

# **A Study of Undergraduate Accounting Students' Graduation Trends Resulting from Changes in Requirements for Certified Public Accountant (CPA) Licensure in New York State**

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*Changes in New York State's requirements for obtaining a CPA license have necessitated several changes for many accounting departments. This study posed several questions relating to: how students planned to meet the 150 semester hour (credits) education requirement for licensure as well as obtaining the one year experience requirement. The results showed that most students plan to go to graduate school. Many students will also have 150 credits when completing their accounting studies and will not have need for additional education. Finally, students surveyed strayed off the path of public accounting, or more specifically audit (which was traditionally the initial career needed for CPA licensure), as satisfying the one year experience requirement towards licensure.*

## **BACKGROUND**

### **Changes in CPA Regulations**

"On January 27, 2009, Governor David A. Paterson signed into law a sweeping reform to the law regulating the CPA profession in the state of New York" (The New York State Society of Certified Public Accountants, 2009). This new law provides for a variety of changes to New York State Licensed CPAs as well as accounting students including:

1. **Defining the scope of services covered for the practice of public accountancy in New York State.** The essence of subdivision three of Section 7401 of the New York State Education Department's Public Accountancy Law expands the scope of practice to beyond attest and/or compilation services to "services including, but not limited to, accounting, management advisory, financial advisory, and tax."
2. **Expanding the registration of CPA's.** This now includes any New York State licensed CPA using those skills and competencies in areas such as public accounting, private industry, government, non-profit, or academe.
3. **Continuing Professional Education requirements (CPE).** All CPA's are now required to obtain forty hours of CPE in general studies or twenty-four hours in a concentrated area such as accounting, auditing, taxation, or industry specific. These requirements need to be completed by active status members by December 31st of each year.

4. **Experience requirements.** Acceptable experience in the practice of public accountancy is limited to experience in providing accounting services or advice involving the use of accounting, attest, compilation, management advisory, financial advisory, tax or consulting skills under the supervision of a certified public accountant licensed in the United States or a public accountant licensed in New York.
5. **Education requirements.** Candidates for CPA licensure must obtain a bachelor's or higher degree from a registered program that meets New York State's 150 semester hour education requirement. Alternatively, candidates can obtain a Master's degree in accounting from an AACSB (Association to Advance Collegiate Schools of Business) accredited accounting program. A third alternative would be a bachelor's or higher degree from a regionally accredited college or university and completion of 150 semester hours in specified content areas. The New York State Board of Accountancy has also deemed fifteen years of acceptable experience may be substituted for education. This must be earned under the direct supervision of a U.S. certified public accountant (CPA) or a New York State public accountant (PA),

### **Trends in Accounting Education**

Currently, more than forty states have adopted the 150 semester hour education requirement. Traditionally, most four year colleges require 120 credits towards a bachelor's degree in accounting. This now leaves a balance of thirty credits needed to satisfy the requirement. In New York State, a master's degree is currently not required. However, there some who support the idea of requiring students to obtain a master's degree.

Promoting critical thinking through graduate-level that culminates in a graduate degree should be a requirement for all CPA programs. Combined with the benefits of work experience, graduate-level CPA candidates will generally be better prepared than those who followed the apprenticeship model (working for 15 years) or those who simply obtained a baccalaureate (Grumet, 2008).

It can be contended that students with the additional balance of thirty credits should be attempting to enhance their professional, communication, and development skills, enabling them to assimilate into the corporate world. Masters programs and curricula are usually designed by the awarding institution with these intended goals and outcomes. Ryan McDonough notes that "a master's will provide you with a forum for refining your academic skills and, if it's a master's in accounting, you'll likely improve (but not guarantee) your chances of passing the CPA Exam" (McDonough, 2011).

While a master's degree in accounting may be the pathway for some students, there are many other master's degrees in the disciplines of Accounting, Business and Economics which students may consider. Table 1(See Appendix) shows the "Accounting Enrollment by Program from 2001-10." Overall, the percentage of students obtaining advanced degrees has increased, especially in the number of Masters in Accounting (MA Acc) with a 134% increase from 2001-2010. This pattern is also expected to increase at institutions within two years from 2010. The data shown in Table 2 (See Appendix) expects significant growth in the number of both MBA's in Accounting and Masters (MA) of Taxation.

Some students, however, will choose to simply get a second bachelor's degree or possibly take some additional undergraduate courses. This may be a viable solution as graduate school can be expensive. As noted above, students should take courses to further enhance their accounting education and not take courses which provide no enhancement. To clarify, while a literature course on Shakespeare may be interesting to take, it will not necessarily provide a further understanding of the accounting profession. Currently, New York State has not issued any authoritative guidance as to the composition of courses to be taken in fulfilling these thirty credits. One advantage, however, of obtaining the advanced degree is that firms have started to show a strong trend in hiring those students possessing an advanced master's degree (See Table 3 in Appendix).

## Career Preferences

Another aspect of the 150 hour education requirement relates to experience requirements. "Acceptable experience can now be earned through providing accounting services or advice involving the use of accounting, attest, compilation, management advisory, financial advisory, tax or consulting skills under the supervision of a certified public accountant licensed in New York" (New York State Education Department, 2010). Therefore, the traditional two years of required external auditing has now been reduced to only one year and expands the initial career choices for licensure. Students now have the ability to go into careers outside of external auditing such as general accounting, taxation, forensics, academe, nonprofit. "The number of accounting jobs is projected to grow 22 percent by 2018. Forget the green eyeshades stereotype. Accountants do everything from audits and budgets to financial planning and analysis to advising companies as they create new products and services" (Carpenter, 2011).

Those possessing an accounting degree are being viewed as possessing key decision skills which may enhance the viability of a company as they grow in their careers. This raises concern that there could be a sharp decline in the number of students going into external auditing as an initial or long-term career. Today's auditing profession has become quite overwhelming resulting from recent scandals as well as increased workloads due to both staff shortages as well as ensuring significant material risks are being properly audited. Cynthia Krom, accounting professor and former chair of the New York State Society of CPA's Higher Education Committee commented that:

Many [students] have indicated [that] they will still try to obtain the auditing experience necessary to do attestation-a more traditional approach. A few, however, are really excited to have other career paths that still permit them to become licensed as a CPA in New York. They feel less obligated to tread water at a big accounting firm when what they really want to do is work in industry or...do taxes" (The New York State Society of Certified Public Accountants, 2009).

This potential decline in the number of future external auditors has even become an international concern. In a survey conducted by the Institute of Certified Public Accountants of Singapore (ICPAS), "only 42 per cent of respondents indicated that they were interested in going into external audit after graduation, while 30 per cent indicated banking" (Tan, 2011) .

## PROBLEM STATEMENT

The 150 semester hour education requirement necessitated many colleges expanding or initiating master's programs in accounting. Some colleges expanded their undergraduate accounting programs to require 150 credits or gave students the option to add a second major to their undergraduate education. The colleges expected these programs to grow significantly after July 31, 2009, the date upon which the 150-hour rule became effective. However, anecdotal evidence, suggests that this has not happened.

The following questions are posed: How do undergraduate accounting students expect to complete the 150 semester hour education requirement? Where do they expect to complete their one year of full-time experience requirement? In what field(s) of accounting do they expect to work for the remainder of their career upon obtaining the CPA License?

## RESEARCH QUESTIONS

The research poses the following questions:

*Q1: What are undergraduate students' plans meeting the new 150 semester hour education requirement?*

*Q2: Where do they expect to work during their one-year of full-time experience requirement?*

*Q3: In what field(s) of accounting does the student expect to work for the remainder of their career upon obtaining the CPA License?*

Due to the fact that this research is exploratory in nature, we have not formed any hypotheses.

## RESEARCH METHODS

This research uses the survey research method. A survey instrument was prepared using the methods described by Dillman and Salant (Dillman, 2000; Salant & Dillman, 1994). During the first summer 2010 semester, the survey instrument was piloted in two sections of *Auditing Concepts and Accounting Research*. This class was chosen since a majority of the enrollees are graduating undergraduate seniors. Based on the pilot study, some of the questions regarding choice of practice area, were changed from open ended questions to Likert Scale type questions.

The revised questionnaire was then administered to one section of *Auditing Concepts and Accounting Research* during the second summer semester and all five sections of this course that were offered in the fall 2010 semester.

## RESULTS

The data collected was treated and analyzed using the SPSS statistical software package. Descriptive statistics follow.

### Demographics

94 students participated in the survey consisting of 55 (58.5%) were male and 39 (41.5%) were female students. The mean age of these students was 25.98 years ( $SD=5.251$ ). The age was bimodal at 22 and 24. Forty-five (47.96%,  $n=93$ ) reported that English is their native language. This was not an unexpected finding. Anecdotal evidence in classrooms has suggested that a preponderance of students are not natives. Once, in a class of thirty students, nineteen students reported that English was not their mother tongue.

The mean GPA of these students is 3.137 ( $n=91$ ,  $SD=.5523$ ). It should be noted that GPA was self-reported. The mean number of credits completed to date was 125.13 ( $n=89$ ,  $SD=21.616$ ). The dispersion of credits completed is very interesting. There was a minimum of 68 and a maximum of 200.

### CPA Examination and Other Professional Licensure

Eighty-eight students (93.6%) reported that they plan to take the Uniform CPA Examination. Thirty-five students (37.2%) indicated that they plan to take the CPA examination after completing 120 credits but before completing 150 credits. Fifty-four students (57.4%) indicated that they plan to take the examination after completing 150 credits.

We asked students about their plans to obtain licensure other than the CPA license. Ten (10.6%) said they plan to take the Certified Management Accountant (CMA) examination; seven (7.4%) plan to take the Certified Forensic Examiner (CFE) examination; eight (8.5%) plan to take the Certified Internal Auditor (CIA) examination; seven (7.4%) plan to obtain some type of licensure from the Securities and Exchange Commission (SEC); four (4.3%) plan to obtain licensure related to insurance product sales; and eight (8.5%) expect to obtain some other type of professional licensure.

These findings are somewhat surprising. Anecdotal evidences suggest that there is a heightened interest in fraud and forensic accounting. Audit faculty are particularly bombarded with questions related to forensics.

### Education Completion

We asked students how they would complete their 150 hour education requirement. Unfortunately the results from this question are not entirely usable. The question was structured so that the student should

have chosen only one of the choices. To our chagrin, some students chose more than one option and some did not choose any option. The results we did get are found in Table 4 (See Appendix).

Even though the largest plurality intend to go to graduate school only five (5.3%) had taken the GMATs. Fifty two (55.3%) did not answer the question.

Students also responded as to their preferences for times and places of learning. Within the City University of New York (CUNY) system, and academe in general, there is much debate about the value of on-line learning. Also, many schools are experiencing capacity issues. One way to deal with this issue is creative scheduling. Table 5 (See Appendix) is a representation of the response to the question on how the students would like to learn.

Students overwhelmingly prefer night classes (33.0%, n=31). Web-enhanced study is only 'most preferred' by 16.0 % (n=15) of the students. Two 'least preferred' methods of study by students were early morning classes (34.0%, n=32) and on-line learning (37.2%, n=35).

Students were asked how many graduate schools they planned to apply to. The results are presented in Table 6 (See Appendix).

### **Career Preferences**

We asked the students three questions regarding their career preferences: type of entity, expected practice area at their first job (to satisfy the CPA licensure requirements), and their overall preferred career practice area. We provided a list of choices and asked them to rank the choices by preference. Table 7 (See Appendix) is a presentation of their type of entity preference.

We similarly asked students which practice area they expected to work in at their first job. This is a significant question in the new era. Until the change in law CPA candidates were required to work substantially in external audit or financial statement preparation to meet the requirements in New York State. The New York State Board of Accountancy has since expanded the definition of the practice of accounting and now candidates are permitted to gain their experience in many different practice areas. Table 8 (See Appendix) is a presentation of responses to questions about expected practice area at their first job for satisfaction of the full-time work experience requirements for CPA licensure.

Students were also asked what practice area they would like to work as their long term career. Table 9 (See Appendix) is a summary of their responses.

## **RELATIONSHIPS**

We did not form any hypotheses for this study. Still, we thought it would be interesting to explore relationships bases on anecdotal evidence and our observations of the students.

### **Plans to Take the CPA Examination**

Our first research question asked about when the students plan to take the CPA examination. We regressed certain demographic variables against the various options for taking the CPA examination and plans for graduate school. The results appear in Table 10 (See Appendix).

None of the regression models was significant. However, the number of credits completed to date, stands out as the one variable that has any significance on when a student plans to take the exam or of they are planning to attend graduate school.

### **Expected Initial Practice Area**

We asked which practice area they expected to work in upon completing their studies. We regressed certain demographic data against the various choices. The results are presented in Table 11 (See Appendix).

When regressing demographic data against the practice area that students expected to work in, initially none of the regression models were significant. However, the number of credits was significantly correlated with an expectation of working in tax and gender was significantly correlated with an expectation of working in forensics, with women more likely to anticipate working on forensics.



### **Desired Career Practice Area**

The students were asked which practice area they desired to work in for the balance of their career. We regressed certain demographic data against the various choices. The results are presented in Table 12 (See Appendix).

### **CONCLUSION AND SUMMARY**

The purpose of this study was to determine how undergraduate students planned to meet the 150 semester hour education requirement for CPA licensure and their plans for meeting the full-time experience requirement.

This study revealed that most students plan to go to graduate school to obtain the additional credits beyond the 120 required for a bachelor's degree. However, enrollments in the graduate program in accounting are down at Brooklyn College of the City University of New York. Further study is needed to determine why enrollments in the graduate program are down when most students expect to go to graduate school. Students may be going to other graduate programs or there may be a lag between receiving the bachelor's degree and starting graduate school. If they are choosing programs other than accounting, what are they and why? If there is a lag, why is this so?

The second most popular choice for completing the 150 semester hour education requirement is that additional schooling is not needed since the students will have 150 or more credits when they complete their accounting program. Anecdotal evidence suggests that this is because we have many students that have transferred from other schools and may already have a first bachelor's degree. Credits from prior schooling that have not been accepted for transfer to Brooklyn College of the City University of New York may still be accepted by the New York State Board of Accountancy for satisfying the 150 credit requirement. We do not have data about where they are transferring from, why they have transferred or why accounting may not have been their original choice for a major.

Most students reported an expectation of working in forensic accounting at their first job as well having chosen forensics for their long-term career choice. We believe this finding is not unexpected but it is somewhat unrealistic. Forensics has become an enticing practice area. Students believe that it is very exciting, which it can be. However, it has been our experience that most forensic accountants started out as auditors and then used their audit skills as a basis for their forensic skills. It is our opinion that it would be difficult for most recent graduates to obtain a first position in forensic accounting.

This study had started answering some questions about accounting students post-graduate learning and career choices. More study is needed to determine the motivations for their choice.

An additional research study which could be conducted would be to sample licensed CPA's who received licensure under the 150 semester hour education requirement. The study could encompass how they obtained their additional credits towards the 150 semester hours as well as their initial practice area for the experience requirement.

The authors wish to thank Prof. Hershey Friedman for his sage advice. Any errors are our own.

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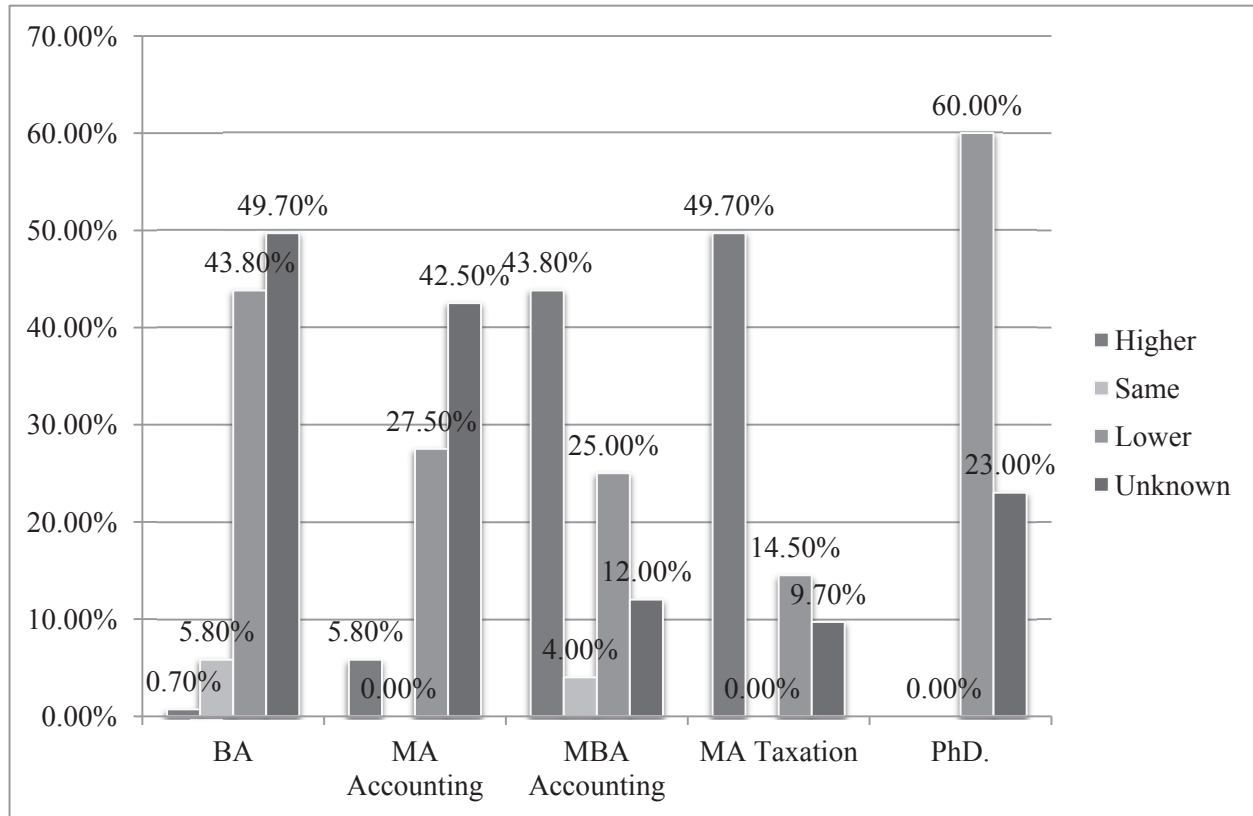
## APPENDIX

**TABLE 1**  
**ACCOUNTING ENROLLMENT BY PROGRAM 2001-10**

	<b>2001-02</b>	<b>2002-03</b>	<b>2003-04</b>	<b>2006-07</b>	<b>2007-08</b>	<b>2009-10</b>
<b>BA</b>	133,435	141,175	142,735	173,299	181,075	187,534
<b>MA Acc</b>	12,565	17,540	18,795	21,253	22,291	29,464
<b>MBA Acc</b>	4,065	5,270	4,030	4,482	3,664	5,100
<b>MA Tax</b>	3,555	3,550	3,595	3,239	4,580	2,822
<b>Ph.D.</b>	890	1,085	955	1,095	1,224	1,188
<b>Total</b>	<b>154,510</b>	<b>168,620</b>	<b>171,110</b>	<b>203,368</b>	<b>212,834</b>	<b>226,108</b>

(American Institute of Certified Public Accountants, 2011)

**TABLE 2**  
**FUTURE ENROLLMENT PREDICTIONS IN ACCOUNTING PROGRAMS 2009-10**



(American Institute of Certified Public Accountants, 2011)

**TABLE 3**  
**NEW MASTER'S GRADUATES' SHARE OF HIRES BY FIRM SIZE**

	2007	2008	2010
<b>Firm Size (Number of CPAs on staff)</b>			
<b>More than 200</b>	35%	33%	46%
<b>50-200</b>	29%	23%	55%
<b>10-49</b>	26%	28%	47%
<b>Fewer than 10</b>	10%	19%	33%

(DeFelice, 2011)



**TABLE 4**  
**EDUCATION COMPLETION**

<u>Education option</u>	<u>n</u>	<u>% of 94</u>
Plans for graduate study	34	36.2
No further education	22	23.4
150 undergraduate credits without second major	15	16.0
150 undergraduate credits with second major	19	20.2
Will have 150 undergraduate credits when completing this major	22	23.4
Total	<u>112</u>	<u>119.2*</u>

\*Some students checked more than one choice.

**TABLE 5**  
**PREFERRED LEARNING METHODS \***

	<u>Does Not Want</u>	<u>Low Preference</u>	<u>Mid Preference</u>	<u>Some Preference</u>	<u>Most Preferred</u>
Night school	11 (11.7%)	10 (10.6%)	9 (9.6%)	21 (22.3%)	31 (33.0%)
Executive style	22 (23.4%)	21 (22.3%)	15 (14.9%)	10 (10.6%)	14 (14.9%)
Short intense terms	15 (16.0%)	14 (14.9%)	21 (22.3%)	17 (18.1%)	15 (16.0%)
Early morning classes	32 (34.0%)	15 (16.0%)	15 (16.0%)	6 (6.4%)	13 (13.6%)
On-line learning	35 (37.2%)	9 (9.6%)	16 (17.0%)	9 (9.6%)	12 (12.8%)
Web enhanced	7 (7.4%)	6 (6.4%)	23 (24.5%)	30 (31.9%)	15 (16.0%)

\* May not total to 100% because of missing responses.

**TABLE 6**  
**NUMBER OF GRADUATE SCHOOLS BEING APPLIED TO**

<u># of schools</u>	<u>Frequency</u>	<u>Percent</u>
1	8	8.5
2	6	6.4
3	9	9.6
4	3	3.2
5	5	5.3
10	<u>1</u>	<u>1.1</u>
Sub-Total	32	34.0
Missing	<u>62</u>	<u>66.0</u>
Total	<u>94</u>	<u>100.0</u>

**TABLE 7**  
**TYPE OF ENTITY**

	<u>Large Firm</u>	<u>Medium Firm</u>	<u>Small Firm</u>	<u>Government</u>	<u>Industry</u>
Does not want to	24 (25.5%)	15 (16.0%)	16 (17.0%)	20 (21.3%)	13 (13.8%)
Little expectation	12 (12.8%)	23 (24.5%)	10 (10.6%)	8 (8.5%)	13 (13.8%)
Middle expectation	14 (14.9%)	15 (16.0%)	20 (21.3%)	11 (11.7%)	6 (6.4%)
Some expectation	6 (6.4%)	16 (17.0%)	8 (8.5%)	12 (12.8%)	21 (22.3%)
Highest expectation	16 (17.0%)	7 (7.4%)	15 (16.0%)	19 (20.2%)	14 (14.9%)
Sub-total	72	76	70	70	67
Missing	22	18	24	24	27
Total	94	94	94	94	94

**TABLE 8**  
**EXPECTED AREA OF PRACTICE AT THEIR FIRST JOB**

	<u>Audit</u>	<u>General Accounting</u>	<u>Tax</u>	<u>Financial Planning</u>	<u>Consulting</u>	<u>Forensics</u>	<u>Other</u>
No expectation	20 (21.3%)	27 (28.7%)	14 (14.9%)	3 (3.2%)	2 (2.1%)	4 (4.3%)	3 (3.2%)
Level 1 expectation	10 (10.6%)	12 (12.8%)	17 (18.1%)	6 (6.41%)	5 (5.3%)	3 (3.2%)	1 (1.1%)
Level 2 expectation	10 (10.6%)	13 (13.8%)	10 (10.6%)	18 (19.1%)	4 (4.3%)	7 (7.4%)	2 (2.1%)
Level 3 expectation	14 (14.9%)	7 (7.4%)	7 (7.4%)	22 (23.4%)	14 (14.9%)	7 (7.4%)	1 (1.1%)
Level 4 expectation	5 (5.3%)	4 (4.3%)	9 (9.6%)	7 (7.4%)	23 (24.5%)	18 (19.1%)	1 (1.1%)
Level 5 expectation	5 (5.3%)	5 (5.3%)	7 (7.4%)	13 (13.8%)	13 (13.8%)	22 (23.4%)	3 (3.2%)
Level 6 expectation	5 (5.3%)	5 (5.3%)	3 (3.2%)	2 (2.1%)	5 (5.3%)	3 (3.2%)	17 (18.1%)
Highest expectation	6 (6.4%)	8 (8.5%)	8 (8.5%)	1 (1.1%)	2 (2.1%)	3 (3.2%)	2 (2.1%)
Sub-total	75	81	75	72	68	67	30
Missing	19	13	19	22	26	27	64
Total	94	94	94	94	94	94	94

**TABLE 9**  
**LONG TERM CAREER DESIRES**

	<u>Audit</u>	<u>General Accounting</u>	<u>Tax</u>	<u>Financial Planning</u>	<u>Consulting</u>	<u>Forensics</u>	<u>Other</u>
No expectation	19 (20.2%)	22 (23.4%)	13 (13.8%)	6 (6.4%)	5 (5.3%)	7 (7.4%)	3 (3.2%)
Level 2 expectation	10 (10.6%)	8 (8.5%)	10 (10.6%)	12 (12.8%)	7 (7.4%)	7 (7.4%)	5 (5.3%)
Level 3 expectation	8 (8.5%)	14 (14.9%)	12 (12.8%)	9 (9.6%)	10 (10.6%)	3 (3.2%)	0
Level 4 expectation	12 (12.8%)	6 (6.4%)	9 (9.6%)	13 (13.8%)	13 (13.8%)	10 (10.6%)	1 (1.1%)
Level 5 expectation	12 (12.8%)	8 (8.5%)	11 (11.7%)	14 (14.9%)	13 (13.8%)	10 (10.6%)	1 (1.1%)
Level 6 expectation	7 (7.4%)	3 (3.2%)	4 (4.3%)	14 (14.9%)	16 (17.0%)	23 (24.5%)	1 (1.1%)
Level 7 expectation	4 (4.3%)	7 (7.4%)	8 (8.5%)	1 (1.1%)	1 (1.1%)	4 (4.3%)	15 (16.0%)
Highest expectation	4 (4.3%)	9 (9.6%)	8 (8.5%)	2 (2.1%)	5 (5.3%)	3 (3.2%)	0
Sub-total	77	77	75	67	70	67	26
Missing	17	17	19	18	24	27	68
Total	94	94	94	85	94	94	94

**TABLE 10**  
**PLANS TO TAKE THE CPA EXAMINATION**

	Plan to take CPA exam	CPA Exam between 120 and 150 credits	CPA Exam after 150	Plans for graduate study
Constant	.155 (.624)*	1.489 (3.251)**	-.440 (-.969)	.946 (2.043)*
Gender	-.135 (-2.227)*	.054 (.482)	-.076 (-.685)	-.131 (-1.153)
Age	.003 (.432))	.006 (.577)	-.012 (-1.087)	-.003 (-.268)
English	.019 (.316)	-.035 (-.319)	.021 (.192)	-.053 (-.431)
Credits	.002 (1.621)	-.009 (-3.294)**	.008 (3.014)**	-.008 (-2.587)*
GPA	.145 (3.618)***	-.036 (-.485)	.105 (1.447)	.161 (2.193)*
N	84	79	79	78
Adjusted R <sup>2</sup>	.186***	.088	.105	.062

\* p<.05; \*\*p<.01; \*\*\*p<.001

**TABLE 11**  
**EXPECTED INITIAL PRACTICE AREA**

	Audit	General Accounting	Tax	Financial Planning	Consulting	Forensics	Other Practice Area
Constant	7.183 (2.665)**	5.621 (2.006)*	4.953 (1.778)	3.385 (1.744)	2.842 (1.548)	3.930 (1.907)	-1.467 (-.319)
Gender	.230 (.364)	.787 (1.314)	-.358 (-.573)	.471 (1.079)	-.252 (-.598)	-1.167 (-2.475)*	-.166 (-.216)
Age	-.011 (-.183)	-.021 (-.320)	.127 (1.509)	.052 (.912)	.087 (1.601)	-.013 (-.215)	-.150 (-1.681)
English	-.756 (-1.272)	-.916 (-1.598)	.337 (.562)	.044 (.108)	.294 (.748)	-.268 (-.612)	-.057 (-.072)
Credits	-.012 (-.763)	.001 (.099)	-.034 (-2.013)*	-.004 (-.331)	.009 (.761)	.001 (.079)	.043 (2.098)
GPA	-.480 (-.993)	-.619 (-1.253)	-.032 (-.065)	-.148 (-.439)	-.392 (-1.208)	.541 (1.482)	1.835 (1.7680)
N	64	71	65	63	60	61	22
Adjusted R <sup>2</sup>	.015	.024	.014	-.044	.050	.045	.188

\* p<.05; \*\*p<.01; \*\*\*p<.001

**TABLE 12**  
**DESIRED CAREER PRACTICE AREA**

	Audit	General Accounting	Tax	Financial Planning	Consulting	Forensics	Other Practice Area
Constant	6.126 (2.338)*	6.717 (2.287)	8.095 (2.857)**	.937 (.415)	-1.006 (-.464)	3.547 (1.445)	2.194 (.379)
Gender	.568 (.953)	.438 (.662)	-.399 (-.617)	.572 (1.086)	.695 (1.356)	-.191 (-.333)	-1.022 (-.976)
Age	-.027 (-.503)	-.046 (-.593)	.025 (.315)	.034 (.557)	.125 (2.264)*	.017 (.253)	-.236 (-1.898)
English	-.077 (-.133)	-.220 (-.346)	.704 (1.132)	.073 (.146)	-.049 (-.101)	-.437 (-.808)	-1.492 (-1.405)
Credits	.004 (.242)	.003 (.199)	-.028 (-1.669)	.013 (.932)	.019 (1.508)	.005 (.330)	.026 (.894)
GPA	-.783 (-1.674)	-.790 (-1.466)	-.394 (-.782)	.052 (.130)	-.089 (-.225)	.108 (.247)	1.999 (1.631)
N	66	67	65	61	63	61	23
Adjusted R <sup>2</sup>	-.021	-.034	.030	-.040	.083	-.067	.139

\* p<.05; \*\*p<.01; \*\*\*p<.001