

An Empirical Study on Job Satisfaction, Job-Related Stress and Intention to Leave Among Audit Staff in Public Accounting Firms in Melaka

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This study investigated the relationship between job satisfaction, job-related stress and intention to leave among audit staff in public accounting firms. Effects of demographic factors on job satisfaction; and the relationship between the elements of two-factor theory with job satisfaction and job-related stress were also identified. Data for the study was collected through questionnaires. Statistical analysis such as chi-square test, factor analysis, correlation analysis and multiple regressions were used. The results indicated that job satisfaction and job-related stress were significantly related to intention to leave the job. Only demographic factors such as pay or salary, job position and highest education achieved were found to have effect on job satisfaction. Elements of motivators and elements of hygiene were related to job satisfaction and job-related stress respectively. The findings of this study may contribute to planning and implementing human resource management's (HRM) retention strategies. Several suggestions for future research are also presented. If the antecedents of intention to leave can be identified, appropriate HRM practices may minimize dysfunctional turnover of high quality employees.

Keywords: Job satisfaction, Job-related stress, intention to leave, audit staff

Introduction

Job satisfaction has been an important part in human resources management. Identifying factors that influence job satisfaction provides administrators and managers with necessary, meaningful information to make intelligent decisions regarding interventions aimed at increasing employees' job satisfaction (Lambert, Hogan & Barton, 2001). Numerous evidences show that the important issues in organizations have always been the employee satisfaction and retention. Nevertheless only few practices have placed made the issues of job satisfaction a top priority (Spytak, Marsland & Ulmer, 1999).

To date, several studies in the literature investigated various hypotheses involving the relationship between job satisfaction and job-related stress and intention to leave. For example, Dole (2000) examined the relationship between personality, job satisfaction and turnover intentions. The analysis did not detect an overall significant relationship between personality and job satisfaction or turnover intentions, but did find an inverse relationship between job satisfaction and turnover intentions. The study indicates that individuals who experience relatively low job satisfaction tend to change work positions.

One factor that has been frequently associated with both work attitudes and turnover intentions is job stress. Lofquist and Dawis (1969) argued that increasing levels of job tension or stress might lead to a decision to quit. Beidan and Armenakis (1981) found that job-induced tension affected satisfaction, which in turn, influenced propensity to leave. There appears to be strong support for stress playing an important role affecting intention to quit, but this needs to be examined within the context of satisfaction.

Objectives of the Study

The current study examines the relationship between job satisfaction with two important organizational variables, namely job-related stress and intention to leave among audit staff in the public accounting firms. Specifically, the objectives of this study are as follows:

- i. To determine the relationship of various demographic factors towards overall job satisfaction among audit staff in the chosen firms.
- ii. To identify the relationship between job satisfaction and intention to leave among selected audit staff.
- iii. To identify the relationship between job-related stress and intention to leave among selected audit staff.

It is hoped that the findings of this research may contribute to planning and implementing human resource management on job satisfaction, stress and retention strategies. Suggestions and recommendation are also presented.

Literature Review

Numerous researches investigating the relationships between job satisfaction, job-related stress and intention to leave are discussed in the literature. Most researchers concluded that employees' satisfaction and stress were significantly related to turnover intentions. The current study therefore tries to determine if the same phenomena could have been the cause of high turnover rate amongst qualified accountants in the public accounting firms.

Job Satisfaction

Various definitions are available in clarifying the meaning of job satisfaction. According to Rinehart and Short (1993), job satisfaction is essentially any combination of psychological and environmental circumstances that cause a person to produce a statement, "I am satisfied with my job". It is identified to have high correlation with levels of intrinsic empowerment such as organizational commitment and career outcomes. Job satisfaction can also be defined as the extent to which a person derives pleasure from a job. These pleasures are not limited to salary, but can include factors such as the way employees are treated and valued by management, and the degree to which the company takes their input into consideration. Generally, it is defined as "an affective response by an employee concerning his or her particular job and results from the employee's comparison of actual outcomes with those of which are expected, needed, wanted or perceived to be fair or just" (Cranny, Smith & Stone, 1992; Spector, 1996).

An intensive investigation on job satisfaction was initiated by Frederick Herzberg in the late 1950s, who began to study the factors affecting job satisfaction (Herzberg, 1959 cited by Knight & Westbrook, 1999). His theory was based on two dimensions of job satisfaction, namely motivators and hygiene. This theory was referred to as Herzberg's Two-factor Theory of Job Satisfaction, which suggests that only job content-related facets (e.g. achievement, responsibility, the work itself) lead to satisfaction. On the other hand, job context-related facets (e.g. pay security, working conditions) lead to job dissatisfaction (Oshagbemi, 1997).

Researches on job satisfaction among accountants are well documented. For example, Benke and Rhode (1980) found the association between job satisfaction and personal characteristics of senior audit and tax personnel in Certified Public Accountant (CPA) firms. Dole (2001) reported that neither gender nor ethnicity was found to be a significant moderating variable influencing satisfaction or turnover intentions, however, educational level and hierarchical position were positively associated with satisfaction. Kavanaugh et al. (2006) reported that professional experience appears to be demographic variables most significantly related to job satisfaction.

Additionally, a study by Ang, Goh and Koh (1993) on job satisfaction among accountants concluded that age and job type have direct significant effects on job satisfaction. Six major areas namely compensation, fringe benefits, career counseling, employee's personal time, promotional opportunity and partnership potential were identified to be the contributors for improvement which may result in an increased of overall job satisfaction (Doll, 1983).

Job-related Stress

Job-related stress continues to be examined in a rapidly expanding body of international literature. The negative impact of job-related stress has on individuals has been richly documented. In addition, stress has been associated to important organizational outcomes such as organizational commitment, job performance and job satisfaction (Sullivan & Bhagat, 1992; Tett & Meyer, 1993). Through decreased job satisfaction, job-related stress could be linked to turnover or turnover intentions.

Much of recent researches on stress continue to base the studies on the early conceptions of stress by Hans Selye, who proposed in the 1950's a set of nonspecific reaction by the body to the demands place upon it (Beehr & Bhagat, 1985). Since then, subsequent definitions of stress have been enlarged to include the psychological demands placed on an individual by factors such as work or lifestyle. In relation to work environment, stress can be viewed as "an individual's reaction to work environment characteristics that appear threatening to the individual" (Jamal, 1990).

Many researchers believe that job-related stress can be associated to job satisfaction and individual's decision to leave his or her job. According to Savery (2001), job stress victims experienced lowered quality of work life and job satisfaction. It also has frequently been associated with accounting profession (Choo, 1986; Kelly & Margheim, 1990). Environmental conditions such as work load, time pressure and conflicting duties in public accounting field are consistent with this stress concept. With reference to public accounting firms, Fisher (2001) found that the potential effect of stress is costly, not only to the individual in terms of emotional consequences such as low job satisfaction, but also to the organization in terms of low quality of performance and high turnover. Several researchers including Collins (1993) and Sanders (1995) had argued that job-related stress is directly related to intention to leave the job in public accounting firms.

Intention to Leave

Turnover has long been an important area of research in several disciplines (e.g. psychology, sociology, economic and organizational behavior). According to Wiley (1993), turnover can be involuntary or voluntary. He clarified that involuntary turnover occurs when an employee is discharged or terminated, often for just cause. Voluntary turnover, on the other hand, occurs when an employee leaves because of their own choosing and this can be attributed to and can be caused by a number of factors. These factors include poor job feedback, job dissatisfaction, unmet job expectations, performance problems, greater degree of job stress and a lack of career advancement opportunities.

Many studies have investigated the relationship between job satisfaction and intention to leave. Abdel-Halim (1986) and Rasch and Harrell (1990) found that individuals who experience relatively low job satisfaction tend to change work positions. A similar study by Hom and Griffeth (1995) found that the proportion of variance shared by levels of satisfaction and turnover is 3.6 percent. Another study by Chan (1997) concluded the relationship between job satisfaction and intent to leave, where every unit of reduction in job satisfaction reflected approximately a one-half standard deviation increase in the intent to leave. Lee and Liu (2006) reported that job satisfaction and organizational commitment are negatively related to intent to leave the organization.

Recruiting and retaining quality practitioners continue to be an issue unless necessary efforts are taken by the employers in increasing employees' job satisfaction. This is supported by Taylor's (1999) finding, which stated that the level of satisfaction is correlated to promotional prospects and has a significant effect on the intention to leave. In addition, Istvan (1991) asserted that the employees in public accounting firms operating under an 'up-or-out' environment often resorted to leaving the firms when they fail to progress up to partnership level. This will cause a ripple effect, causing a vast majority of other employees to leave voluntarily or involuntarily somewhere along the way.

Firth et al. (2003) suggested that to ameliorate intention to quit and in turn reduce turnover, managers need to actively monitor workloads, and the relationships between supervisors and subordinates in order to reduce and manage stress. Managers also need to monitor both the extrinsic and intrinsic sources of job satisfaction available to employees. These activities could assist in maintaining and increasing job satisfaction and commitment to the organization.

Conceptual Framework

The theory developed by Herzberg et al. (1959 cited in Spytak, Marsland & Ulmer, 1999) was considered very relevant to the current study. As indicated earlier, the theory was based on two dimensions of job satisfaction, namely motivators and hygiene. Motivators refer to factors that caused pleasant feelings such as happiness or positive attitude within the workers, and these factors, on the whole were task-related. Hygiene was primarily present when the feeling of unhappiness or negative attitude occurred, and these factors according to Herzberg were not directly related to job itself, but to the conditions that surrounds job performance. Factors that are mentioned above are indicated in Table 1. Herzberg's theory has been applied in various subsequent researches. It can be concluded that the elements of motivators may lead to better job satisfaction. On the other hand, the elements of hygiene may cause great dissatisfaction and job related stress.

Table 1: Herzberg's Two-Factor Theory of Job Satisfaction

Motivator	Hygiene Factor
Work itself	Company and administrative policies
Achievement	Supervision
Recognition	Salary
Responsibility	Interpersonal relations
Advancement	Working conditions

(Source: Adapted from Spytak, Marsland & Ulmer, 1999).

As indicated in the literature review, a number of studies found that job satisfaction and job-related stress were related to turnover intentions. Therefore, based on research findings, availability of measures and theoretical reasonings, the following model presented in Figure 1 is proposed. The model predicts that the elements of motivator and hygiene are related to job satisfaction and job related stress and further proposed that job satisfaction and job related stress are related to turnover intentions. In addition, it is predicted that demographic factors affect the overall job satisfaction.

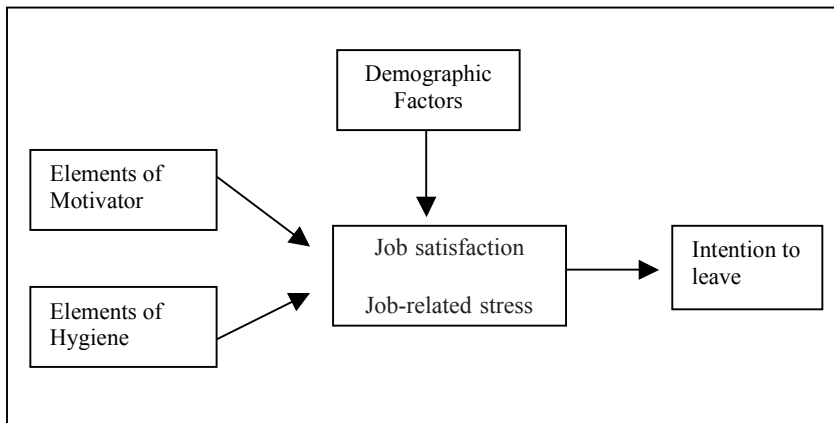


Figure 1: Proposed Model of Relationship

Research Methodology

The sample of this study was the staff of selected public accounting firms registered in Melaka. 60 public accounting firms were identified. The targeted respondents were specifically chosen among audit staff, comprising audit assistants and audit seniors.

Questionnaires, together with cover letter requesting the subject's participation and ensuring confidentiality of his or her response were sent to

the respondents. Additionally, the letter of authority was also disclosed separately to the firms' partner. The questionnaires were divided into 3 sections. Section 1 gathered demographic information and work-related background including age, gender, education, marital status and job position and income level. Section 2 evaluated the practice performance in the area of job satisfaction based on Herzberg's theory and the element of job-related stress. The respondents answered this section by circling their choices using Likert scale where 1 represents "always" up to 5 which means "never". Section 3 was divided into two subsections. The first subsection lists the possible reasons for leaving (or intention to leave) among the respondents. The second subsection consists of questions, whereby respondents were required to give their own opinion on the subject matter. This was based on their five most relevant and preferred answers to the possible reasons of quitting their current firms. The data was analyzed using both descriptive and inferential statistics.

Research Hypotheses

The tested hypotheses in this study followed the objectives stated earlier. Herzberg's conceptual framework was accordingly used to develop this study.

The first hypothesis was designed to test the demographic factor as determinants of job satisfaction, thus H1: The demographic factors affect overall job satisfaction among audit staff in public accounting firms. The second hypothesis was to investigate the relationship between job satisfaction and intention to leave, hence, H2: The level of job satisfaction affects employee's intention to leave their job in public accounting firms. The last hypothesis was to investigate the relationship between job related stress and intention to leave, therefore, H3: Job related stress affects employee's intention to leave their job in public accounting firms.

Results and Discussions

From the 120 questionnaires distributed to 60 public accounting firms in Melaka, only 38 questionnaires were completed and returned. Therefore, the response rates were only 31.7%. This response was considered as sufficient as Colombo stated that typical response rates from surveys were about 20 percent.

Respondents' Background

Table 2 summarizes the demographic characteristics of the respondents. From the given table, it can be seen that majority of the respondents falls between the

age group of 25 to 30 years old that is 42.1% of the total respondents. However, there is no major difference in percentage between male and female respondents. 47.4 % of the respondents are married while 52.6% are single. Majority of the respondents are Chinese (57.9%), followed by Malays (26.3%) and Indians represent only 15.8% of the total respondents.

In term of respondents' qualifications, 52.6 % of the respondents hold a bachelor's degree and only 13.2% hold a professional qualification. Majority of the respondents work as an audit assistant (65.8%) and received a monthly salary of between RM1001 to RM1999. 39.5% of the respondents have been working with their firms for more than three years.

Table 2: Summary of the Respondents' Backgrounds

	Variables	Frequency	Percentage
Age of Respondents	◆ Less than 25 years	9	23.7
	◆ Between 25-30 years	16	42.1
	◆ Between 31-35 years	8	21.1
	◆ Above 35 years	5	13.2
Respondent's Genders	◆ Male	18	47.4
	◆ Female	20	52.6
Highest Education Achieved	◆ Certificate	4	10.5
	◆ Diploma	9	23.7
	◆ Bachelor's Degree	20	52.6
	◆ Professional	5	13.2
Race of Respondents	◆ Malay	10	26.3
	◆ Chinese	23	60.5
	◆ Indian	5	13.2
Respondents' Marital Status	◆ Married	18	47.4
	◆ Single	20	52.6
Job Position of Respondents	◆ Audit Assistant	25	65.8
	◆ Audit Senior	13	34.2
Monthly Gross Salary	◆ Less Than RM1000	7	18.4
	◆ Between RM1001-RM1999	19	50.0
	◆ Between RM2000-RM2999	8	21.1
	◆ More than RM3000	4	10.5
Length of Service	◆ Less than 6 months	4	10.5
	◆ 6 month to less than 12 months	4	10.5
	◆ 1 year to less than 2 years	5	13.1
	◆ 2 years to less than 3 years	10	26.3
	◆ 3 years and more	15	39.5

Demographic Factors and Job Satisfaction

The first objective of this study is to determine the relationship between demographic factors and overall job satisfaction. The summarized output is shown in Table 3.

Table 3: Summary of Demographic Factors and Overall Job Satisfaction

Overall Satisfaction by:	Degree of Freedom	Significance
Age of Respondents	72	0.505
Respondents' Gender	24	0.209
Highest Education Achieved	72	0.026
Race of Respondents	48	0.143
Respondents' Marital Status	24	0.426
Job Position of Respondents	24	0.018
Monthly Gross Salary	72	0.002
Length of Service	96	0.595

From Table 3, it can be seen that the demographic factors which significantly influence overall job satisfaction among audit staff were “monthly gross salary”, “job position” and “education achieved”. Other demographic factors were found to be insignificant in influencing the overall job satisfaction of the respondents.

It is commonly accepted that pay or salary are positively related to job satisfaction, and this study provides evidence in support of this (significance level of 0.002). Other researchers also reported similar results in their job satisfaction studies (Lambert, 2001, Morgan et al., 1995, Linz, 2003). The positive effect of financial rewards on job satisfaction is consistent with the fact that workers socialize in a capitalistic society prioritize money, benefits and security that comes with the job. The greater the financial rewards, the less worry the typical worker has concerning his or her financial state.

Job position or rank also showed a high correlation (significance level of 0.018) with overall job satisfaction. This indicates that audit staffs with higher rank are generally more satisfied with their job than lower rank colleagues. This result is consistent with the findings in an earlier study that reported job satisfaction increase with occupational level (Oshagbemi, 1997, 2003).

With a significance level of 0.026, “Highest Education Achieved” was also perceived as having high correlation with job satisfaction. Someone who obtained both professional qualification and a bachelor degree would therefore seem to be more satisfied with their job than someone with just a bachelor degree. The results do not support the first hypothesis (H1). The results showed that only certain demographic factors affect the overall job satisfaction.

Herzberg's Two Factor Theory (Motivator and Hygiene)

In identifying the elements of two-factor theory that are related to job satisfaction, inferential statistic was employed. The data reduction for 33 variables was operated through factor analysis. The nine factors were accordingly labeled and named as in Appendix 1. Factor 1, which was named as "Achievement/ Convenient Facilities" consist of 7 motivator's variables (see Appendix 1). It can be concluded that motivators are important factors that contribute toward job satisfaction and this is consistent with Herzberg's two-factor theory of job satisfaction which stated that motivators may lead to better job satisfaction.

The relationship between the elements of two-factor theory and job-related stress were determined. The results of the output produced are as in Table 4.

Table 4: Summary of Relationship between the Elements of Two-factor Theory and Job-related Stress

Factor	Standardized Regression	
	Coefficients (Beta)	t-value
F1 (Achievement/Convenient Facilities)	0.439 ^a	3.623
F2 (Firms/Company's Policies)	-0.170	-1.101
F3 (Assessment/Evaluation System)	0.343 ^b	2.619
F4 (Monetary Compensation)	-0.419 ^a	-3.013
F5 (Interpersonal Relationship)	0.078	0.539
F6 (Recognition)	-0.113	-0.959
F7 (Satisfactory Work Nature)	-0.247	-1.575
F8 (Adequate Training)	0.228	1.667
F9 (Trust)	0.064	0.527

Notes: R² value for the model is 0.650

^a p < 0.01

^b p < 0.05

Based on the output, three factors were identified to be related to job-related stress. These three factors were Factor 1 (Achievement/Convenient Facilities), Factor 3 (Assessment/Evaluation System) and Factor 4 (Monetary Compensation). The relationship between Factor 1 and job-related stress is highly significant ($\beta = 0.430$, $p < 0.01$). Factor 1 is a combination of hygiene and motivator's elements. Both Factor 3 and Factor 4 consist of hygiene elements (see Appendix 1). Factor 3 showed significant relationship with stress ($\beta = 0.343$, $p < 0.05$). Factor 4, which consist of monetary elements is highly significant ($\beta = -0.419$, $p < 0.01$) and showed a negative relationship with job-related stress. This means that the higher the pay they received, the less stress they experienced

and vice versa. The above results showed that hygiene elements are related to job-related stress. According to Herzberg's two-factor theory, hygiene elements, which simply cause temporary action, have the potential of causing great dissatisfaction.

Relationship between Job Satisfaction, Job-related Stress and Intention to Leave

Inter-correlations among variables and the relationship between job satisfaction, job-related stress and intention to leave were evaluated by using Pearson correlation test and multiple regression analyses respectively. Table 5 presents the results of inter-correlations matrix among study variables. The results indicate a significant correlations ($p < 0.01$) between job satisfaction and stress ($r = 0.424$, job satisfaction and intention to leave ($r = -0.448$, and stress and intention to leave ($r = -0.535$). From the results, it is apparent that stress and intention to leave showed a better correlation than the others.

Table 5: Matrix of Inter-correlations among Study Variables

	Job Satisfaction	Job-related Stress	Intention to Leave
Job Satisfaction	1.000	0.424**	-0.448**
Job-related Stress	0.424**	1.000	-0.553**
Intention to Leave	-0.448**	-0.535**	1.000

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

Job Satisfaction and Intention to Leave

The result of multiple regressions (Table 6) showed that there was a significant relationship between job satisfaction and intention to leave ($\beta = -0.367$, $p < 0.05$). This finding answers the second objective of this study and supports the second hypothesis (H2), that is level of job satisfaction affect employee's intention to leave their job. The results are consistent with previous reported research (Dole, 2001; Chan, 1997; Lambert et al., 2001; Omundson & Schroeder, 1996; Reed et al, 1994.). Job satisfaction is a mediating variable in that it moderates the effect of work environment and demographic variables on intention to leave (Lambert et al., 2001). As discussed earlier, the demographic factors, which significantly influence overall job satisfaction among audit staff, are "monthly gross salary", "job position" and "education achieved". These demographic variables had indirect effect on turnover intention through job satisfaction. The higher the level of job satisfaction, the lower may be the propensity for the employee to leave their jobs.

Table 6: Relationship Between Job Satisfaction, Job-related Stress and Intention to Leave

Variable	Standardized Regression	
	Coefficients (Beta)	t-value
Job Satisfaction	-0.367 ^a	2.319
Job-related Stress	-0.420 ^b	2.784

Notes: R² value for the model is 0.366

^a p < 0.05

^b p < 0.01

Job-related Stress and Intention to Leave

Table 6 showed that there was a strong relationship between job-related stress and intention to leave ($\beta = -0.420, p < 0.01$). This finding supports the third hypothesis (H3) that is job related stress affects employee's intention to leave their job, hence the third objective of this study is answered. Stress is one of the factors frequently associated with the intention to leave. Increasing level of job tension or stress may lead to a decision to quit.

Accounting has traditionally been considered a highly stressful profession in which auditing had been identified as the most stressful area of specialization. Prior research suggests that excessive stress can produce negative consequences for both individual and the organization. Sanders (1992) reported that job-related stress in public accounting profession was associated with several negative outcomes such as psychosomatic distress, lower job satisfaction and turnover intention. In another studies, job related stress was specified as independently affecting turnover intentions (Elangovan, 2001). The finding is consistent with a growing body of literature on the relationship between job-related stress and turnover intentions.

Conclusion and Recommendations

The overall findings suggest that turnover intentions among audit staff in public accounting firms are the result of complex linkages among demographic factors, job satisfaction and job-related stress. The findings highlight the importance of job satisfaction and job-related stress as the most immediate determinant of audit staff's intention to leave their jobs or organizations.

As for demographic factors, only few factors were found to have a significant effect on the overall job satisfaction. These include the respondents' job position, pay or monthly gross salary and their level of education. Other demographic factors were found to be insignificantly affecting the overall job

satisfaction. The results fulfill the first objective of this study. Besides the demographic factors, the elements of motivators (Herzberg's two-factor theory) were found to have effect on job satisfaction. On the other hand, the elements of hygiene (Herzberg's two-factor theory) were found to cause job-related stress.

The relationship between job satisfaction and job-related stress and intention to leave were established by means of multiple regression analyses. The significant relationship between job satisfaction and intention to leave was consistent with previous research, indicating that as job satisfaction increases, turnover intentions decrease. Interestingly, results showed that the relationship between job-related stress and intention to leave is highly significant ($p < 0.01$). This finding emphasizes the importance of job-related stress on the career of audit staff in public accounting firm. As mentioned earlier, accounting has been considered as highly stressful profession and auditing being identified as the most stressful area of specialization. Excessive work-related stress can be caused by many factors and is associated with negative consequences namely low job performance and turnover.

The findings of this study have important implications that need to be considered by public accounting firms. Based on these findings, public accounting firms could reduce turnover of audit staff through job enrichment and also by increasing job satisfaction among staff. Generally, this study presents a useful step towards understanding the complex nature of work attitudes and employee turnover intentions. This and future research may lead to intervention strategies designed to improve the quality of work and personal lives of audit staff.

As evidenced in the findings, job satisfaction and job-related stress are the main reason for turnover of the audit staff in their current firms. It is, therefore, important for the firm's partner or management to provide avenue for the audit staff to develop good relations with their peers, supervisors and bosses. The aim is to create a conducive working environment and to ensure greater interactions among them. This might also opens up their minds through open discussions and, as a results, will increase job satisfaction. With regards to job-related stress, the management must regularly review the company's compensation policies to reward deserving staff.

It is envisaged that the respective public accounting firms, through two-way discussions between staff and partner or management can best handle the issues of job satisfaction and job-related stress among audit staff. The management needs to be constantly alert with their staff's performance to ensure that job dissatisfaction and job-related stress be detected and corrected at a very early stage. Failure to handle the issues of job-satisfaction and job-related stress may result in negative consequences such as turnover.

As the organizational costs (both visible and invisible) of voluntary turnover of key employee are very high, more attention should be given by the management to retain high quality employees. By identifying the antecedents

of intention to leave the job and better understanding of turnover decision-making process, the management may minimize dysfunctional turnover of avoidable leavers. Since turnover decision only materializes over time, it may be affected by the appropriate response of the management.

It is hoped that this study will serve as stimulus for much needed research in the area of retention of high quality employees. There were several limitations in carrying out the study. These factors may limit the reliability of the results. The results of the study are limited to responses obtained from public accounting firms in Melaka only. These responses may not be a true representative of all audit staff in Malaysia. It is, therefore, proposed that the number of selected sample be increased to other region such as Kuala Lumpur and Selangor to allow for comparisons to be made and to ensure more reliable results obtained. Future studies should also include other professions such as lawyers and bankers to identify the similarity or differences in job satisfaction, job related stress and turnover intentions for comparison.

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APPENDIX 1

The Labelled Factors of Two-Factor Theory Elements

Factors Description and Variables (Loading > 0.4)	Loading	% of Variance Explained	Cumulative %
F1 Achievement/Convenient Facilities		31.141	31.141
A26 Program for Staff Recognition	.877		
A24 Adequate Job Challenge	.876		
A25 Full Utilization of Talents	.830		
A27 Appreciation by the Boss	.710		
A33 Adequate CPD	.697		
A23 Satisfaction with Feedback System	.641		
A20 Adequate Working Tools	.602		
A29 Room For Added Responsibilities	.543		
A19 Comfortable Office Conditions	.538		
A18 Equipments Work Properly	.526		
F2 Firms/Company's Policies		13.538	44.680
A4 Policies are Reasonable	.946		
A2 Policies Easy to Understand	.939		
A1 Firm has Policy Manual	.939		
A3 Staff have Input to Policies	.875		
A5 Flexibility in Audit Implementation	.851		
F3 Assessment/Evaluation System		10.154	54.834
A9 Fair Performance Evaluation	.860		
A11 Clear Salary Policies	.853		
A7 Consistent Performance Evaluation	.706		
A8 Timely Performance Evaluation	.522		
F4 Monetary Compensation		8.233	63.067
A13 Clear Bonus Policies	.868		
A12 Clear Promotions Policies	.773		
A10 Comparable Salary	.753		
A31 Compensation Commensurate	.746		
F5 Interpersonal Relationship		5.951	69.018
A15 Good Relationship with Peers	.932		
A14 Socialize Opportunities	.788		
A16 Good Relationship with Boss	.705		

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F6	Recognition		4.926	73.944
A32	Adequate Fringe Benefits	.876		
A30	Reward for Loyalty	.832		
A28	Ownership to Work	.701		
F7	Satisfactory Work Nature		4.268	78.213
A22	Freedom to Suggest New Ideas	.790		
A21	Perceived work as Meaningful	.527		
F8	Adequate Training		3.573	81.787
A17	Adequate Interpersonal Training	.846		
F9	Trust		3.102	84.890
A6	Trust on Supervisor	.829		

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