

FACTORS AFFECTING ACCOUNTING STUDENTS TO PURSUE PROFESSIONAL ACCOUNTING QUALIFICATIONS

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Abstract. This study aims to identify factors that influence private university students' intention to pursue a Professional Accounting Qualification (PAQ). The study used a mixed approach, including distributing questionnaires to respondents and conducting interviews to gain insight into the findings. A total of 140 questionnaires were collected in this study, and 10 students were interviewed. The results of regression analysis showed that there was a significant relationship between intrinsic and extrinsic motivation and students' intention to pursue PAQ. In contrast, the relationship between subjective norms and constraints and students' intention to pursue the PAQ was not significant. The study will be useful to various educational institutions as well as the accounting profession as it helps to identify what motivates accounting students to pursue professional accounting qualifications, which in turn may increase the number of professional accountants in Malaysia.

Keywords: *professional accounting qualifications, intrinsic motivation, extrinsic motivation, subjective norms*

Introduction

The evolution of the business environment has further improved the growth and development of the Malaysian accounting profession in terms of competitive economic market conditions and technological advancements. In economic development, professional accountants play a pivotal role at multiple levels, including local and global levels (IFAC, 2020). According to Rahim et al. (2021), professional accountants need to ensure they can adapt to the current high-tech savvy environment to remain competent in a competitive business environment. The Malaysian Institute of Accountants (MIA) is the statutory body for the development and regulation of accounting professionals in Malaysia. MIA ensures that the accounting profession is competent in a competitive business environment. According to Lee (2018), the Malaysian government has instituted a plan called the Economic Transformation Plan, which aims to reach 60,000 professional accountants by 2020. According to Ghani et al. (2019), there is an inconsistency between the number of students choosing a career path to become a professional accountant after graduation and the number of students graduating from accounting. There is still a shortage of professional accountants to keep up with the changing economic environment. According to The Star Online (2021), there are only 37,000 accountants registered with the MIA, a far cry from the government's forecast of 60,000 professional accountants by 2021 (MIA, 2022). According to research done by the Labour Market Information and Analysis Institute (ILMIA), the Government Statistics Office, accountants are the fourth most in-demand professional in Malaysia and are listed in the "Top 5 Hottest Jobs" category (ILMIA, 2021). Hence, the current number of professional accountants has proven to be a shortage of accountants in Malaysia.

Past studies in Malaysia have focused on accounting students at public universities to examine their future intentions to become professional accountants (e.g. Hashim and Ghani, 2020; Maisarah et al., 2018; Aziz et al., 2017; Mustapha and Hassan, 2012). In fact, there is still insufficient research to examine the intentions and perspectives of accounting students in private universities. Generally, there are differences between public and private universities in obtaining the MIA professional accountant qualification. According to Part I of the First Schedule Accounts Act 1967, accounting graduates of public universities and a few of the private universities in Malaysia such as Multimedia University (MMU), University Tunku Abdul Rahman (UTAR), International University & College (INTI), and Management and Science University (MSU) are qualified to be admitted to MIA after completing the 4 years degree program together with 3 years of working experience in the relevant accounting field. However, students at most private universities cannot be a member of MIA directly after completing a three-year degree program. To become a member of MIA, private university students need to pass the examination of a recognized professional accounting body and gain three years of practical accounting experience to become professional accountants. To improve the number of professional accountants in Malaysia, this study aims to identify factors that affect the intention of accounting students in a private university to pursue professional accounting qualifications (PAQ). The findings of the study will contribute to the existing literature and provide better insight what motivates the accounting students to pursue a professional accounting qualification.

Literature review and hypotheses development

Professional accountant in Malaysia

The accounting profession is regulated by the Malaysian Institute of Accountants (MIA), which was established under the Accountants Act 1967. The accounting profession is broad and there are many different accounting career paths, including auditors, financial analysts, management accountants, public accountants, and according to Khalid and Rauf (2020), after gaining more knowledge and exposure to accounting job routes, students may decide to change their future career intentions and career goals. Therefore, it is important for researchers to examine students' intentions to pursue a PAQ, as this will influence the nature of students' future work.

Theories

The theoretical framework of this study is supported by Theory of Reasoned Action (TRA) and Theory of Planned Behaviour (TPB) to identify factors that affect the intention of students to pursue PAQ.

Theory of reasoned action (TRA)

The theory of Reasoned Action (TRA) is a psychological model developed by Fishbein and Ajzen (1975). The theory is widely used by researchers to predict a person's behaviour based on their pre-existing attitude and behavioural intention. The key determinants of the individual's choice to perform a task are personal attitude (behaviour) and subjective norms (Law, 2010; Cohen and Hanno, 1993; Fishbein and Ajzen, 1975). According to Law (2010), the term "personal attitude" refers to a

person's negative or positive thoughts about a specific behaviour; subjective norm, also known as normative belief, refers to the influence of referent groups such as family and friends on the perception of an individual whether or not to perform a particular behaviour.

Theory of planned behaviour (TPB)

Theory of Planned Behaviour TPB is the extension of TRA where TRA only focuses on the individual's personal attitude and subjective norm. In contrast, TPB perceived behavioural control as an additional determinant of the intention of an individual's behaviour (Ajzen, 1985). 'Perceived behavioural control' will lead to an individual's perception in action based on their own capability (Porter and Wolley, 2014).

Student's intention to pursue PAQ

According to Asriyati and Amran (2020), students' intent to pursue a PAQ is related to students' perceptions of potential future career paths. According to Maisarah et al. (2018), students with a good understanding of the accounting profession will be motivated by a small number of motivating factors that motivate them to become professional accountants in the future. According to Hashim and Ghani (2020), as Malaysia still lacks professional accountants, it is crucial to examine the factors that influence students' intention to pursue a PAQ. Therefore, this study will apply TRA and TPB as theoretical frameworks to examine 4 variables, including extrinsic motivation, intrinsic motivation, subjective norms, and constraints.

Intrinsic motivation

Intrinsic motivation is a motivation in which a person will perform a task to satisfy himself without any external reward (Ryan and Deci, 2000). Intrinsic motivation explains that individuals will motivate skills and knowledge by seeking new challenges to themselves without any separable rewards (Di Domenico and Ryan, 2017; Oudeyer and Kaplan, 2009). Previous research has been done examining the relationship between intrinsic motivation and intention of accounting students to pursue PAQ. Based on previous research (e.g. Fatimah et al. 2020; Dibabe et al. 2015), a significant relationship was found between intrinsic motivation and students' intention to pursue PAQ because of their interest in accounting and their desire to become a professional accountant. Previous research has found that students' intention to become professional accountants is influenced by intrinsic motivation, as they perceive accounting to be interesting and they enjoy becoming an accountant in the future (Ng et al. 2017). In contrast, Ahmed et al. (1997) found that there is no significant relationship between intrinsic motivation and students' career choices to become professional accountants, as students perceive them to be more influenced by extrinsic rewards (such as higher salaries) when deciding on future career paths. In general, most studies have found that students' intention to pursue a PAQ is influenced by intrinsic motivation because students are interested in accounting careers. They want to satisfy themselves by being challenged to become the professional accountants of the future. Therefore, intrinsic motivation is positively correlated with students' willingness to pursue PAQ.

Extrinsic motivation

Extrinsic motivation refers to the expectation that a person will receive an external reward when performing a certain behavior (Ryan and Deci, 2000). Elements of extrinsic motivation include job recognition, more job opportunities, and higher pay incentives (Tomšik, 2016). Positive attitudes towards financial compensation affect students' intention to choose professional accountants as a career choice in the future. Higher financial returns will motivate students to become professional accountants by pursuing a professional accounting qualification (Byrne et al., 2012).

Previous research has examined the relationship between extrinsic motivation and students' intention to pursue a PAQ (Fatimah et al., 2020; Liany and Raharja, 2020; Ng et al., 2017; Samsuddin et al., 2015). Students' intention to pursue a PAQ can be influenced by extrinsic motivation, as students perceive more extrinsic rewards and job opportunities as professional accountants (Fatimah et al., 2020). Students' choices of career paths, such as becoming professional accountants, are ultimately influenced by extrinsic motivation (Samsuddin et al., 2015). In contrast, the study by Ng et al. (2017) found that extrinsic motivation did not influence students' intention to pursue a PAQ. Students explained that external incentives such as job opportunities or higher salaries will not be the main factors they consider when deciding on a career path. In general, most previous research has found that students' intent to pursue a PAQ influenced by extrinsic motivation. Students see more financial rewards as a professional accountant, such as higher salaries, better pay and more job opportunities. Thus, extrinsic motivation is positively correlated with students' intention to pursue the PAQ.

Subjective norm

According to Ajzen (1991), subjective norms are referred to as social factors, referring to the social pressure that a group exerts on an individual to influence an individual's decision to perform a certain behavior. According to Ham et al. (2015), Perceived Social Stress, also known as Subjective Norm, explains that support and motivation from family and friends can influence an individual's behavior. In fact, social pressure created by reference groups such as friends, family or lecturers can motivate and influence students' intention to pursue future career paths after college (Alimbudiono, 2020). Previous research has determined whether there is a relationship between subjective norms and students' intentions to pursue PAQ (Law and Yuen, 2012; Solikhah, 2014; Srirejeki et al., 2019).

According to the prior research done by Law and Yuen (2012), it is found that the subjective norm has a significant effect among the Asian students where they will listen and get influenced by the opinion of the people around them, such as family and friend will affect their education pathway. Previous research also has found that peer pressure, parental support, and teacher encouragement can influence students' intention to pursue professional qualifications in the future (Solikhah, 2014). In contrast, the study conducted by Srirejeki et al. (2019) found that subjective norms do not influence students' intention to become accountants because students decide their own career paths rather than being influenced by the referent group. In general, most previous research has found that subjective norms influence students' pursuit of professional qualifications, as referent groups provide input to motivate and encourage students in future career paths such as professional accountants. Therefore, there is a positive relationship between subjective norms and students' intention to pursue PA.

Constraint factor

According to Owusu et al. (2018), the “Beliefs, Preferences, and Constraints” Model, also known as the BPC Model) explains that constraints are external factors that prevent an individual from performing certain behaviors (Owusu et al., 2018). Students believe that the conflict created by the job demands of the accounting profession will be a constraint that hinders and restricts individuals from pursuing professional qualifications. In terms of perceived behavior, previous research has found that students are often hindered by the difficulty of exams, ultimately preventing students from becoming professional accountants (Owusu et al., 2018). Previous research has examined the relationship between constraints and students’ intentions to pursue PAQ (Hashim and Ghani, 2020; Owusu et al., 2018; Ahmed et al., 2017; Nasir et al., 2009). Furthermore, research has found that the high cost of maintaining membership can ultimately discourage students from pursuing the qualification and becoming professional accountants (Nasir et al., 2009).

Overall, most studies found that constraints affect students' intention to pursue PAQ. For example, high exam fees and membership fees, as well as the difficulty of passing the exam, will be a hindrance or impediment for students to obtain professional qualifications and become professional accountants in the future. Therefore, there is a negative correlation between constraints and students' intention to pursue PAQ. Based on the review of the literature, the study aims to examine the following hypotheses:

H₁ = There is a significant positive relationship between intrinsic motivation and the intention of the Malaysian private university accounting students to pursue PAQ

H₂ = There is a significant positive relationship between extrinsic motivation and the intention of the Malaysian private university accounting students to pursue PAQ

H₃ = There is a significant positive relationship between subjective norm and the intention of the Malaysian private university accounting students to pursue PAQ

H₄ = There is a significant negative relationship between constraint factor and the intention of the Malaysian private university accounting students to pursue PAQ

Materials and Methods

The study used a mixed research approach, using both quantitative and qualitative data collection methods. A total of 140 accounting students took part in this questionnaire survey. All the respondents of the survey were from a private university in Malaysia. In addition, 10 semi-structured interviews were conducted after the survey was completed. The research instrument used in the survey was adapted from Owusu et al. (2018), Ahmed et al. (2017), Aziz et al. (2017), Odi and Ogiedu (2013), Hutaibat (2012), Mustapha and Hassan (2012), as well as Ghani et al. (2008). SPSS was used to analyse the data collected from the survey and thematic analysis was used to analyse the data collected from the interview. All in all, the mixed research methods will improve the reliability of the research findings.

Results and Discussion

Descriptive analysis

Table 1 shows the descriptive statistics of the respondents' demographics in terms of gender, age, nationality, year of study and CGPA. An equal number of males and

females were involved in this study. The highest respondents age group is 23 to 24 which consists of 43.6% of the total respondents. While 35% of the total respondents was aged between 21 to 22 representing the second highest respondents age group. Only 9.3% of the respondents are between 25 to 26 which represent the smallest age group in this study. The result shows that 78.6% of the students aged between 21 to 24 were involved in this study, indicating that most of the accounting students are in their early to mid-twenties. In terms of nationality, 88.6% of the total respondents were Malaysian. Whereas, there are only 16 international students in this study which represented by 11.4% of the total population. The result also shows that 55.7% of the total respondents were year 3 students followed by 44.3% of students that are in Year 2. In this study, the Year 2 and Year 3 students are the population of interest where the Year 1 students will be excluded in this study. In terms of CGPA, total of 77.8% of students scored above 3.01 of CGPA. While only 6.4% of the students has CGPA between 2.00 to 2.50. Furthermore, 30.7% of the total population has CGPA between 3.51–4.00. Generally, the demographic information shows that majority of the accounting students in private university is having a good result.

Table 1. Descriptive analysis of demographic profile.

Demographic profile	Frequency (N)	Percentage (%)
Gender		
Male	70	50
Female	70	50
Age		
<21	11	7.9
21-22	49	35
23-24	61	43.6
25-26	13	9.3
27-28	6	4.3
Nationality		
Malaysian	124	88.6
Non-Malaysian	16	11.4
Year of study		
Year 2	62	44.3
Year 3	78	55.7
CGPA		
2.00-2.50	9	6.4
2.51-3.00	22	15.7
3.01-3.50	66	47.1
3.51-4.00	43	30.7

Pearson correlation analysis

As shown in *Table 2*, there is a significant and positive correlation between intrinsic motivation and the student's intention to pursue PAQ with Pearson Correlation Coefficient of 0.855. Similar results are also found: (i) extrinsic motivation and students' intention to pursue PAQ (Pearson Correlation coefficient is 0.880); (ii) subjective norm and students' intention to pursue the PAQ (Correlation coefficient is 0.382); While there is a significant and negative correlation between constraint factors and students' intention to pursue PAQ (Pearson Correlation coefficient is -0.660).

Table 2. The significance analysis of Pearson Correlation analysis.

Category	Students' intention	Intrinsic motivation	Extrinsic motivation	Subjective norm	Constraint
Students' intention	1	.855**	.880***	.382**	-.660**
Intrinsic motivation	.855**	1	.796**	.331**	-.585**
Extrinsic motivation	.880**	.796**	1	.320**	-.669**
Subjective norm	.382**	.331**	.320**	1	-.416**
Constraint	-.660**	-.585**	-.669**	-.416**	1

Note: ** means significance at 0.01 level.

Multiple regression analysis

As shown in Table 3, the adjusted R² shows that 84.3% of the dependent variable can be explained through the independent variable. The dependent variable is student's intention to pursue PAQ and independent variables are constraint factors, subjective norm, extrinsic motivation and intrinsic motivation. The remaining 15.7% is explained by other factors. In this current study, there is a high adjusted R², which indicates that the relationship between the variables is strong. Intrinsic motivation and extrinsic motivation have a p-value less than 0.05 which indicated that intrinsic motivation (p = 0.000**) and extrinsic motivation (p=0.000*) are positively and significantly influenced the student's intention to pursue PAQ. On the other hand, subjective norm and constraint factors have a p-value more than 0.05; this shows that the subjective norm and constraint factors have an insignificant relationship with student's intention to pursue PAQ.

Table 3. Multiple regression analysis.

Variable	Coefficient value (b)	t-value	Significant
Constant	-	-1.502	.135
Intrinsic motivation	.400	7.107	.000**
Extrinsic motivation	.496	8.129	.000**
Subjective norm	.063	1.681	.095
Constant	-.067	-1.421	.158
R ²	.843	-	-

Note: ** means significance at the 5% level.

This study adopted a mixed methods design. After analyzing the results of the distributed questionnaires, a total of 10 students were interviewed to gain a deeper understanding of the study. The qualitative approach is used because the interview can serve as an interactive process in which the researcher asks questions and seeks detailed answers to achieve research objectives (Adhabi and Anozie, 2017). According to Jain (2021), the authors state that interviews can improve the quality of findings and provide greater insight into research topics, as interviews provide a more personalized exchange of information than survey methods. A total of 19 questions about the research topic were asked during interviews with participants via team or Zoom meetings. The first 3 questions asked for general demographic information of the participants. The following 4 questions ask about the dependent variable, students' intent in pursuing the PAQ, to further explore their general knowledge and perspectives on accounting qualifications. This study has 4 independent variables (constraints, subjective norms, extrinsic motivation, intrinsic motivation). Each independent variable consists of 3 questions to further evaluate the results obtained from the distributed questionnaire. Interview

transcripts were analyzed using thematic analysis in Microsoft Excel. Using thematic analysis, data will be grouped by topic to present the data in a more accessible way for analysis.

Table 4. *The demographic profile of the participants.*

Respondents	Age	Gender	Year of study	Race
1	22	Female	3	Chinese
2	22	Male	3	Chinese
3	22	Male	3	Chinese
4	22	Female	3	Chinese
5	22	Male	3	Chinese
6	22	Male	3	Chinese
7	22	Female	3	Chinese
8	23	Female	3	Chinese
9	21	Female	2	Chinese
10	21	Male	2	Chinese

Intention of the accounting student to pursue PAQ

To explore students' intentions to pursue a PAQ, participants were asked 4 relevant questions, including readiness to pursue a professional accounting qualification, general knowledge of a professional accounting qualification, whether PAQ is important to career development, and the main reasons for pursuing a PAQ in the future.

The level of readiness to pursue professional accounting qualification

Respondents indicated that they were ready to pursue the PAQ, as most respondents were ready to pursue it after graduation. Six out of 10 respondents plan to seek professional qualifications after graduation. They decided to study part-time while pursuing their professional accounting qualification, and further explained that they would attend online tutoring on weekends.

R5: Yes, I am ready to take ACCA after graduation. There are many online tutoring in weekend mode. I can work on weekdays and study on weekends.

Professional accounting qualification is important for career enhancement

Although respondents knew that pursuing professional qualifications was a huge challenge, they were ready for the challenges of their future careers. They explained that pursuing a professional accounting qualification allows them to increase their knowledge and that continuous learning is a process for their future success and higher salaries.

R1: Yes, I feel that through the extensive syllabus of the professional qualification, I will be able to acquire skills that are applicable to my professional development. For example, I can expand my skills by updating my knowledge, which will help my future career development.

Five out of 10 respondents said that pursuing a professional accounting qualification would allow them to gain a higher salary in a higher-level position in the company.

R6: Yes, of course, having a professional qualification will definitely get us a better job and make our resume look better than someone with a degree.

Top reasons to pursue professional accounting qualifications

Generally, the main reasons for them to pursue professional qualifications are due to higher salary or job opportunities as well as self-improvement to advance their future careers in a competitive market.

R7: I think now that we live in a very competitive market, if we are qualified, we can improve our ability to create good value for the company by obtaining professional qualifications.

R6: The main reason is that having the qualifications leads to better jobs and a better CV, which helps boost your career. It is easier to get promoted if you have professional qualifications.

Intrinsic motivation

To what extent self-satisfaction on own achievement will affect intention to pursue accounting qualification

To examine the extent to which they felt self-satisfaction with their achievements would motivate them to pursue their professional qualifications further, they needed to scale from 1 (on a very small scale) to 5 (to some extent). Seven out of 10 respondents scored over 3, saying they believed that satisfying their desire for self-fulfillment would influence their willingness to pursue an accounting qualification. Respondents further argued that they were interested in accounting. They believe that satisfying their desire for future success is the motivation for them to pursue accounting qualifications to become professional accountants in the future.

R1: I give a 4, I really enjoy accounting and I want to challenge myself by pursuing the qualification to become a professional accountant. I will be very happy with my achievement. If I can get ACCA in two years, I will be happy because it proves that I have accomplished a challenging task and I will be satisfied with my achievement.

In contrast, 3 out of 10 participants rated it a 3, further suggesting that they do not deliberately take on new challenges to satisfy their desire to achieve a particular goal. They believe that getting an accounting qualification is a learning process that will enable them to find better jobs in the future, not just because they want to be happy and fulfill their desire to succeed in the future.

R3: Well...I would give a 3 neutral because I'm not the kind of person who wants to satisfy my desires, like being proud of myself and being happy by taking on new challenges. Well, I think the research is just a learning process. Even if I successfully obtained the professional qualification, it does not mean that I need to be very proud, because there are many people who are more competent than me, so I only regard it as a learning process. Maybe in the future Could get more salary, I wouldn't really pursue this qualification, just be proud and happy to be a professional accountant.

Willingness to take new challenges

The difficulty of professional qualifications differs from that of degree qualifications. 6 out of 10 respondents said they often take on new challenges. Respondents explained that they would take on new challenges if it helped them in their future career development and were interested in the challenge.

R1: If a specific challenge is of interest to me, I'm open to it because I'm curious about it too. I'd much rather take on challenges that will help me in the future, such as pursuing an accounting qualification that will get me a higher salary in the future.

Extrinsic motivation

To what extent external rewards will motivate the students to pursue the professional accounting qualification

To examine the extent to which they believe external rewards such as monetary rewards, job recognition and job opportunities will motivate them to pursue further professional qualifications they need to be graded on a scale of 1 (to a small extent) to 5 (to a certain extent). Eight out of 10 respondents scored over 3, suggesting that external incentives will motivate them to become professional accountants. They further explained that they wanted a higher salary after obtaining a professional accounting qualification to improve their standard of living. In addition, there will be more opportunities for advancement to higher positions, such as management levels.

R3: I would give 5 points. I consider external incentives such as salary to be my primary consideration in pursuing professional qualifications. When I have more money, I can eventually improve my standard of living, such as buying a property or a car in the future. Becoming a CPA means that I am capable and ready for more job opportunities and I will be promoted to a management level, such as a team leader in an accounting firm.

Student's perspective on whether there is a difference between a degree holder and a professional qualification holder in terms of salary for the same career position

Overall, all respondents said they believed there was a pay gap between degree holders and professional qualification holders. They further explain that obtaining professional qualifications can lead to higher salaries, especially for higher qualification levels.

R10: I think yes. Professional qualifications allow us to earn higher salaries for the same positions, because qualifications prove that we are very capable and they deserve higher salaries.

Subjective norm

To what extent social pressure created by the people around will affect their intention to professiona; accounting qualification

To examine the extent to which they believed social pressure from those around them would affect their intention to pursue the PAQ, they were asked to rate them on a scale of 1 (to a small extent) to 5 (to some extent). 3 out of 10 respondents with a score below

3 further explained that they are not affected by social pressure caused by those around them because those around them, such as family and friends, do not force them to do anything. In addition, the interviewee further explained that he would only make any decisions at his own pace and not follow others as everyone has different abilities.

R2: I'd give it a 2 because I'm not affected by social pressure from people around me. So far, neither my family nor friends are forcing me to do anything. For example, my family did not force me to take the professional accounting qualification. I will make my own decision whether to take the exam in the future.

6 out of 10 respondents rated 3, they said that people around them only make suggestions, rather than force them to adapt to social norms, they see the suggestions or opinions of people around them as guidance, they still will consider whether to continue in the future study for professional qualifications at their own discretion.

R3: I would give a 3 neutral because people around me, like family, friends, or lecturers, don't put too much pressure on me because I'm going to go at my own pace and rhythm. Everyone's abilities are different, so I don't think social pressures have anything to do with me in this situation, because I'll just follow my heart and won't be influenced by the people around me.

Whether the people around the student will make decisions for them

Nine out of 10 respondents said that people around them would not make decisions for them, that family and friends would only advise them and that they would make the final decision on their own.

R7: Well, people around me don't make any decisions for me because I take full responsibility for my own decisions. Well, my family and friends will only give me advice on anything but the final decision is always up to me.

Constraint factor

To what extent social pressure created by the people around will affect their intention to professional; accounting qualification

To examine the extent of constraint factor (money, time and difficulty of exams) will hinder the student to pursue professional accounting qualification, they are asked to rate by the scale of 1 (to a very small extent) to 5 (to a certain extent). 5 out of 10 respondents said that 3 said constraints would partially prevent them from pursuing a professional qualification, but they further stated that despite the constraints, they were still open to the challenge because they felt the professional qualification could benefit them in the future.

R3: In this case, I would give 3 points. I do not deny that exam fees are very expensive. Also, study materials are not cheap, such as tuition fees and textbooks. However, my university does offer the ACCA Accelerated Program which offers some fee waiver discounts that allow me to save money. Plus, I'll be working after graduation, and time constraints may hold me back. However, I do believe that good time management will help me address the time constraints I can spend studying on

weekends. As for the difficulty of the exam, I don't think anything is easy, so I'm willing to take on the challenge when I'm ready.

Three other respondents rated it a 2. The interviewee further explained that he wants to become a professional accountant and be successful in the future, so constraints do not hold him back.

R2: Well, I'll give it a 2. I think taking this qualification is a self-investment, because I can get a higher salary when I become a professional accountant in the future. So for the funding limit, I don't think the funding limit will hold me back because ACCA has an accelerated program where I can save a lot of waived fees and use the funds for study materials. Due to time constraints, I don't think it will affect me either because I also plan before doing something. Yes, I know the exam is very difficult, but I think with enough review, I can pass the exam. I don't think anything can stop me from pursuing a professional qualification because I want to be successful in the future.

In contrast, 2 respondents scored over 3, suggesting that constraints ultimately influence their willingness to pursue professional qualifications. They further explained that if the exam was too difficult, they would rather give up the exam and choose to gain more practical experience to get more job opportunities.

R1: Well, I give 4 points, because if a specific professional qualification takes more time and cost, I would rather give up the profession and gain practical experience.

Whether a person need to be competent and have good academic result to pursue the professional qualification

Furthermore, most students feel that one's academic abilities should not prevent them from pursuing professional qualifications. The students further explained that they believed that as long as they worked harder and harder, they would be able to obtain professional qualifications in the future, because no one is born smart. Even though they knew the exam was going to be difficult, they were up for the challenge. Eight respondents said that a person can obtain a vocational qualification. They further argue that even if the person is not a "top student", that does not mean that they cannot become successful professional accountants in the future. If the person is willing to put in more effort and work harder, they will be successful in the future.

R3: Well, I definitely wouldn't say that because no one is born smart and having a really good CGPA degree usually doesn't affect what you do in your career. Well, some of us are good in theory, but some are good in practice. Therefore, professional qualifications are helpful for career advancement. As long as we work hard, we will surely obtain professional qualifications and succeed in the future.

R10: No, I don't think only smart students can qualify because if we work hard enough, we can succeed.

Intrinsic motivation

Some researchers have found that students' intention to pursue a PAQ is influenced by intrinsic motivation (Hashim and Ghani, 2020; Lianry and Raharja, 2020; Ng et al. 2017). Previous research supports the findings in the current study that there is a significant positive relationship between intrinsic motivation and students' intention to pursue the PAQ. Students' interest in accounting motivates them to pursue a PAQ in the future. The results of the interviews supported the results of survey, and the students further explained that they were interested in accounting because accounting involves computation and interesting theory. They believe that the accounting framework learned from the course will ultimately improve their future skills as they can apply the theory to practical tasks. Furthermore, they want to challenge themselves by pursuing qualifications as they want to fulfill their aspirations as a professional accountant to succeed in the future.

Extrinsic motivation

According to previous literature, extrinsic motivation is one of the factors influencing students' willingness to pursue PAQ (Fatimah et al. 2020; Liany and Raharja 2020; Samsuddin et al. 2015). This study further supports previous literature demonstrating that extrinsic motivation has a significant positive relationship with students' willingness to pursue PAQ. The results of the interviews further support and explain the motivation of students to become professional accountants. They expect better job opportunities in a competitive business environment by pursuing professional accounting qualifications. The financial rewards of becoming a professional accountant are attractive. They further explained that extrinsic motivation is very important to them because they want to improve their standard of living by earning a higher salary. In addition, they explain that pursuing professional qualifications helps their career development, as professional qualification holders can gain access to seniority positions in the future. Participants further argued that most companies require the person to be at least professionally qualified to be a team leader or manager for the company.

Subjective norm

Previous research has shown that students' intention to pursue PAQ is influenced by subjective norms (Solikhah, 2014; Law and Yuen, 2012). However, the current study found that students' intentions to pursue PAQ were not influenced by subjective norms. The interview results further support and explain that the students are not affected by the social pressures created by the reference group. In fact, students will only decide their own career paths, rather than follow the advice of others. They further explained that people around them would only advise them, not force them to become professional accountants. Respondents further explained that advice from family and friends helps them gain a clearer understanding of an issue, which ultimately enables them to make appropriate decisions about themselves by taking advice from family and friends. However, they will only see the advice as a reference and will not be influenced, nor will the people around them make decisions for them in any way.

Constraint factor

The results of this study suggest that students' intentions are not affected by constraints. This is in contrast to previous studies showing that students' intention to pursue a PAQ is influenced by constraints (Owusu et al., 2018; Ahmed et al., 2017;

Nasir et al., 2009). Respondents believe that it is very possible to obtain professional qualifications on a part-time basis if time is managed properly. In terms of financial constraints, students explained that professional bodies such as the ACCA Accelerated Scheme offer partial waiver discounts, allowing them to save on costs, and they will qualify through a part-time model, allowing them to earn more money to support future exams and dues. Regarding the academic qualifications, the respondents further explained that a person who is willing to put in the effort and work hard will eventually obtain a professional qualification. Although they knew the exam was difficult, they were up for the challenge.

Conclusion

This research has a few limitations. First, the current study only collected data from private universities, and the results cannot be generalized. It is recommended that future studies be conducted by collecting data from all states in Malaysia. Also, since most students at private universities are Chinese students, interviews are only for Chinese students. Future research should be conducted with students from public universities to involve more participants from different ethnicities for more comprehensive findings.

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Conflict of interest

There is no conflict of interest with any parties involved with this study.

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