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Job Selection Priorities of Accounting and Finance Graduates: An Empirical Evidence from Pakistan

Sadia Anjum

Department of Commerce and amp; Finance Government College University, Katchery Road Lahore 54000, Pakistan
Email: sadiaanjum88@gmail.com

Abstract

This study aims to evaluate the impact of six independent variables namely; professional growth, financial earnings, organizational repute, job environment, job security, and interest in the subject on one dependent variable i.e. job selection priorities of accounting and finance graduates in the perspective of Pakistan. The data of the study comprises 900 responses from final year graduates of 15 universities of Pakistan. The study used a structured questionnaire technique consisting of three parts (Part I= Demographic Characteristics, Part II and Part III= Assessment information of independent and dependent variables respectively) with 28 close-ended questions. Each item of the questionnaire was assessed using a 5-point Likert scale. The study employed demographic analysis, scale analysis, and inferential analysis. The empirical findings evidenced a positive correlation of all independent variables with dependent variables whereas no correlation was found among independent variables, and only three independent variables have a significant impact on the dependent variable of the study.

Keywords: Job selection priorities; Pakistan, finance graduates; Job applicants; Job offers; Student counsellor.

1. Introduction

In the past, choosing a career was not a difficult task as mostly the career line was determined on the basis of the family background. A child usually adopts the profession or job of his parents. But now time has changed. Today people have more options to get education in their interested subject and choose a career accordingly. A clear research is required to provide assistance to the graduating students in right selection of a career. A rightly selected career also influences the future growth and professional life of an individual. The career selection of the graduating students must be on the basis of proper guidance, their subject of interest, their future growth perspective, their personality type, strong and appropriate information, prevailing market trends, job scope of various sectors of the economy and many other extrinsic and intrinsic factors. Universities also play their vital role by guiding the graduating students in right selection of a career through their career counselling departments. They also conduct seminars and conferences on regular basis to gather students and professionals under one roof. The job satisfaction of young professionals relies on the right selection of a career. Job satisfaction is how well a job provides those things that are important in an employee's perception (Tella *et al.*, 2007).

In this era of post-industrialization and globalization, accountancy profession has great significance especially for a developing country like Pakistan. To walk with fast growing professional environment and to meet the need of rapid economic growth, Pakistan needs more accountants. One of the major dilemma in this regards is that although, educational institutes produce thousands of accounting and finance graduates every year but not all become or choose to become accountants (Yusoff *et al.*, 2011). Therefore, according to Demagalhaes *et al.* (2011) the major challenge faced by accountancy profession, is how to attract competent accounting and finance applicants. There is a shortage of accountants in Pakistan. Although, statistics of universities show no shortage of students joining accounting and finance programs. Shortage of accountants is not a big issue. Nasir *et al.* (2009), evidenced that some developed countries as UK, Australia and U.S.A also suffer from this. It is important to know why this situation happens. Different countries have different situations due to which they face shortage of accountants. As according to Levy (2004) due to fall in ratio of students enrollment in the accounting programs, there is a shortage of accountants in U.S.A.

Accounting firms have tough competition to attract competent accounting graduates (Bundy and Norris, 1992) but they lack the understanding of various extrinsic and intrinsic factors an accounting or finance graduate considers important in selecting his first job. Job selection priorities are greatly affected by many extrinsic factors as professional growth, financial earnings, job environment and security etc. and many intrinsic factors as

organizational culture and repute, professional life goals, interest in subject etc (Ahmed *et al.*, 1996; Gul *et al.*, 1989; Jackling and Calero, 2006). However, these factors work differently in every country (Ozbilgin *et al.*, 2005).

Various studies evidenced various factors that influence job selection priorities of a graduate in the selection of his first job. Bundy and Norris (1992) found that job security is most important factor in job selection process. Collins and Stevens (2001) found the impact of organizational fame on job selection preferences. The findings of Montgomery and Ramus (2003) indicated that salary and other financial benefits had effected more than 90% of MBA students from three North American and two European business schools in their first job selection. In Pakistan, Ahmed *et al.* (2017) found that interest in subject is the most important factor affecting job selection preferences of all business students in Karachi, a city of Pakistan, by collecting data from 120 respondents. Besides, Ahmed *et al.* (2017), all the above mentioned literature was not conducted in the context of Pakistan. Some of the past studies have either focused on a single dimension or kept their set of variables limited. Apart from Collins and Stevens (2001) and Montgomery and Ramus (2003), none of the past studies focused on the perception of accounting and finance students. Moreover, the respondents those studies chose, were either the MBA students or the job seekers.

1.1. Scope and Significance of the Study

The present study will help the career advisors, faculty members of finance and business recruiters to comprehend the reasons due to which students of accounting and finance prefer job of one company over other. This understanding will help them better guiding an accounting or finance graduate in the selection of his first job. Moreover, organization recruiters can use the same information to polish their job offers to attract more competent applicants in accountancy profession. The study will also help professional bodies of accounting and finance of Pakistan in formulating their policies and strategies to attract more and more accounting and finance graduates to join them.

2. Theoretical Framework

From the theoretical perspective, the research model of this study is an extended model of that of Liu (2010) by including more variables. Moreover, the dependent variable of Liu (2010) study was in negative form (i.e. intentions to refuse job offers) but the dependent variable of the present research is opposite (i.e. job selection priorities). Expectancy theory is related with this research prior developed by Vroom (1964) and then extended and improved by Porter and Lawler (1968) and Pinder (1998). Expectancy theory is a motivational cognitive process and is based on the notion that if people believe that their efforts and struggle for good work will lead to good performance and rewards, they will be motivated. This theory further explains the affect of various intrinsic and extrinsic factors on the career selection priorities of a person. The motive of this study is to evaluate the impact of factors influencing the finance and accounting students in searching for their first job, therefore, expectancy theory also applies here.

2.1. Review of the Literature

This section deals with the review and explanation of prior literature work that discussed the factors impacting job selection priorities of graduate students.

2.1.1. Job Selection Priorities

According to Iacovou *et al.* (2004) job selection priorities can be defined as students priorities to accept a firm's job offer over another. Job preferences of people to accept or reject any job are affected by psychological factors as a person's personality, perception, beliefs, congnitive and ideas; as well as by social factors as their social relations, environment, family background and their parents (Ozen, 2011). Dossajee *et al.* (2016) through a descriptive cross-sectional study in Kenya found that intrinsic and extrinsic factors affect the job decision making of a medical student. Its vital for an organization to comprehend how to attract competent job applicants and how to make their job offers more acceptable (Michaels *et al.*, 2001) as this will reduce high employee turnover (Novick *et al.*, 2005) and increase their work performance (Evers *et al.*, 2005). In this way, organizations can diminish their recruiting costs.

2.1.2. Professional Growth

Professional growth is an ongoing process. This concept is related with how the firms provide their workers the opportunities of future promotion and progress (Moy and Lee, 2002). Lim and Soon (2006) by employing general specifications and Wald tests on 307 respondents data indicated that long-term job prospect affect the job selection priorities in Malaysia. Opportunity for future professional growth is the most important factor affecting the job selection process proved by Demagalhaes *et al.* (2011) using Chi-square test in university of North Dakota. Iacovou *et al.* (2004) applied Mancova test on 241 MBA students and found that professional growth opportunities impact the job selection preferences.

2.1.3. Financial Earnings

Moy and Lee (2002) explained financial earnings as the remuneration to an employee on hourly, daily or weekly basis. Ghani *et al.* (2008) using t-test on the data of 802 respondents found a relationship between financial earnings and students job preferences in Malaysia. Financial earnings impel a person to shift from one job to another (Mahony *et al.*, 2006). By using multiple regression analysis on data of 427 faculty members in North America,

their study revealed a strong relationship between financial earnings and job selection priorities. Aycan and Fikret-Pasa (2003) found remuneration as most important factor to effect job priorities using simple t-test on data of 1213 students of management studies in Turkey.

2.1.4. Organizational Repute

Organization repute is the image of a firm held by either the members of the firm or external people as stakeholders (Clardy, 2005). Liu (2010), revealed that good reputation of a firm increases the chance to accept the job offer by a competent applicant by utilizing simple t-test on data of undergraduates of University of Missouri. Chan and Ho (2000), found that in Hong Kong business graduates with higher cgpa were more concerned about the organizational repute by using factor analysis technique on 167 respondents.

2.1.5. Job Environment

The surroundings of the workplace and conditions related to the job surroundings as free uniform, flexible working hours and paid holidays are known as job environment (Moy and Lee, 2002). Bathula and Karia (2011) found that a good workplace environment impacts the selection of job by employing simple t-test on the data of 92 international students. Ramasamy et al. (2008), using conjoint analysis revealed that friendly working environment influenced the job selection priorities of Chinese students. Aycan and Fikret-Pasa (2003), found same relationship in Turkey using t-test on data of 1213 management studies students.

2.1.6. Job Security

Probst (1998) defined the job security as continuance and stability of a job. Job security is the general perception of the workers whether they will keep their jobs or not (Moore, 2011). Ahmed et al. (2010), took a sample of 300 students from different universities of Islamabad and employed mean and standard deviations descriptive statistics. Their study found job security as an important factor affecting job selection preferences of students towards small and medium enterprises (SMEs) and Multinational Corporations (MNCs). Tang (2009), evaluated the impact of job security in China by taking sample of 165 Chinese students and employed simple regression technique. The findings suggested the existence of a relationship between job security and job selection priorities.

2.1.7. Interest in Subject

Students interest in a specific subject leads to change the job selection priorities of students. They usually select a job that is related with their subject of interest (Alexander et al., 2011; Edwards and Quinter, 2012; Shertzer and Stone, 1976; Zhang, 2007). Christine (2005) used partial correlations to prove the impact of interest in subject on job selection preferences in South Africa by taking data of 770 students.

2.2. Hypotheses

In this section, the study has hypothesized six independent variables will be significantly related with one dependent variable of the study.

H_1: Professional growth is significantly related with job selection priorities.
H_2: Financial earnings are significantly related with job selection priorities.
H_3: Job environment is significantly related with job selection priorities.
H_4: Organizational repute is significantly related with job selection priorities.
H_5: Job security is significantly related with job selection priorities.
H_6: Interest in subject is significantly related with job selection priorities.

3. Data and Methodology

This section briefly discusses the data collection, population procedure, sampling procedure and research design of the study.

3.1. Data Collection

The study collected the primary data in February and March 2021 from the third and fourth year final students of accounting and finance from 15 different institutes of Pakistan; namely: Punjab University Lahore, Government College University Lahore, University of Engineering and Technology Lahore, Lahore University of Management Sciences, COMSATS Lahore, Quaid-i-Azam University Islamabad, Pakistan Institute of Development Economics Islamabad, National University of Modern Languages Islamabad, Air University Islamabad, Bahria University Islamabad, Institute of Business Management Karachi, Karachi Institute of Economics and Technology, Iqra University Karachi, Aga Khan University Karachi and Hamdard University Karachi. The final year students were selected as targeted respondents because of their higher interest to choose a job after the completion of their graduation (Borchert, 2002). 900 questionnaires consisted of Part I: demographic information and Part II & III: 28 close-ended questions (each question has four items) to assess the response regarding independent and dependent variables respectively; were distributed to and collected from students both physically and electronically.

3.2. Population and Sampling Procedures

Final year students of accounting and finance in Pakistani universities were selected as the population of the study. According to Higher Education Commission of Pakistan, the average of passing out business students is approximately 30393 students per year. Due to huge population size, the sample size of this study consisted of 900 students from 15 different universities of Pakistan.

3.3. Research Design and Methodology

This study is a quantitative and cross-sectional research aims to investigate the impact of professional growth, financial earnings, organizational repute, job environment, job security and interest in subject (independent variables) on job selection priorities (dependent variable) of accounting and finance students in Pakistan. Structured questionnaires was used consisting of three parts. Each item of the questionnaire was assessed using 5-point Likert scale; where 1 was strongly disagree; 2 was disagree; 3 was neutral; 4 was agree and 5 was strongly agree. The sample of questionnaire is given in Appendix A.

For data analysis, descriptive technique, scale measurement and inferential analysis were used. Multiple linear regression model was employed to test the significance of the hypotheses. The regression equation of the study is as follows:

$$JP = â_0 + ç_1PG + ç_2FE + ç_3OR + ç_4JE + ç_5JS + ç_6IS + û_0 \quad — (1)$$

Where *JP* (Job selection priorities) refers dependent variable; *PG* (Professional growth), *FE* (Financial earnings), *OR* (Organizational repute), *JE* (Job environment), *JS* (Job security) and *IS* (Interest in subject) represent independent variables. While $ç_1, ç_2,…,ç_6$ are coefficients of independent variables and $û_0$ is the error term.

Before employing regression analysis, this study first evaluated normality, reliability and multicollinearity of all variables. Normality was checked using multivariate and univariate normality of kurtosis and skewness. To test reliability of the questionnaire, Cronbach's Alpha was used. Multicollinearity was checked among independent variables through correlation matrix.

4. Empirical Estimations

This section deals with empirical results and their discussion. This section is divided and explained into three parts as descriptive analysis, scale measurement and inferential analysis.

4.1. Descriptive Analysis

This part elaborates results of demographic characteristics of the respondents and central tendency measurement of all variables.

4.1.1. Demographic Characteristics of Respondents

Demographic characteristics of the respondents include age, universities, course program and year of the study. Table 1, 2, 3 and 4 shows the results of demographic characteristics.

Table-1. Percentage and Frequency of Demographic Characteristic: Age

Variable (Age in years)	Frequency	Percentage (%)
20 – 22	350	39
23 - 25	550	61

Source: Developed for the study

These results represents that among 900 respondents 350 (39%) respondents are in range of 20 to 22 years of age and 550 (61%) are in between of 23 to 25 years old.

Table-2. Percentage and Frequency of Demographic Characteristic: Course Program

Variable (Course Program)	Frequency	Percentage (%)
Bachelor of Commerce (Hons) Accounting and finance	370	41
Bachelor of Accounting (Hons)	200	22
Bachelor of Business Accounting and Finance (Hons)	330	37

Source: Developed for the study

The results depict that among 900 respondents, 370 (41%) are from Bachelor of Commerce in Accounting (Hons) program, 200 (22%) are taking the course of Bachelor of Accounting (Hons) and 330 (37%) are from Bachelor of Business Accounting and Finance (Hons) program.

Table-3. Percentage and Frequency of Demographic Characteristic: Name of Universities

Variable (Universities)	Frequency	Percentage (%)
Punjab University, Lahore.	70	8
Government College University, Lahore.	100	11
University of Engineering and Technology, Lahore.	50	6
Lahore University of Management Sciences.	80	9
COMSATS University, Lahore.	90	10
Ouaid-i-Azam University, Islamabad.	70	8
National University of Modern Languages, Islamabad.	60	7
Pakistan Institute of Development Economics, Islamabad.	65	7
Air University, Islamabad.	55	6
Bahria University, Islamabad.	40	4
Institute of Business Management, Karachi.	50	6
Karachi Institute of Economics and Technology.	30	3
Iqra University, Karachi.	40	4
Aga Khan University, Karachi.	50	6
Hamdard University, Karachi.	50	6

Source: Developed for the study

These results indicate that 390 (43%) respondents are from universities of Lahore, 290 (32%) are from universities of Islamabad and 220 (24%) are from universities of Karachi.

Table-4. Percentage and Frequency of Demographic Characteristic: Year of the Study

Variable (Year of the Study)	Frequency	Percentage (%)
Third Year-Final	390	43
Fourth Year-Final	510	57

Source: Developed for the study

The results show that amongst 900 respondents, 390 (43%) are third year final students and 510 (57%) are fourth year final students of accounting and finance program.

Table-5. Measurement of Central Tendencies

Variables	Items	Mean	Standard Deviation (S.D)
Professional Growth (PG)	PG 1	2.8123	0.1462
	PG 2	3.0457	0.3241
	PG 3	3.3246	0.3421
	PG 4	3.0671	0.0761
Financial Earnings (FE)	FE 1	3.6147	0.6123
	FE 2	4.0671	0.7219
	FE 3	4.2712	0.5233
	FE 4	4.1231	0.4210
Organizational Repute (OR)	OR 1	2.9014	1.0672
	OR 2	3.3341	0.7342
	OR 3	3.5214	0.6542
	OR 4	2.7316	0.5130
Job Environment (JE)	JE 1	3.7014	0.5318
	JE 2	3.0978	0.6219
	JE 3	3.6012	0.7210
	JE 4	3.4231	1.0801
Job Security (JS)	JS 1	3.8140	0.4927
	JS 2	3.9231	0.5716
	JS 3	4.1297	0.6892
	JS 4	4.2469	0.3719
Interest in Subject (IS)	IS 1	4.3290	0.4568
	IS 2	4.2173	0.6969
	IS 3	4.4416	0.7271
	IS 4	4.5333	0.5426
Job Selection Priorities (JP)	JP 1	3.1271	0.6082
	JP 2	3.4329	0.7232
	JP 3	3.6270	0.3214
	JP 4	3.7249	0.5689

Source: Developed for the study

4.1.2. Measurement of Central Tendencies

Table 5 shows the results of mean and standard deviation for dependent and independent variables and explains the tendencies of the responses of 900 participants towards each item of the questionnaire.

According to the results, highest mean for PG is 3.3246 and lowest mean is 2.8123. This range shows that responses have a tendency from "disagree" to "agree" with lowest S.D 0.0761 and highest S.D 0.3421. Highest mean for FE is 4.2712 with highest S.D 0.7219 whereas lowest mean is 3.6147 with lowest S.D 0.4210. The range of mean 3.6147 to 4.2712 depicts positive responses of participants for all items of FE. Highest and lowest means for OR are 3.5214 and 2.7316 whereas highest and lowest S.D are 1.0672 and 0.5130 respectively. The range of mean 2.7316 to 3.5214 shows that participants are in range of "disagree" to "agree" for all items of OR. Highest mean with highest S.D for JE are 3.7014 and 1.0801 whereas lowest mean with lowest S.D are 3.0978 and 0.5318 respectively. The range of mean 3.0978 to 3.7014 indicates neutral responses. Lowest and highest means of JS are 3.8140 and 4.2469 whereas lowest and highest S.D are 0.3719 and 0.6892 respectively. The range of mean 3.8140 to 4.2469 shows positive responses. Highest mean with highest S.D for IS are 4.5333 and 0.7271 whereas lowest mean with lowest S.D are 4.2173 and 0.4568 respectively. The mean range 4.2173 to 4.5333 indicates that respondents are agreed with all the items of IS. Lowest and highest means for JP are 3.1271 and 3.7249 whereas highest and lowest S.D are 0.7232 and 0.3214 respectively. The mean range depicts that responses are from "neutral" to "agree" for all the items of JP.

4.2. Scale Measurement

Under scale measurement, normality and reliability tests were executed to check the distribution of sample data and reliability of the questionnaire.

4.2.1. Normality Test

Multivariate normality test was evaluated using kurtosis and skewness. According to Hair *et al.* (2010) to evaluate multivariate normality, univariate normality is a compulsory condition. Kline (1998), described the acceptable kurtosis range of ±10 with skewness range of ±3. If values fall in this range then data of the study will be normally distributed. Table 6 shows the results.

Table-6. Normality Test: Kurtosis and Skewness

Variables	Items	Kurtosis	Skewness
Professional Growth (PG)	PG 1	0.7231	-0.2357
	PG 2	1.6428	-1.4061
	PG 3	-0.3219	-0.0346
	PG 4	0.4517	-0.7291
Financial Earnings (FE)	FE 1	-0.4037	-0.6729
	FE 2	-1.0571	-0.0234
	FE 3	-0.3621	-0.4321
	FE 4	-0.6319	0.3929
Organizational Repute (OR)	OR 1	0.0315	-0.0261
	OR 2	0.4921	-0.3429
	OR 3	-0.6217	-0.6767
	OR 4	0.7367	0.7923
Job Environment (JE)	JE 1	-1.5240	-0.4291
	JE 2	-0.4289	-0.6723
	JE 3	-1.4333	-0.7916
	JE 4	1.5211	-0.3061
Job Security (JS)	JS 1	-0.3281	-0.6231
	JS 2	-1.3251	-0.1729
	JS 3	-1.7283	-0.0324
	JS 4	-0.2310	-0.4219
Interest in Subject (IS)	IS 1	-0.4217	-0.3261
	IS 2	1.2962	0.0324
	IS 3	-1.1628	-0.0416
	IS 4	0.0329	0.1721
Job Selection Priorities (JP)	JP 1	0.6129	-0.1421
	JP 2	0.8321	-0.6915
	JP 3	-0.7311	-0.5437
	JP 4	-0.8999	-0.6214

Source: Developed for the study

These estimations show the critical values range of kurtosis for all the variables is from -1.7283 (JS 3) to 1.6428 (PG 2) whereas critical values of skewness range from -1.4061 (PG 2) to 0.7923 (OR 4). The results of both kurtosis and skewness depict that data of the study is normally distributed.

4.2.2. Reliability Test

To test the reliability of the questionnaire, Cronbach's coefficient alpha test was employed. The questionnaire is not reliable if Cronbach's coefficient alpha is below 0.70 (Nunnually and Bernstein, 1994). Table 7 shows the results.

Table-7. Reliability Analysis using Cronbach's coefficient alpha

Variables	No of Items	Cronbach's Alpha
Professional Growth (PG)	4	0.7549
Financial Earnings (FE)	4	0.7313
Organizational Repute (OR)	4	0.8255
Job Environment (JE)	4	0.7616
Job Security (JS)	4	0.7200
Interest in Subject (IS)	4	0.7347
Job Selection Priorities (JP)	4	0.7568

Source: Developed for the study

These results show that critical values of Cronbach's coefficient alpha exceed 0.70 and range from 0.7200 to 0.8255. So, the results prove the reliability of the questionnaire.

4.3. Inferential Analysis

Under this section correlation among independent variables as well as among dependent and independent variables is checked. Moreover, a multiple regression analysis is executed to evaluate the significant relationship among dependent and independent variables.

4.3.1. Pearson Correlation Matrix

The study employed Pearson Product Moment Correlation Analysis to find the correlation among independent variables as well as among dependent and independent variables. Belsley *et al.* (1980) and Barkan (2007) declared that when critical values of Pearson correlation coefficients among independent variables are 0.90 or more then there exists multicollinearity problem. Table 8 shows the results.

Table-8. Correlation Matrix

	JP	PG	FE	OR	JE	JS	IS
JP	1						
PG	0.5729	1					
FE	0.3169	0.2916	1				
OR	0.2763	-0.2163	0.0216	1			
JE	0.0421	-0.0329	0.3564	0.1296	1		
JS	0.0576	0.1621	0.2517	-0.1421	0.1629	1	
IS	0.5616	0.3077	0.1629	0.2340	0.2743	0.3249	1

Source: Developed for the study. Average values of all variables is used.

The results show that coefficient of correlation are less than 0.90 so, there exists no multicollinearity problem among independent variables. The results further show that professional growth (PG) and interest in subject (IS) are highly correlated; financial earnings (FE) and organizational repute (OR) are moderately correlated; job environment (JE) and job security (JS) are weakly correlated with job selection priorities (JP).

4.3.2. Multiple Regression Analysis

Table 9 indicates the results of multiple regression analysis.

Table-9. Multiple Regression Analysis

Variables	p-values
Professional Growth (PG)	0.00006***
Financial Earnings (FE)	0.9762
Organizational Repute (OR)	0.000001***
Job Environment (JE)	0.6714
Job Security (JS)	0.9224
Interest in Subject (IS)	0.000052***
R-square: 0.7129	

***shows significance of independent variables at 1 per cent.

The results show that p-values of three independent variables (PG, OR and IS) are less than 0.0001 or below the significance level of 0.05. So, they are significantly related with dependent variable of the study (job selection priorities-JP). R-square of model is 0.7129 which shows that 71.29% change in JP is due to independent variables of the study. The remaining 28.71% change in JP is due to error term (other factors).

5. Conclusion and Implications

This study aimed to evaluate the impact of six independent variables (professional growth, financial earnings, organizational repute, job environment, job security and interest in subject) on one dependent variable (job selection priorities) of the study. The data of the study consisted of 900 responses from students of 15 different universities of Pakistan. The study used structured questionnaire consisting of three parts (Part I = demographic characteristics, Part II & III = assessment information of independent and dependent variables respectively) and 28 close-ended questions (each question has four items). Each item of the questionnaire was assessed using 5-point Likert scale. The study employed demographic analysis consisting of demographic characteristics of respondents (age, universities, course program and year of the study) and central tendencies measurement of all variables towards the responses of the questionnaire. The study further employed scale analysis comprising of normality and reliability tests to evaluate data distribution of the study and reliability of the questionnaire respectively. Inferential analysis was used to find correlation problem and regression relationship among independent and dependent variables.

The normality test results showed that data of the study is normally distributed whereas central tendencies measurement showed agreed, positive, disagree to agree and neutral to agree responses of the participants towards the items of the questionnaire. Reliability test results showed that the questionnaire is reliable as value of Cronbach's coefficient alpha exceeds 0.70. Pearson correlation test showed that there exists no correlation among independent variables whereas all independent variables have positive correlation with dependent variable. Multiple regression analysis showed that only three independent variables (professional growth, organizational reputation and interest in subject) are significantly related with dependent variable of the study (job selection priorities). These results are consistent with Lim and Soon (2006), Iacovou *et al.* (2004), Demagalhaes *et al.* (2011), Liu (2010), Chan and Ho (2000), Shertzer and Stone (1976), Zhang (2007), Edwards and Quinter (2012), Alexander *et al.* (2011) and Christine (2005).

5.1. Policy Implications

The findings of this research will help the student counsellors and accounting and finance faculty members of the Pakistani universities in better guiding their students in the selection of their first job. Moreover, organizational recruiters can polish their job offers in order to attract more competent job applicants. This study will also facilitates the professional bodies of accountancy in Pakistan to formulate effective strategies and policies in order to invite competent accounting and finance graduates to join them.

5.2. Recommendations

Future researchers may use many other variables as parental influence, nature of work and location of the firm in the similar study to find their influential relationship with job selection priorities.

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Appendix A: Questionnaire

GOVERNMENT COLLEGE UNIVERSITY, LAHORE.

Faculty of Business, Accounting and Finance

RESEARCH TITLE: Job Selection Priorities of Accounting and Finance Graduates: An Empirical Evidence from Pakistan

Dear respondent,

The purpose of this survey is to examine the factors that the accounting and finance students of Pakistani universities consider important in selecting their first job after graduation.

Your participation is highly appreciated. Thank you.

_____

Instructions:

1. There are Three (3) sections in this questionnaire. Please answer ALL questions in ALL sections.

2. Completion of this questionnaire will take you approximately 5 to 10 minutes.

Section I: Demographic Profile

Please place a tick "√" or fill in the blank for each of the following:

1. Age:

( ) below 20

( ) 20 to 22

( ) 23 to 25

( ) above 25

2. Name of the university: ——————————————————

3. Course of study:

( ) Bachelor of Commerce (Hons) Accounting

( ) Bachelor of Accounting (Hons)

( ) Bachelor of Business Administration (Hons)

( ) Bachelor of Business Administration (Hons) Banking & Finance

( ) Bachelor of Business Administration (Hons) Entrepreneurship

( ) Bachelor of Marketing (Hons)

( ) Bachelor of Finance (Hons)

 Others: ——————————————————————————

4. Year of study:

( ) one

( ) two

( ) three

( ) three (final)

( ) four (final)

Section II: Assessment on independent variables

This section intends to seek your opinion regarding the perceived importance of the factors (professional growth, financial earnings, organizational repute, job environment, job security and interest in subject) in looking for a job.

Please circle your answer to each statement using the 5-point Likert scale [(1) = strongly disagree; (2) = disagree; (3) = neutral; (4) = agree; and (5) = strongly agree]

I: Professional Growth (PG)

Definition: Professional growth is the long-term career planning relating to employees development in an organization (Moy and Lee, 2002).

Items	Questions	Strongly Disagree	Disagree	Neutral	Agree	Strongly Agree
PG 1	I would like a job where I can improve my work related-growth needs and learning.	1	2	3	4	5
PG 2	I would like a job where I can get good promotion opportunity.	1	2	3	4	5
PG 3	I would like a job that allows me to achieve reasonable authority and high-power position with the passage of time.	1	2	3	4	5
PG 4	I would reject a job with less growth or career development opportunities.	1	2	3	4	5

2: Financial Earnings (FE)

Definition: Financial earnings are the payment to an employee for his or her services. It may include healthcare, retirement plan, sick pay, vacation, insurance, etc that are provided to an employee in addition to salary (Moy and Lee, 2002).

Items	Questions	Strongly Disagree	Disagree	Neutral	Agree	Strongly Agree
FE 1	Salary and benefits are important for me in selection of a career.	1	2	3	4	5
FE 2	I would prefer an occupation with good financial earnings.	1	2	3	4	5
FE 3	I would prefer an occupation which enables me to improve my living standards.	1	2	3	4	5
FE 4	I would reject a job with low income.	1	2	3	4	5

3: Organizational Repute (OR)

Definition: Organizational repute is a perceptual representation accompanying past actions and future prospects that describes the firm's overall appeal to various stakeholders and constituency groups (Fombrun, 1996).

Items	Questions	Strongly Disagree	Disagree	Neutral	Agree	Strongly Agree
OR 1	It would prefer to select an organization with good repute.	1	2	3	4	5
OR 2	It would be proud for me to say that I am associated with such prestigious organization.	1	2	3	4	5
OR 3	I would find a reputed organization a satisfactory place to work in.	1	2	3	4	5
OR 4	I would prefer to keep long-term association with the organization that is priority of many others to work in.	1	2	3	4	5

4: Job Environment (JE)

Definition: Job environment is the conditions relating to the job environment of the workers, including working hours, paid holidays, safety, rest periods, free uniforms, etc (Moy and Lee, 2002).

Items	Questions	Strongly Disagree	Disagree	Neutral	Agree	Strongly Agree
JE 1	To select a job; clean, free of noise and comfortable surroundings are my major considerations/ preferences.	1	2	3	4	5
JE 2	I would like to work with a boss who is fair in his dealings.	1	2	3	4	5
JE 3	I would prefer a job where other employees are agreeable and good workplace peers.	1	2	3	4	5
JE 4	I would reject a job with too long working hours and unsafety environment.	1	2	3	4	5

Definition: job security is the employees' perception of whether or not they will keep their job (Moore, 2011).

5: Job security (JS)

Items	Questions	Strongly Disagree	Disagree	Neutral	Agree	Strongly Agree
JS 1	I would prefer a job with success of being able to keep my job.	1	2	3	4	5
JS 2	If I feel better job security in any other job, I shall change my job.	1	2	3	4	5
JS 3	I would like a job where employees have long-term job security.	1	2	3	4	5
JS 4	I would concern if my employer may replace me with others for less money.	1	2	3	4	5

6: Interest in Subject (IS)

Definition: Interest in subject is students' likeness for a specific subject (Christine, 2005).

Items	Questions	Strongly Disagree	Disagree	Neutral	Agree	Strongly Agree
IS 1	I would prefer a job that matches my subject I have studied in graduation.	1	2	3	4	5
IS 2	I would like to work in an organization where I can practically implement what I have studied.	1	2	3	4	5
IS 3	I would prefer a job that will provide me the opportunity to develop my learnings in my interested subject.	1	2	3	4	5
IS 4	I would reject a job where there is no wider scope for my subject of interest.	1	2	3	4	5

Section III: Assessment on dependent variable

This section intends to seek your opinion on your preference in accepting a company's employment offer over another in the presence of a particular factor.

Please circle your answer to each statement using the 5-point Likert scale [(1) = strongly disagree; (2) = disagree; (3) = neutral; (4) = agree; and (5) = strongly agree]

Job selection prioritiesv(JP)

Definition: Job selection priorities is the students' preference in accepting one company's employment offer over another (Iacovou *et al.*, 2004).

Items	Questions	Strongly Disagree	Disagree	Neutral	Agree	Strongly Agree
JP 1	I am clear about my priorities of job selection.	1	2	3	4	5
JP 2	I have made my own plans for my future career.	1	2	3	4	5
JP 3	I shall select a job after graduation according to my results/ percentage/ grades.	1	2	3	4	5
JP 4	A job with its market availability would be my preference.	1	2	3	4	5