
The influence of accounting education on the prospects of becoming a member of the chartered accountant profession: opportunities, challenges and expectations of Indonesia towards the ASEAN economic community

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Abstract: The objective of this study is to examine the correlation between one's education and the likelihood of becoming a chartered accountant in Indonesia. This study also identifies the opportunities, challenges and expectations being faced by accountants in Indonesia in the context of the implementation of ASEAN Economic Community (AEC). The respondents are drawn from accounting community members dispersed across Indonesia. Mixed methods are applied to draw inferences from the research data collected. The variables analysed include the education process (university where S1 was completed, time since graduation, employment and occupation) and CA membership. These are assessed through the Spearman's rho correlation analysis. The results show that the length of time since graduation, type of employment and occupation are correlated with CA membership, whereas the university where the respondents had completed S1 is not. The challenges being faced by the profession and the expectations of members of the accounting profession are also described.

Keywords: accounting education; opportunities; challenges; expectation; AEC; ASEAN Economic Community; chartered accountant.

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1 Introduction

The economic community of ASEAN, known as ASEAN Economic Community (AEC), is a consequence of the ASEAN Community agreement declared in Bali, Indonesia, on 7 October, 2003. Three pillars support AEC: politics and security, economics and social culture. In 2009, the community agreed upon a set of mutual recognition arrangements (MRAs) with a view to facilitating the free flow of skilled labour across the ASEAN region. Seven MRAs pertaining to service fields including accountancy services were agreed. The MRA framework for accountancy services was signed on 26 February, 2009 in Cha-am, Thailand (http://ditjenkpi.kemendag.go.id/website_kpi/Umum/Setditjen/Buku%20Menuju%20ASEAN%20ECONOMIC%20COMMUNITY%202015.pdf).

One of the consequences of the declaration of AEC and the ASEAN MRA Framework on Accountancy Service has been the emergence of agreements for ensuring the free flow of labour services (including accountancy services) in late 2015. This suggests that competition amongst Indonesian accountancy professionals is likely to intensify in the near future. As a result, one can expect that such professionals from Indonesia will start facing new opportunities as well as challenges. Keeping this in mind, the government of Indonesia issued Presidential Decree No. 37 (Year 2014), titled Implementation Preparation of Economic Community Committee of Association of Southeast Asian Nations. The committee established a National Committee to improve the competitiveness of national labour force and its readiness to face AEC. Following the release of President's Instruction No. 6 in the same year, Presidential Decree No. 37 was promulgated in the same year to ensure the improvements in competitiveness necessary for getting quickly integrated into ASEAN. This issue provides the main motivation for this study. Since professional accountants constitute one of the segments of labour force affected, this study mainly seeks to examine the kind of improvement in competitiveness needed by the accountancy profession as it adjusts to the dramatically freer labour market expected soon.

How does AEC benefit Indonesia? Recent research from international labour organisation (ILO) has suggested that opening of labour market would yield great benefits. Besides creating millions of new jobs, the scheme should be able to increase the welfare of 600 million people living in Southeast Asia, including Indonesia. In 2015,

ILO anticipated that the demand for professional labour would rise to around 14 million (41%). While the demand for middle-class labour would increase by 22% (38 million), lower-class labour would do so by 24% (12 million) (http://www.bbc.co.uk/indonesia/berita_indonesia/2014/08/140826). The benefits anticipated by ILO would constitute an opportunity for the chartered accountant (CA) profession in Indonesia. CA is an accounting profession assuring international equality. The more the availability of CA professionals serving Indonesia, the better and wider would be the opportunities for accountancy labour in Indonesia, once the free markets kick in.

It is also predicted that the CA profession in Indonesia would face great challenges when skilled labour opens up in ASEAN. Once free labour market is fully established, companies in Indonesia would enjoy a great opportunity to recruit educated and professionally certified labour force drawn from domestic as well as foreign countries. The sooner local accountancy professionals improve their competitiveness, the more prepared the profession will be in facing the skilled labour free market. Indeed, it seems that opportunities, challenges and expectations for Indonesian accountant profession in dealing with the expected ASEAN free market are very great. Both organisations associated accounting professionals (in this case, Indonesia Charter Accountant Association/Ikatan Akuntan Indonesia/IAI) and individual CA would face new opportunities, challenges and expectations. Table 1 presents number growth in registered accountants, public accountants and public accountant firms in Indonesia in the period 2010–2013.

Table 1 The number of registered accountants, public accountants, and public accountant firms in Indonesia, period of 2010–2013

<i>Criteria</i>	<i>2010</i>	<i>2011</i>	<i>2012</i>	<i>2013</i>
Registered accountants	49,348	50,879	52,270	52,637
Public accountants	928	995	1016	1019
Public accountant firms	408	417	396	394
Branches of public accountant firms	106	110	119	110
PAF affiliated foreign PAF	48	49	45	47

Source: <http://www.iaiglobal.or.id/v02/berita/detail.php?catid=&id=630>

The rest of this paper will show that the educational process underpinning the accountancy community is associated with the member's earlier decision to pursue a career in the CA profession, either as an academic or an accountancy practitioner. Time since graduation, job type and occupation correlate with the education received (completing S1), but not the location (e.g., Origin University) of the education. IAI has been active in encouraging and providing the education needed by implementing a range of policies aimed at enhancing the competitiveness of CA in Indonesia. There has been significant growth in the number of accountants in Indonesia. In 2014, the Ministry of Finance noted that there were 53,500 state-level accountancy registration holders, while the number of IAI members is around just 17,000. This means that there continue to be many registered accountants who are not members of IAI (<http://www.iaiglobal.or.id/v02/berita/detail.php?catid=&id=630>).

The objective of this study is to identify the opportunities, challenges and expectations facing accountant professionals in Indonesia in light of the implementation of the AEC free market, by the end of 2015. This study makes practical contribution by throwing light on what steps should be taken by various associations coping with accountant profession and quantitative growth in CA membership in Indonesia. It is based on a survey of the accountancy community in Indonesia conducted to obtain pointers clarifying the accountancy profession's readiness in facing the free flow of skilled labours in the field of accountancy in the ASEAN region.

This study represents a scientific endeavour. We have already explained the motivation behind the study which is directly related to the implementation of free market in the ASEAN region. We have also explained the objective. The second section will describe the theoretical framework and logical arguments underpinning the proposed hypothesis. The third section will explain the research methodology adopted while the fourth section tests the hypotheses statistically. The last and fifth section presents the conclusions from the research effort. Certain issues of interest to future investigators are also presented.

2 Theoretical framework and hypotheses development

2.1 Underlying theory

This study uses the theory of planned behaviour (TPB) of Ajzen (1988) and the theory of reasoned action (TRA) formulated by Ajzen and Fishbein (1980) to explain the assumptions adopted. TPB is a model for measuring how to direct human behaviour. The theory predicts a model of a certain behaviour leading to plan behaviour. TPB theory expects people to behave intentionally. TRA was developed by Ajzen and Fishbein on the basis of results obtained by their research using Expectancy Value Models with due consideration to attitude and behaviour. TRA issues related to voluntary behaviour are explainable by the application of TPB. However, they found that voluntary and controlled behaviour is no longer 100%. Therefore, they predicted the needs of others' behaviours (intervention), which, in this case, represent the regulatory parts needed to encourage the creation of voluntary and planned behaviour.

Both theories are used to support our basic assumption that people connected in the accountancy profession will try to improve their ability and competitiveness voluntarily because they realise that labour competition in their field (accountancy) will increase when free labour market takes root in the ASEAN region. In other words, the basic assumption is that accountants in Indonesia are likely to increase their ability and competitiveness intentionally in a planned manner. This implies that it is necessary to have regulation leading to competitiveness in a manner in line with the needs of labour market in the region.

2.2 Previous research

Previous researchers have found that, in many ways, education is an important key factor in pulling a certain community's interest towards careers in accountancy (Felton et al., 1995; Bolt-Lee and Foster, 2003; Kandasami, 2006; Gammie and Kirkham, 2008; Daugherty and Dickins, 2009). These studies found a positive relationship between

education and the choice of the community towards planning careers in CA. Mashithoh et al. (2014) found that factors which influence students to choose accounting are reputation, flexibility, facility and reference group of which flexibility was the most affecting variable towards the decision to choose accounting. One interesting by Klibi and Oussii (2013) in Tunisia found that businessmen mostly look for graduates with a variety of non-technical skills. However, accountancy students assume that technical skills determine their ability to pursue a career in accountancy profession. The gap between market demand and competency as perceived by the accountant leads to the following question: Should such an accountant (one just focusing on technical skills) be accepted into the labour market in Indonesia at this juncture?

Felton et al. (1995) conducted a survey of 897 undergraduate students of Business in Canada to test the TRA. Just as in the study conducted by Klibi and Oussii (2013) in Tunisia, they used TRA to predict a variety of human behaviours while selecting careers and looking for jobs. The main finding was that the TRA model they had tested led to conclusions in agreement with reality. Felton et al. (1995) could explain the two assumptions they had made:

- the belief that becoming a CA will lead them to a clear career advantage compared that resulting from other career choices
- the belief the benefit from a CA career is larger than the investment made in receiving CA education.

They showed that the attitudes of students who had chosen CA careers were influenced by their attitudes towards CA careers. They suggested that socialisation and education (in promotion) on achievements specific to some CA career provided them with long-term benefits in the forms of excellent opportunity, job variety, opportunity to make contribution and career choice flexibility within the CA field. These points are useful in directing registered accountants to set out on their CA career paths.

In contrast, the CA profession in Scotland (ICAS) had conducted training at formal and non-formal schools as part of 'Fast Forward to 2010' strategy. A study conducted by Gammie and Kirkham (2008) found results in agreement with the previous finding that, with regard to the status of a professional organisation, the composition education often has the opposite effect. The steadier the status of a professional organisation within the community, the greater will be the expressed need for the profession; so accountants get pulled to join in the professional organisation.

Education is the main function introducing a professional organisation to the wider community. The education function also affects organisational members' understanding of the meaning of survival (Bolt-Lee and Foster, 2003); hence the preference for a specific professional accountancy organisation (Felton et al., 1995). Parties responsible for providing education in general include governments, profession agencies, association professional associations and other parties who are concerned with the quality of professional labour. Daugherty and Dickins (2009) suggested that public accountancy firms must consider the development of the expertise and skills needed. Meanwhile, academics and regulator/policy makers have become parties with the greatest expectations and have emerged as the most important provider of education for professionals. The importance of education may be undisputed for CA professionals,

but it is not limited to the fulfilment of the needs of profit-oriented companies. Kandasami (2006) stated that CA is needed by both profit and non-profit oriented companies. Professional accountants working for Non-government organisations (NGO) have differently oriented responsibilities. Kandasami (2006) himself is an experienced CA member, and has been involved directly with the NGO sector in India for more than two decades. He notes some sorts of regulations where one needs to be particularly concerned with by auditors in the NGO sector because of the different nature of financial management in NGOs. This explains why education has become the main function in preparing CA professionals to meet various stakeholder needs.

Curriculum changes and guidelines preparing for implementing new curricula must match changing needs. In 1998, the American institute of certified public accountants (AICPA) issued the Core Competency Framework for entry into accountancy profession while the world around is undergoing change. This is the main competency requirement from the viewpoint of CPA Vision Project in America. Bolt-Lee and Foster (2003) conducted a comparing the accountancy education framework in America with competencies they actually possess. Williams and Elson (2010) and Cowton (2009) added that ethical content must be a consideration in accountancy education. Several accountancy scandals starting from the 2000s have weakened the world's belief in the accounting profession. Finally, several arguments made by previous researchers have led to the conclusion that accountancy education is absolutely a must for gathering the skills needed by accountants of current businesses (Felton et al., 1995; Bolt-Lee and Foster, 2003; Kandasami, 2006; Daugherty and Dickins, 2009).

Kavanag and Drennan (2008) surveyed accountancy practitioners and students in three universities in Australia with a view to identifying the types of skills and attributes needed by the emerging labour market. They used a questionnaire survey based on an instrument built by Albrecht and Sack (2000). The reason for using this instrument lies in its validation by many studies conducted in America. However, Kavanag and Drennan had to make minor revisions of the instrument. The study found the following to be important: analytical skills/problem solving skills, oral and written communication skills, team-work and willingness to continuously learn. Meanwhile, their other findings showed that the ratings given by both observed groups for each university of origin revealed types of skills that were also very different (with the exception of oral communication). There were important gaps in terms of other skills, e.g., awareness on business, ethical, frauds, professionalism, basic accountancy.

Universities where the accountancy candidates had obtained their undergraduate qualifications have actually had a strong effect on students' skill and expertise achievement as professional accountant labour. Many researchers have referred to the study conducted by Klibi and Oussii (2013) who found that professional accountants differ according to their graduate group or association. The finding of Klibi and Oussii's study was in line with the research result conducted in the context of USA (Gabric and MacFadden, 2001) and Australia (De Lange et al., 2006; Kavanagh and Drenan, 2008; Kavanagh et al., 2009). Synthesising the various arguments and observations made above, we can now formulate the following a hypothesis:

H1: Education level influences the desire of an accountancy graduate to become a chartered accountant.

3 Research method

All Indonesian accountants constitute the population in this research, whereas the sample covers all accountants attending the National accountant convention (NAC) held in Jakarta. Several considerations had prompted the choice of this sample. First, the accountants attending the national convention are from a homogeneous community, so they can be expected to have opportunities, challenges and expectations that will remain relatively similar when the proposed ASEAN free market is fully implemented. This research used primary data to obtain information about accountancy education and perceptions of each respondent with respect to the opportunities, challenges and expectations they face. The questionnaires adopted the research instrument developed by Albrecht and Sack (2000), which was used subsequently by Kavanagh and Drennan (2008) in Australia. However, some adjustments were made especially with regard to accountancy education levels. Each questionnaire consisted of eight questions relating to respondent identity (including questions concerning accountancy education) and 34 questions relating to the respondents' perceptions with regard to the challenges, opportunities and expectations they would face in ASEAN by the end of 2015. Perception questions were graded using a Likert scale ranging from 1 (highly disagree) to 5 (highly agree).

3.1 Variable definition

Accountancy education was the main independent variable and becoming a CA was the dependent variable. In this research, 'Accountancy Education' had a wide meaning, so multiple dimensions had to be measured:

- 1 origin of undergraduate (S1) as measured by a nominal scale
- 2 the number of trainings (total of SKP) as measured by a nominal scale
- 3 seniority of the respondent within the accountancy community as measured by the time since graduation from S1.

Employment status was assessed as large/medium/small PAF, lecturer, employee of company/consultant/entrepreneur/ businessman; and government evaluated employment. Occupation was treated as a supporting variable since it just helped explain the main variable. The four variables were helpful in clarifying the level and type of education received by the accountancy community and whether all of them do affect the respondent's decision to join the CA profession.

Other variables used in this research included opportunity, challenge and expectation. 'Opportunity' was assessed on the basis of the reasons for choosing to become a CA, career opportunity and long-term employment obtained. 'Challenge' was assessed by any weakness and lack of information regarding the academic standard, model role and self-development investment needed by the accountancy community. Finally, 'Expectation' was measured by the degree of strengthening of ideas needed to minimise weakness and the present lack of information relating to the profession of accountancy Indonesia. The three variables were defined in a descriptive, qualitative manner.

4 Results and discussion

4.1 Descriptive statistic

A total of 139 questionnaire-responses were received. Following completeness selection, 14 items had to be eliminated, so the final number was 125. The respondents were all S1 accounting graduates from universities in Indonesia. Five universities were judged to be big: UGM, UI, UNPAD and UB. The respondents also exhibited spreads in terms of both employment and occupation. Academics dominated the group at 57%, then, government sector nearly 24%, PAF at successfully and, finally, business at 4%. A few respondents were accounting graduates who had subsequently received CA status.

4.2 Hypothesis testing

Testing by using Spearman's rho correlation showed that the decision on the part of accountancy graduates in Indonesia towards becoming CA was not affected by the origin of the undergraduate – the correlation coefficient was 7.5%, which is not significant (0.404). This suggested that accounting graduates who had joined the CA profession were not just graduates from big universities but consisted of graduates from accountancy programs spread throughout Indonesia. As for the time since graduating from S1, we found a strong correlation with the decision to join in CA. It seems that the longer the time after graduating, the more are people who want to join the CA profession. With a correlation level of 36.8% and significance of 0.000, this number indicates that, at this moment, the accountancy community (having the title of CA) in Indonesia consists mainly of persons holding S1 (undergraduate) degrees. The mean time since graduation was 19.11 years.

Next, we tested the respondents' types of employment and occupation; the corresponding values of Spearman's rho correlation were 19.5% and 20.5%, respectively, with significance values of 0.029 and 0.022, respectively. This result showed that the types of employment and occupation exhibited strong correlation with the respondent's decision to join the CA profession. Further, in contrast to accountants with other types of employment, community members working as external auditors (for large PAF and other PAFs) and academics tended to opt for CA. This showed that seniority, employment and occupation were the main factors promoting awareness of the accountancy community in Indonesia more along with a desire to join a related professional association that is recognisable globally. Table 2 lists the corresponding Spearman's rho correlation values.

Table 2 (Part of) Spearman's rho correlations testing result

		<i>CA</i>	<i>Ori_Uni</i>	<i>Time_after_S1</i>	<i>Employment</i>	<i>Occupation</i>
CA	Correlation coefficient	1	0.075	0.368**	0.195*	0.205*
	Sig. (2-tailed)		0.404	0	0.029	0.022
	<i>N</i>	125	125	125	125	125

*Correlation is significant at the 0.05 level (2-tailed).

**Correlation is significant at the 0.01 level (2-tailed).

The dispersion of the values in Table 2 shows that the education received by the accountancy community correlated with their decisions to join and to have careers in the CA profession, either as an academic or a practitioner. An important motivation is the desire to get assimilated into the global market. This confirms that the hypothesis that education level affects the passion of accountancy graduates for becoming CAs.

4.3 Rationale behind the desire to join CA

We conducted further analyses to assess respondents' answers with respect to each question item. Table 3 summarises the answers from respondents who had joined CA (answers from those who had not joined will be discussed in the next section). The following reasons to choose joining CA were identified:

- 1 feeling to have the challenge of keeping on improving intellectually, 94.4%
- 2 professional prestige, 82.2%
- 3 enjoyment of accountancy skills, 77.6%
- 4 better career prospects, 73.8%
- 5 feeling of having the talent for working with the calculation of numbers, 51.4%
- 6 attraction to potential income, 48.6%.

With respect to long-term career goals, the analyses showed that the following desires were underpinning respondents' desire to join CA

- 1 academic career, 75%
- 2 accountancy practice – PAF or Accountancy Consultant, 66.7%
- 3 private business – other than PAF and Accountancy Consultant, 66.7%
- 4 partnership in a national company, 49%, or international company, 44.4%
- 5 take up a financial executive position in some industry/business, 45.8%
- 6 pursue a career in a corporation, 37.7%.

The reason behind the accountancy community to secure CA was dominated by the existence of challenges to continuously improve their intellectual abilities (94.4%). This showed that some members of the accountant community in Indonesia are ready to face 2015 ASEAN open market. However, this research is unable to conclude that the expertise of CA holders in Indonesia satisfies the qualifications needed in ASEAN regional market; we had not measured the qualifications of respondents who had joined CA. To conclude so or otherwise, one would need advanced identification of the expertise and skills needed after the accountancy community in Indonesia has started playing active role in ASEAN region. At this moment, we only are able to explain the reasons behind joining the CA profession.

4.4 Rationale behind not joining CA

Table 4 summarises the answers from respondents who had not joined CA. In the event, we identified 15 such reasons. However, three reasons dominate the scenario:

- a lack of explanation why CA is needed in business
- a lack of role model in the profession
- they had decided not to pursue careers in finance and accountancy; the corresponding figures for ‘agree’ or ‘highly agree’ totalled as much as 66.7%.

The first and the second reasons show the importance of lack of information concerning CA. The issue concerning a lack of role model in the profession was also dominant; the sum of responses indicating ‘agree’ or ‘highly agree’ totalled 61.9%, thus confirming uncertainties related to the future prospects of a career after obtaining the CA title. Based on the above finding, we suggest that parties regulating the accountancy profession should become more vigorous in promoting CA.

Table 3 Reasons of respondent who have joined in CA

<i>A. Respondents who had joined a chartered accountancy (CA) firm</i>					
<i>Career reasons in general</i>	5 (%)	4 (%)	3 (%)	2 (%)	1 (%)
Better career prospects	29.00	44.90	23.40	1.90	0.90
Challenge to keep improving intellectually	46.70	47.70	4.70	0.90	0.00
Talent to work with numbers (calculation)	16.80	34.60	38.30	8.40	1.90
Potential income	11.20	37.40	43.00	6.50	1.90
Profession prestige	31.80	50.50	15.00	1.90	0.90
Enjoyment of accountancy skills	25.20	52.30	19.60	2.80	0.00
<i>Long-term career goal</i>					
To be partner in national company	17.60	31.50	29.60	13.90	7.40
To be partner in international company	20.40	24.10	34.30	12.00	9.30
To get financial executive position in industry/business	15.90	29.90	34.60	14.00	5.60
To conduct independent accountancy practice (PAF or other accountancy consultants)	29.00	42.10	16.80	9.30	2.80
To plan career in finance and banking corporation	13.20	24.50	37.70	16.00	8.50
To have private business (other than PAF or accountancy consultant)	26.90	39.80	18.50	7.40	7.40
Academic career	42.60	32.40	17.60	1.90	5.60

Source: Primary data processed (2014)

4.5 Expectations concerning the prospects of CA

All responses from accountancy community who were progressing relatively actively showed similar expectations. The totals of ‘agree’ and ‘highly agree’ were as high as

97% for both the expectation to strengthen accountancy academic standard at school and college as well as the desire to clarify the privileges that are securable from a CA qualification. Moreover, the accountancy community expects the CA career to become socialised in Indonesia and the ASEAN region by clarifying the related regulations, policies and employment opportunities associated with the CA profession – the mean total of ‘agree’ and ‘highly agree’ was 96.2%. Likewise, the total with regard to clarifying the privileges obtainable from CA was 95.5%.

Table 4 Reasons of respondent who have not joined/do not join in CA

<i>B. Respondent who have not joined/do not join chartered accountant → challenge</i>					
	5 (%)	4 (%)	3 (%)	2 (%)	1 (%)
Weak direction of future career after securing the title of CA	9.50	52.40	23.80	4.80	9.50
Lack of funds and scholarship to undertake CA examination	14.30	33.30	33.30	14.30	4.80
Lack of explanation on chartered accountant needs in company business	23.80	42.90	23.80	9.50	0.00
Lack of role model in the profession	9.50	57.10	19.00	14.30	0.00
Low academic standard at school	14.30	23.80	38.10	19.00	4.80
Feeling that there is discrimination when joining CA	4.80	19.00	38.10	23.80	14.30
Flexibility to work outside accountancy and finance work path	14.30	42.90	28.60	14.30	0.00
Having decided not to pursue a career in accountancy or finance	9.50	57.10	19.00	14.30	0.00
Limitation of employment types at work place (limits experience)	4.80	19.00	33.30	38.10	4.80
Lack of recognition and respect towards works done	4.80	23.80	28.60	38.10	4.80
Lack of opportunity for profession development	14.30	19.00	23.80	38.10	4.80
Lack of professional group cooperation	4.80	47.60	19.00	28.60	0.00
Resistance from client at public accountant firm	4.80	19.00	42.90	28.60	4.80
Insufficient educational background	4.80	14.30	23.80	47.60	9.50

Source: Primary data processed (2014)

5 Conclusion, implication, limitation and suggestion

This study has used non-parametric testing to analyse the answers received from the respondents. Spearman’s rho correlation tests helped detect certain relationships among the variables used. It was found that the educational backgrounds of the members of the accountancy community impacted their decisions to join and have a career in the CA profession, either as accountancy academics or as practitioners. While the university where the respondents had received their undergraduate degrees was not related, the

times since graduation, the types of employment and occupation of the respondents impacted their choice to join in CA. Additional tests showed that the respondents did indeed feel that there was opportunity in the CA profession. Most joining the CA profession agreed that careers in the CA profession are associated with the challenge of keeping on improving intellectually and an enjoyment of provision of superior professional prestige; they also enable one to enjoy accountancy skills better and provide superior career prospects.

A challenge associated with the CA profession is the need for socialising and strengthening the understanding within the accountancy community about why businesses need CA and what is the role model in the profession (by spreading information related to CA). There is a need to activate role models in the profession (most respondents either agreed or highly agreed), the direction to the future career after obtaining the CA title is still weak (even though, as a professional, one is supposed to equip themselves with the skills needed). The expectation of the accountancy community towards this profession is not different. The expectation that one would keep strengthening his/her academic standard (content) related to the field of accountancy at school or university along with clarifying the privileges obtainable from pursuing the CA profession is that one is worthy of consideration by parties involved in organising the profession. In Indonesia in particular and the ASEAN region in general, there is a need to socialise CA careers by clarifying the associated regulations and policies, employment opportunities and the privileges obtainable via CA membership. It is hoped that this research has come up with some constructive suggestions to accountancy professionals.

Even though there are still many limitations in this research, we hope that this research still is able to make some practical contribution to the profession of accountancy in Indonesia. AEM should not end the discussion among the profession's elite, rather more real efforts are needed from the profession towards preparing professional accountants to compete freely across the ASEAN region. Further research assessing the readiness of the accountancy community in preparing young labour to face free competition is particularly needed.

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