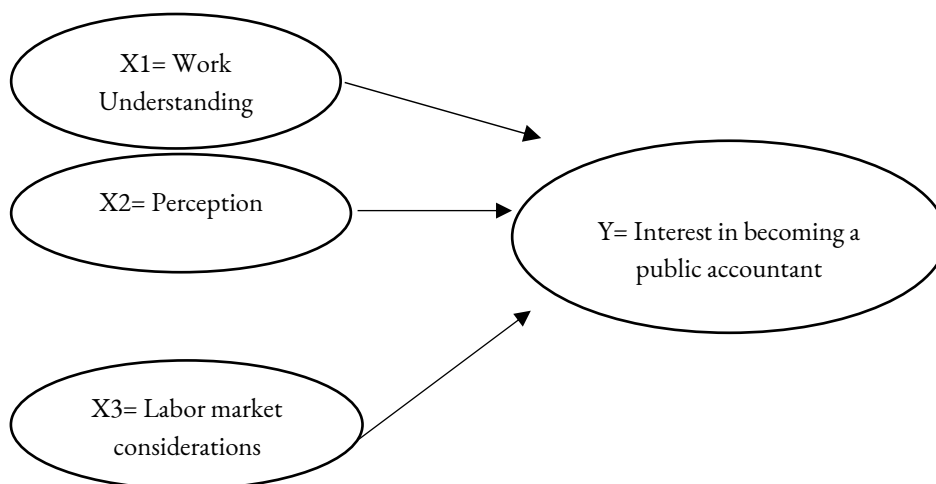


Figure 2. Conceptual Framework

- H1: Accounting understanding affects student interest in choosing a career as a public accountant.
- H2: Student perceptions affect student interest in choosing a career as a public accountant.
- H3: Labor market considerations affect student interest in choosing a career as a public accountant.

3. RESEARCH METHOD AND MATERIALS

This study is quantitative research with primary data. According to Sugiyono (2018) To study a specific population or sample, a quantitative approach, which is based on positivism, can be used. This approach usually involves random sampling, and data is collected and analyzed using research instruments and quantitative or statistical analysis techniques. The hypothesis that has been made is the main objective. Data was collected from questionnaires distributed to students of Universitas Mercu Buana Yogyakarta.

a. Population and Sample

According to Riadi (2020) Population refers to the entire group of units, individuals, objects, or subjects that have a certain number and characteristics that will be the focus of research. In this study, the population includes all accounting students at Mercu Buana University Yogyakarta who have completed auditing 2 courses totaling 129 people. According to (Sugiyono, 2018) Non probability sampling is "a method in which each member of the population does not have the same opportunity to be selected as a sample". In this study, the technique used is for sample collection is purposive sampling, which is a sample selection method carried out by considering certain criteria or selections that are relevant to the research objectives. The researcher used the Slovin formula to calculate the minimum sample size in a limited population survey. The main focus of this survey is to measure the proportion of the population. The total sample resulting from the calculation with the Slovin formula is 37 (Sugiyono, 2018):

$$n = \frac{N1}{1+N.e2}$$

Description:

- n : Total sample members
- N : Total population members
- e : Tolerance level or desired error rate

In this research, the questionnaire method is applied to collect data, where respondents are given a series of questions to answer (Sugiyono, 2017). The scale used to create the questionnaire is based on a Likert scale of 1 to 5.

Table 1. Likert Scale

| Description | Score |
|-------------------|-------|
| Strongly Agree | 5 |
| Agree | 4 |
| Disagree | 3 |
| Disagree | 2 |
| Strongly Disagree | 1 |

b. Research Variables

The researcher must specify the independent variable that will be manipulated or changed to observe its effect on the dependent variable. Independent variables can be conditions, treatments, or other factors that have the potential to influence the dependent variable (Y. T. A. Candra & Wafa, 2021). The independent variables in this study are accounting understanding, student perceptions, job market considerations. The dependent variable is the variable that you want to know the change or want to know the effect of the dependent variable (Y. T. A. Candra & Wafa, 2021). In this study, career choice interest is the dependent variable.

4. RESULTS AND DISCUSSION

4.1 Data Analysis Results

a. Validity Test

Table 2. Validity Test Results

| Variables | Sig | Description |
|-----------|-------|-------------|
| X1 | 0.000 | Valid |
| X2 | 0.000 | Valid |
| X3 | 0.000 | Valid |
| Y | 0.000 | Valid |

The significance value is 0.000, indicating this relationship is also statistically significant at the 0.01 level.

b. Reliability Test

In this study, Cronbach's Alpha was used to evaluate the credibility of the research instrument. This value explains that the instrument has a good level of internal consistency, as Cronbach's Alpha values above 0.7 are generally considered good enough. From this result, it means that the tool used in the study is accurate enough to measure the construct in question.

Table 3. Reliability Test Results

| Variables | Sig | Description |
|-----------|-------|-------------|
| X1 | 0.000 | Valid |
| X2 | 0.000 | Valid |
| X3 | 0.000 | Valid |
| Y | 0.000 | Valid |

c. Normality Test

Based on the Kolmogorov-Smirnov test results, the asymptotic significance value (Asymp. Sig. 2-tailed) of 0.754 exceeds the α value (0.05), thus, the author concludes that the standardized residual data is normally distributed. From the results of this one-sample Kolmogorov-Smirnov test, it can be concluded that the residual data in this study meet the criteria for normality. This means that further statistical analysis can use analytical techniques that assume data normality.

d. Heteroscedasticity Test

Constant has a coefficient of 1.496 with a significance level (Sig.) of .151, which means that the constant has no significant effect at the 95% confidence level.

- Accounting understanding presents a coefficient of 0.085 and a significance level of 0.227.
- Student perceptions present a coefficient of -0.025 with a significance level of 0.732.
- Labor Market Considerations presents a coefficient of -0.085 with a significance level of 0.333.

From the results of this regression test, it is concluded that there is no significance of the independent variable on the dependent variable at the 95% significant level. However, Accounting Understanding has a positive relationship on the dependent variable although insignificant, while Student Perceptions and Labor Market Considerations have a negative relationship on the dependent variable with the same insignificance.

e. *Autocorrelation Test*

Table 4. Run Test

| | Unstandardized Residual |
|------------------------|-------------------------|
| Test Value | .19239 |
| Cases < Test Value | 18 |
| Cases >= Test Value | 19 |
| Total Cases | 37 |
| Number of runs | 24 |
| Z | 1.339 |
| Asymp. Sig. (2-tailed) | .180 |

There is significant evidence to reject the null hypothesis that the residual data is random. In other words, we do not find any significant pattern in the residual data that suggests a particular regularity or pattern in the sequence of data. This result supports the validity of the model that has been used, as it shows the absence of patterns in the residuals indicating that no structural information is missing from the model. The model can be considered adequate for use in further prediction or inference.

f. *Multicollinearity Test*

The results showed that all independent variables in the study had a TOL number exceeding 0.10 and a VIF number smaller than 10, which means that the study can proceed if there are no symptoms of multicollinearity.

g. *Multiple Linear Regression Test*

Description:

$$Y = -1.337 + 0.211X_1 + 0.336X_2 + 0.475X_3 + e$$

h. *Determination Coefficient Test*

Table 5. Model Summary

| Model | R | R Square | Adjusted R Square | Std. the Estimate 1 |
|-------|--------------------|----------|-------------------|---------------------|
| 1 | .837. ^a | .701 | .674 | 1.51882 |

A metric called the coefficient of determination is used to determine the extent to which the independent variables impact the dependent variable. The table above displays an R-squared value of 0.710, or 70.1%, which means that the independent variables have a 70.1% influence on the dependent variable. Meanwhile, other variables not discussed in this study influence 29.9% of the value.

i. *T-Test*

Description:

H1: No effect

H2: Affected

H3: Influential

4.1 Discussion

a. *The Effect of Accounting Understanding on Accounting Students' Interest in Choosing a Career as Public Accountant*

Based on the research findings, it can be said that, although accounting knowledge is associated with attitudes towards behavior, it has nothing to do with the desire of accounting students of Universitas Mercu Buana Yogyakarta (2021) to become public accountants.

b. *The Effect of Student Perceptions on Accounting Students' Interest in Choosing a Career as Public Accountant.*

The results of the studies that have been conducted state that perceptions have a positive impact on students' decisions to start a career as a public accountant. After studying in the accounting department, students create their own views of the public accounting profession and study the career routes available.

c. *The Effect of Labor Market Considerations on Accounting Students' Interest in Choosing a Career as Public Accountant.*

The results of the studies that have been conducted state that the job market affects students' motivation to become public accountants. Therefore, it can be concluded that, when students assess labor market conditions, they tend to be more interested in pursuing a career as a public accountant.

5. CONCLUSION

This study has examined the effect of accounting understanding, student perceptions, and labor market factors on the desire of accounting students to become public accountants, using a case study of accounting students at Mercu Buana University Yogyakarta. Based on the research results, accounting understanding does not affect the interest of accounting students at Universitas Mercu Buana Yogyakarta (class of 2021) to seek a profession in public accounting. On the other hand, student perceptions have a positive impact on interest in seeking a profession in public accounting. This information obtained by students related to public accounting careers forms a strong and positive perception of this career choice. Job market considerations also have a positive effect on students' desire to pursue a profession in public accounting, a good job market information system plays an important role in providing a positive and attractive picture for students to choose a career in public accounting. Therefore, this study concludes that student perceptions and working market considerations have a significant and favorable impact on accounting students' desire to pursue a profession as a public accountant, while accounting understanding has no significant effect. Future research is encouraged to consider the use of qualitative or mixed methods methodologies to gain a more favorable understanding of accounting students' desire to pursue a profession as a public accountant. The use of in-depth interviews or focus group discussions can provide additional insights that may not be revealed through quantitative surveys.

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