ACCOUNTING EDUCATION IN ZIMBABWE:CHARTING THE COURSE THROUGH A PERILOUS FUTURE.

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Abstract

This study looked the current accounting education in Zimbabwe. The study used a mixed approach. A likert scale questionnaire and in-depth interviews were employed as data collection instruments. A sample size of 100 participants was used in the study. The main findings the results indicate that non-accounting majors may choose a major other than accounting because they lack an understanding of the different careers available to someone with an accounting degree.Accounting education has frequently been criticized for spending too much time on content mastery and too little time and effort to helping students to develop skills that will enrich their lives and make them successful. The study recommends that Professional bodies and PAAB should support accountancy departments at universities to develop up-to-date teaching materials focusing on IFRS and International Accounting Standards. There should be close cooperation between University and professional bodies in curriculum development and review. The Companies Act and related company regulations should be amended to give legal backing to an accounting standard setter for the country.

Keywords

Accounting education;Perilous future; Accounting regulation; Professional bodies; Accounting course.

1. Introduction

Accounting education is faced with many challenges and some researchers have called for its reform (Williams, 1993; Albrecht and Sack, 2000). One of the major challenges facing accounting education is the decline in the number of students enrolling for the accounting programme. Albrecht and Sack (2000) looked at the decline in both quantity and quality of accounting majors and they concluded that accounting needed to change if it was to remain relevant for today's needs.

In the perspective of students' career choice, many studies in abroad indicated that students' perceptions are not at core of the career determination mechanism. A research, related to students' perceptions about accounting and accounting profession, conducted in Ireland demonstrates that from students' point of view, profession of accountancy is boring, depending on the immutable rules and it has certain limit, so it cannot be their priority in career choice process. Moreover, it is underlined in the research that the reasons background to the negative attitudes of students are school environment and academicians effects on them (Byrne, Marann and Pauline, 2005). Another carried out in Israel asserts that accounting students; thought relevant to choosing the profession of accounting has generally began to become clear during the graduation. The study reached the following conclusion that even though choosing the profession of accounting is more popular among students at first years, this tendency is getting weaker closer to graduation (Danzinger, Nira and Eden, 2006). Furthermore, a study done in New Zealand claims that choosing the profession of accounting is driven by different types of factors such as family, workplace, financial situation (Karman, 1997).

There have been several studies carried out in the USA, Canada and Australia so as to determine underlying factors behind the career choice. Carpenter and Strawser (1970) researched the accounting students' profession preferences. Additionally, Paolillo and Estes (1982) investigated the factors that could probably affect the accounting, medicine and law students' preference to choose a profession. Despite the all research studies mentioned above, Allyelling and Sauds (1997) examined the students' preference on accounting profession. Distinctively, they found that factors, which affect choice of accounting profession, vary according to students' cultural structures.

Another research study was carried out by Paksoy et al (2005. They examined the adequacy of accounting education and, an evaluation has been made for the future. Evidence they obtained from research showed that the degree of satisfaction of accounting courses is around mid-level. Likewise,

Eleren and Kayahan (2007) echoed the perspectives of accounting students to accounting courses. They pointed out that students who are originated from trade high school are more successful, and if the accounting education conducts in accordance with wishes and expectations of accounting students, the level of success can be increased.

This research comes on the background of most qualified and educated Accounting Educators having left the country for greener pastures. Big companies like Renaissance and PG Industries are on the verge of collapsing and subsequently put under curatorship despite having a sizeable number of chartered accountants as part of management and directors. There were reports from industry about accounting graduates failing to execute basic tasks whilst reports from students returning from industrial attachments indicate that the practical experience they got from the industry was totally different from knowledge that had previously acquired from their first two years at college (Albrecht and Sack, 2000). They alleged that the education that they had got outdated. Most of both practicing accountants and accounting educators are majoring in other disciplines other than Accounting in post-graduate programmes.

From the general observations above, no serious researches have been done to verify if these disturbing trends are genuine. Furthermore, for those researches that could have been, it appears that no serious recommendations were made. We thus all fear that if these allegations are genuine, maybe we are surely in a death bed and slowly succumbing to death. We may surely soon be "as dead as dodos."

The findings of this research could influence more students to take up accounting as a career and as such reduce the high demand of Zimbabwe citizen trained Accountants. Accounting literature from less developed countries is limited and therefore this research will add to the little that is there. Given the challenges that the accounting profession has been faced with in the recent past such as reduction in students enrolment and competition from other professions such as information technology, law and medicine just to name a few, it is important to find ways in which accounting can be made attractive to students again. The findings of this research are useful for designing recruiting programmers, improving the advising process, generating increased interest in accounting and providing informed decision making on the part of the student. The findings could also be useful for developing strategies for attracting students to accounting. Although these factors have been studied in the past it is important

to re-examine them again given the accounting environment which has changed significantly over the past several years. These changes include the increase in technology over the years, changes in business set ups to name just a few.

In cognizance of the importance of tertiary accounting programme in influencing students attitudes towards accounting profession, Byrne and Flood, (2005) suggest the teaching which emphasizes the relevance of the course content to future employment in order to increase the chances of motivating students towards accounting career. Ferreira and Santoso (2008) implore the accounting educators to employ relevant teaching strategies to change the view of accounting as a discipline that involves number crunching, bean counting and bookkeeping procedures to a view of accounting as a dynamic and vital area of business that requires technical expertise along with judgement and interpersonal skills.

The study conducted at UK Universities by Marriot and Marriot (2003) pioneered the studies outside the United States of America to investigate how the tertiary accounting programmes are faring in shaping students attitudes towards accounting as a career. Disappointingly, the authors concluded that undergraduate's exposure to accounting at the University negatively affected student's attitudes towards accounting. The study by McMurtrie (2010) in Australia which used a slightly different method from Marriot and Marriot (2003) study but applying the same instrument supported the similar view of accounting studies having a negative effect on attitudes towards the profession. Motivated by the former study but employing the approach of the latter study, the present investigation seeks to establish whether this phenomenon is true in Zimbabwe by using students at state universities. It focuses on the influence of accounting programme at state universities on the attitudes of undergraduate students towards accounting profession as a career. This research investigates the attitudes of two groups of students, at the commencement and at the end of the undergraduate accounting programme, like in McMurtrie (2010), to establish whether or not there are differences in attitudes.

To be able to meet the high demand of accountants brought about by increase in economic growth and the adoption of international financial reporting standards; Zimbabwe like any other developing country needs a stable and dedicated accounting profession with members who have a clear discernment of the role of accounting in the economy.

The research investigated whether accounting education is facing a perilous future as proposed. If so, to identify factors causing it and to gather ideas on how the problem can be solved. The current accounting education in Zimbabwe is characterized by the traditional lecture, consisting of working out problems, interactive lectures, assignments, large classes and a large section of curriculum that has to be covered within a semester. All this is set in an educational environment where students are eager to learn and there is increasing enrolment. The universities are focusing on quality in a complex cultural setting where students feel they are entitled to a degree with some proponents advocating for the absence of failure in universities. On the other hand employers now require graduates who can quickly adapt to new accounting requirements, for example, standards, changes in accounting packages, and the ability to use advanced information technologies (ICAZ, 2013). These challenges require adaption from academics and students so that the chosen learning strategies can influence the development of an in-depth knowledge of the subject being learnt.

2. Literature review

2.1 The meanings of Accounting and Accounting Education

Accounting education means all processes of imparting of accounting knowledge and skills to professional qualifications in both formal and informal learning environments (Albrecht and Sack, 2000). Accounting education emphasizes production of accounting data, not strategic and other uses accounting information. This may hurt the aspiring professional accountants' competitive edge in the market place and value-chain (Elliot and Jacobson 2002). Accounting is the language of business. According to Peasnell (1993) Accounting is an applied discipline which is strongly influenced by the environment in which it is embedded. Accounting uses financial records provided by the book-keeper for processing into reports and financial statements which are communicated to decision makers in an organization(Makore, 2004). Accounting therefore concerns itself with analysis and interpretation of financial records in order to show the performance of a business over a given period. Accounting education means that education which teaches recording of accounts (Mostyn,2012). This education came into existence after Mathematics and Economics Science. This accounting education is also helpful for determination of tax because, if we learn to record all transactions in the books and on this base we can calculate correct value of tax and become responsible businessman of this nation.

2.2 Accounting education of perilous future

The American Institute of Certified Public Accountants (1998) called for modified accounting education programmes to meet the future needs of Certified Public Accountants. Some years earlier, the American Scope of Accounting Association's committee on Future Structure, Content and scope of Accounting Education (the Bedford Committee) called for a much broader role for accounting education than that which was being provided by most Universities during the period. The Bedford Committee had also reported that: "There is little doubt that the current content of professional accounting education, which has remained substantially the same over the past 50 years, is generally inadequate for the future accounting professional. A growing gap exists between what accountants do and what accounting educators teach. Accountants who remain narrowly educated will find it more difficult to compete in an expanding profession. The Committee's analysis of accounting practice has indicated that accounting education as it is currently approached requires major adjustments between now and the year 2000."

The big 5 (then big 8) professional service firms, in their 1989 white paper, advocated changes in accounting education and felt so strongly that change was needed that they contributed five million dollars to fund the Accounting education change commission. That commission, through several publications and the funding of innovation in accounting education programs at several schools, called for significant changes in accounting education.

These previous efforts were very well done and gave sufficient warning that accounting education needed to change in order to meet future needs of students. Sadly it appears that they were listened with half an ear and now the danger is now a real scare. Bagley et al (1996) reviewed the extent and nature of concerns over the education of accountants and considered the role the government initiative in responding to these concerns, drawing on the author's experiences of applying new approaches to promote learning.

2.3 Problems or challenges of accounting education

Today, while accountants have started to be employed in some different areas requiring technology usage like control, e-commerce, web-based accounting, system analysis, financial analysis, tax consultancy, strategic consultancy, the traditional methods that adapt to the changing environment and

increase the quality of accounting education, cannot be used because of the crowded classrooms. According to this in the period of determining the student capacity, student supply and sector demand become highly important.

Another problem that can be seen generally in Zimbabwean education institutions is inadequate technology. Because of the technological improvements in the world, it has become a necessity to give technical competencies to the students in an effective education process. However, the level of technology is not enough to supply the needs of the accounting education in Zimbabwe.

2.4 Decline in enrolments in Accounting

The study of Tan and Laswad used the Theory of Planned Behaviour (TPB) which explains that some attitudes and beliefs change over time but the major choice tends to remain relatively stable. Another study by Albrecht and Sack, in 2000 targeting professors and accounting practitioners in the United States investigated the reasons for the declining enrolment in accounting. They came up with five reasons for the decline. The reasons given were: 1. Starting salary was considered too low. 2. Students having more attractive career opportunities than in the past. 3. Contemporary students more willing to choose risky majors than in the past, 4. Lack of information about what accountants do and, 5. Concern that the 150 hours rule increased the effort and the opportunity cost associated with majoring in Accounting. Where researchers have been done, these discussions are few and far between (Amernic and Enns, 1979; Mostyn, 2012).

2.5 Challenges of Higher Education for the past decades

Teferra and Altbach (2004) conducted a research on higher education not only in Zimbabwe but on an African perspective. They said that African higher education, at the beginning of the new millennium, faces unprecedented challenges. Not only is the demand for access unstoppable, especially in the context of Africa's traditionally low post secondary attendance levels, but higher education is recognized as a key force for modernization and development. Africa's academic institutions face obstacles in providing the education, research, and service needed if the continent is to advance. Generalizing about a continent as large and diverse as Africa is difficult. Yet there are some common elements – and there are certainly some common challenges. In their discussion, they were not generally optimistic either in

analyzing the current reality in much of Africa or in pointing to future prospects. They highlighted the fact that African Universities currently function in very difficult circumstances, both in terms of the social, economic, and political problems facing the continent and in the context problems facing the continent and in the context of globalization, and the road to future success will not be an easy one.

Based on Africa-wide research, (1997) their article discussed such topics as access to higher education, the challenges of funding, and the growing role of private higher education institutions in Africa, governance and autonomy, management challenges, gender (including the access of women to higher education and the problems faced by women students and academic staff), the role of research and the problems of scholarly communication, language issues, and the brain drain. These issues are at the heart of Africa's future academic development.

They suggested that if Africa is to succeed economically, culturally, and politically, it must have a strong post-secondary sector, academic institutions are central to the future. After being hunted to the side by national governments and international agencies alike for almost two decades, higher education is again recognized as a key sector in African development.

They made a disturbing discovery that Africa, a continent with fifty-four countries, has no more than 300 institutions that fit the definition of a University. By international standards, Africa is the least developed region in terms of higher education institutions and enrolments. While a few countries on the continent can claim comprehensive academic systems, most have just a few academic institutions and have not yet established the differentiated post-secondary systems required for the information age (Task force on Higher Education and Society, (2000).

The overall reality of inadequate financial resources combined with unprecedented demand for access, the legacy of colonialism, longstanding economic and social crises in many countries, the challenges of HIV/AIDS in parts of the continent, and other significant issues present a particularly difficult reality. Their purpose was to provide a broad portrait of African higher education realities as a backdrop for further analysis and future change.

Challenges facing Higher education in Africa have been traced to the colonial history. Most Universities in Africa, and, indeed, the rest of the world, have adopted the western model of academic organisation.

While Africa can claim an ancient academic tradition, the fact is that traditional centres of higher learning in Africa have all but disappeared or were destroyed by colonialism. Today, the continent is dominated by academic institutions shaped by colonialism and organized according to European model. As is the case in the developing world, higher education in Africa is an artifact of colonial policies. (Altbach and Selvaratnam, 1989; Lulat, 2003).

2.6 Risks being faced by accounting education

Efficient management and administrative systems are of paramount significance to the productivity and effectiveness of any enterprise, academic institutions are no exception (Lelo, 2003). By and large, however, African Universities suffer from poor, inefficient, and highly bureaucratic management systems. Poorly trained and poorly qualified personnel; inefficient, ineffective, and out-of-date management and administrative infrastructures; and poorly remunerated staff are the norm throughout the many systems.

Cases of serious corruption charges and embezzlement of funds in African Universities are common. Some blame misappropriation of funds and poor prioritization as one of the factors of financial difficulties in the Universities. As students continue living and studying under deplorable conditions, the top administrators in the universities are regularly accused by their critics of mismanaging funds and having misplaced priorities. Even though the issues of mismanagement tend to be generally similar across nations and systems, it is important to note that the manner in which the University is governed and the leadership is appointed often contributes to the magnitude and scope of the problems.

Gender imbalance is also a common phenomenon in the continent's education institutions (Maunde, 2003). Cultural, sociological, economical, psychological, historical, and political factors foster these inequalities. While a number of efforts are now underway to rectify gender imbalances, much still remains to be done across all of the educational sectors. The gender imbalance in higher education is acute in virtually all African countries and in most disciplines. Various efforts and initiatives have been made to increase participation of female students in post-secondary institutions.

In many countries efforts have been made to improve the female enrolment rate in higher education particularly accounting which has been only 15 percent for the past several years by lowering the cut off

in the grade point average required for admission. This "affirmative action," has improved the admission rate of female students. In Zimbabwe, University entry qualifications have also been reduced to increase female enrolments (Maunde, 2003:636). Overall gender disparities are common trends across the continent's higher education institutions. The disparity increases in magnitude as one climbs the educational ladder. The gravity of the disparity is most severe in the academic ranks with some variations in different fields and disciplines. Gender issues in African higher education are complex and require and deserve further study.

One of the most serious challenges facing many African countries is the departure of their best scholars and scientists away from Universities. The flow away from domestic academics takes a form of internal mobility (locally) and regional and overseas migration. The term "brain drain" is frequently used to describe the movement of high-level experts from developing countries to industrialized nations (Maunde, 2003). Much of the literature reflects this particular phenomenon, often pointing out its grave immediate and future consequences, within the context of capacity –building issues. In much of the literature on academic mobility, we read about that brain drain of academics in the context of migration overseas. The classification and the terms we use here reflect that the idea of brain-drain, and we are aware that the movement of high-level expertise is an area of much discussion and debate.

2.7 Accounting Education environment in Zimbabwe

The government of Zimbabwe, in 2010, requested the World Bank to conduct Report on the Observance of Standads and Codes (ROSC) on Zimbabwe particularly on accounting and auditing review exercise. The review focuses on instructional framework strengths and weaknesses relating to accounting and auditing environment. International standards, accounting and auditing, and good practices are used as benchmarks. Capacity building were to be proposed to address the identified weakness with an objective of enhancing the quality of corporate financial reporting that contributes to improving investor confidence and ultimately economic growth in Zimbabwe.

The need to improve and maintain high standards in pre-to post-qualification learning was again considered to be vital in preserving the accounting profession. The quality of education must be closely monitored by the Public Accountants and Auditors Board (PAAB) to ensure it complies with IES at each stage of development of the professional accountant and auditor. PAAB should also encourage all

professional bodies to include public sector related subjects in the professional qualifications. This will ensure that the qualified professionals have relevant skills that are required to serve in both private and public sectors. To maintain professional competency, continuing professional development programs should be offered by all professional accountancy bodies and made compulsory for all professional accountants.

2.8 Accounting Teaching Models

Ahmad and Gao (2004) identified two accounting education models namely Cooperative Learning (CL) and Traditional Models (TM). They then explored students' perceptions of empowerment, performance and the experience of students and instructor (researcher) in the development of professional accounting competencies under both teaching models. Their emphasis was to evaluate which teaching and learning model would be most appropriate in teaching future accountants.

Their analysis indicated that the traditional teaching model is not suitable to teach accounting. Teaching in this model focuses on the teacher's delivery and the students' capacity to memorize. In the traditional teaching model, the teacher starts the lesson by presenting information (delivers a lecture), while the students listen quietly (passively receive) (Ahmad and Gao 2004; Alhmah 2007:4). Instruction is based on the teacher's presentation, regardless of the subject matter. Teachers teach the students the right answers instead of teaching them the process for finding the answers. Most teachers using traditional teaching models believe that the teacher's job is to demonstrate and teach the material. They do not give students opportunities to clarify vague concepts in the classroom (Sulaiman and Boumtarai, 2007:5). The traditional teaching model encourages students to concentrate on superficial indicators rather than on fundamental underlying principles, thus neglecting deep (active) learning (McCarthy and Anderson, 2000:6). The traditional teaching model is considered a less desirable approach when teaching accounting and may result in passive students (Jackling, 2005:7). Generally, in such a teaching environment, students rely on their teachers to decide what, when and how to learn. The traditional state of the classroom using the traditional teaching model depends heavily on lecturing and memorization.

However, in cooperative learning models teachers focus on discussion, guided discovery, and supervised participation in academic tasks. In cooperative learning models, the teacher starts the lesson by

encouraging students to work together cooperatively. Instruction is based on the teacher's discussion, regardless of the subject matter and students work in groups where they are expected to help each other find answers from the instructor (Johnson, Johnson and Smith, 2007).

Most teachers using cooperative learning give students opportunities to clarify vague concepts in the classroom. Cooperative learning model encourages students to concentrate on fundamental underlying principles, thus deep (active) learning occurs. (Johnson, Johnson &Holubec, 1993:9). They suggested that the learning environment be designed in a learner-centered style to ensure all students have an opportunity to contribute to their learning. Generally, in such a teaching environment students rely on each other and their teacher to understand the concepts in the classrooms and promote the social skills required by accounting graduates.

The result suggests that cooperative learning is superior to the traditional model to teaching accounting. These results provide a model for use by accounting educators as they grapple with ensuring accounting graduates achieve desired standards across the required accounting learning outcomes.

This argument is quite logical. In present day industry there are accountants who hold first class qualifications in accounting but are merely number crunchers who cannot interpret any meaningful sense from a set of financials. This can be traced back to a non-participate learning model whereby their strategy was to memorize, pass and forget. The aim of the educational process in accounting, as in all disciplines, is to achieve high quality learning outcomes. Recently, such outcomes have been argued to include not only strong technical competencies, but also a broad understanding of the discipline, the ability to think critically, apply ideas and concepts to problems, and the possession of high communication and other generic skills.

3. Methods

In this study, a survey approach was chosen.It has been found most suitable in this research because theory can be generated as well as ideas about the topic, or even to test a theory to see if it can apply to the given situation. This study is a typical survey for it test and examines accepted ideas about accounting education in Zimbabwe.The population in this research included all stakeholders involved in accounting education in Zimbabwe that include: Accounting Institutions, accounting educators,

accounting regulators, accounting students and accounting practitioners.The sample was drawn up as follows:

- Accounting institutions – 5 institutions selected namely – University of Zimbabwe (UZ), Great Zimbabwe University (GZU), Bindura University of Science Education (BUSE), Midlands State University (MSU) and Africa University (AU).
- Accounting regulators – five at each of the selected institutions.
- Accounting educators – five lecturers at each selected institutions.

Accounting practitioners – 20 practicing accountants

Government and private accountants – 30 selected in Government Ministries and Industry. Simple random and stratified sampling techniques were used to select study participants. A likert scale questionnaire and unstructured interviews were used as a data collection instruments. The Statistical Package for the Social Sciences was used for data analysis.

4. Results and discussion

From 100 questionnaires sent to various population categories namely students, practitioners and lecturers. The response rate can be summarized by the table below:

POPULATION CATEGORY	QUESTIONNAIRES SENT	QUESTIONNAIRES RESPONDED	RESPONSE RATE (%)
Accounting Students	30	29	97
Accounting Educators	30	28	93
Accounting Institutions	10	10	100
Accounting Practitioners	30	29	97
TOTAL	**100**	**96**	**96**

A total of 100 questionnaires were sent to population categories identified above. The response rate was 96%. This indicates that our respondents understood our research problem and have given it the urgency it deserves.From the responses obtained, 48% of the respondents have been working as accounting educators for less than five years, 33% have been working as accounting educators for

between five and ten years and only 19% have been working as accounting educators for more than ten years.

On methods of delivering accounting education, 46% prepare notes and dictate in class, allow students to ask questions, 29% set topic, make an illustration and let students research while 18% set topic and let students discuss, lecturer supervises discussion. On a question asked on the relevance of accounting degree courses, respondents from ACCA said they only allow a maximum of 4 exemptions from an accounting graduate which showed that the university courses are shallow, Respondents from ICA(Z) said no exemptions are allowed to local university degree, instead the ICA(Z) curriculum of 2012 required all students to enroll from Diploma in Accountancy before sitting for a Zimbabwe Certificate Theory of Accountancy Diploma (ZCTA) which means after a degree, accounting graduates have to add 3 other years to become a Chartered Accountant.Respondents from CIMA said a lot of things need to be done to the accounting degree courses so that they get relevance.

Over ninety percent (90%) of students interviewed had grievances concerning the fees which they allege is unaffordable. These grievances were evident from high school tertiary institutions and even the accounting professional qualifications.

The general population singled out hyper-inflation as the event that negatively affected accounting education in Zimbabwe. Others identified brain-drain and corporate scandals that they also believe impacted accounting negatively. Respondents were also asked about what they think should be done if accounting education is to survive through a perilous future.

The general responses that came out include:-

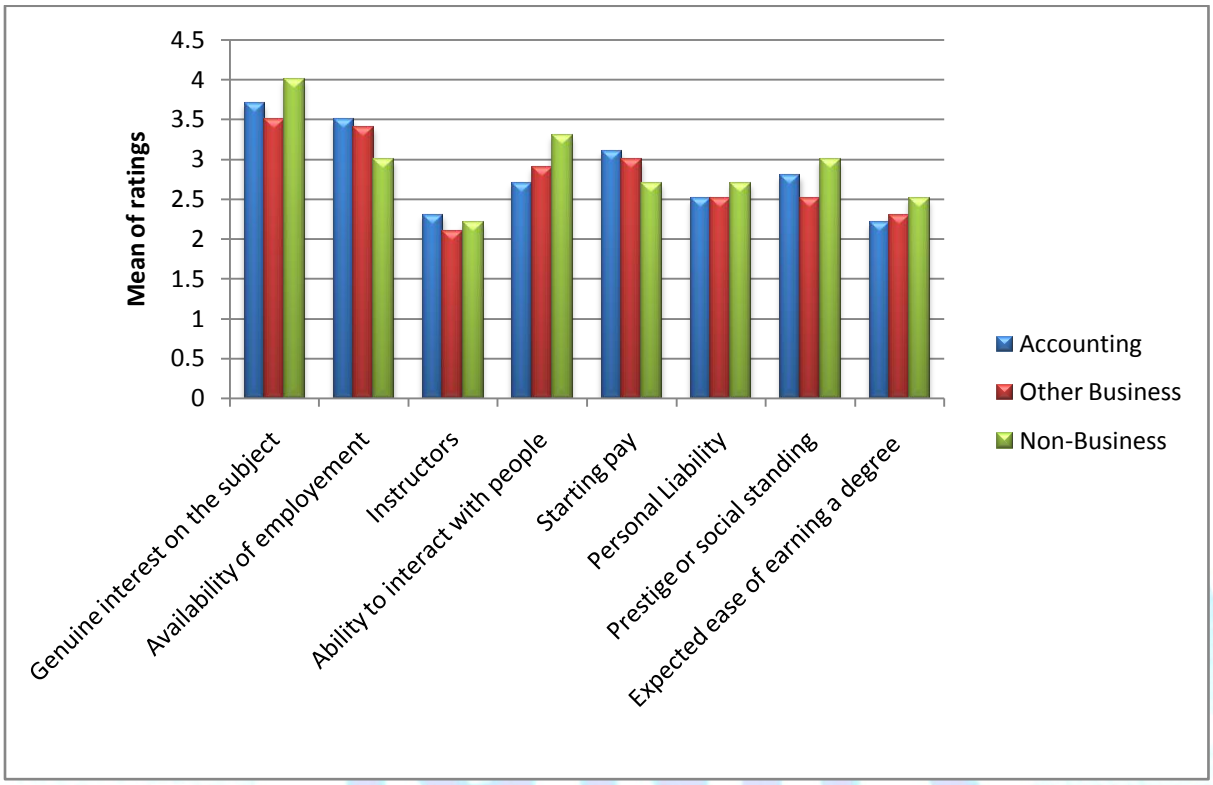
- Changing our accounting education programmers' curriculum to match the changing environment.
- Incorporating modern technology into our accounting programmes.
- Devising comprehensive compensation schemes to retain our educators.
- Improving regulatory effort in accounting institutions.
- Institutions to rationalize and operate more efficiently so that the fees they charge is affordable to the majority of students.

The results showed that lecturers generally prefer participative learning models. There was no lecturer who said he or she uses a totally non-participative model such as dictating notes alone. A large number of lecturers prepare notes and dictate them in class or issue them as handouts. They also allow some interaction during the lectures. They were also a few who just set lecture objectives and let students do the research alone.

Focusing on brain-drain on Accounting educators, it emerged from our personal interviews, questionnaires and focus group discussions that accounting education was badly affected by brain-drain compared to other education disciplines. The researcher explored problem in detail.All the University lecturers who were interviewed openly said that they were seriously affected by the brain-drain from 2000 to 2009. They bemoaned that most of their experienced lecturers went to neighbouring countries such as South Africa and Botswana in search of so called “greener pastures.”

Our Curricula are too narrow and often outdated or irrelevant. They are driven by the interest of faculty and not by demands of the market. Moreso, students are not exposed to relevant concepts such as globalization, technology, and ethics. Most Universities educational models focus too much on content at the expense of skill development. Universities Accounting departments are often isolated from business-school peers and from business professionals. As a result, they are becoming increasingly out of touch with market and competitive expectations.As the work of accountants has changed, other often shorter and less difficult, majors are preparing students to work as “Accountants”. With technology now performing the recording and summarizing functions, there is not significant market or competitive advantage to pursuing a rigorous, rule-based curricula.

Figure 1: Factors influencing selection of a major



All three groups rated "genuine interest in the subject" as the most important factor influencing their choice of major. Accounting majors and other business majors also rated availability of employment and starting pay as important factors that influenced their choice of major. Non-business majors were also influenced by availability of employment. Given the current shortage of accounting majors and the projected future needs of the profession, convincing students of the availability of job opportunities should be a relatively straight forward communication task that could be accomplished during introductory accounting classes.The factors with the least amount of influence on the selection of a major for both accounting majors and all other majors (other business and non-business) were the "expected ease of earning a degree" and "instructors". The lack of influence of the factor "expected ease of earning a degree" indicates that students are not selecting majors based on the perceived rigor of the curriculum. This finding is contrary to the idea that today's students are looking for an easy path to success. "Prestige or social standing" had more influence on non-business majors while "personal liability" had little influence on all three groups.

Conclusion

From the above findings it can be concluded that more knowledge about accounting acquired as a result of pursuing undergraduate programmes negatively affects the attitudes of students towards accounting profession. The perceived low value of an accounting education appears to be caused by two problems:- (1) their belief that accounting education does not provide a clear advantage in preparing students to perform the expanding array of services being performed by accountants (or finance professionals) today, and (2) some perceived negative aspects of accounting work that are causing concern among today's accountants.With more information available about the strengths and weaknesses of individual schools, and with schools having differing resources, quality of students, and faculty passion, some schools will not be competitive in the future if they do not define a specific strategy that exploits their competitive strengths. Without proactive action by accounting program leaders, we may soon experience the demise of many stand-alone accounting programs. Future research could also determine what steps are currently being taken by accounting practitioners and educators to attract students into the profession and analyze the effectiveness of their efforts.In-depth study needs to be conducted to investigate whether the gap in attitudes towards the profession between junior and senior accounting students is simply due to the difference in understanding of what accountants do or there are other underlying factors that can explain the phenomenon.

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