Industry Understanding of Firm Attributes and their Importance to Accounting Students in the Firm Selection Process

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ABSTRACT

This study identifies firm attributes that are most important to graduating accounting students when making employment decisions. This study also addresses firm understanding of accounting student's perceptions of the most important firm attributes when making their employment decision.

Our findings suggest significant differences in the preferred attributes among students based upon demographic characteristics as well as significant differences in firm understanding of what accounting students perceive to be the most important firm attributes when making their employment decision. Specifically, we show that students value more job security and clear guidelines from management than employers. Next, we demonstrate that both student and employer demographics affects levels of importance ratings. Third, we show that applicants may exhibit different preferences depending on prior accounting experience, immigration status, and existing job offers. Finally, in the employer sample we demonstrate that job characteristics are communicated differently by recruiters of different ages and those employed by large vs. small firms.

Keywords: accounting majors; accounting careers; job attributes; job satisfaction; employment decisions.

Introduction

Since 2000, the number of total enrolled students in accounting programs increased by more than 59% while the total number of enrolled students in accounting master's programs increased by more than 99%. During that same period, the number of bachelor's degrees awarded in accounting increased by more than 45% and the number of master's degrees awarded in accounting more than 148%. At the same time, the number of bachelor hires by accounting firms increased by approximately 13% and the number of master's hires by accounting firms increased more than 210% (AICPA, 2019). When one considers the three to four generations that have an active role in the present accounting workplace only the Gen Z, iGen, or Centennials born 1996 and later and the Millennials or Gen Y born 1977 to 1995 comprise the group years above. And only the Gen Z, iGen, or Centennials would comprise today's graduating accounting majors (The Center for Generational Kinetics (CGK)). In fact, according to the CGK, the end of the millennial generation and the start of Gen Z in the United States are closely tied to September 11, 2001. That day marks

the number-one generation-defining moment for Millennials. Members of Gen Z—born in 1996 and after—cannot process the significance of 9/11 and it's always been a part of history for them. That said, what does this mean to accounting students, accounting education and to the accounting profession? As time passes, the interests, motivators, and goals of accounting students change. As a result, universities and the practicing profession must respond to this change and adjust accordingly. Otherwise students will seek alternative universities to attend, select other programs of study, and/or seek out other, possibly competing, firms for employment opportunities.

The purpose of this study is to identify firm attributes that are most important to undergraduate and graduate accounting students when making their employment decisions. Knowledge of student perceptions is important to educators and recruiters and can be used to guide instruction, advice, and recruiting tactics. By building a communication bridge between students and their potential employers, the research findings become valuable to both.

A second but equally important purpose of this study is to determine firm understanding of accounting students' perceptions of the most important firm attributes when making their employment decision. The results will not only help improve connecting students with the "best-fit" firm but may also shape the future work environment for accounting professionals. Additionally, it should have a positive impact on employee retention.

Literature Review

Few would argue that the field of accounting has developed and expanded as the demands of the job have grown from simple audits or routine tax procedures, to the field of forensic investigations, data analytics, enterprise blockchain technology, and far beyond. However, investigation into job satisfaction among accounting students have produced surprisingly mixed results throughout the years. Due to the lack of consistent findings across surveys and other data collection tools that examine job satisfaction within the accounting field, further research is needed to solidify findings and pinpoint the precise areas of interest and satisfaction, and how to draw upon dissatisfaction among accounting students to help create change.

Since the mid-1980s, this trend towards focusing on non-monetary rewards has continued to play the most important role in choosing an accounting job. According to a study done by Bundy and Norris (1992), job security, challenging and interesting work, advancement potential, employer-paid health insurance, and personalities of supervisors and coworkers were the top five attributes that most affected a student's choice in employer after college. A common misconception is that although the accounting profession may be a lucrative field for students to enter, salary can act as a negative influence on students rather than a positive influence because "students are more interested in career growth and the working atmosphere of the firm over the profit they receive from the company." Starting salary tied for 22nd place on the list, while expected future salary tied for ninth, indicating that while students might forego an initial high salary, they are not willing to accept a lower salary altogether.

To further complicate the research regarding job satisfaction and salary, one must consider whether students expect to work in public, private, or governmental accounting. Warrick, Daniels, and

Scott (2010) found that students expected lower starting salaries when choosing governmental accounting although they anticipated there would be a catch-up in later years. Further, governmental careers were anticipated to offer the best non-monetary benefits. The benefits, classified as "fringe benefits," ranked higher than both public accounting and private industry.

Porter and Woolley (2014) address the intrinsic and extrinsic values of students choosing accounting as their major. Social approval was found important to accounting students yet accounting students did not feel like they gained social approval by majoring in accounting. Accounting students also believed that their major would more likely provide extrinsic outcomes (tangible rewards) than non-accounting majors did about their major. Perceptions of intrinsic factors, such as job satisfaction, play the most important role in determining students' choice of majors but most students do not feel that accounting provides such intrinsic benefits. Accounting does provide extrinsic benefits, such as financial benefits and stability, but these factors do not seem to have a large effect on students' choice of majors.

Demagalhaes, Wilde, and Fitzgerald (2011) interviewed both students and employers to compare the perception of the importance of varying factors in students' decisions. Practitioners rated starting salary, dynamic work environment, employer size, type employer's clients, women's and minorities' initiatives, and intern experience significantly higher in importance than did the students. However, students rated job security, opportunity for advancement, CPA exam preparation assistance, training and professional development, employer support for graduate study, employer culture, and international work opportunities significantly higher than did the employers.

In a Uyar et al (2011) study on factors that affect accounting as a career choice, "better job opportunity" was most significant, while "expecting higher salary" was ranked seventh. "The lack of numerical ability as a public accountant", and "wide employment opportunities in other fields than public accounting" were common reasons why students choose an area other than accounting.

Ismail, et al (2015) interviewed 200 accounting students on the importance of starting salary, employer reputation, and working environment on their job selection preference out of college. Although starting salary is the most significant reward that accounting firms have to offer, results showed that students valued the working environment the most of the three variables.

Accounting students were again asked about their determinants when considering a career in accounting. Ahmed, Alam, and Alam (1997), found that intrinsic values such as dynamic environment, encouraging creativity, and intellectually challenging, as well as the perceived costs of a demanding workload and high certification hurdles, were less important than financial and job market considerations such as job security, flexibility and career options, and long-term salary. Starting salary was not tested as an attribute in this study.

Although one may contend that accounting students may select a job solely on organizational characteristics, Chatman (1991) counters this perspective and argues that, "organizational socialization is the process by which an individual comes to understand the values, abilities, and expected behaviors, and social knowledge that are essential for assuming an organization role and for participating as an organizational member." Chatman concluded that, "spending time with

members before entering the firm and being achievement oriented and confident are positively associated with alignment between individual values and values of entry at job selection." From these results, it is plausible to assume that the more time prospective accounting students spend time with mentors during the recruiting process will positively correlate to higher job satisfaction and feeling more a part of the organization during the first year into the job.

Dibabe, Wubie, and Wondmagegn (2015) separated their "factors that influence career choice" study into categories of factors: intrinsic, extrinsic, and perception of accounting in order to examine the varying motivations of students choosing a career in accounting. Most students agreed that interest, ability, desire to run a business, and dynamic and challenging environment are the most important intrinsic factors. Extrinsically, most students identified job opportunity, social status, legal responsibility, and opportunity to gain experience as the most important. Perception toward accounting, including following established rules and the stress of the work was the most important factors in choosing accounting as a career option.

Additional research suggests that gender also has an influence on the job selection process. Kochanek and Norgaard (1985a and b) interviewed accounting students to rank the factors which most significantly influenced their decision to accept a job offer. Women valued firm personnel the most, followed by firm location and opportunities for advancement. Men also considered firm personnel over other factors, but looked at opportunities for advancement first over firm location.

Another study by Reed and Kratchman (1989) asked senior accounting students to rank a list of 35 attributes in order based on the importance in considering a job with a certain company. They concluded that women were more interested than men in jobs that allowed personal growth and required little travel and overtime, whereas men pursued jobs that allowed them to use leadership qualities and originality.

Lathan, et al (1987) asked graduate accounting students to rank 12 characteristics of potential employers. Promotion opportunities and potential for high future salary were factors more important to men, whereas women were more interested in friendly coworkers, continuing professional education, location, fringe benefits, starting salary, and travel and overtime required.

Throughout the recruitment process, there are many factors and characteristics that can influence the accounting students overall job satisfaction. However, Ismail, et al (2015) suggested that "a particular company's awareness and reputation play a significant role in a firm's perceived attractiveness to candidates as a potential employer." Applicants were more likely to rate their recruitment process as beneficial and helpful to highlighting specific firm characteristics that resonated with their individual characteristics that led to an overall positive job experience. Ismail, et al went further to suggest that "[involving] students in working environments including social and professional relationships in the office is one of the important attributes that college students deemed important" during the recruitment process makes students feel a part of the team.

Research Method

We collected survey information from accounting students at a large Midwestern US university. Students received and participated the survey via a Qualtrics online platform so the responses would remain confidential and anonymous. The survey link was sent out to a total of 420 undergraduate and graduate accounting students, of which 240 accessed it and responded to questions. Forty-two responses were incomplete and thus removed from the analysis, which resulted in 198 completed surveys or a 47% response rate. To check for nonresponse bias, we compared the responses from incomplete and completed surveys (Armstrong & Overton, 1977) and found no significant differences between two groups.

Survey of Accounting Majors

Table 1, Panel A summarizes demographic information of the student respondents. Approximately 26% of the respondents were graduate students, while juniors and seniors comprised the largest groups among the undergraduate students with 27.3% and 23.7% respondents, respectively. There were more female (60.1%) than male respondents (39.9%). Also, the students were relatively unevenly distributed by age with 69.2% respondents being older than 20 years of age and slightly more than 30% younger than 21. A majority of the students (56.6%) had GPAs of 3.5 or higher with an overwhelming majority (90.4%) having GPAs higher than 3.0. International students comprised approximately one quarter of all respondents. As indicated in Table 1, Panel A, less than half (46.3%) of the respondents had prior work experience in the accounting profession (either full or part-time). In terms of long-term career path, most students considered public accounting (63.1%) followed by corporate (23.7%) accounting and governmental (3.0%) accounting. Moreover, 80.3% of the respondents planned to pursue professional certifications after graduation with the CPA designation represented by 88.4% of those respondents seeking a professional credential. Finally, 82.8% of the students who were actively searching for jobs registered with the university's career services department and 58.1%/68.7% of the students had undergone on-campus/office interviews. As Table 1, Panel A demonstrates, 33.8% respondents had one job offer, 16.2% - two and 11.6% - three or more job offers to date.

Table 1.

Profile of Respondents

	n	%
Panel A. Student Respondents N=198		
1. Year in school		
a. Freshman	18	9.1
b. Sophomore	27	13.6
c. Junior	54	27.3
d. Senior	47	23.7
e. Graduate	52	26.3
2. Gender		
a. Female	119	60.1
b. Male	78	39.9
3. Age		
a. 18 or under	7	3.5
b. 19-20	54	27.3
c. 21-22	72	36.4
d. 23 or above	65	32.8
4. Cumulative GPA		

a. Above 3.50	112	56.6
b. 3.00-3.49	67	33.8
c. 2.50-2.99	17	8.6
d. 2.00-2.49	1	0.5
e. Below 2.00	1	0.5
5. International Student		
a. Yes	50	25.3
b. No	148	74.7
6. Previous accounting experience?		
a. Yes	92	46.5
b. No	106	53.5
7. Anticipated career path		
a. Public accounting	125	63.1
b. Corporate accounting	47	23.7
c. Government	6	3.0
d. Non-profit	3	1.5
e. Education	2	1.0
f. Other	15	7.6
8. Are you registered with Business Career Services?		
a. Yes	164	82.8
b. No	34	17.2
9. Number of on-campus interviews to date?		
a. 0	83	41.9
b. 1-2	55	27.8
c. 3-4	45	22.8
d. 5 and more	15	7.6
10. Number of office interviews to date?		
a. 0	62	31.3
b. 1-2	82	41.4
c. 3-4	34	17.2
d. 5 and more	20	10.1
11. Number of job offers to date?		
a. 0	76	38.4
b. 1	67	33.8
c. 2	32	16.2
d. 3 or more	23	11.6
12. Will you pursue professional certifications after graduation?		
a. Yes	159	80.3
b. Maybe	37	18.7
c. No	2	1.0
13. Which certificates are of interest for you?		
a. Certified Public Accountant (CPA)	175	88.4
b. Chartered Financial Analyst (CFA)	7	3.5
c. Certified Fraud Examiner (CFE)	5	2.5
d. Certified Management Accountant (CMA)	1	0.5
e. Certified Internal Auditor (CIA)	2	1.0
f. Certified Government Financial Manager (CGFM)	0	0.0
g. Other	6	3.0
Panel B. Employers N=282		
1. Gender		
a. Female	158	56.2
b. Male	124	44.1
2. Age		
a. 24 or under	58	20.6
b. 25-29	90	32.0

c. 30-34	45	16.0
d. 35-39	25	8.9
e. 40 and over	64	22.8
3. Industry experience?		
a. 2 years or less	78	27.8
b. 3-5 years	67	23.8
c. 6-9 years	39	13.9
d. 10 years or more	98	34.9
4. Company size within industry?		
a. Big - 4	191	68.0
b. Top 10	20	7.1
c. Top 25	19	6.8
d. Regional	11	3.9
e. Local	38	13.5
f. Unsure	3	1.1
5. Practice area within company?		
a. Human resources/campus recruiting	12	4.3
b. Tax	107	38.1
c. Audit	145	51.6
d. Advisory	8	2.8
e. Other	10	3.6
6. Present career level within company?		
a. Staff	65	23.1
b. Senior	76	27.0
c. Manager	45	16.0
d. Senior Manager	36	12.8
e. Partner/ Director	58	20.6
f. Other	2	0.7
7. Your level of involvement in campus recruiting?		
a. High level of involvement	45	16.0
b. Moderate level of involvement	72	25.6
c. Limited level of involvement	97	34.5
d. Not involved in campus recruiting	68	24.2
8. Number of recruiting activities you've participated in this past year?		
a. 7 and more	29	10.3
b. 4-6	44	15.7
c. 1-3	123	43.8
d. None	86	30.6

Survey of Employers

The questionnaire was distributed to 44 public accounting firms, and 317 surveys were returned. After eliminating incomplete responses, the employer dataset contained 282 usable surveys. A response rate could not be computed since the surveys were subsequently distributed from the firm's recruiting group to various departments. As with student respondents, the employer survey was also checked for nonresponse bias by a comparison of profiles of the 35 excluded questionnaires and those who completed a survey and no significant differences were identified. We performed an additional test for response bias by examining the ratings of early and late responders and found no significant differences between the responses.

Table 1, Panel B presents background information for the employer sample. Like the student sample, more than half of the employer respondents were females (56.2%). Approximately half of respondents (52.6%) were younger than 30 years of age, 24.9% was between 30 and 40 years of

age, and 22.8% was above 40 years of age. Next, Table 1, Panel B demonstrates that most employer respondents (34.9%) had ten or more years of industry experience, followed by employer respondents with less than two years of experience (27.8%) and 3-5 years of experience (23.8%). Moreover, respondents were drawn mostly from the Big-4 accounting firms (68%), with the top 10 and top 25 firm respondents comprising 13.9%, and the local firms comprising 13.5% of the sample. In terms of area of specialty, 38.1% of the firm respondents specialized in tax and 51.6% in audit, with 4.3% in HR and campus recruiting. A little over 6% of the respondents had expertise outside these three areas. Less than one quarter of the respondents (23.1%) served in a staff function, 55.8% were managers or senior managers, and 20.6% served as directors or partners. Finally, respondents summarized their involvement in campus recruiting and 16% of the firm respondents actively participated in campus recruiting, 25.6% moderately participated, and 58.7% had either limited or no participation in campus hiring. However, almost 70% of the firm respondents did participate in at least one recruiting event in the previous year.

Table 2

Importance of the Job Attributes to the Students (N=198) and Employers (N=282)

#	Job Attribute	Mean Response[a] (Standard Deviation)		p-Value[b]
		Students	Employers	
	I. Firm Characteristics			
1	Firm Reputation	8.44 (1.70)	9.09 (1.34)	.000
2	Location of firm	8.01 (1.79)	7.94 (1.82)	.689
3	Growth potential of company	7.89 (1.85)	7.47 (1.85)	.014
4	Services provided and industries supported	7.39 (1.72)	7.37 (1.89)	.925
5	Firm Size	6.53 (1.99)	7.39 (1.64)	.000
	II. Job Characteristics			
6	Job Security	8.68 (1.55)	8.01 (1.77)	.000
7	Clear expectations and well-defined goals from management	8.67 (1.46)	7.69 (1.73)	.000
8	Job fulfillment	8.30 (1.63)	8.09 (1.62)	.171
9	Workplace flexibility	7.76 (1.92)	8.78 (1.54)	.000
10	Diversity of work assignments	7.44 (1.75)	7.47 (1.67)	.866
11	Frequency of performance evaluations	6.36 (1.93)	5.85 (2.24)	.008
12	Global mobility programs (international assignments)	5.78 (2.67)	6.01 (2.24)	.323
13	Domestic travel	5.68 (2.34)	5.85 (1.80)	.397
	III. Benefits and Compensation			
14	Advancement potential	8.60 (1.49)	8.47 (1.47)	.355
15	Future earnings potential	8.57 (1.49)	8.42 (1.75)	.309
16	Company fringe benefits (401k, pension, insurance, etc.)	8.05 (1.57)	7.79 (1.75)	.099
17	Competitive starting salary	7.96 (1.81)	8.64 (1.88)	.000
18	Graduate school tuition reimbursement and/or CPA bonus	7.33 (2.14)	7.50 (1.88)	.373
	IV. Company Atmosphere			
19	Overall company atmosphere (friendly, helpful, understanding, etc.)	8.87 (1.52)	8.76 (1.41)	.410
20	Trust in leadership	8.56 (1.64)	7.82 (1.91)	.000
21	Intellectually challenging environment	7.92 (1.76)	7.92 (1.58)	.995
22	Creative and independent atmosphere	7.65 (1.67)	7.47 (1.69)	.238
23	Ease of access to "Senior-Leadership"	7.65 (1.67)	7.29 (1.91)	.030
24	Importance of teamwork	7.29 (1.92)	7.60 (1.64)	.059
25	After-hours social activities (team building, bonding, etc.)	6.32 (2.12)	7.20 (1.91)	.000
	V. Professional Development			
26	Ongoing professional development and leadership training programs	7.87 (1.81)	7.78 (1.78)	.574

27	Supervisor/Partner mentoring program	7.48 (1.94)	7.28 (1.90)	.279
	VI. Social Responsibility			
28	Culture of Purpose (a focus beyond company profits)	7.85 (1.91)	7.73 (1.78)	.476
29	Social commitment and environmental impact	6.97 (2.34)	7.04 (1.91)	.744

[a] – Measured on 10-point scale ranging from Extremely Unimportant (1) to Extremely Important (10)
[b] – Probability that difference of means for students and employers is equal to 0

Analysis of the Accounting Job Attributes

Accounting Students vs. Employers

Table 2 provides an overall summary of various job attributes and perceptions of their importance by two groups (accounting students and firm respondents). Twenty-nine attributes are grouped into six categories:

- Firm characteristics (5 items)
- Job characteristics (8 items)
- Benefits and compensation (5 items)
- Company atmosphere (7 items)
- Professional development (2 items)
- Social responsibility (2 items)

Next, we ranked the items within each category by the students' scores as in James & Hill, 2009. Finally, we reported the probabilities of the t-test comparing mean responses from the two groups in the last column in Table 2.

Table 2 demonstrates that the average ratings of all 29 attributes were larger than 5 (mid-point); hence, both the students and firm respondents perceived them as important. Nonetheless, these groups may still evaluate various job characteristics differently. In fact, students and employers exhibited different preferences in four of the six groups. More specifically, when assessing firm characteristics, employers put more emphasis on firm reputation (mean = 9.09) and firm size (mean = 7.39) than students (firm reputation = 8.44; firm size = 6.53). However, students valued growth potential of the firm more than employers (p = .014). Finally, there were no differences between the two responding groups in the rankings of firm location (p = .689) and variety of services and industries supported (p = .925).

In evaluating job characteristics, students and employers provided different evaluations in four of the eight attributes. Students placed more emphasis on job security (p = .000), clear expectations and well-defined goals from management (p = .000), and frequency of performance evaluations (p = .008) than employers. However, the employers valued more workplace flexibility (mean = 8.78) than students (mean = 7.76) (p = .000). Next, the two groups agreed upon the importance of job fulfillment (p = .171) and diversity of work assignments (p = .866). Interestingly, both students and employers equally understood the importance of the global mobility programs (p = .323) and domestic travel (p = .397), which potentially reflect an increase in internationalization/globalization of the accounting profession.

Overall, the two groups of respondents both highly valued benefits and compensation attributes of the accounting position (Table 2). The only difference in evaluations was assessment of the starting salary – employer respondents placed more emphasis on it than students (mean for employers = 8.64 vs. mean for students 7.96) (p = .000). However, both employers and students believed that advancement potential (p = .355), future earnings (p = .309), fringe benefits (p = .099), and tuition reimbursement (p = .373) were important.

The next category of attributes captures perceptions of the company atmosphere and culture (Table 2). Students had higher scores on trust in leadership (mean = 8.56) and ease of access to the "Senior-Leadership" (mean = 7.65) than employers (mean for trust = 7.82; mean for ease of access = 7.29). Such difference may be attributed to the higher need for guidance and support in the early stages of the accounting career. Despite that, employers placed more emphasis on after-hours social activities, such as team building, bonding, etc. (p = .000). In other words, employers ranked higher informal communication that might contribute to an more positive organizational environment. There were no differences between students and employers in valuing importance of the intellectually challenging environment (p = .995) and creative and independent atmosphere (p = .238). Finally, employers' evaluations of the importance of teamwork were marginally higher than those of students (p = .059).

The remaining two groups of job attributes reflect professional development (2 items) and social responsibility (2 items). As Table 2 demonstrates, the accounting students and employers evaluated those characteristics as equally important. In particular, both responding groups agreed upon the role of ongoing professional development and leadership programs beyond college (mean for students = 7.87; mean for employers = 7.78). Also, students and employers equally recognized the importance of the supervisor/partner mentoring program (p = .279) at early stages of career development in accounting. Finally, both groups assigned high levels of importance to the culture of purpose and social commitment and environment impact, which may be attributed to the increasing emphasis of the ethical and socially responsible business practices in universities and on executive boards.

Table 3

Importance of the Job Attributes to the Female (N=119) and Male (N=79) Students

#	Job Attributes with Statistically Significant P-Values	Mean Response[a] (Standard Deviation)		p-Value[b]
		Females	Males	
	I. Firm Characteristics			
	n/a			
	II. Job Characteristics			
8	Job fulfillment	8.49(1.60)	8.01(1.67)	.046
9	Workplace flexibility	8.01(1.82)	7.39(2.06)	.032
12	Global mobility programs (international assignments)	6.05(2.64)	5.37(2.66)	.077
	III. Benefits and Compensation			
14	Advancement potential	8.43(1.51)	8.85(1.45)	.054
17	Competitive starting salary	7.69(1.85)	8.37(1.67)	.008
	IV. Company Atmosphere			
19	Overall company atmosphere (friendly, helpful, understanding, etc.)	9.12(1.33)	8.49(1.69)	.006
20	Trust in leadership	8.80(1.50)	8.19(1.78)	.013

	V. Professional Development			
	n/a			
	VI. Social Responsibility			
28	Culture of Purpose (a focus beyond company profits)	8.21(1.74)	7.31(2.12)	.002
29	Social commitment and environmental impact	7.45(1.98)	6.23(2.64)	.001

[a] – Measured on 10-point scale ranging from Extremely Unimportant (1) to Extremely Important (10)
[b] – Probability that difference of means for students and employers is equal to 0

Table 4

Importance of the Job Attributes to the Female (N=158) and Male (N=124) Employers

#	Job Attributes with Statistically Significant P-Values	Mean Response[a] (Standard Deviation)		p-Value[b]
		Females	Males	
	I. Firm Characteristics			
2	Location of firm	8.15(1.72)	7.67(1.93)	0.031
	II. Job Characteristics			
6	Job Security	8.28(1.70)	7.66(1.81)	0.004
12	Global mobility programs (international assignments)	6.26(2.26)	5.68(2.19)	0.031
	III. Benefits and Compensation			
16	Company fringe benefits (401k, pension, insurance, etc.)	8.00(1.83)	7.53(1.63)	0.023
18	Graduate school tuition reimbursement and/or CPA bonus	7.71(1.86)	7.24(1.88)	0.035
	IV. Company Atmosphere			
20	Trust in leadership	8.06(1.77)	7.52(2.05)	0.022
23	Ease of access to "Senior-Leadership"	7.53(1.89)	7.00(1.90)	0.021
24	Importance of teamwork	7.82(1.57)	7.33(1.69)	0.012
25	After-hours social activities (team building, bonding, etc.)	7.40(1.84)	6.94(1.97)	0.044
	V. Professional Development			
27	Supervisor/Partner mentoring program	7.58(1.88)	6.91(1.87)	0.003
	VI. Social Responsibility			
28	Culture of Purpose (a focus beyond company profits)	7.92(1.64)	7.48(1.93)	0.042
29	Social commitment and environmental impact	7.32(1.74)	6.68(2.06)	0.006

[a] – Measured on 10-point scale ranging from Extremely Unimportant (1) to Extremely Important (10)
[b] – Probability that difference of means for students and employers is equal to 0

Gender Differences - Students and Employers

Due to the growing percentage of females entering (and already within) the accounting profession, we also analyzed perception of the job attributes based on gender and compared them to the main findings in Table 2. Tables 3 and 4 report the mean importance scores for the job attributes and statistical differences between gender for students and employers, respectively. Note that Table 3 and all remaining tables only include attributes with statistically significant p-values. In general, many job attribute factors were evaluated similarly by both genders in both groups of respondents. However, there are a few significant differences. The results in Table 3 suggest that female students placed more emphasis on social responsibility: mean for culture of purpose variable for females equals 8.21 and higher than for males at 7.31 (p = .002); mean for social commitment and environmental impact is 7.45 for females and 6.23 for males (p = .001). Additionally, female students viewed job fulfillment, workplace flexibility and international assignments as more meaningful than their male counterparts. In the employer sample, the relationship is very similar – female respondents scored more on both culture of purpose (mean = 7.92) and social commitment (mean = 7.32) than males (mean culture of purpose = 7.48, p =.042; mean for social

commitment and environmental impact = 6.68, p = .006). In other words, gender plays an important role in the evaluation of socially responsible business practices in both accounting students and accounting professionals.

Next, there are important gender differences in the evaluations of company atmosphere. In the employer sample, females indicated a higher importance of the trust in leadership (p = .022); ease of access to "senior leadership" (p = .021); teamwork (p = .012), and after-hours social bonding (p = .044). However, in the student population, females valued the overall company atmosphere (p = .006) and trust in leadership (p = .013) higher than males.

Table 3 also demonstrates that both genders similarly evaluate firm characteristics and most of the job characteristics; however, female students tend to value job fulfillment higher (p = .046) and workplace flexibility (p = .032). Next, male students placed more importance on competitive starting salary (mean = 8.37) than females (mean = 7.69) (p = .008). Moreover, both female (mean = 8.43) and male (mean = 8.85) students had high rankings on the advancement potential with males having marginally higher scores (p = .054).

There were several notable differences between genders in the employer group (Table 4). Female employers valued firm location more significantly (p = .031) as well as job characteristics, including job security (p = .004) and global mobility programs (p = .031). Next, female employers indicated higher importance of fringe benefits (p = .034), graduate school reimbursement programs (p = .035), and supervisor/partner mentorship programs (p = .003).

Evaluation of Accounting Job Attributes in the Different Groups of Students

Given the increasing complexity and growth of the accounting profession, there were multiple calls to explore the intellectual breadth and to match the interests of the undergraduate students with various career paths in accounting (Dykxhoorn & Sinning, 1996). To gain a higher level insight into the perceptions of the accounting students of various attributes of the accounting positions, we evaluated the responses of different student populations. In the following tables, we report responses of undergraduate and graduate accounting majors (Table 5); international and domestic students (Table 6); students with accounting experience (Table 7); and students already having job offers (Table 8).

Table 5

Importance of the Job Attributes to the Undergraduate (N=146) and Graduate (N=52) Students

#	Job Attributes with Statistically Significant P-Values	Mean Response[a] (Standard Deviation)		p-Value[b]
		Undergraduate	Graduate	
	I. Firm Characteristics			
	n/a			
	II. Job Characteristics			
9	Workplace flexibility	8.00(1.71)	7.17(2.30)	.017
	III. Benefits and Compensation			
16	Company fringe benefits (401k, pension, insurance, etc.)	8.19(1.48)	7.57(1.76)	.023
18	Graduate school tuition reimbursement and/or CPA bonus	7.59(1.89)	6.61(2.66)	.015
	IV. Company Atmosphere			
20	Trust in leadership	8.75(1.52)	8.10(1.83)	.022
24	Importance of teamwork	7.15(2.01)	7.69(1.57)	.048

25	After-hours social activities (team building, bonding, etc.)	6.17(2.18)	6.80(1.91)	.050
	V. Professional Development			
	n/a			
	VI. Social Responsibility			
	n/a			

[a] – Measured on 10-point scale ranging from Extremely Unimportant (1) to Extremely Important (10)
[b] – Probability that difference of means for students and employers is equal to 0

Table 6

Importance of the Job Attributes to the International (N=50) and Domestic (N=148) Students

#	Job Attributes with Statistically Significant P-Values	Mean Response[a] (Standard Deviation)		p-Value[b]
		International	Domestic	
	I. Firm Characteristics			
2	Location of firm	7.36(2.05)	8.22(1.64)	.007
	II. Job Characteristics			
6	Job Security	8.20(1.76)	8.84(1.43)	.019
	III. Benefits and Compensation			
16	Company fringe benefits (401k, pension, insurance, etc.)	7.40(1.77)	8.26(1.43)	.002
17	Competitive starting salary	7.24(2.20)	8.20(1.58)	.004
18	Graduate school tuition reimbursement and/or CPA bonus	6.62(2.39)	7.57(1.99)	.012
	IV. Company Atmosphere			
20	Trust in leadership	8.02(1.67)	8.73(1.59)	.008
21	Intellectually challenging environment	7.48(1.76)	8.06(1.74)	.042
25	After-hours social activities (team building, bonding, etc.)	6.94(1.65)	6.11(2.22)	.006
	V. Professional Development			
	n/a			
	VI. Social Responsibility			
	n/a			

[a] – Measured on 10-point scale ranging from Extremely Unimportant (1) to Extremely Important (10)
[b] – Probability that difference of means for students and employers is equal to 0

Table 7

Importance of the Job Attributes to the Students with (N=96) and Without (N=102) Prior Accounting Experience

#	Job Attributes with Statistically Significant P-Values	Mean Response[a] (Standard Deviation)		p-Value[b]
		With Acct Experience	Without Acct Experience	
	I. Firm Characteristics			
1	Firm Reputation	8.70(1.38)	8.21(1.90)	.040
5	Firm Size	6.82(1.81)	6.28(2.09)	.050
	II. Job Characteristics			
	n/a			
	III. Benefits and Compensation			
	n/a			
	IV. Company Atmosphere			
21	Intellectually challenging environment	8.28(1.49)	7.60(1.91)	.005
	V. Professional Development			
	n/a			
	VI. Social Responsibility			

28	Culture of Purpose (a focus beyond company profits)	8.33(1.65)	7.42(2.02)	.000

[a] – Measured on 10-point scale ranging from Extremely Unimportant (1) to Extremely Important (10)
[b] – Probability that difference of means for students and employers is equal to 0

Table 8

Importance of the Job Attributes to the Students with Job Offers (N=122) and Without Job Offers (N=76)

#	Job Attributes with Statistically Significant P-Values	Mean Response[a] (Standard Deviation)		p-Value[b]
		With Job Offers	Without Job Offers	
	I. Firm Characteristics			
1	Firm Reputation	8.64(1.54)	8.10(1.88)	.036
3	Growth potential of company	8.13(1.84)	7.50(1.80)	.019
4	Services provided and industries supported	7.63(1.58)	6.97(1.85)	.010
5	Firm Size	6.72(1.93)	6.22(2.04)	.036
	II. Job Characteristics			
7	Clear expectations and well-defined goals from management	8.85(1.27)	8.38(1.67)	.037
11	Frequency of performance evaluations	6.66(1.72)	5.86(2.14)	.006
	III. Benefits and Compensation			
14	Advancement potential	8.85(1.37)	8.19(1.60)	.003
15	Future earnings potential	8.73(1.38)	8.30(1.60)	.050
16	Company fringe benefits (401k, pension, insurance, etc.)	8.25(1.41)	7.71(1.74)	.022
17	Competitive starting salary	8.30(1.49)	7.40(2.11)	.001
18	Graduate school tuition reimbursement and/or CPA bonus	7.70(1.91)	6.73(2.34)	.002
	IV. Company Atmosphere			
21	Intellectually challenging environment	8.22(1.64)	7.42(1.84)	.002
24	Importance of teamwork	7.54(1.88)	6.86(1.91)	.015
25	After-hours social activities (team building, bonding, etc.)	6.64(2.04)	5.81(2.15)	.007
	V. Professional Development			
26	Ongoing professional development and leadership training programs	8.13(1.71)	7.46(1.88)	.012
27	Supervisor/Partner mentoring program	7.81(1.84)	6.93(1.98)	.002
	VI. Social Responsibility			
28	Culture of Purpose (a focus beyond company profits)	8.10(1.79)	7.44(2.03)	.021

[a] – Measured on 10-point scale ranging from Extremely Unimportant (1) to Extremely Important (10)
[b] – Probability that difference of means for students and employers is equal to 0

A comparison of the undergraduate and graduate accounting students reveals that these groups both value highly of the importance of the firm characteristics: professional development and a firm's social responsibility (Table 5). However, undergraduate students perceived the benefits and compensation as more important– they rate company fringe benefits ($p = .023$), tuition reimbursement ($p = .015$), and competitive salary (marginally significant at $p < .10$) higher than graduate students. Next, these two groups differ in their attitudes towards various attributes that comprise the company atmosphere. Undergraduates placed more emphasis on the trust in leadership ($p = .022$); however, they valued teamwork ($p = .048$) and after-hours social activities ($p = .05$) less. Another difference between undergraduate and graduate students is the perception of job characteristics relates to workplace flexibility, where undergraduates consider it more important ($p = .017$) (Table 5).

Table 6 summarizes the responses of international and domestic students on accounting job attributes. It is noteworthy that there are several important differences in how these two groups evaluate the importance of the firm characteristics, job characteristics, compensation and benefits, and company atmosphere. International students value less the location of the firm ($p = .007$) and job security ($p = .019$); however, marginally ($p = .063$) value more the frequency of performance evaluations. This is understandable as international students have more difficulty securing a US employment and are more willing to accept a position regardless of its location. And once a position is secured, international students would prefer more performance evaluations given the difficulty in the relevant job searches. On the other hand, domestic students deem more important benefits and compensation characteristics, such as competitive starting salary ($p = .004$), fringe benefits ($p = .002$), and tuition reimbursement ($p = .012$). Finally, these two groups evaluate components of the company's atmosphere in different ways. While international students rate after-hours social activities as more important than domestic students ($p = .006$); the domestic students have higher scores on the trust in leadership ($p = .008$) and ability to work in the intellectually challenging environment ($p = .042$) (Table 6).

Table 7 provides comparisons of students with and without prior accounting experience. It is evident that experienced students perceived such firm characteristics as firm reputation ($p = .040$) and firm size ($p = .050$) as more important. Moreover, such students have higher scores of the overall company atmosphere ($p = .044$) and access to the intellectually challenging environment ($p = .050$). Also, experience in accounting makes them evaluate the culture of purpose ($p = .000$) higher.

Next, students having job offers also exhibited different preferences than students without such offers (Table 8). They evaluate all firm characteristics, except firm location, as more important ($p < 050$). In terms of job characteristics, students with job offers are emphasizing more clear expectations and well-defined goals from management ($p = .037$) and frequency of performance evaluations ($p = .006$). Moreover, there are differences in the perceptions of every aspect of the benefits and compensation between these two groups. Students with job offers have higher evaluations of the advancement potential ($p = .003$), future earnings ($p = .050$); fringe benefits ($p = .022$); competitive starting salary ($p = .001$), and tuition reimbursement ($p = .002$). Similar to the students with prior experience, students with job offers valued more access to the intellectually challenging environment ($p = .002$); however, compared to the students without offers, they also deem teamwork ($p = .015$) as more important and after-hours social activities ($p = .007$). Moreover, successful job applicants exhibit higher level scores on two professional development items: ongoing professional development and leadership training ($p = .012$) and supervisor/partner mentoring programs ($p = .002$). Finally, such students evaluate the culture of purpose as more important than students without job offers ($p = .021$).

Evaluation of Accounting Job Attributes in the Different Groups of Employer Respondents

The demographical differences of surveyed employers were evident in a variety of areas including accounting specialization, experience, career level and firm type (Table 1B). As such, we explored if meaningful differences in the perceptions of the accounting job attributes existed between various groups of employer respondents. In the following section, we compared employer responses based on age (less than 30 years old and above 30 years old) (Table 9); years of

experience (less than 10 years and more than 10 years) (Table 10); firm size (top 10 firms and smaller firms) (Table 11); position held in the firm (staff vs. manager) (Table 12); and involvement with the hiring process (Tables 13 and 14).

Table 9

Importance of the Job Attributes to the Employers Younger than 30 y.o. (N=148) and Above 30 y.o. (N=144)

#	Job Attributes with Statistically Significant P-Values	Mean Response[a] (Standard Deviation)		p-Value[b]
		< 30 y.o.	>=30 y.o.	
	I. Firm Characteristics			
2	Location of firm	8.14(1.86)	7.72(1.75)	.048
	II. Job Characteristics			
6	Job Security	8.33(1.68)	7.64(1.80)	.000
8	Job fulfillment	7.82(1.82)	8.38(1.29)	.003
9	Workplace flexibility	8.59(1.70)	8.97(1.31)	.032
10	Diversity of work assignments	7.12(1.80)	7.83(1.42)	.000
11	Frequency of performance evaluations	5.60(2.25)	6.12(2.21)	.050
	III. Benefits and Compensation			
15	Future earnings potential	8.68(1.57)	8.12(1.89)	.007
18	Graduate school tuition reimbursement and/or CPA bonus	7.84(1.77)	7.11(1.92)	.000
	IV. Company Atmosphere			
20	Trust in leadership	7.57(2.05)	8.09(1.70)	.018
22	Creative and independent atmosphere	7.18(1.75)	7.78(1.56)	.002
	V. Professional Development			
	n/a			
	VI. Social Responsibility			
29	Social commitment and environmental impact	6.60(2.02)	7.51(1.65)	.000

[a] – Measured on 10-point scale ranging from Extremely Unimportant (1) to Extremely Important (10)

[b] – Probability that difference of means for students and employers is equal to 0

First, the employer respondents were evenly distributed around 30 years of age, so we compared responses of the respondents who were younger and older than 30 years old (Table 9). Younger professionals identified location of firm ($p = .048$) and job security ($p = .000$) as more important; however, older respondents placed more emphasis on such attributes as job fulfillment ($p = .003$); workplace flexibility ($p = .032$); diversity of work assignments ($p = .000$), and frequency of performance evaluations ($p = .050$). In a similar vein, older employers valued such elements of the company atmosphere as important as trust in leadership ($p = .018$) and creative and independent atmosphere ($p = .002$). Younger respondents emphasized more benefits and compensation attributes such as future earnings potential ($p = .007$) and tuition reimbursement ($p = .000$). Finally, older employers valued higher social commitment and environmental impact ($p = .000$) (Table 9).

A similar distribution of preferences emerges when two groups based on length of professional experience are compared (Table 10). The younger respondents from the above analysis have less experience and most likely overlap with the respondent group with experience < 10 years. Not surprising, such group treats job security ($p = .000$), future earnings potential ($p = .012$), and graduate tuition reimbursement ($p = .027$) as more important. On the contrary, the respondents with more than 10 years of professional experience value more job fulfillment ($p = .003$), diversity of work assignments ($p = .008$) and frequency of performance evaluations ($p = .029$). Similar to respondents aged 30 years of age and older, employers with more than 10 years of experience have

higher importance scores on creative and independent atmosphere (p = .007) and social commitment and environmental impact (p = .000) (Table 10).

Table 10

Importance of the Job Attributes to the Employers with < 10 Years of Experience (N=184) and > 10 Years (N=98)

#	Job Attributes with Statistically Significant P-Values	Mean Response[a] (Standard Deviation)		p-Value[b]
		< 10 years	>10 years	
	I. Firm Characteristics			
2	Location of firm	8.09(1.79)	7.65(1.85)	.060
	II. Job Characteristics			
6	Job Security	8.31(1.61)	7.42(1.91)	.000
8	Job fulfillment	7.90(1.76)	8.43(1.24)	.003
10	Diversity of work assignments	7.28(1.77)	7.79(1.39)	.008
11	Frequency of performance evaluations	5.65(2.35)	6.22(1.96)	.029
	III. Benefits and Compensation			
15	Future earnings potential	8.61(1.63)	8.04(1.91)	.012
18	Graduate school tuition reimbursement and/or CPA bonus	7.68(1.85)	7.16(1.87)	.027
	IV. Company Atmosphere			
22	Creative and independent atmosphere	7.28(1.74)	7.82(1.53)	.007
	V. Professional Development			
	n/a			
	VI. Social Responsibility			
29	Social commitment and environmental impact	6.60(2.02)	7.51(1.65)	.000

[a] – Measured on 10-point scale ranging from Extremely Unimportant (1) to Extremely Important (10)

[b] – Probability that difference of means for students and employers is equal to 0.

Second, we examined and compared the preferences of employers by firm size (Top 10 accounting firms vs. other) (Table 11). These two subsamples vary with respect to their assessment of firm and job characteristics, company atmosphere, and social responsibility. In particular, respondents from the Top 10 firms gave higher importance to three out of five firm attributes: firm reputation (p = .033), services provided and industries supported (p = .048), and firm size (p = .033). However, smaller employers emphasized more the growth potential of a firm (p = .002). Also, respondents from the non-Top 10 firms placed a higher level of importance on clear expectations and well-defined goals from management (p = .000); job fulfilment (p = .001), workplace flexibility (p = .011), and frequency of performance evaluations (p = .003). On the contrary, respondents from the Top 10 firms valued international assignments (p = .000) and domestic travel (p = .001) at a higher level. Table 11 also demonstrates that respondents from smaller firms placed a higher level of importance on a creative and independent atmosphere (p = .026), access to the "senior leadership" (p = .000), importance of teamwork (p = .029), and culture of purpose (p = .000).

Table 11

Importance of the Job Attributes to the Employers with Top 10 Accounting Firms (N=211) and Other Firms (N=71)

#	Job Attributes with Statistically Significant P-Values	Mean Response[a] (Standard Deviation)		p-Value[b]
		Top 10	Other	
	I. Firm Characteristics			
1	Firm Reputation	9.17(1.38)	8.81(1.16)	.033
3	Growth potential of company	7.30(1.97)	7.94(1.30)	.002
4	Services provided and industries supported	7.49(1.93)	7.01(1.68)	.048
5	Firm Size	7.57(1.62)	6.84(1.58)	.033

	II. Job Characteristics			
7	Clear expectations and well-defined goals from management	7.45(1.78)	8.41(1.33)	.000
8	Job fulfillment	7.93(1.71)	8.54(1.20)	.001
9	Workplace flexibility	8.66(1.66)	9.10(1.05)	.011
11	Frequency of performance evaluations	5.63(2.25)	6.50(2.08)	.003
12	Global mobility programs (international assignments)	6.50(2.12)	4.50(1.90)	.000
13	Domestic travel	6.04(1.76)	5.26(1.79)	.001
	III. Benefits and Compensation			
	n/a			
	IV. Company Atmosphere			
22	Creative and independent atmosphere	7.33(1.69)	7.84(1.63)	.026
23	Ease of access to "Senior-Leadership"	7.01(1.94)	8.12(1.52)	.000
24	Importance of teamwork	7.49(1.68)	7.94(1.43)	.029
	V. Professional Development			
26	Ongoing professional development and leadership training programs	7.66(1.81)	8.12(1.61)	.043
	VI. Social Responsibility			
28	Culture of Purpose (a focus beyond company profits)	7.51(1.89)	8.37(1.18)	.000

[a] – Measured on 10-point scale ranging from Extremely Unimportant (1) to Extremely Important (10)
[b] – Probability that difference of means for students and employers is equal to 0

Third, we studied whether responses varied with the career level. In particular, we compared responses of the staff and managers (Table 12). Staff members ranked higher than managers on firm location (p = .005), job security (p = .012), domestic travel (p = .018), and after-hours social activities (p = .044). Also, staff respondents somewhat differed in their assessments of the benefits and compensations and valued more future earnings potential (p = .001) and graduate school tuition reimbursement and/or CPA bonus (p = .001) (Table 12).

Table 12

Importance of the Job Attributes to the Staff Employers (N=65) and Managers (N=217)

#	Job Attributes with Statistically Significant P-Values	Mean Response[a] (Standard Deviation)		p-Value[b]
		Staff	Managers	
	I. Firm Characteristics			
1	Firm Reputation	9.32(1.34)	9.01(1.33)	.104
2	Location of firm	8.47(1.74)	7.78(1.82)	.005
	II. Job Characteristics			
6	Job Security	8.47(1.69)	7.86(1.77)	.012
13	Domestic travel	6.26(1.51)	5.72(1.86)	.018
	III. Benefits and Compensation			
15	Future earnings potential	8.95(1.39)	8.26(1.82)	.001
18	Graduate school tuition reimbursement and/or CPA bonus	8.10(1.75)	7.31(1.87)	.001
	IV. Company Atmosphere			
25	After-hours social activities (team building, bonding, etc.)	7.58(1.71)	7.07(1.95)	.044
	V. Professional Development			
	n/a			
	VI. Social Responsibility			
	n/a			

[a] – Measured on 10-point scale ranging from Extremely Unimportant (1) to Extremely Important (10)
[b] – Probability that difference of means for students and employers is equal to 0

Table 13
Importance of the Job Attributes to the Employers Highly and Moderately Involved with Hiring (N=117) and Employers with Limited or No Involvement with Hiring (N=165)

#	Job Attributes with Statistically Significant P-Values	Mean Response[a] (Standard Deviation)		p-Value[b]
		Involved	No Involved	
	I. Firm Characteristics			
	n/a			
	II. Job Characteristics			
11	Frequency of performance evaluations	6.21(2.15)	5.58(2.27)	.019
	III. Benefits and Compensation			
16	Company fringe benefits (401k, pension, insurance, etc.)	7.48(1.69)	8.00(1.77)	.013
	IV. Company Atmosphere			
	V. Professional Development			
	n/a			
	VI. Social Responsibility			
	n/a			

[a] – Measured on 10-point scale ranging from Extremely Unimportant (1) to Extremely Important (10)
[b] – Probability that difference of means for students and employers is equal to 0

Table 14

Importance of the Job Attributes to the Employers Who Participated in Hiring Activities (N=196) and Employers Who Did Not Participate in Hiring Activities (N=86)

#	Job Attributes with Statistically Significant P-Values	Mean Response[a] (Standard Deviation)		p-Value[b]
		Involved	No Involved	
	I. Firm Characteristics			
	n/a			
	II. Job Characteristics			
6	Job Security	7.85(1.77)	8.34(1.74)	.030
10	Diversity of work assignments	7.59(1.66)	7.17(1.65)	.050
11	Frequency of performance evaluations	6.07(2.19)	5.45(2.32)	.039
13	Domestic travel	6.00(1.82)	5.48(1.70)	.022
	III. Benefits and Compensation			
16	Company fringe benefits (401k, pension, insurance, etc.)	7.64(1.74)	8.11(1.75)	.040
	IV. Company Atmosphere			
	n/a			
	V. Professional Development			
	n/a			
	VI. Social Responsibility			
	n/a			

[a] – Measured on 10-point scale ranging from Extremely Unimportant (1) to Extremely Important (10)
[b] – Probability that difference of means for students and employers is equal to 0

Finally, we compared attributes' rankings of the employers based on their level of involvement with the hiring activities within their firms. We used two ordinal items to measure such involvement: self-reported subjective evaluation (item 7, Panel B Table 1) and number of recruiting activities (item 8, Panel B Table 1). In Table 13, we report and compare the results of groups split by whether employers are highly/moderately involved vs. limited/no involvement in the hiring. Table 14 reports the results for samples split on whether respondents have participated in any hiring activities. Both analyses demonstrate that respondents involved in hiring have higher importance ratings of the frequency of performance evaluations (p = .019 Table 13; p = .039 Table

14) and company fringe benefits (p = .013 Table 13; p = .040 Table 14). Moreover, the analysis in Table 14 demonstrates higher evaluations of the diversity of work assignments (p = .050) and domestic travel (p = .022) for respondents who participated in the hiring activities in the previous year.

Discussion

The debate in the accounting education research about the importance of accounting job attributes has focused mostly on the comparison of the monetary and non-monetary incentives for the students entering the accounting profession. In this research, we hope to emphasize a more nuanced approach, i.e. that different groups of employers and students differently perceive the importance of various accounting job characteristics. The question then becomes, how can employers alter their communication with prospective candidates so they can attract the best talent for an open position? Our research contributes to the literature on accounting education research by showing that employers should emphasize job characteristics that are considered as important to the students. For example, we show that students value more job security and clear guidelines from management than employers. In other words, applicants may need more guidance and mentorship in the beginning of their career and employers may align their hiring with such needs. Next, we demonstrate that both student and employer demographics affects levels of importance ratings. Gender differences are particularly evident in the ratings of company atmosphere, leadership, and teamwork. Third, we show that applicants may exhibit different preferences depending on prior accounting experience, immigration status, and existing job offers. Finally, in the employer sample we demonstrate that job characteristics are communicated differently by recruiters of different ages and those employed by large vs. small firms. This aligns with prior work showing that such employers may have different needs and students may need to take them into account when conducting their job search.

Limitations of the Study

The results of this study may be limited in a number of ways. First, accounting majors surveyed were selected from a single Midwest educational institution. Results using students from other campuses may differ given the location of the university, student profile, academic standing of the accounting department and its students, as well as the influence from an institution's Career Services and Placement Department. Second, the study was conducted at a private university where, once again, results may differ when compared to accounting majors at a public university. This could be due to the financial well-being of parents and that impact on a student's upbringing or simply smaller class sizes where faculty may be more influential on a student's future. Finally, the results of this study may be limited due to responding firm practitioners being located in the same geographical region. While the survey letter and related link were sent to 44 accounting firms, the link could have been distributed only locally within that particular office or nearby surrounding offices or more broadly to regional or national offices.

Conclusions/Implications for Accounting Education and Practice

This study identifies firm attributes that are most important to graduating accounting students when making employment decisions. Knowledge of student perceptions is important to educators and recruiters and can be used to guide instruction, career advice, and recruiting tactics. By building a communication bridge between students and their potential employers, the research findings become valuable to both.

This study also addresses firm understanding of accounting student's perceptions of the most important firm attributes when students make their employment decision. Our findings suggest significant differences in the preferred attributes among students based upon demographic characteristics as well as significant differences in firm understanding of what accounting students perceive to be the most important firm attributes when they make their employment decision. We also find significant differences in respondent understanding based upon their demographical information.

The consequences of not fully understanding what is important to today's accounting students when it comes to their employment decision are many. With respect to the firms, these differences may result in a high degree of mismanaged resources in its attempt to attract students. This disconnect, if allowed to linger, may lead to job dissatisfaction, low morale, and, ultimately, employee turnover. Such a consequence then makes higher level accounting positions more difficult to fill. With respect to accounting education, faculty and career advisors should understand what is most important to students when they are deciding on an offer and entering the accounting profession. Having this understanding will help faculty and career advisors to direct accounting students to the "best-fit" firms in advance of a recruiting season. Furthermore, limiting the turnover of alumni within the firms due to job dissatisfaction leads to higher levels of firm recruiting for the university in the future.

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