

Predictors of Qualifying in the Accountancy Program in a Public University in the Philippines

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Abstract The BS Accountancy program is the most subscribed in the University. During the school year (SY) 2013 to 2015, 2,500 high school graduates enrolled in the University. Unfortunately, only a few have survived the rigors of the program. The purpose of this research is to determine the reasons for not succeeding in the program among the students. This study traced the retention and attrition of the 491 BS Accountancy freshmen enrolled in the university from School Year 2013 to 2015. On average, only 49% stayed in the BSA program as sophomores, and 12% were qualified in the program when they reached the third-year level. Most of the students (61%) who did not qualify for the program opted to shift to BSBA Management Accounting. The primary reasons for not succeeding in the BSA program were their failure to pass the battery examination, not meeting the minimum grade requirement of accounting courses, and their failure to maintain a GWA of 2.0 and above in all the courses in the BSA program. The best predictors of succeeding in the program were grades in Fundamentals of Accounting Part 2; Business Organization and Management; Speech and Oral Communication; and Physical Science. This finding could be used by the program management as the basis for enhancing the BS Accountancy curriculum to possibly increase the number of students who will stay and finish the program. The respondents suggested intensifying the conduct of tutorial and review classes for qualifying examinations and lowering the cut-off GWA to 2.25 for the first year and 2.0 for the second year.

Keywords Accounting Education, Predictors, Retention

1. Introduction

Accountancy Professionals contribute to creating greater trust in Government Institutions and business entities through transparent reporting of transactions and accountabilities. Likewise, the financial statements they generate are the paramount basis for taxpayers in paying their obligations to the government. Hence, there is a great industry demand for Accountancy graduates. Because of the foregoing, the students are very eager to take up the Bachelor of Science in Accountancy (BSA) program. From 2015 to 2017, 160,622 were enrolled in 572 Philippine Higher Educational Institutions (HEIs), but during the same period, only 23,225 (14%) graduated [1,2].

The Certified Public Accountants Licensure Examination (CPALE) is one of the most difficult examinations to hurdle. From 2015 to 2017 October CPALE, the national passing rates were 41.06 percent; 36.48 percent, and 30.45 percent, respectively [3-4].

The State University understudy is one of the top-performing schools in the Philippines based on the passing of students in the Certified Public Accountants Licensure Examinations (CPALE). The Institutional passing rates for the same period (October 2015 to 2017)

were 65.38 percent; 83.33 percent and 42.86 percent, respectively [3-4]. The reasons why the students of this Institution consistently performed better than the national average can be attributed mainly to the stringent admission requirements and retention policy of the program.

Because the BSA Program is one of the top choices for students to enroll in, the Commission on Higher Education (CHED) issued CHED Memorandum Order (CMO) no. 27, series of 2017 prescribing the revised policies, standards, and guidelines for Bachelor of Science in Accountancy. This CMO prescribes the minimum policies to be complied with by HEIs offering the program. The Institution understudy admits only students in the top ten percent (10%) of the Secondary graduating class. However, of the more than 150 students that are enrolled every year, less than twenty-five percent (25%) make it to the third year of the program. Hence, a study on the predictors of qualifying for the Accountancy program is done. The purpose of this research is to learn how the University can help BSA students increase their chances of succeeding in the program. Succeeding means being admitted to the program and staying in the program up to the third-year level. An investigation of the retention rates, attrition, reasons for not being admitted to the BSA program, and predictors of succeeding in the program may help improve the management of the program. Attrition is used in this study to refer to a student dropping out completely, transferring to a different college, or changing their major. [5-7].

The study aimed to determine the factors affecting attrition and qualification in the BSA program. Qualification is used in this study to refer to an enrollee staying in and finishing the BSA program. It sought to determine the retention rates for the past three years, determine the attrition decisions of BSA freshmen and identify reasons for disqualification from the program among freshmen. Disqualification is used in this study to refer to an enrollee not being able to meet the retention policy of the University.

Studies such as this would help the University attract and retain students.

2. Materials and Method

Research Design

The study adopted descriptive-correlational research to describe the variables and their relationships that occur naturally between and among them. This research will describe the socio-economic and academic variables associated with succeeding in the BSA program. It will also identify any correlation between the variables. The research population selected were the new students

enrolled in the BSA program from 2013 to 2015.

There were 491 freshmen admitted to the program from 2013 to 2015 (table 1). This was the basis of the study on the retention rates, attrition, and reasons for not succeeding in the BSA program.

Table 1. Schedule of Respondents

Year enrolled as Freshmen	Number enrolled	Respondents
2013	155	68
2014	179	79
2015	157	69
TOTAL	491	216

Data collection process

The enrollment data were taken from the Office of the University Registrar (OUR). A self-structured survey questionnaire was sent to the last known addresses of graduates or through social media to collect their socio-demographic data. The sending of the questionnaire was done several times because there was a low response rate. Secondary data such as grades and examination scores were obtained from the Department of Accountancy and Management Accounting and the OUR of the University.

Statistical tests

The Statistical Package for Social Sciences (SPSS) was used to analyze the data. Pearson's Correlation and Kendall's Tau b were used to measure the strength of association between succeeding in the BSA program based on variables identified in the descriptive research. Stepwise regression analysis was used to determine the best predictors of succeeding in the Accountancy program.

3. Results and Discussion

Profiles of the Respondents

The majority of the respondents (54%) are male and 46 percent (46%) are female. The mean age of the respondents was 16.25 years when they entered college. Fifty-seven percent (57%) of the respondents indicated that High School is the highest educational attainment of their fathers. The same is true for their mothers (52% of the respondents). On the matter of their family income, the average is P15,424 per month. Since the students belong to the upper 10 percent of the graduating class, the mean GWA is 91.25 percent and the mean entrance exam score is 61.01percent.

Table 2. Profiles of the Respondents

Item	Mean	Frequency	Percentage
Sex	Male	117	54%
	Female	99	46%
Age (freshman)	16.25 years		
Educational Attainment (high school)			
Father (high school)		123	57%
Mother		113	52%
Monthly gross family Income	P15,42		
GWA in high school	91.25		
Entrance Exam score	61.01		

Table 3. Retention Rates per Semester up to 3rd year Level of BS Accountancy

Batch	Freshmen Entrants for SY 2013-2015					
	Retention Rates					
	First Year		Second Year		Third Year	
	1st sem	2nd sem	1st sem	2nd sem	1st sem	2nd sem
2013-2014	155	94%	53%	21%	11%	11%
2014-2015	179	85%	36%	19%	11%	11%
2015-2016	157	92%	58%	30%	14%	14%
Average		90%	49%	23%	12%	12%

The Commission on Higher Education (CHED) prescribes the revised policies and standards for the BSA program. CHED Memorandum Order (CMO) no. 17, series of 2017. Article 10 (Admission and Retention Standards) states that the standards of admission and retention in the BSA program should be sufficiently rigorous and demanding to meet the needs of the profession and merit the respect of the public (section 48). Further, Higher Education Institutions (HEIs) offering the BSA program should adopt a selective admission policy. Applicants should be screened based on their college entrance examinations, high school standing/grade point average, interviews, and other appropriate means (section 49). HEIs are also encouraged to admit students who have demonstrated a high probability of success in the program through a satisfactory academic performance, passing a qualifying examination, and other measures. Students should be allowed to continue in the BSA program only by maintaining a satisfactory grade level as stated in the school retention policy [8].

Strict retention policies are also being implemented by the University understudy. Included in the requirements to qualify for the program are: 1) Maintain a general weighted average of 2.0 for all courses within the first two years before entering the third year; 2) No failing grade in any course; 3) Pass the battery examination ; 4) Meet the grade requirement for selected accounting courses. [9]

Retention Rates in the BSA program

The issue of retention is a persistent problem in higher education. [7]; [10-11]. Accounting attrition has become more significant in higher education institutions. The retention rate per semester up to the third-year level of BS Accountancy freshmen entrants for SY 2013 to 2015 is presented in Table 3. Starting from 1st semester for the first year in the course, only 90 percent were retained. Reasons included failed grades and not continuing school primarily due to financial reasons. By the time they enter 1st semester of their second year, only 49 percent of the original number was enrolled. This is attributed to not passing the battery examinations or not being able to maintain a GWA of 2.0 in all courses taken during their first year. Likewise, a marked decrease was observed in the second semester of the second year with a retention rate of 23 percent. On average, 12 percent were still on the program for the first semester, third-year level. These students are those qualified to stay in the program.

Attrition of the BS Accountancy freshmen 2013-2015

The attrition of the BS Accountancy freshmen 2013-2015 was traced and shown in Table 4. The majority of the students (301 or 61%) shifted to BSBA Major in

Management Accounting at the University. There were 97 (20%) who left the University and enrolled in other schools or did not enroll. Only 58 or 12% were retained and finished BS Accountancy at ISU while 35 (7%) shifted to other programs at the University. These programs include Engineering, Education, and Business Administration major in Marketing Management at Human Resource Development and Management.

Table 4. Attrition Decisions of the BS Accountancy Freshmen 2013-2015

Research Statements	Frequency	Percent
Shifted to BS Management Accounting in the University	301	61%
Transferred to other Schools/did not enroll	97	20%
Retained/Finished BS Accountancy at the University	58	12%
Shifter to other courses at the University	35	7%
Total	491	100%

Reasons for Disqualification from the BS Accountancy Program

Since only 58 students were retained in the program, 433 or 88 percent left the program voluntarily or were disqualified. The top reason for the disqualification of 143 students (33%) was not being able to meet the GWA requirement of 2.0. There were 80 students (18%) who were culled from the program in the first year and 63 (15%) in the second year due to this reason. Not passing the battery exams given in two parts (part 1 is given after the first semester of the first year and part 11 after the end of the second semester) was the reason why 134 students or 31 percent were disqualified. Most of those who failed the battery exams were those who got low grades in their accounting courses. The result that these two are the top reasons for disqualification is consistent with the finding of previous studies [12-13] that there is a positive strong relationship between academic performance and performance in the battery examinations.

Another reason for disqualification is not meeting the minimum grade requirement of 2.5 in selected accounting courses. There were 55 students or 13 percent who got a grade below 2.5 in Cost Accounting; 50 students or 12 percent in Financial Accounting 1; and 25 students or 5 percent in Financial Accounting 11. And 26 students or 6 percent were disqualified because of failed grades in Fundamentals of Accounting 11.

Table 5. Reasons for Disqualification/Leaving the Program

Research Statements	Frequency	Percent
Disqualified because of GWA		
First year	80	18
Second year	63	15
Did not pass the battery exams	134	31
Disqualified because did not meet minimum grade requirement		
Financial Accounting I	50	12
Financial Accounting II	25	5
Cost Accounting	55	13
Disqualified because of failed grade		
Fundamentals of Accounting II	26	6
Total	433	100

Selected Socio-economic Factors and Admission Credentials

Results of the study revealed that qualifying for the BSA program was found to have a significant relationship with sex and entrance exam score (Table 6). This study may not be supported by the findings of a previous study [14] wherein the results of the study indicated that gender and score in the university entrance exams are not significantly correlated with student performance. No significant relationship was found between qualifying in the BSA program and education of parents, age, income, and GWA in High School. This contradicts the finding that students with a higher level of high school preparation were predicted to be successful in Introductory College-Level courses [15-16]. However, one of the best precollege indicators of the first-year college GWA was high school GWA [17-19].

Table 6. Relationship of Socio-economic Profile Variables and Qualifying in the BSA Program

Factors/Variables	Significant Level	Correlation Value
Gender	0.000	.368 ^s
Highest Educational Attainment of Father	0.951	0.004 ^{ns}
highest Educational Attainment of Mother	0.848	-0.012 ^{ns}
Age (Freshman)	0.546	-0.040 ^{ns}
Gross Family per month	0.068	.122 ^{ns}
GWA in high school	0.351	-0.066 ^{ns}
Entrance Exam Score	0.000	-0.4398 ^s

s-significant at 5% level; ns-not significant

Relationship between Grades in First Year Level and Qualifying in the BSA Program

The results show (Table 7) that there was a statistically significant relationship between all the grades in the courses at the first-year level and the qualifying in the BSA Program. Since obtaining a grade below 2.0 is one of the retention requirements, most of the students would pay particular attention to the grades of all their courses in the First Year to make sure they stay in the program.

Relationship between Grades in Second Year Level Courses and Qualifying in the BS Accountancy Program

Qualifying in the BSA program is not statistically related to grades in SS 12 (Society, Culture with Family Planning); Business Statistics; Calculus; Biological Science; Humanities; Macroeconomics; Marketing; and Human Behavior in Organizations. As shown in Table 8, qualifying for the BSA program is significantly associated with all Accounting Courses; English & Literature; Physics; Microeconomics, and other Social Science subjects.

Table 7. Relationship of Grades in First Year Level courses and Qualifying in the BSA Program

Code	Title	Sig. Level	Corr. Value
1st sem courses			
Acctg 30	Fundamentals of Accounting 1	0.000	0.568 ^s
Comp. Sci 11	Fundamentals of Computer Software and Applications in Business	0.000	0.278 ^s
Eng 11	Study & Thinking Skills	0.000	0.373 ^s
Fil 11	Sining ng Pakikipagtalastasan	0.000	0.197 ^s
Math 11	Colle Algebra	0.000	0.332 ^s
SS 11	General Psychology	0.000	0.407 ^s
Mgt 30	Business Organization and Management	0.000	0.538 ^s
2nd sem courses			
Acctg 31	Fundamentals of Accounting 2	0.000	0.697 ^s
Comp Sci 12	Fundamentals of Programming & Database Theory and Application	0.000	0.31 ^s
Eng 12	Writing in the Discipline	0.000	0.273 ^s
Fil 12	Pagbasa/Pagsulat sa Iba't Ibang Disiplina	0.000	0.301 ^s
Match 20	Math of Investment	0.000	0.443 ^s
SS 16	Life & Works of Rizal	0.000	0.303 ^s
Philos 11	Introduction to Philosophy with Logic & Critical Thinking	0.000	0.432 ^s

s=significant at 5% level

Table 8. Relationship of Grades in Second Year Level Courses & Qualifying in the BSA Program

COURSES		Sig. Level	Corr Value
Code	Title		
Acctg 50	Financial Accounting & Reporting 1	0.000	0.588 ^s
Acctg 51	Financial Accounting & Reporting 2	0.000	0.556 ^s
Acctg 52	Cost Accounting	0.001	.462 ^s
Eng 13	Speech and Oral Communication	0.002	.334 ^s
Lit 11	Philippine Literature	0.025	.314 ^s
SS 12	Society, Culture with Family Planning	0.102	.177 ^{ns}
SS 13	Philippine History, Politics & Governance	0.008	.256 ^s
SS 15	Intro to Economics, Land Reform and Taxation , Cooperative with Current Events	0.000	.453 ^s
Stat 11	Business Statistics	0.621	.065 ^{ns}
Math 30	Calculus for Business	0.239	.168 ^{ns}
Nat sci 11	Physical Science	0.000	.375 ^s
Nat Sci 12	Biological Science	0.263	.140 ^{ns}
Hum 11	Introduction to Humanities (Art, Men & Society)	0.123	.166 ^{ns}
Hum 12	Visual and Performing Arts or World Culture	0.589	.079 ^{ns}
Econ 30	Microeconomics Theory & Practice	0.017	.337 ^s
Econ 31	Macroeconomics Theory & Practice	0.603	-.124 ^{ns}
Mktg 30	Principles of Marketing	0.630	.059 ^{ns}
Mgt 55	Human Behavior in Org	0.252	-.262 ^{ns}

s-significant at 5% level

ns-not significant

Predictors of Qualifying in the Accountancy Program

Using stepwise regression analysis (SRA), best predictors for qualifying in the BSA Program using grades for both 1st year and 2nd-year level courses, grades for 1st-year level courses, and grades for 2nd-year level courses were determined as depicted in Tables 9-11, respectively.

Table 9. Best Predictors of Qualifying in the BSA Program

(the 1st and 2nd year levels courses)	
Variables	Regression Coefficient
Accounting 31 (X ₁)	0.489
Management 30 (X ₂)	-1.927
English 13 (X ₃)	0.548
Natural Sciences 11 (X ₄)	0.241
Constant =1.537	
Y=1.537+0.489X ₁ -1.927X ₂ +0.548X ₃ +0.241X ₄	
R=0.925	
R ² x100=85.56%	

Table 9 reflects those four (4) courses can serve as the best predictors of qualifying the students for the BSA program. These are Accounting 31 (Fundamentals of Accounting 2); Management 30 (Business Organization and Management); English 13 (Speech & Oral communication); and Natural Science 11 (Physical Science). The multiple R is 0.925 which implies that the combined effect of the four courses contributes about 86 percent to the total variation in the qualifying of the students in the BSA program.

Considering only the grades for the first-year courses, the best predictors were Accounting 31 and Computer Science (Table 10). Using only the grades for the 2nd year level courses, the best predictors were Accounting 51(Financial Accounting and Reporting 2); & Humanities (Table 11). The multiple R for first-year level courses is 0.754 which implies that the combined effect of the two courses contributes about 56.85 percent to the total variation in the qualifying of the students which is 0.844 which implies that the combined effect of the two courses contributes about 71.23 percent on the total variation in the qualifying of the students in the BSA program. Uyar (2011) in his stepwise multiple regression analysis on variables affecting student performance in the Financial Accounting

course identified that high school GWA, type of high school, and attendance are positively significant variables that influence student performance.

Table 10. Best Predictors of Qualifying in the BSA Program

(the 1st year level courses)	
Variables	Regression Coefficient
Accounting 31 (X_1)	0.623
Computer Science 12 (X_2)	0.17
Constant =0.130	
$Y=0.130+0.623X_1+0.170X_2$	
R=0.754	
$R^2 \times 100 = 56.85\%$	

Table 11. Best Predictors of Qualifying in the BSA Program

(the 2nd year level courses)	
Variables	Regression Coefficient
Accounting 51 (X_1)	1.305
Humanities 11 (X_2)	-.750
Constant =0.876	
$Y=0.130+1.305X_1+-.750X_2$	
R=0.844	
$R^2 \times 100 = 71.23\%$	

Suggestions of Students to Increase Retention Rates & Improve the BSA Program

Feedback was also gathered from the students to improve retention rates without sacrificing the quality of instruction. The table shows the top five (5) suggestions to minimize their problems in meeting the retention requirements of the BSA program.

One of the most prevalent problems of accountancy students is passing the battery examinations. Hence, the majority of them suggested that the department intensify the conduct of tutorial and review classes [20-21]. Also, Salcedo, et al (2021) found out that students' attendance at tutorial classes, the commitment to majoring in Accounting, and a demonstrated interest in Accounting correlate positively and significantly with academic performance. They also mentioned that a Table of Specification (TOS) be made. Standardized TOS in the battery exams was also recommended by Magdaraog (2013) in his study on academic performance and performance in the battery examinations to give weight to a more important topic that will be part of the examination. The graduates also suggested that instead of giving two (2) battery examinations, one at the end of the first year, first semester, and one at the end of the first year second semester, only one battery examination should be administered before the student enters the second year.

To address the concern on the major causes of disqualification of students in the BSA program which is the cut-off GWA of 2.0, they suggest that the cut-off grade be reduced to 2.25 in the first year but retain the 2.0 cut-off in the second year. The student forwarded two (2) suggestions to improve the quality of graduates and increase their chances of passing the Certified Public Accountants Licensure Examination (CPALE). These are offering a 5-year program for the BSA and giving comprehensive examinations in the 3rd year and 4th year. The respondents believe that a 5-year program is better to have more integration and review courses and giving comprehensive examinations just like mock board examinations will help them have a "feel" of what to expect in taking the actual CPALE.

Another suggestion not included in the top 5 but forwarded by the graduates was improving English proficiency. In the study by Omar (2014), he found out that one factor that impacts the attrition from accountancy courses is English. In South Africa, it was noted that a confident level of English proficiency, Linguistic and study habits are crucial factors for guaranteeing academic success [22; 23]. Further, graduates also suggested that the University should create an environment that promotes students' self-esteem. Self-esteem influences learning performance and academic performance [24].

Table 12. Suggestions for Graduates on How to Increase Retention Rates and Improve the Program

Rank	Suggestions	Frequency
1	Intensify conduct of tutorial and review classes for the battery exams	178
2	Reduce cut-off grade to 2.25 for the 1st year and 2.0 for the 2nd year	95
3	Extend the Curriculum from 4 to 5 years	80
4	Give comprehensive exams on the 3rd year and 4th year	79
5	Administer only 1 battery exam before entering 2nd year	60

4. Conclusions and Recommendations

The University understudy is one of the top-performing schools in the Philippines for CPALE. This is credited to its strict admission and retention policies. While these policies result in selecting the cream of the crop, only a few can qualify and finish the program. As a state University with low tuition and miscellaneous fees compared to private HEIs, the University must increase the access of students to tertiary education. The offering of the BSBA Management Accounting program is a great opportunity for those students who did not qualify for the BSA program to finish accounting-related courses at the University. In addition, the University is constantly looking for ways to increase the number of qualifiers in the program and

offering other programs for non-qualifiers to pursue. The requirement of GWA of 2.0 and above for all courses is relatively high as compared to other schools offering the BSA program in the Philippines. Private schools are using the GWA of selected courses or a lower GWA of all courses to maximize enrollment.

A strict admission and retention policy is necessary to make sure that only students with a high probability of success in the accountancy profession are retained in the program. The university can undertake the following initiatives to increase the number of students qualifying in the BSA program: 1) intensify the conduct of review classes before administering the battery examinations; 2) explore scholarships that will provide financial assistance for books and allowances on top of academic scholarships for students to reduce dropouts; 3) the university could prepare Standardized TOS on battery examinations to properly give weight to important topics; 4) study the suggestion of the graduates on reducing the cut-off grade to 2.25 for the 1st year but retaining the 2.0 cut-off for the 2nd year as well as increasing the number of years to finish the program from four to five; 5) improve English comprehension skills of students for them to better understand business and accounting theories and problems. This will improve their academic performance and skills in problem-solving and increase their GWA; 6) encourage the Junior Philippine Institute of Accountants (JPIA) to conduct tutorials and mentoring; 7) encourage student/faculty to pay particular attention to learning/teaching of the courses found to have a significant relationship with qualifying in the program, and 8) strengthen student counseling to help them cope with the problems pertaining qualifying in the BSA Program and to improve the chances of qualifying in the BSA Program.

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