

# Employment Preference of Undergraduate Accounting Students in Botswana: Perceptual Analysis of Practitioners and Students

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## Abstract

This exploratory and descriptive study analyzed factors influencing employment choice of accounting graduates in higher education institutions in Botswana. Graduates' preference to type of employer and size of employer were also analyzed. Data was collected through a survey of randomly selected 120 final year undergraduate accounting students from four randomly samples private higher education institutions in Botswana. Also, 60 accounting practitioners were purposively selected for data collection for comparing their perceptions with students on employment preference factors. Data analysis was accomplished using descriptive and inferential statistical tools of mean, frequency, ranking and Chi Square test. Students ranked flexible work schedule and work-life balance, initial salary and, opportunity for advancement as the three most important employment factors while practitioners ranked initial salary, opportunity for advancement and employer reputation and prestige as the three most important employment factors. It was therefore, recommended that employers should not only establish a good reputation but also, should create a conducive socio-economic environment by combining flexible working life with good salary offer to attract and retain employees. Students ranked private accounting jobs as their top preferred jobs. Students preferred large size employers over medium and small size employers. Reasons for preferring private accounting jobs and, large size employers should be investigated enabling accounting employers and, especially small and medium size employers, respectively in formulating appropriate strategies for attracting prospective employees in accounting profession.

**Keywords:** accounting education, accounting graduates, employment factors, higher education, job selection preference

## 1. Introduction

Accounting education plays a crucial role in management of financial aspects of any business worldwide. The aim of accounting education programs is to produce graduates with sound knowledge in accounting who can satisfy the expectation of the employing firms. Therefore, it is important that accounting programs produce graduates equipped with better and relevant skills (Uyar & Kuzey, 2011). A large number of graduates are produced every year worldwide and not everyone choose to be an accountant as their career (Yusoff, et al., 2011). One of the challenges facing the accounting profession has always been how to attract competent job seekers (Demagalhaes et al., 2011). As far as job seekers' interest is concern, it is important to both the academia and the professionals to know their perceptions of job preferences. It assists them in attracting the best and brightest professionals into accounting career (Jones & Wright, 2011). Demand for accounting graduates has been on rise during the last two decades (Jackling & Keneley, 2007). Although the recent economic downturn in 2008 has impacted negatively on the rising demand for accounting graduates, but still the overall employment outlook for accountants professionals is positive, specially at entry level (Bloom & Myring, 2008). High demand and better employment opportunities abound for graduating accounting majors which encourages graduates to study accounting. Therefore, students are choosing accounting as a profession due to its high job opportunity. Uyar & Kuzey (2011), Ahinful, Paintsil, & Danquah (2012), Britt (2012), U.S. Bureau of Labor Statistics (2012), and Gabriel et al. (2012) concluded that job opportunity has a significant positive effect on choosing accounting as a

career. The perceptions of the accounting graduates about future opportunities and career aspirations are of importance for potential employers. Therefore, it is worth to know their perceptions especially in a highly competitive business environment.

Foreign investment is an urgent need for the developing countries for their growth and development (Zeghal & Mhedhbi, 2006). Based on this fact, Noravesh et al. (2007) stated that the privatization of industry, the influx of foreign investment, and the increase market-based financing are likely to promote the accounting professionalism in any country in the future. Since the government of Botswana has recognized that industry privatization and encouraging foreign investment are necessary for economic development of the country, the investment firms are on increase which expended the role of accounting firms and obviously, the accountants in the country. The liberal attempts of government of Botswana towards foreign direct investment and diversification of the economy have opened the door for more national and international firms to invest in its capital markets. Foreign investment in Botswana is one of the ways to facilitate the foreign investment in the Botswana stock market which can enhance and develop Botswana's economy is to improve accounting standards and the quality of financial reporting. Furthermore, the government's efforts to encourage private-sector involvement in the economic activities necessitate a greater demand for high-quality accounting and financial information system which can facilitate effective decision making process. Parallel to these developments, it is reasonable to assume that high-quality accounting professional and sound financial reporting is necessary for a developing economy like Botswana.

The increasing globalization and internationalization have expended the economic landscape, especially for developing economies. In order to survive and sustain in the competitive economic environment, the developing economies need more experts with good skills. Accountants are seen to be the best profession and integral part of the economic process that are able to face new challenges of the current competitive economic environment. Thus, this scenario therefore raises high demand for accountants. However, the existing number of qualified accountants is far behind the required number (Zakaria et al., 2012). Moreover, other challenges which accounting firms facing is the recruitment and retention of high quality professionals which in turn, growing competition among such firms for the qualified accounting graduates. Such challenge of competition is caused by the fact that most of the accounting firms lack the understanding of factors that accounting students consider in choosing their first job (Bundy & Norris, 1992). Arguments have been cited by various researchers as to whether intrinsic factors such as employer reputation and cultures, job complexity, work-life balance or extrinsic factors such as starting salary and benefits, job security, career advancement, place greater influence in the job selection preferences among the accounting graduates. However, the factors affecting the selection of professionals vary in the context of different countries. (Ahmed & Alam, 1997; Jackling & Calero, 2006).

Botswana is a developing country and the government has encouraged private investment in the economy as a tool of boosting the economy of the country. Therefore, there is an increase in the demand of accounting professionals. However, local professional accountants in the country are rather low as compare to the foreigners in this profession (World Bank and IMF, 2007). Iacovou, Shirland, and Thompson, (2004) stated that job selection preference for students refers to preference in accepting one company's employment offer over another. Students' preference for their employment is an individual choice which may differ person to person. Given these considerations, the problem of as to how to attract and retain accounting job aspirants in Botswana. The solution to this problem can be well answered through an investigation into the factors which could influence students into the accounting jobs. Same time, it is also important to gather the perception of the employer and their expectation about perspective job seeker. Having knowledge on the attributes of accounting positions with the perspective employers and students' inherent interests (perspective employees) will help in providing insight to understanding student acceptance and their retention of jobs. No such study in this area has been conducted in the context of Botswana. Therefore, this research aimed to explore information on the student perceptions on their employment choice factors as well as preferred job options in the field of accounting. The study has three specific objectives as follows.

- i) To identify the intrinsic, extrinsic and other factors affecting accounting students preference of employment.
- ii) To determine the relative importance of the factors affecting accounting students preference of employment.
- iii) To determine the type and size of employment accounting students are interested in pursuing.

The findings of the study should provide information to the potential recruiters, accounting faculty and career counselors of higher education institutions in Botswana. The recruiters can effectively assess and match between the organizations requirements' and the expectations of the job seekers. Thus, the recruiters can better prepare and tailor their offers to increase their attractiveness to the job seekers as well as their retention. Finally, the

study is expected to add to the literature on factors affecting preference of accounting jobs.

## 2. Literature Review

### 2.1 Theoretical Background

Career choice is not a momentum affair but it is a lifelong process of decision-making to get maximum satisfactions from the work. Mostly people make their career decisions which balance their interests and values with the opportunities, their talents, and the cost of pursuing the opportunities. It is important to understand that career choice is not made based on an individual factor. Career choices are influenced by many factors including individual, cultural, social, economic and environmental. The combination and interaction of various influences on individual decision-making are unique to their situation (Venable, 2011). There are some theories in relation to career choice such as social cognitive theory, social economic theory and expectancy theory. The social cognitive theory highlights that family and relative have influences on career choice. According to the Parsons' theory, individuals should consider their skills and abilities how they may fit with a particular occupation. In addition, individuals need knowledge of jobs, the labor market and compensation which includes salary and benefits (Bandura, 1986). The socioeconomic theory focuses on social conditions which likely to have an impact on students' career choice (Venable, 2011). The social factors include parent influence, friends and teachers' influences, social status and economic conditions include job opportunity, salary amount, and life balance. This study is based on the Expectancy Theory.

The Expectancy Theory is best described as a process theory of motivation as it emphasizes individual perceptions of the environment and subsequent interactions arising as a consequence of personal expectations. The Expectancy Theory was developed by Victor H. Vroom in 1964. He suggested that "people consciously chose a particular course of action, based upon perceptions, attitudes, and beliefs as a consequence of their desires to enhance pleasure and avoid pain" (Vroom, 1964). The basic idea of this theory is the notion that people join organizations with expectations and if these expectations are met they will remain in the organization (Daly et al, 2006). The Expectancy theory is a cognitive process theory of motivation that is based on the idea that people will be motivated if they believe that strong effort will lead to good performance, which in turn will lead to desired rewards (Vroom, 1964). This Theory provides an explanation of why individuals choose one behavioral option over others. The idea with this theory is that people are motivated to do something because they think their actions will lead to their desired outcome (Redmond, 2010). Vroom (1964) suggested that expectancy theory is based on four assumptions. First of which is that people join organizations with the expectations about their needs, motivations and past experiences. These expectations affect their reaction towards the organization and its working conditions. Secondly, this theory assumes that an individual's behavior is a result of conscious choice. It highlight that individuals are free to choose those behaviors according to their own expectations. The third assumption is that different people expect different things from the organization, such as good salary, advancement, job security, freedom and job challenge. The last and the final assumption of the expectancy theory is that people select among existing opportunities and alternatives in order to optimize their personal expectations and outcome of the job. The application of expectancy theory could also be seen in any area whereby the conditions under which stakeholders decide of take action against or decode about an organization to secure their interests (Hayibor, 2008). Therefore, the Expectancy theory is applied in his study as it aimed at analyzing the factors influencing accounting students in seeking for their job.

### 2.2 Empirical Literature

#### 2.2.1 Factors Influencing Employment Preference

Accounting profession has a negative perception and poor public image among the students which hinders them from entering into this profession (Horowitz & Riley, 1990; Marshall, 2003). Prior research on employment choices has compared the importance of various intrinsic and extrinsic factors that influence students in their choice to pursue becoming a CA or other profession as a career (Kockanek & Norgaard 1985; Shivaswamy & Hanks 1986; Reed & Kratchman 1989; Felton, Dimnik & Northey 1994 and 1995; Jackman & Hollingworth, 2004). According to Ahmed et al. (1997) intrinsic factors are those factors which are related to satisfaction derived from a job. The intrinsic factors help in being creative and autonomous in an intellectually challenging and dynamic environment. The extrinsic factors are defined as financial remuneration and market-related factors that are extrinsic to the nature of the job itself (Paolillo & Estes, 1982; Gul et al., 1989; Auyeung & Sands, 1997).

Ghani et al. (2008) identified preferred accounting career, career exposure, the factors perceived to be important for job selection. The findings indicated that salary was one of the factors perceived important for an accountant. Mahony, Mondello, Hums, and Judd (2006) also reported salary as one of the most important factors in affecting

the likelihood of accepting a new job. Aycan and Fikret-Pasa (2003) revealed that pay was the most motivating factor in job selection among the Turkish University students. The finding of Byrne et al. (2012), Ahinful, Paintsil, and Danquah, (2012), and McDowall, and Jackling, (2010) found a positive significant effect of level of learning on students' choice of accounting as a career. The students' motivator was reported as the most attractive criteria for considering a particular job over another (Millar, Kincaid, & Baloglu, 2009). Demagalhaes et al. (2011) assessed the relative importance of extrinsic, intrinsic, and other employment factors influencing students' employment choices and reported that both groups' students and practitioners agreed that the opportunity for advancement with employer was the most important factor. A friendly working environment was determined as one of the important factors in choosing job (Bathula & Karia, 2011). Ramasamy, Yeung, & Yuan (2008) found that working environment was placed greater importance by job seekers while selecting job. A peaceful work environment was reported as one of the important motivating factors in job selection (Aycan and Fikret-Pasa, 2003). A dynamic and challenging environment has a positive significant effect on students' choice accounting (Tan & Laswad, 2009). Contrarily, Wells and Fieger (2005) found that dynamic and challenging environment has a significant negative effect on students' choice of accounting jobs.

Ahmed, Noor, Khan, Afzal, & Reman, (2010) investigated the factors influencing the career choices and the perception of business graduates in Pakistan universities, towards multinational corporations (MNCs) or small & medium enterprises (SMEs). The findings suggested that job security was more attractive in MNCs than in SMEs. Lyon, Filmer, & McDougall (2010) reported that job security was an important factor in attracting job seekers. Tang (2009) reported job security as one of the top reasons for Chinese students' career choices. Moy & Lee (2002) found that career development is long-term career prospects relating to the employee development. A long-term career prospect was determined as the most important job selection criterion (Lim & Soon, 2006). Financial and job-market factors are the factors that are related to the availability of employment, advancement opportunities, flexibility of career options, job security, good long-term earnings, and good initial earnings were determined factors influencing job preference of a perspective job seeker (Gul et al., 1989; Felton et al., 1994; Mauldin et al., 2000). Ahmed et al. (1997) found that the students in universities in New Zealand gave a high priority to financial and market factors in choosing a career in chartered accountancy.

Carpenter & Strawser (1970) found that students ranked nature of the work, opportunities for advancement, starting salary, working conditions, and job security, respectively as the top five attributes influencing job selection. Bundy & Norris (1992) identified 35 characteristics used in job selection. They also evaluated students for their preferences of job selection. The study found job security, challenging and interesting work, advancement potential, employer paid health insurance, and personalities of supervisors and co-workers respectively as the most important attributes of job selection. Schmutte (2001) studied students and recruiters perceptions on job selection and found that students had different views from the recruiters on the importance of several of the attributes. Students considered individual attributes such as support for entry level staff, flexi time scheduling, future earnings potential, salary offered, promotion and advancement opportunity, opportunity to use skills and abilities, and independence in completing work as the top factor.

A number of other factors including job satisfaction, job security, job availability, job flexibility and opportunities for advancement were found to be important in career decision making (Haswell & Holmes 1988; Bundy & Norris 1992). Various factors such as financial remuneration ranked high among the job selection factors (Reha & Lu, 1985); Cangelosi, Condi & Luthi, 1985) and Horowitz & Riley (1990). Collins & Stevens (2001) indicated that the organizational image influences the attractiveness of the organization, which affect the intention of the job seekers to apply for a job. Chan & Ho (2000) found that accounting graduates with higher academic achievement were more concerned about the firm's reputation and profile than those with lower academic achievement.

### 2.2.2 Preference to Type and Size of Employment

Nasir & Jusoff (2008) found that the students in Malaysian public university prefer to become a public accountant rather than choosing a management post. The respondents also perceived work performance and self-confidence, followed by the salary as the most important factors in job selection. The findings of AICPA (2005) survey indicated a strong tendency for graduates to pursue public accounting with little preference towards governmental accounting as the study found the placement of 57.15% of undergraduate and graduate accounting majors into the categories of public accounting (34.96%), private accounting (19.39%), and governmental accounting (2.8%). The similar findings were reported by Shivaswamy & Hanks (1985), McKenzie (1992), and Nelson et al (2002). Bundy & Norris (1992) found that public accounting was ranked number one by the students followed by private industry. Carpenter & Strawser (1970) argued that smaller local firms are preferred over the national firms as local firms have good reputation and provide opportunity for

further study.

Considering the literature reviewed on students' perceptions of the career-choice factors, it is concluded that mostly the literature focuses on developed countries such as USA, the UK, New Zealand, Australia and Canada. However, the developing countries such as Botswana have been neglected in spite of recent economic developing environments. Therefore, there was a need to conduct such study in Botswana. Hence this paper explores students' perceptions of various career-choice factors in Botswana. In addition, relative importance of job selection factors considered important by the job seekers as well as by the employers were also analysed.

### **3. Methodology**

#### *3.1 Research Design*

This quantitative study adopted a descriptive and survey research design. Quantitative research involves obtaining data from a large group of respondents and, is used in descriptive studies to quantify data and generalize the results from the sample to the target population. (Hollensen, 2003) indicated that survey research encompasses measurement procedures that involve asking questions or perceptions from respondents (Cooper & Schindler, 2006). The design was appropriate for this study as a self-administered survey was conducted for data collection aimed to explore and, analyze student perceptions on their employment choice factors and their importance.

#### *3.2 Population and Sampling*

Accounting students and accounting practitioners in Botswana were the two groups of population under this study. The first group of population was the final year students who were completing their accounting degree from the private higher education institutions in Botswana. The final year students were selected as they should have the greatest reason to be interested in their job choice in the very near future as these students would be going to enter the job market soon (Borchert, 2002). Significant differences in the responses by the students and practitioners should be considered important that a firm is not out of touch with the preferences of its entry-level job applicants and junior staff. Therefore, the second group of the study population was the accounting practitioners currently practicing in Botswana. Accounting practitioners with a rank of manager or higher are more likely to influence firm recruitment and supervisory policies. Therefore, the accounting practitioners were taken on board in the study.

As the limitation of time, money and access to the respondents did not allow researcher to collect data from whole population, sample from the two groups of population were taken (Saunders et al., 2009). Four of the higher education institutions in Botswana were randomly sampled. Thereafter, 30 students from each of the sampled institution were randomly sampled. Thus, a total of 120 final year accounting students from four higher education institution in Botswana were sampled for data collection. In order to have accounting professional views and, to compare them with those of student responses, a total of 60 professional practitioners ranking manager or higher were purposively selected for this study. The professional respondents were selected through purposive sampling method so as to have convenient access to the specific accounting practitioners.

#### *3.3 Data Collection*

Data was collected through survey of the sampled practitioners and student perceptions on the three areas: factors influencing choice of accounting employment, ranking and importance of employment factors and preference of type of accounting jobs. A validated and reliable self-administered questionnaire was used for survey. The questionnaire was rigorously developed based on the information from literature review and validated by two experts in accounting education from the higher education institutions in Botswana. The questionnaire composed of three sections. The first and second section consisted of 23 items pertaining to the employment decision factors. The respondents were asked to indicate 23 employment factors in order of their importance. Practitioners were asked to rate employment factors and select the top 5 employment factors in order of importance to students seeking employment at their firm. Each of the items in the second part was measured on a 5-point Likert scale in the form of statement, where 1 was strongly disagree and 5 was strongly agree. The third part of the questionnaire was meant to determine what type and size of employment accounting students are interested in pursuing whereby participants were asked to rank four (4) different type and size of employers by assigning a "1" to most desirable to "4" to fourth most desirable job. The respondents were to indicate their level of agreement with the statements in questionnaire by circling the appropriate Likert scale (Katamba, 2010). The Cronbach's Alpha Reliability coefficient was calculated to ensure reliability of the data collection instrument.

#### *3.4 Data Analysis*

Statistical Package for Social Sciences (SPSS) software ver. 23 was used for data analysis. Descriptive statistics

and inferential statistical methods were employed for data analysis. The descriptive statistics included frequencies, percentages, means and standard deviations. Under inferential statistical method, a Chi Square test was employed to test the mean differences of the perceptions of students and practitioners on employment choice factors. Ranking was used to indicate the importance of the job preference factors.

#### 4. Results and Discussion

The reliability of the data collection instrument need to be calculated because a study requires an instrument that is consistent among the items, that is, the instrument measured a single concept, or construct (Gliner & Morgan, 2000). Therefore, Cronbach's alpha was calculated as reliability measure of the data collected. The Cronbach's Alpha Reliability coefficients are presented in Table 1 which indicated that the reliability coefficients for all the items in questionnaire have exceeded 0.70. Nunnally and Bernstein (1994) suggested that reliability level should exceed 0.70 to be considered as acceptable. Thus, all the items in the questionnaire have met the reliability test and were considered for further analysis.

Table 1. Reliability coefficients of data collection instrument

Variables	Number of items	Cronbach's Alpha
Employment factors and their importance	23	.81
Preferences of type of employment	4	.74
Preference of size of employment	3	.72

##### 4.1 Factors Affecting Accounting Students' Preference of Employment

The significance differences of means of the importance of employment factors were established through Chi Square test. Table 2 presented the rated importance of job factors on a 1 to 5 Likert scale (1 = not important and 5 = very important). Table 2 reflected that the practitioners rated six factors significantly higher in importance than the students did. These factors are opportunity for advancement with the employers, opportunity for training and professional development, security of employment, type and size of employers' clients, and opportunity to participate in employer sponsored community programs. On the other hand, students rated the following twelve factors significantly higher than did the practitioners namely; good initial salary, other benefits, employer sponsored opportunity for further study, flexible work schedule and work-life balance, employer reputation and prestige, employer culture/values, employer size, employer location, nature of recruitment process, proximity of employer location to the job applicants' family, and opportunities for international work experience. Of the ten most highly rated factors are also presented in Table 2 with their rank order in parenthesis. Practitioner indicated that good initial salary, opportunities for training and professional development and employer reputation are the three most important factor as practitioners rated these at average man of 4.51 4.32 and 4.20, respectively. On the other hand, students indicated that good initial salary, other benefits and flexible working hours and Flexible work schedule and work life balance are the three most important factors as students rated these at average mean of 4.64, 4.43 and 4.35, respectively.

It is very important to note that a good initial salary was determined as the most important factor by both groups; practitioners and students. This finding highlight the fact that this extrinsic factor influencing job selection need to be analytically investigated to have better understanding of the perceptions of both job seekers and employers. Also, the two most important factors rated by both groups were extrinsic factors which highlight the importance of extrinsic factors for employer as well as the employee. In general, there seems to be agreement on the relative importance of extrinsic factors related to opportunity for career advancement, other benefits, opportunity for training and professional development, employer supported opportunity for graduate study and security of employment. It is very important to note that both practitioners and students rated security of employment as the least important factor among the ten factors. Although students rated job security significantly lower that did the practitioners. It may interprets that there may be various others opportunities for job seekers to get job elsewhere.

Table 2. Employment preference factors and rating of their importance \*\*

Employment Factors	Practitioners (n=60)	Students (n=120)
<i>Extrinsic factors:</i>		
Opportunity to gain experience the employee can take elsewhere	2.16	2.94
Opportunity for advancement with the employer	4.17* (4)	3.74* (7)
Good initial salary	4.51* (1)	4.64* (1)
Other benefits	3.08*	4.43* (2)
Flexibility of career options with the employer	3.76*	3.12*
Study preparation assistance (cost reimbursement etc.)	3.91* (6)	2.59
Opportunity for training and professional development	4.32* (2)	4.11* (5)
Employer-supported opportunity for further study	3.53* (9)	3.95* (6)
Security of employment	3.39* (10)	3.29* (10)
<i>Intrinsic factors:</i>		
Flexible work schedule and work-life balance	3.79* (7)	4.35* (3)
Employer reputation and prestige	4.20* (3)	3.51* (8)
Dynamic and challenging work environment	3.34*	3.56*
Employer culture/values	3.78*	3.91*
Meaningful duties and responsibilities	2.31	2.47
<i>Other factors:</i>		
Employer size	3.62* (8)	3.66* (9)
Employer location	4.03* (5)	4.23* (4)
Nature of recruitment process	2.34*	3.72*
Type and size of employer's clients	4.02*	3.35*
Job applicant's friends and classmates currently working for the employer (peer influence)	2.12	2.45
Proximity of employer location to the job applicant's family	3.42*	3.78*
Employer sponsored programs for society	2.14	2.37
Opportunities for international work experience	2.89	3.44*
Opportunity to participate in employer-sponsored community programs	2.66*	2.04*

\*denotes Chi Square statistical significance at  $p < .05$ . \*\*The ten most highly rated factors by each group of respondents are ranked and their rank order is shown in parenthesis.

Ratings in Table 2 also indicated that both groups agreed that intrinsic factors such as employer reputation and prestige and, flexible work schedule and work-life balance are also important. Only two of the “other” factors, employed size and employer location, was among the ten factors most highly rated by both groups. However, employer location was rated more important by both the groups as compared to the employer size.

#### 4.2 Relative Importance of the Factors Affecting Accounting Students' Preference of Employment

The smaller number of important factors would be more influential in making conclusive decision on the employment factors and therefore, respondents were asked to select and rank their top 5 employment factors among the 23 factors. The ranking was done based on the percentage of the respondents. Table 3 presents the results of the top 5 most frequently selected factors from the list of extrinsic, intrinsic, and other factors by both groups. Table 2 also reflects the ranking order of the top five factors most frequently selected by both groups of respondents. The following five factors were most frequently selected by practitioners: good initial salary (60.2%), opportunity for advancement (53.1%), employer reputation and prestige (50.4%), Employer size (48.7%), and employer location (46.9%). By contrast, the following five factors were most frequently selected by students: flexible work schedule and work-life balance (65.4%), good initial salary (58.9%), opportunity for advancement (53.1%), employer location (52.2%), and employer size (50.8%). It is important to note that flexible work schedule and work-life was determined the most important for students which highlights the fact that the modern youth prefer freedom as the top priority in their life. These results also affirm the importance of extrinsic factors to both, students and practitioners because the top three rated factors (good initial salary, opportunity for advancement, reputation and prestige), work-life balance and, employer are either extrinsic or intrinsic factors. When asked to select their top 5 factors, practitioners and students mostly agree on their choices, although they ranked the importance of the factors differently. There are only two exceptions. First, the students consider flexible work schedule and work-life balance as the most important factor; it was the top most frequently chosen factor in their list of top 5 factors. By contrast, practitioners underestimate the importance of flexible work schedule and work-life balance; they did not rate this factor among the five most important factors. Second, the practitioners consider employer reputation and prestige as the third most important factor. By contrast, students underestimate the importance of employer reputation and prestige; they did not rate this factor among the five most important factors. However, among the other factors, employer size and employer location were rated 4<sup>th</sup> and 5<sup>th</sup> important factors by both; the practitioners and the students.

Table 3. Ranking of employment factors as one of five most important factors\*

Employment Factors	Practitioners (n=60)	Students (n=120)
<i>Extrinsic factors:</i>		
Opportunity for advancement with the employer	53.1% (2)	56.1% (3)
Good initial salary	60.2% (1)	58.9% (2)
<i>Intrinsic factors:</i>		
Flexible work schedule and work-life balance	---	65.4% (1)
Employer reputation and prestige	50.4% (3)	---
<i>Other factors:</i>		
Employer size	48.7% (4)	50.8 (5)
Employer location	46.9% (5)	52.2% (4)

\*Respondents selected only five factors from the list of extrinsic, intrinsic, or other factors. The five most frequently selected factors by each group are ranked; their rank order is shown in parenthesis.

#### 4.3 Students' Preference of Type and Size of Their Employment

The students were asked to indicate their preference of the type and size of the employer. The type of accounting employers were categorized into three categories; government accounting firms, private accounting firms, local bodies accounting firms and, non accounting firms such as teaching. The size of employers were divided into three categories; small size, medium size and large size of employer which had employed up to 10, 11 – 20 and, more than 20 employees, respectively. The response of students on type and size of employer are presented in Table 4.



Table 4. Student preferences of type and size of employer

Type and size of employer	% of respondents
Type of employer	
Private accounting firm	73 (1)
Local bodies accounting firm	20 (2)
Government accounting firm	05 (3)
Non accounting firms (such as teaching)	02 (4)
Size of employer	
Large	76 (1)
Medium	21 (2)
Small	03 (3)

Table 4 indicated that students first preference was private accounting firms (73%) followed by local bodies accounting firms (20%). The finding highlight that non accounting firms (such as teaching) were the least preferred employer as only 2% students like to join them. Therefore, it can be concluded that students do not prefer teaching jobs which may have policy implication on unemployment situation in the country because every graduate can not be accommodated by the accounting related jobs. Students prefer private accounting firms rather than government accounting firms, may be because of a good salary package also, higher growth of private firms. Considering the size of employer, majority of students (76%) indicated large size employer as their first preference followed by medium size employer (21%). It indicated that the students do not prefer to work with the small size employers. One would be curious to know the reasons why students do not prefer small size of employer; it is therefore suggested to conduct a study to reveal the facts.

### 5. Conclusion and Recommendations

This study analyzed factors influencing employment choice, preference of type of employer and, size of employer perceived and preferred by accounting graduate students in private higher education institutions in Botswana. Ten factors of employment preference were identified and ranked according to their importance. Flexible work schedule and work-life balance, initial salary and, opportunity for advancement were identified as the three most important factors affecting accounting students' preference. In general, there was an agreement between the students and practitioners on the relative importance of most of the employment factors. The findings have also revealed the facts that extrinsic, intrinsic and other factor all are important for practitioners as well as for the students. Private accounting firms and local body accounting jobs were the top two types of jobs accounting students were interested in. Majority of the students were interested in joining large scale employer compared to small and medium.

It was concluded that the students ranked flexible work schedule and work-life balance, initial salary and, opportunity for advancement as the three most important employment factors. On the other hand, the practitioners ranked factors of initial salary, opportunity for advancement and employer reputation and prestige as the three most important employment factors. Therefore, it was recommended that the employers should establish a good reputation and a good work life balance with a good salary package for attracting and retaining the employees should be maintained in order to attract and retain the potential employees. Also, reasons for preferring the private accounting firms over the other type of employment need to be investigated so that appropriate strategies can be formulated. This study was based on the responses of students at private higher education institutions and practitioners from various private accounting firms. The scope of the study can be expanded by including students from public higher education institutions, universities and practitioners from public accounting firms. By doing so, one could generalize the findings to a broader population in the country.

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