



Factors that influence Iranian students' decision to choose accounting major

Iranian students'
decision

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Abstract

Purpose – The aim of this study is to explore whether there are statistically significant differences in the influence that various career-choice factors may have on a decision to choose accounting and non-accounting majors in Iran. The findings derived from this study could assist accounting educators and professional accounting bodies to understand the reasons why students may want to choose an accounting major. In this regard, the findings could help accounting academics and the policy makers in the accounting sector in Iran and in other similar countries develop appropriate strategies to attract proper students into the accounting programs and to recruit bright accounting graduates into the accounting profession.

Design/methodology/approach – At the univariate level, *t*-tests of significant differences were performed in order to investigate the similarities and differences between the accounting and non-accounting students with respect to the importance placed on the career-choice factors. At the multivariate level, discriminant analysis was conducted in order to find out the important determinants of the choice of an accounting major. Moreover, *t*-test and ANOVA statistics were employed in order to explore whether differences in gender, age, and university affect each factor.

Findings – The results reveal that the accounting students attach profound importance to financial and job-market factors and opinions of referents. Intrinsic factors, aptitude for and genuine interest in the subject, perception of the accounting course, and perception of the accounting profession are not found to have significant influence on students' decision to major in accounting.

Originality/value – This study is unique in that it is the first empirical paper which explores Iranian students' perceptions of the career-choice factors in pursuing an accounting major.

Keywords Accounting major, Developing countries, Iran

Paper type Research paper

1. Introduction

The accounting-based literature on students' perceptions of the career-choice factors in pursuing accounting discipline focuses largely on developed countries such as the USA (e.g. Paolillo and Estes, 1982; Cohen and Hanno, 1993), the UK (e.g. Horowitz and Riley, 1990; Fisher and Murphy, 1995), New Zealand (e.g. Ahmed *et al.*, 1997; Tan and Laswad, 2006), Australia (e.g. Auyeung and Sands, 1997; Gul *et al.*, 1989), and Canada



(e.g. Felton *et al.*, 1994). However, the developing countries such as Iran in the Middle Eastern region have been neglected in spite of recent developments in their economic and accounting environments. In order to fill this gap in the literature, this paper explores Iranian students' perceptions of various career-choice factors in pursuing an accounting major. In addition, this paper tries to find out if any significant difference exists in terms of perception of the career-choice factors between students studying in private and public universities which are the reality of today's emerging economies.

The attempts to restructure the economy after the 1979 Islamic Revolution increased public-sector control over the economy in Iran. In effect, the need for private accounting firms decreased sharply in those years. However, since the constitution of "First Five-Year Development Plan" of the country, the privatization of state-owned enterprises has started since 1980s. Since then, the Iranian government and its legislators have recognized that industry privatization and invitations of foreign investment are necessary for economic development and political stability in this country (Noravesh *et al.*, 2007). In addition, the Iranian government has passed many laws for tax incentives, guarantee of ownership, providing low-cost resources, and authorizing free movement of cash flows to encourage domestic and foreign investment and market-based financing (Noravesh *et al.*, 2007). These attempts of Iranian government have opened the door for more national and international firms to invest in its capital markets. In effect, a number of foreign companies have started to invest in Iran and the Tehran Stock Exchange has started to expand continuously. Based on these considerations, Noravesh *et al.* (2007) state that the privatization of industry, the influx of foreign investment, and the increase market-based financing within the stock market are likely to decrease statutory control and promote the accounting professionalism in Iran in the future.

Etemadi *et al.* (2009) argue that many multinational firms have extensively invested in different Iranian industries after privatization especially those associated with oil and gas products. The authors also note that, just during January of 2007, Iran has signed more than 35 billion dollar contracts for foreign investments. Nevertheless, Mashayekhi and Mashayekh (2008) assert that foreign investment in Iran is low and one of the ways to facilitate the participation of foreign investment in the Iranian stock market and develop Iran's economy is to improve accounting standards and the quality of financial reporting. Mashayekhi and Mashayekh (2008) add that financial reporting has gained importance in Iranian companies because of international pressures from the World Bank and the International Monetary Fund in connection with privatization. These authors also note that for Iran's efforts to enter world trade by joining the World Trade Organization to be successful, audit and accounting standard setting in Iran must be greatly improved. Parallel to these considerations, Zeghal and Mhedhbi (2006) assert that there is an urgent need for the developing countries to attract foreign investment and foreign capital. Similarly, Saudagaran (2004) argue that high-quality accounting systems are vital in opening emerging economies' capital markets and gaining access to global capital markets. Furthermore, the government's commitment to encourage private-sector involvement in its economic development activities necessitates a greater demand for high-quality financial information to facilitate effective decision making.

Parallel to these developments, it is reasonable to assume that high-quality accounting standards and sound financial reporting will be necessary for an emerging economy like Iran. In this regard, Roudaki (2008) points out that the need for powerful accounting standards and high-quality financial reporting necessitates the recruitment

and retain of adequate number of high-quality accounting professionals in order to develop and sustain economic development in developing countries such as Iran. Given these considerations, the question now arises in Iran as to how educators and professional accounting firms can inspire students to pursue an accounting major and a career in accounting. It is obvious that the appropriate process to address this issue should be an investigation into the factors which could urge Iranian students into the accounting major.

Such conditions as civil and external wars, a shortage of skills, high-inflation and unemployment rates, high population growth rate, a foreign embargo, and uncertainty about long-term government plans are not unique just to Iran but also apply to other developing countries in the middle east such as Jordan due to the similarity of their social, political, and economic environments (Al-Akra *et al.*, 2009). Therefore, the results derived from the current research could be useful for the policy makers in Iran, as well as, other countries in the region.

The paper is organized as follows: Section 2 is devoted to the overview of the development of the accounting profession in Iran. This is followed by Section 3, the literature review and hypotheses. Next, Section 4, the research methodology of the study is outlined. Then, Sections 5 and 6, the results of the study are presented and interpreted. The paper ends with, Section 7, a discussion of conclusions together with implications and limitations of the study.

2. Overview of the development of the accounting profession in Iran

Prior to the Islamic Revolution, there were no national accounting standards and financial reporting requirements were based on tax law, corporate law, and stock exchange regulations (Mirshekari and Saudagaran, 2005). The idea of auditing in Iran was initiated heavily by the Income Tax Law of 1949. In 1963, the statute of the Association of Testified Accountants was prepared by a number of experienced individuals with designations of financial directors, auditors, and financial consultants in conjunction with the income tax act of 1949 (Salehi, 2008). The role of testified accountants was to audit the balance sheets or accounts of the merchants or companies. However, the Association of Testified Accountants was dissolved after sometime because of inadequate experience of its members. The Society of Certified Accountants was then set up in light of the Direct Tax Law in 1966. The role of the Society of Certified Accountants was to identify and introduce certified accountants, provide required facilities to improve knowledge of accounting, and facilitate the compilation and supervision of accounting principles and standards (Salehi, 2008). In order to respond to the need for the auditing services required by tax laws during 1960s and 1970s, some of the largest foreign audit firms established branches in Iran and started to employ Iranian official accountants. In the 1960s and 1970s, the Big Eight dominated the public accounting profession in Iran (Mashayekhi and Mashayekh, 2008). While there was an emerging cadre of local and western trained Iranian accountants, the Big Eight tended to be dominated by expatriates from the UK, USA, and South Africa (Mirshekari and Saudagaran, 2005, p. 36). This also contributed to the development of the accounting profession and education in Iran (Mashayekhi and Mashayekh, 2008). The establishment of the Iranian Official Accountants Institute was declared by the tax law in 1970. Subsequently, the Iranian Expert Accountants Association was registered in 1974. The official accountants were responsible for auditing the financial statement of enterprises and verifying the tax liability reported in financial statements.

As a result of nationalization of industries after the Islamic Revolution in 1979, the need for the government-owned audit firms increased sharply (Mashayekhi and Mashayekh, 2008). As a result of this, new governmental audit organizations were started to be established for managing nationalized business entities. In this regard, during 1980-1982, the government established audit enterprises and the "Budget, Planning and National Industries Organization". These new organizations recruited a large number of accountants who were previously employed with private auditing firms (Mashayekhi and Mashayekh, 2008).

However, these newly established audit organizations were not able to audit the enterprises properly because there were no national accounting standards in those years. In response, in 1987, the Audit Organization was assigned by law to act as a regulatory body for setting national accounting and auditing standards in Iran. Among the duties of the Audit Organization were to, first, act as an official auditor and inspector of ministries, government and semi-government companies, institutes and industries; second, provide financial advisory services for ministries, government and semi-government companies, institutes and industries; third, provide financial and managerial consultancy services for these companies, institutes and industries; fourth, prepare national auditing and accounting principles, standard and code of ethics; and finally, provide educational services and publication to increase quantity and quality of auditors and accountants (Roudaki, 2008). The Iranian Audit Organization had successfully codified and published National Accounting Standards in conjunction with the International Accounting Standards by 1997.

After the Iranian government started to initiate Economic Development Plans, accounting discipline has received a great attention for development and accounting graduates has been increased sharply up to date (Roudaki, 2008). In order to keep up with these developments, the Audit Organization has started to increase the number of its accounting staff and involve individual Iranian auditors in auditing services. On the other hand, the Iranian government obtained the authority to use auditing and accounting services of qualified professional individuals based on Sole Article of 1993. In light of this article, The Iranian Association of Certified Public Accountants (IACPA) was established in 2001 as the non-government professional accounting body. Members of IACPA should be Iranian and have at least a bachelor degree in accounting, or equivalent international recognized qualification. The members should also have six years accounting or auditing experience after graduation. Moreover, they should pass accounting, auditing, and regulation exam which is governed by IACPA. However, applicants who have a PhD degree in accounting were exempted from the exam requirement.

There are also some other non-government audit institutes which were established after the Islamic Revolution. In this regard, Iranian Institute of Certified Accountants (IICA) which was established in 1972 and had been inactive during the Islamic Revolution was activated as a non-government independent auditing institute in 1982. Founder of IICA was a group of 21 UK and US educated accountants and 13 Iranian universities graduates. Iranian Accounting Association is another private auditing institute which was established in 2003. However, none of these two institutes were involved in standard setting process in Iran. The Audit Organization is currently responsible for shaping the regulatory environment in Iran and translating selected International Accounting Standards and International Standards on Auditing. Basic Iranian accounting standards were officially issued in March 2000 for the first time.

3. Literature review and development of hypotheses

Since no accounting discipline-choice research has been conducted in Iran, the theoretical framework for this study is based on prior studies from overseas. The literature review suggests that a number of factors influence students' choice of a discipline (Paolillo and Estes, 1982; Inman *et al.*, 1989; Horowitz and Riley, 1990; Cohen and Hanno, 1993; Adams *et al.*, 1994; Gul *et al.*, 1989, 1992; Wolk and Cates, 1994; Felton *et al.*, 1994; Mauldin *et al.*, 2000; Marshall, 2003; Allen, 2004). A synopsis of various factors influencing students' choice of both accounting and non-accounting majors reveals the following:

- Referents: in making discipline choices, students may be influenced by their parents, teachers, career advisors, and peers (Lowe and Simons, 1997; Marshall, 2003; Mauldin *et al.*, 2000).
- Intrinsic factors: these factors are related to the satisfaction that can be derived from a job which provides the opportunity to be creative, autonomous, and to work in an intellectually challenging and dynamic environment (Paolillo and Estes, 1982; Gul *et al.*, 1989; Auyeung and Sands, 1997).
- Financial and job-market factors: these factors are related to availability of employment, advancement opportunities, flexibility of career options, job security, good long-term earnings, and good initial earnings (Paolillo and Estes, 1982; Gul *et al.*, 1989; Adams *et al.*, 1994; Felton *et al.*, 1994; Mauldin *et al.*, 2000).
- Perception of the first accounting course: depending on how the students perceive the first accounting course, it can encourage or deter them from choosing a career in this field. Required workload and perceived performance in the first course, and the perceived difficulty of the course may affect students' choice of a major (Cohen and Hanno, 1993; Adams *et al.*, 1994; Allen, 2004).
- Aptitude for and genuine interest in the subject: students may prefer to choose a major if they deem it as compatible with their own skills and interests. In this regard, genuine interest and abilities in the field and competence in mathematics may influence students' choice of a major (Adams *et al.*, 1994; Mauldin *et al.*, 2000).
- Years of formal education considerations: duration of the study may discourage students from choosing a major (Paolillo and Estes, 1982; Gul *et al.*, 1989; Auyeung and Sands, 1997).
- Perception of the accounting profession: a poor public image of the accounting profession and accountants is another factor which hinders students from entering into this major (Horowitz and Riley, 1990; Marshall, 2003).

In the current study, the hypotheses tested the above factors towards choosing an accounting major. The following outlines a review of the prior literature and corresponding hypotheses:

Referents: empirical evidence regarding the influence of different referent groups (e.g. parents, friends, teachers, and career advisors) on students' choice of an accounting discipline is inconclusive. For example, the findings of Paolillo and Estes (1982), Mauldin *et al.* (2000), and Geiger and Ogilby (2000) in the USA reveal that instructors have a profound influence on students' decision to major in accounting.

However, Gul *et al.*'s (1989) findings in Australia show that teachers or instructors do not play significant role in students' choice of majors. Similarly, the findings of Mauldin *et al.* (2000) and Inman *et al.* (1989) in the USA reveal that parents, followed by instructors, have a strong impact on the choice of majors. However, the findings of Gul *et al.* (1989) in Australia show that parents do not have profound influence on students' choice of a major. On the other hand, Marshall's (2003) findings in New Zealand indicate that career advisors have profound influence on students' choice of an accounting major. Based on these findings, we set the following null hypothesis:

HO-1. "Referents" will not be associated with Iranian students' choice of an accounting major.

Intrinsic factors: a number of studies suggest that accounting students' discipline choice is strongly influenced by intrinsic factors such as job satisfaction, opportunity to be creative, autonomy, intellect, and a challenging and dynamic working environment. The review of prior literature reveals mixed results concerning the importance placed on intrinsic factors by students intending to choose an accounting major and those who would pursue a non-accounting major. For example, Paolillo and Estes' (1982) findings in the USA and Auyeung and Sand's (1997) findings in Australia reveal that accountancy students attach lower importance to intrinsic factors in discipline-choice decisions. In contrast, Felton *et al.*'s (1994) findings in the USA show that intrinsic factors are very important in accounting students' discipline choice. On the other hand, Linden (1987) found that the need for achievement and an interesting job are important motivating factors for choosing accounting as a career in New Zealand. Based on these somehow mixed results, we set the following null hypothesis:

HO-2. "Intrinsic factors" will not be associated with Iranian students' choice of an accounting major.

Financial and job-market factors: several prior studies (e.g. Paolillo and Estes, 1982; Shivaswamy and Hanks, 1985; Gul *et al.*, 1989; Linden, 1987; Lowe and Simons, 1997; Haswell and Holmes, 1988; Horowitz and Riley, 1990; Adams *et al.*, 1994; Hermanson and Hermanson, 1995; Felton *et al.*, 1994; Ahmed *et al.*, 1997; Auyeung and Sands, 1997; Mauldin *et al.*, 2000) suggest that "financial and job-market factors" may influence students' major choice. For instance, Lowe and Simons' (1997) findings in the USA reveal that future earnings have the strongest influence on students' choice of a major. Additionally, Ahmed *et al.* (1997) found that New Zealand students place considerable importance on financial factors when choosing an accounting major. Similarly, the findings of Felton *et al.* (1994) in Canada reveal that accounting students place greater emphasis on job availability and good long-term earnings. As a consequence, we develop the following null hypothesis to be tested in this study:

HO-3. "Financial and job-market factors" will not be associated with Iranian students' choice of an accounting major.

Perception of accounting course: prior research suggests that depending on how students perceive the accounting course, it can attract or discourage them from

majoring in accounting (e.g. Inman *et al.*, 1989; Cohen and Hanno, 1993; Adams *et al.*, 1994; Saemann and Crooker, 1999; Mauldin *et al.*, 2000; Marshall, 2003; Allen, 2004; Byrne and Willis, 2005; Wolk and Cates, 1994; Felton *et al.*, 1994; Gul *et al.*, 1992; Geiger and Ogilby, 2000). For example, Cohen and Hanno (1993), Adams *et al.* (1994), and Allen (2004) note that students could be discouraged from majoring in accounting because they perceive the accounting courses to be boring, highly number oriented, and requiring heavy workload. On the other hand, Mauldin *et al.* (2000) argue that, content of the first accounting course influences students' choice of an accounting major. However, the prior research reveals mixed results concerning how students' performance in the introductory accounting courses influences their choice of a major. For instance, several researchers (e.g. Cohen and Hanno, 1993; Geiger and Ogilby, 2000) found in the USA that students' perceived success in the introductory accounting course influences their choice of accounting as a major. These authors suggest that students perceive success in introductory accounting course as a signal that they have adequate skills and aptitude for accounting, which in turn could urge them to choose accounting as a major. Some of the authors from the USA (e.g. Adams *et al.*, 1994; Allen, 2004), on the other hand, argue that course performance does not have any impact on students' choice of accounting as a major. Therefore, we set the following null hypothesis:

H0-4. "Perception of the accounting course" will not be associated with Iranian students' choice of an accounting major.

Aptitude for and genuine interest in the subject: Paolillo and Estes (1982), Gul *et al.* (1989), Mauldin *et al.* (2000), Adams *et al.* (1994), and Cohen and Hanno (1993) found that "aptitude", "genuine interest in the subject", and "skills and background in mathematics" are very important factors that facilitate or hinder students' decisions to major in accounting. For example, Cohen and Hanno (1993) use the "theory of reasoned action" which specifies relationship among beliefs, attitudes, and behaviour. These authors' findings in the USA show that, "skills and background in mathematics" facilitate or hinder students' decisions to major in accounting. On the other hand, Adams *et al.*'s (1994) findings in the USA show that "genuine interest in the field" is an important factor in students' choice of the accounting profession. Parallel to these findings, Paolillo and Estes' (1982) findings in the USA and Auyeung and Sands' (1997) findings in Australia show that "aptitude" was an important factor in accounting students' discipline choice. With regard to the above literature review, we have determined the following null hypothesis:

H0-5. "Aptitude for and genuine interest in the subject" will not be associated with Iranian students' choice of an accounting major.

Perception of the accounting profession: prior research has found that students' perception of the profession could push them in or out of certain majors. Horowitz and Riley' (1990) findings in the UK, Cohen and Hanno' (1993) findings in the USA, and Fisher and Murphy' (1995) findings in the UK all reveal that public perception of accountants as being dreary, boring, and dull could discourage students from choosing accounting as a major. Students may also be discouraged from majoring in accounting because they perceive the accounting profession to be time consuming, too narrow, and

unpleasant (Mauldin *et al.*, 2000; Marshall, 2003). Thus, we set the following hypothesis in null form:

H0-6. “Perception of the accounting profession” will not be associated with Iranian students’ choice of an accounting major.

Years of formal education required: in choosing a major, “years of formal education required” is another issue to consider. Review of the previous literature, however, has revealed mixed results concerning the influence of “years of formal education required” on students’ choice of a major. For example, Paolillo and Estes’ (1982) findings in the USA reveal that “years of formal education required” is important in accounting students’ choice of a major. Similarly, Auyeung and Sands’ (1997) study which was conducted in Australia reveals that Australian and Chinese students place considerable importance on “years of formal education required” when choosing an accounting major. On the other hand, Mauldin *et al.* (2000) findings in the USA show that “years of formal education required” does not influence students’ decision to major in accounting. Therefore, we propose the following null hypothesis:

H0-7. “Years of formal education required” will not be associated with Iranian students’ choice of an accounting major.

Based on the preceding discussions, the following model is developed for the purpose of the current study to predict a student’s intention to choose an accounting major:

$$\text{MAJOR} = \alpha + \beta_1 \text{REF} + \beta_2 \text{INTRIN} + \beta_3 \text{FJOBMKT} + \beta_4 \text{AGIS} + \beta_5 \text{POAC} + \beta_6 \text{POAP} + \epsilon_i$$

where MAJOR is the students’ choice of accounting as a major (1 = yes, 0 = no); REF, the importance placed on referents; INTRIN, the importance placed on intrinsic factors; FJOBMKT, the importance placed on financial and job-market factors; AGIS, the importance placed on aptitude for and genuine interest in the subject; POAC, the perception of accounting course; and POAP, the perception of accounting profession.

4. Research method

Data collection

The students surveyed in this research were studying in the faculty of management at two of the biggest inner city universities in Iran and they were majoring in business-related subjects such as business management, industrial management, public management, financial management and insurance, management and information technology, and accounting. Thus, accounting and other business students were compared in the current study as has been done in some of the prior research (e.g. Felton *et al.*, 1994; Sugahara *et al.*, 2008). One of these universities was a private university and the other one was a government-owned university. These two large universities were selected to enable a wide range of responses and they were considered relatively representative of the range of universities offering business degrees with accounting majors in Iran. Additionally, to our knowledge,

wealthy students are choosing private universities as compared to public universities in Iran. In this regard, we scientifically tried to find out if there is a significant difference, in terms of the perception of the career drivers in choosing accounting major, between the wealthy students of private and lower income groups of public universities.

In this study, first-year accounting students at the introductory accounting course and other business-related students taking introductory accounting course as part of their business degree were sampled. First-year students were chosen because Paolillo and Estes (1982), Mauldin *et al.* (2000), and Gul *et al.* (1989) argue that students tend to decide on their profession during the first two years of university. Additionally, as Jackling and Calero (2006) assert, the first course in accounting at undergraduate level has been considered to have an important role in shaping students' perceptions of the profession. Moreover, first course in accounting offer useful information that can lead to better decision making for all undergraduates as well as attracting non-accounting students to undertake accounting majors because these students have the flexibility to change their majors without delaying their graduation (Adams *et al.*, 1994).

The data were collected via a self-administered questionnaire. The questionnaires were distributed to the students during the month of October in 2010. The survey was administered with the help of lecturers at the classrooms and the questionnaires were anonymously distributed to students during normal class period. All the respondents were volunteers and all students studying in two different universities had the same course content in the introductory accounting courses. A total of 420 questionnaires were distributed and collected from the students at two universities. However, since some of the questionnaires were not completed properly, only 397 usable questionnaires were obtained from the students.

As seen in Table I, 244 (61 per cent) of the students were male, and 155 (39 per cent) of them were female. A total of 164 (41 per cent) of the students were from a private university and 235 (59 per cent) of them were from a public university. In total, 97 (24 per cent) of those students study in the accounting department, while the rest of the students study in other fields.

To determine comparability among the student groups, this study applied the analysis of variance (ANOVA) for age and χ^2 -tests for gender. Using 0.5 per cent criterion for significance, the ANOVA results for age ($F = 0.825$, p -value = 0.19) and χ^2 results for gender ($\chi^2 = 1.555$, p -value = 0.456) reveal that age and gender of students were equally distributed between the accounting and non-accounting students.

	Accounting students	Non-accounting students	ANOVA (significance) χ^2 (significance)	Total
Number of students	97	300		397
Average age (minimum-maximum)	23.33 (20-24)	21.22 (20-25)	1.230 (F -value) 0.123 (significance)	
<i>Gender</i>				
Male	62 (63.9%)	182 (61%)	1.555 (χ^2)	244 (61%)
Female	35 (36.1%)	118 (39%)	0.456 (significance)	153 (39%)
<i>University</i>				
Private university	44 (43%)	120 (40%)		164 (41%)
Public university	55 (57%)	180 (60%)		235 (59%)

Table I.
Sample characteristics

Data analysis

In the present study, principal component analyses with varimax rotation technique were initially employed in order to sort out the career-choice factors. Additionally, Cronbach's α statistics were computed in order to test the internal reliability for the study variables. Correlation coefficients were also computed in order to test multicollinearity among the study variables. In order to test the hypotheses, a *t*-statistic was used at the univariate level to determine whether the group mean of accounting students is significantly different from that of the non-accounting students. Additionally, a discriminant analysis at the multivariate level was performed in order to determine the factors that distinguishes accounting and non-accounting students and to assess the relative explanatory power of each factor in students' decisions to major in accounting.

Questionnaire design

The questionnaire is composed of two parts: demographic profile (three questions) and the attributes influencing students' choice of a major (25 questions). The items used in the questionnaire are replicated from various sources identified in the relevant literature (e.g. Felton *et al.*, 1994; Tan and Laswad, 2006; Sugahara and Boland, 2009). Students were asked to rate all 25 attributes on a five-point Likert scale ranging from "1" representing "not at all important" to "5" representing "very important". The attributes that influence a student's choice of a major are presented in the following list:

- (1) career that is challenging;
- (2) opportunity to work in a dynamic atmosphere;
- (3) opportunity to be creative;
- (4) advancement opportunities;
- (5) flexibility of career options;
- (6) security of employment;
- (7) good initial earnings;
- (8) good long-term earnings;
- (9) parental influence;
- (10) teachers' influence;
- (11) peers' influence;
- (12) career advisors' influence;
- (13) skills and background in mathematics;
- (14) genuine interest in the subject;
- (15) aptitude for the subject;
- (16) required workload in introductory courses;
- (17) an academic major that is boring and uninteresting;
- (18) an academic major with difficult courses;
- (19) success in introductory courses;
- (20) career that deals with a lot of numbers;

- (21) career which is boring and unexciting;
- (22) career that requires a time-consuming and unpleasant work;
- (23) autonomy;
- (24) job availability; and
- (25) years of study considerations.

5. Results

Preliminary statistical analysis

Principal component analyses with varimax rotation technique were initially employed in order to sort out the factors. The Kaiser Meyer Olkin adequacy value was calculated as 0.794. This means that the correlation matrix was appropriate for factor analysis (Kaiser, 1974). Based on the results of the factor analysis, six components were set according to the previous literature (e.g. Felton *et al.*, 1994; Inman *et al.*, 1989; Cohen and Hanno, 1993; Adams *et al.*, 1994; Horowitz and Riley, 1990; Luscombe, 1988; Mauldin *et al.*, 2000). However, a career that is challenging, years of formal education required for a career, good initial earnings, advancement opportunities, academic major with difficult courses, and success in introductory courses were omitted in the analyses in this paper because factor loadings for these factors were < 0.5 (see Nunnally, 1978). Thus, since “years of formal education required for a career” was omitted, *H0-7* was not tested for the purpose of the current research.

Table II demonstrates the results of the extracted components, eigenvalues, factor loading scores for all items clustered in each component, Cronbach's α scores, and the percentage of variance in students' perception of the career-choice factors. The resulting factor scores for students' perception of the factors produced 53 per cent of the cumulative percentage of variance. According to Nunnally (1978), an α score of more than 0.70 is theoretically acceptable with regard to the measurement of internal reliability. As seen in Table II, Cronbach's α scores for the six components meet this requirement.

Results of correlation analysis

Table III portrays the correlation coefficients among the study variables. Since no correlation coefficient is above 0.90, the all of the items are distinct variables representing different constructs (Amick and Walberg, 1975). In other words, there is no indication of multicollinearity among the study variables.

Univariate t-test results

Table IV shows the results of *t*-tests. The measures used to estimate the independent variables were the arithmetic average of the items in each component which had factor loadings > 0.50 . The results of univariate tests as presented in Table IV reveal that the Iranian students who wish to pursue an accounting major place significantly more importance on “financial and job-market factors” and the opinion of “referents” than those who would not pursue an accounting major. For example, the average score of “referents” for the accounting students is 3.68 and it is 3.52 for the non-accountant students. Additionally, the *t*-test statistic indicates that the difference between these two means is significant at the 5 per cent level.

The mean scores presented in Table IV indicate that “intrinsic factors”, “aptitude for and genuine interest in the subject matter”, “perception of accounting course”, and “perception of the accounting profession” are not deemed as important by accounting and non-accounting students. Additionally, the *t*-tests show that average scores of

	Principal component factors					
	1 FJOBMKT	2 POAP	3 INTRIN	4 AGIS	5 REF	6 POAC
Good long-term earnings	0.728					
Flexibility of career options	0.577					
Job availability	0.573					
Security of employment	0.680					
Career that deals with a lot of numbers		0.661				
Career which is boring and unexciting		0.771				
Career that requires a time-consuming work		0.629				
Autonomy			0.537			
Opportunity to work in a dynamic atmosphere			0.768			
Opportunity to be creative			0.706			
Aptitude for the subject				0.720		
Skills and background in mathematics				0.710		
Genuine interest in the subject				0.645		
Parents' influence					0.790	
Teachers' influence					0.564	
Peers' influence					0.743	
Career advisors' influence					0.535	
Required workload in introductory courses						0.509
An academic major that is boring						0.747
Cronbach α 's	0.770	0.830	0.784	0.712	0.820	0.700
Eigenvalues	4.612	2.376	1.392	1.214	1.166	1.049
Percentage of variance	20.9	10.8	6.3	5.5	5.3	4.7

Table II.
The principal component analysis for the factors influencing students' choice of a discipline

Notes: FJOBMKT, Financial and job-market factors; POAP, perception of the accounting profession; INTRIN, intrinsic factors; AGIS, aptitude for and genuine interest in the subject; REF, referents; POAC, perception of first accounting course

	REF	INTRIN	FJOBMKT	AGIS	POAC	POAP
REF	1	0.230**	0.242**	0.226**	0.211**	0.146**
INTRIN		1	0.466**	0.325**	0.136**	-0.118*
FJOBMKT			1	0.385**	0.159**	-0.159**
AGIS				1	-0.003	-0.120*
POAC					1	0.237**
POAP						1

Table III.
Correlation coefficients among study variables

Notes: * $p < 0.05$; ** $p < 0.01$

these factors for the students who wish to major in accounting are not statistically different from the students who wish to major in other fields. This means that the students who wish to choose an accounting major do not consider these factors to be significantly more important than those who would not.

Multivariate discriminant analysis results

Table V presents the results of the multivariate discriminant analysis using the major decision of Iranian students as dependent variable and the career-choice factors as independent variables. According to the results of discriminant analysis, "financial and job-market factors" and "referents" are significantly associated with students' decision

to major in accounting. On the other hand, the results show that the other factors are not associated with accounting students' choice of a major. These results are consistent with the findings of *t*-statistics.

The discriminant ratio coefficient (DRC) presented in Table V is obtained as a result of multiplying the standardized discriminant function coefficient by the structure coefficient (see Ahmed *et al.*, 1997). DRC is used to interpret the discriminatory power of each of the independent variables. As seen in Table V, the highest DRC (46 per cent) is for "financial and job-market factors" and it is significant at *p*-value of 0.05. This means that "financial and job-market factors" explain 46 per cent of the total discrimination between the accounting and non-accounting students. This is followed by the DRC of "referents" which is 35 per cent. This ratio is also significant at the significance level of 0.05. The third highest DRC (14 per cent) is for the "intrinsic factors". However, this ratio is not statistically significant. The other factors (aptitude for and genuine interest in the subject, perception of the accounting course, and perception of the accounting profession) have very low explanatory power and DRCs for these factors are not statistically significant.

6. Interpretations of the results

As seen in Table IV, the average score of "referents" for the accounting students is 3.68 while it is 3.52 for the non-accounting students. The difference between these two means is statistically significant at the 5 per cent level of *p*-value (*t*-value, 2.357). Parallel to this, according to the results presented in Table V, "referents" are significantly associated with Iranian students' decision to major in accounting (DRC is 0.35 and *p* < 0.05). Based on these results, we have rejected the null hypothesis *H0-1*

	Accounting	Major Mean Non-accounting	<i>t</i> -value
REF	3.68	3.52	2.357*
INTRIN	2.43	2.31	-1.380
FJOBMKT	3.63	3.46	2.002*
AGIS	2.23	2.28	1.421
POAC	1.15	1.20	-0.996
POAP	2.14	2.22	-1.087

Note: **p* < 0.05

Table IV.
t-tests of significant differences between the accounting and non-accounting students

Career-choice factors	Standardized discriminant function coefficient	Structure coefficient	Discriminant ratio coefficient	<i>p</i> -value
REF	0.679	0.511	0.35	0.049
INTRIN	0.337	0.418	0.14	0.168
FJOBMKT	0.752	-0.607	0.46	0.046
AGIS	-0.355	-0.128	0.05	0.674
POAC	0.241	0.302	0.07	0.320
POAP	0.187	0.026	0.004	0.931

Table V.
Results of discriminant analysis

which states that “referents will not be associated with Iranian students’ choice of an accounting major”. According to *t*-test results, there is no significant difference between accounting and non-accounting students with respect to the importance placed on “intrinsic factors” (*t*-value is -1.380). Parallel to *t*-statistics, the results of discriminant analysis show that there is no statistically significant relationship between “intrinsic factors” and students’ choice of an accounting major. As a result, we have confirmed *H0-2* which states that “intrinsic factors will not be associated with Iranian students’ choice of an accounting major”. The findings in Table IV show that, at a significance level of 0.05 and *t*-value of 2.002, accounting students (with a mean score of 3.63) attach significantly more importance on “financial and job-market factors” than do non-accounting students (with a mean score of 3.46). Additionally, the results of discriminant analysis reveal a statistically significant association between “financial and job-market factors” and students’ choice of an accounting major (DRC is 0.46 and $p < 0.05$). Thus, we have rejected *H0-3* which states that “financial and job-market factors will not be associated with Iranian students’ choice of an accounting major”.

The findings in Table IV reveal that the importance placed on “perception of accounting course” is not different between accounting (with a mean score of 1.15) and non-accounting students (with a mean score of 1.20). Moreover, the results of discriminant analysis do not reveal a statistically significant association between “perception of accounting course” and students’ choice of an accounting major. Therefore, we have accepted *H0-4* which states that “perception of accounting course will not be associated with Iranian students’ choice of an accounting major”. As Table IV portrays, the average score of “aptitude for and genuine interest in the subject” for the accounting students is 2.23 and it is 2.28 for the non-accounting students. However, the difference between these two means is not statistically significant at the 5 per cent level (*t*-value, 1.421). Similarly, according to the results presented in Table V, “aptitude for and genuine interest in the subject” are not significantly associated with Iranian students’ decision to major in accounting. Based on these results, we have accepted *H0-5* which states that “aptitude for and genuine interest in the subject will not be associated with Iranian students’ choice of an accounting major”. Finally, the average scores of “perception of accounting profession” for the accounting (the mean score is 2.14) and the non-accounting (the mean score is 2.22) students are not statistically different from each other (see Table IV). Likewise, based on the results of discriminant analysis, “perception of accounting profession” is not significantly associated with students’ decision to major in accounting. Based on these findings, we have accepted *H0-6* which indicates that “perception of accounting profession will not be associated with Iranian students’ choice of an accounting major”. As a consequence, in the model which was developed to predict a student’s intention to choose an accounting major, only two items (REF and FJOBMKT) have been proven to influence students’ choice of an accounting discipline. The other factors (INTRIN, AGIS, POAC, and POAP) presented in the model were not proven.

In addition to testing the above hypotheses, we also employed *t*-test and ANOVA statistics in order to explore whether differences in gender, age, and university affect the perception of the career-choice factors. According to *t*-statistics as seen in Table VI, there is no statistically significant difference in terms of the importance placed on the career-choice factors between the students studying in the private university and the ones studying in the public university. Similarly, the results of

ANOVA statistics demonstrate that differences in age do not have any impact on the attributes influencing students' choice of a major. On the other hand, as Table VI presents, male students place greater importance (mean score is 3.58) on "financial and job-market factors" than do female students (mean score is 3.44). The reason why male students attach greater importance on "financial and job-market factors" might be due to the fact that in Islamic nations man is supposed to provide finance for his family and he is the main breadwinner in an Islamic family. On the other hand, the results of *t*-statistics demonstrate that difference in gender does not have any impact on the influential factors other than the "financial and job-market factors".

The findings of our empirical research are consistent with the findings of several prior research (e.g. Gul *et al.*, 1989; Inman *et al.*, 1989; Adams *et al.*, 1994; Felton *et al.*, 1994; Auyeung and Sands, 1997; Lowe and Simons, 1997; Mauldin *et al.*, 2000; Sugahara and Boland, 2009) which imply that students who intend to pursue an accounting career place significantly greater importance on financial factors. On the other hand, the results concerning the "intrinsic factors" are in line with the findings of several authors (e.g. Paolillo and Estes, 1982; Felton *et al.*, 1994; Ahmed *et al.*, 1997) which suggest that accounting students do not consider the "intrinsic factors" to be more important than non-accounting students do. These results, on the other hand, are not consistent with the findings of Auyeung and Sands (1997) and Chia *et al.* (2008) which indicate that accounting students place significant importance on job satisfaction.

From the perspective of "perception of the accounting course", the findings of our empirical research do not confirm the findings of prior research (e.g. Cohen and Hanno, 1993; Geiger and Ogilby, 2000) which indicate that students' performance in the introductory accounting course and perception of the accounting course as boring and uninteresting might preclude students from majoring in accounting. Additionally, this finding of the current research is not in line with Mauldin *et al.*'s (2000) findings which imply that the content of the first accounting course influences students' decision to major in accounting. On the other hand, our findings are not consistent with the ones of Cohen and Hanno (1993) and Allen (2004) which reveal that the workload in accounting courses could prevent students' from majoring in accounting. On the other hand, our findings confirm the results of several studies (e.g. Adams *et al.*, 1994) which imply that course performance does not influence high-performing students' decisions to pursue an accounting major.

Career-choice factors	<i>t</i> -statistics for gender			<i>t</i> -statistics for university			ANOVA statistics for age			
	Mean scores			Mean scores			Mean scores			<i>F</i> -value
	Male	Female	<i>t</i> -value	Private university	Public university	<i>t</i> -value	18-21 years old	22-24 years old	Over 24 years old	
REF	3.11	3.16	0.691	3.18	3.08	1.554	3.93	3.12	2.94	1.767
INTRIN	2.45	2.39	-0.093	2.58	2.02	1.718	2.61	3.22	2.76	0.566
FJOBMKT	3.58	3.44	2.586*	3.87	3.41	0.456	3.32	3.78	4.12	1.683
AGIS	2.32	2.26	0.711	2.56	2.67	1.826	2.41	2.67	2.12	0.932
POAC	1.45	1.38	-0.546	1.45	1.38	-0.546	1.67	1.25	1.34	0.356
POAP	2.50	2.77	-1.213	2.50	2.77	-1.213	2.49	2.82	2.15	1.248

Note: * $p < 0.05$

Table VI.
ANOVA and *t*-test for gender, university, and age

The findings of the current study also support the findings of Jackling and Calero (2006) which suggest that the negative profile of accountants is not an important influence on university students' choice of a major. From the perspective of "perception of the accounting profession", the findings of our empirical research do not confirm the results of prior research (e.g. Horowitz and Riley, 1990; Luscombe, 1988; Cohen and Hanno, 1993; Mauldin *et al.*, 2000) who found that preconceived ideas about the accounting profession could affect students' selection of an accounting major. Finally, our findings are in line with the ones of Chia *et al.* (2008) which indicate that male students attached a significantly greater importance to "material rewards" than female students do.

7. Conclusions

The objective of this study was to explore the influence of various career-choice factors on students' decisions to choose an accounting major in Iran. The findings indicate that students who wish to select an accounting major attach significantly higher priority to "financial and job-market factors" than those students who would choose a non-accounting major. Additionally, the discriminant analysis reveals that "financial and job-market factors" have the highest discriminatory power. This means that the more Iranian students perceive the "financial and job-market factors" as important, the more likely they would be to major in accounting. This finding could be attributed to the war, high-inflation rates, foreign embargos, and high unemployment rates in Iran because students are likely to strive for financial and job-market issues when looking for a career under such conditions.

The results also indicate that Iranian students are sensitive to referents' opinions in choosing an accounting major. This finding might be due to the fact that people are closely knitted to each other and they as a group must be considered before individuals within the Islamic society. Additionally, civil and external wars have increased the importance of hierarchical order in Iran. Thus, it is not surprising that Iranian students attach profound importance on opinions of the referent groups such as their parents.

On the other hand, according to the findings of this empirical research, neither the accounting nor the non-accounting students perceive "aptitude for and genuine interest in the subject" as important factors towards pursuing an accounting major. This means that, having/not having related skills in the subject does not seem to facilitate or preclude Iranian students' intentions to choose an accounting or a non-accounting major in the future. The results of the current study also reveal that the "intrinsic factors" are not deemed as important in choosing a major. In fact, civil and external wars have resulted in more collective efforts in Iran. Additionally, people must be considered before individuals in Islamic countries. Thus, one can argue that people tend to be responsive to the needs of others rather than pursue personal satisfaction and autonomy. Therefore, it is not surprising to observe that Iranian students do not attach profound importance to "intrinsic factors" such as autonomy and job satisfaction. Similarly, according to the findings of this empirical research, "perception of the first accounting course", and "perception of the accounting profession" are not important factors which may drive Iranian students into/out of an accounting major.

These results clearly demonstrate that, in order to attract students into the accounting programmes and the accounting profession, accounting educators and accounting bodies in Iran and in other similar countries in the Middle East such as Saudi Arabia should inform students about the positive aspects of the accounting profession (e.g. prestige, social status, good long-term earnings, job security, and job

availability). On the other hand, according to the results of this study, male students have significantly higher mean score for “financial and job-market factors” than female students. Thus, emphasizing “financial and job-market factors” could be an effective strategy to attract more male students into the accounting programmes and the accounting profession. Apart from these considerations, the accounting bodies in these countries should direct promotional activities towards convincing referents. In response, they should intensify their efforts towards promoting the positive aspects of the accounting profession to the referent groups such as parents.

Despite the valuable findings derived from this research, there are several limitations to it. First of all, the research is based solely on domestic students in Iran. Thus, another sample including students from other countries would allow comparisons and make the investigation more global and generalizable. Other limitation of the current study is that it tries to address the perceptions of only first-year students, while in some of the prior research (e.g. Adams *et al.*, 1994; Felton *et al.*, 1994), final-year students were chosen. Additionally, according to Marriott and Marriott (2003), students’ decisions to major in accounting may be different in the future when compared to their first years of education. Thus, further research could be directed towards studies investigating final-year students’ aspirations into accountancy major in Iran or other developing countries. Moreover, accounting and other business students were surveyed for the purpose of the current study as has been done in some of the prior research (e.g. Felton *et al.*, 1994; Sugahara *et al.*, 2008). However, students who have opted for a business degree are more profit oriented when compared to the students of non-business fields such as humanities, law, and psychology. Therefore, further research could survey accounting and non-business students to reveal how the results may differ. Finally, future research should survey qualified accountants to see if the factors urging them to choose an accounting career are the same with the ones when they chose it.

Despite the limitations, this study is unique in the sense that it is the first empirical paper which investigates Iranian students’ perceptions of the career-choice factors in pursuing an accounting major.

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Further reading

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