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Modelling Intention to Pursue Business Careers: A PLS-SEM Multi-Group Analysis of Ghanaian Accounting and Management Post-Graduates

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ABSTRACT

This study principally investigates key factors that determine Ghanaian accounting and management students' intentions to pursue careers in business. It draws on a rich body of existing literature to develop a research model. Primary data were collected from a cross-sectional survey of 124 accounting and management graduate students in a Ghanaian public university. Data were analysed using SmartPLS 3.1.7 to conduct Partial Least Squares Structural Equation Modelling (PLS-SEM). The results show that five factors are key determinants of management and accounting students' intentions to pursue their professional careers. Job outcomes and perceived professional ethics made significant impact on accounting graduates' career intentions, while job requirements, positive feelings about the profession and professional knowledge made significant influence in management students' career intentions. Significant differences were found regarding the effect of professional ethics and professional knowledge on career intentions for the two sub-samples. Finally, the results show that stronger intention to pursue careers significantly influences students' recommendation of their professional careers to others in both sub-groups. Apart from its theoretical contribution in filling the dearth of empirical research in developing country SSA on career-choice predictors of students' career intentions and its behavioural consequence, the paper also provides bases for developing effective strategies for management and educators in higher education institutions in developing counties.

Keywords: Accounting, Management, Careers, Professional knowledge, Self-Efficacy, Ethical behaviour, Job outcomes, Ghana.

1. Introduction

Business education for both graduates and undergraduates has come under serious criticisms in recent times as they are considered too often narrow, fails to challenge students to question assumptions, think creatively, or to understand the place of business in larger institutional contexts (Colby, Ehrlich, Sullivan, & Dolle, 2011; Datar, Garvin, & Cullen, 2010; Karakas, 2011). Thus, students' knowledge and skills in accounting and management required for effective job performance appears to be generally inadequate. Inadequate knowledge and skills in accounting and management is likely to affect students' self-efficacy and therefore their interest in choosing their professional careers. Furthermore, changing business environment induces greater job requirements for business-related professionals in many organizations, which also places greater demand for the work of accountants and higher societal expectations for the accounting profession. These trends pose great challenge to accounting and management professional bodies and academia around the world with regards to the professional

knowledge and integrity of accountants and managers as well as college students' interest and intentions for accounting and management professions.

This has generated a lot of interest in research among scholars, practitioners and educators regarding career-choice factors in pursuing accounting careers. While much attention has been given by scholars and practitioners to research into accounting students' perceptions of the career-choice factors in accounting careers in developed countries (e.g. Allen, 2004; Auyeung & Sands, 1997; Fisher & Murphy, 1995; Felton et al., 1994; Gul, Huang, & Subramaniam, 1992; Tan & Laswad, 2006), very little research has been conducted in developing countries in general and Sub-Sahara Africa in particular (e.g., Azevedo & Sugahara, 2012; Dalci, Arasli, Tümer, & Baradarani, 2013; Steenkamp, Baard, & Frick, 2009). Moreover, there is very limited research that attempts to provide a comparative study of student choice factors between and across business disciplines, such as accounting and management professions, especially among graduate students (e.g. Fisher & Murphy, 1995; Felton et al., 1994; Gul, Huang, & Subramaniam, 1992; Tan & Laswad, 2006).

In Ghana, an important study into student career choice factors was initiated by Mbawuni and Nimako (2015). However, Mbawuni and Nimako (2015) focused on only factors influencing undergraduate accounting students' career intentions, but did not present a comparative analysis between business related disciples nor did it include graduate students in the sample. This study attempts to help fill this gap by providing empirical evidence of career choice factors between accounting and management professions in order to contribute to the academic debate on similarity and difference in student career choice intentions within the field of business, especially at the graduate school level. Therefore, the main purpose of the study is to provide a comparative analysis of factors that influence accounting and management students' intention for career choices within their respective disciplines at the graduate level.

The rest of the paper is organised as follows. It continues with relevant literature review and development of conceptual framework and hypothesis. This is followed by a description of the research methodology and data analysis. It then presents results, discussion of findings, and theoretical and practical implications of the research. It finally ends with discussion of limitations, areas of further research and conclusion.

2. Literature Review

2.1.Accounting and Management Education and Careers in Ghana

In Ghana, formal education and training in accounting and management start at the Senior High School (SHS) level and continues at the Higher Education Institution (HEI) levels in polytechnics and universities. Apart from HEIs that offer accounting programmes leading to various accounting careers, there are four main professional accountancy bodies that offer professional programmes in various fields of accounting careers. Notable amongst them is the Institute of Chartered Accountants of Ghana (ICAG). The ICAG is a professional accountancy organization established by an Act of Parliament, Act 170, in 1963 that is mandated to award the Chartered Accountant designation and to regulate the accountancy profession in Ghana (http://www.icagh.com/). Members of the organisation are the only persons recognized under the Companies Code (Act 179) 1963, to pursue audits of company accounts in Ghana. Management as a discipline, has its numerous branches including human resource, marketing, finance, administration, among others. There are several programmes of study in these management disciplines that are offered in all leading polytechnics and universities in Ghana.

2.2. Factors Affecting Student Choice of Careers in Accounting and Management

In the extant literature, many empirical studies have pointed out some significant factors that influence students' intentions and choice of careers in business-related areas such as accounting and management. For example,

Karakaya, Quigley, & Bingham (2011) researched into factors that influence the intentions for sales management careers and found that the following to be important: ethics of profession, positive perceptions, career reputation, job outcomes, job requirement, and job energy. Peltier, Cummins, Pomirleanu, Cross and Simon (2014) also reported that students intention to pursue sale management careers are influenced by professional knowledge, ethics of the profession, positive job perceptions and reputation of the job.

In the area of accounting, several studies have also found similar findings. Past research has found several factors that influence students' interest in particular accounting majors such as intellect, personal

styles, job prospects, family background, parental pressures, culture, market focus and the curricular options made available by universities are categories of such factors (e.g., Simons, Lowe, & Stout, 2004; Tan & Laswad, 2006; Hoffjan, Nevries, & Stienemann, 2009). Other career intention choice-factors include students' perceptions of accountants (Sugahara et al., 2007), role of self-efficacy in enhancing success in professional accounting careers (Subramaniam & Freudenberg (2007), knowledge about accounting professional (Yusoff, Omar, Awang, Yusoff, & Jusoff, 2011; Mohamad, 2004), professional perceptions of uniqueness and uncertainty (Azevedo & Sugahara, 2012), job opportunities, income and financial-related factors (Hutaibat, 2012; Dalci et al. (2013). In particular, Deci et al. (2013) concluded that intrinsic factors, aptitude for and genuine interest in the subject, perception of the accounting course, and perception of the accounting profession are not found to have significant influence on students' decision to major in accounting and, therefore, intention to pursue an accounting career as suggested by results of prior research (e.g., Horowitz & Riley, 1990; Cohen & Hanno, 1993; Mauldin et al., 2000).

As far as the researchers know, no empirical study has provided a comparative analysis of factors that influence intentions to pursue accounting and management careers in a single study, especially within graduate student samples.This study hopes to contribute to filling this gap.

2.3. Theoretical Background and Hypothesis

2.3.1. Theory of Planned Behaviour

One theory that provides a foundation for understand career choice intentions is the Theory of Planned Behaviour (TPB) developed by Ajzen (1991). The TPB explains the key factors that influence human behaviour where individuals have complete control over their behaviour. This theory provides a foundational framework to the study of intentions toward behaviours in general. According to the TPB, the most important determinant of a person's behaviour is behavioural intention, which is also influenced by three factors. The first is the attitude toward the behaviour, which refers to the degree to which a person has a favourable or unfavourable evaluation or appraisal of the behaviour in question. The second predictor of intention is subjective norm, which refers to the perceived social pressure to perform or not to perform the behaviour. The third antecedent of intention is perceived behavioural control, which refers to the perceived ease or difficulty of performing the behaviour and it is assumed to reflect past experience as well as anticipated impediments and obstacles. As a general rule, the more favourable the attitude and subjective norm with respect to a behaviour, and the greater the perceived behavioural control, the stronger should be an individual's intention to perform the behaviour under consideration. Despite its limitations, the TPB it provides a useful and validated framework for understanding how attitudes, subjective norms, and behavioural control should combine to influence both planned and actual behaviour.

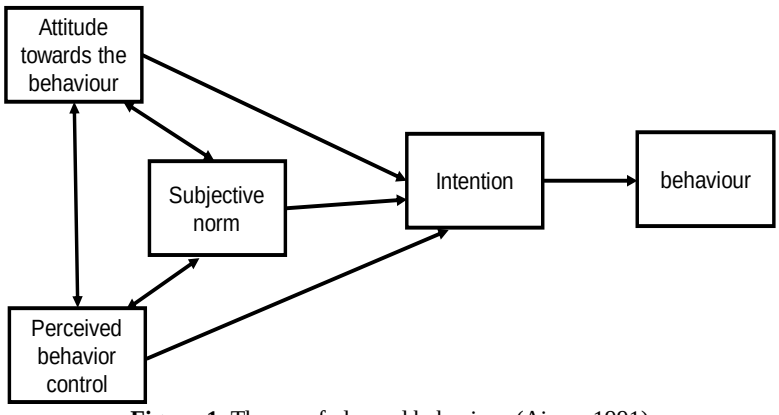

Figure-1. Theory of planned behaviour (Ajzen, 1991)

Based on the constructs identified in empirical review and the TPB, the conceptual framework for this study (see Figure 2) includes intentions to choose a career, perceived behavioural control factors (e.g., self-efficacy) as well as job-related attitudinal factors that serve as predictors of intention to choose careers. The job-related factors include seven factors, which are job outcomes, job ethics, reputation of accountants or managers, job requirements, feelings about the profession, and knowledge of the profession. It also investigates the relationship between intentions and behaviour such as accounting and management students' recommendation of accounting and management professions and careers. In all there were seven independent variables of intentions to choose accounting careers

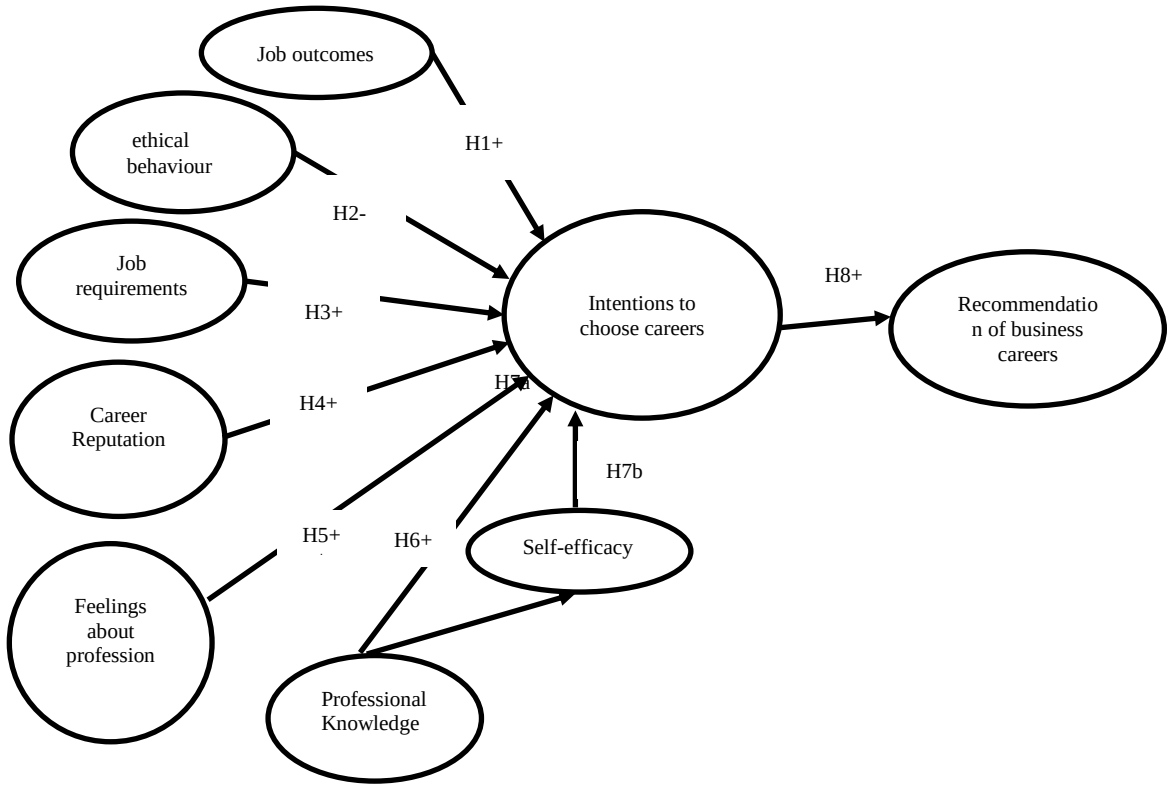

Figure-2. Conceptual framework and hypotheses

2.3.2. Job Outcomes and Career Intentions

Job outcomes is a term usually used to describe the perceived benefits individuals hope to derive from undertaking a given job or the positive expectations individuals have about a job (Jelstad, 2005). Job outcomes include remuneration packages, fringe benefits, job satisfaction, organizational commitment, among others. In the extant literature, job outcomes have been found as one of the factors that act as motivation for individuals' choice of majors, jobs and careers (Albrecht & Sack, 2000; Karakaya, Quigley, & Bingham, 2011; Peltier, Cummins, Pomirleanu, Cross, & Simon, 2014). In this regard, Hutaibat (2012) found that the most important factor having discouraged their interest in the management accounting profession among accounting students in Jordan was the influence of job opportunities and income. Dalci et al. (2013) also found that students who intended to pursue an accounting career placed significantly greater importance on financial factors. Thus, positive students' expectations of job outcomes are expected to induce positive and stronger interest for and intentions to pursue both accounting and management careers among graduate students. Therefore, this leads to the hypothesis that:
HI: Perceived job outcomes will have significantly positive effect on intentions to pursue accounting and management careers. Specifically, the higher the perceived job outcomes, the stronger will accounting and management graduate students intend to pursue careers in accounting.

2.3.3. Perceived Ethical Behaviour and Career Intentions

Ethical behaviour refers to the right or wrong conduct of individuals in organisations, business or society (Crane & Matton, 2007). This is because, generally, perceived negative ethical behaviour of professionals have been found to be an important factor that influences students' interest for other professions such as selling (Karakaya et al., 2011; Peltier et al., 2014). Previous research suggests that the public negative perceptions of accountants and business executives' ethical behaviour have cast negative perceptions on the image and integrity of the business profession globally from the general public following the scandals of major accounting firms in the US and Europe (Byrne & Willis, 2005). Such perceived negative ethical behaviour of business professionals can affect graduating management and accounting students' interest for and intentions to choose careers in accounting and management. Therefore, we hypothesize that:

H2: Perceived ethical behaviour of business professionals have significantly negative effect on intentions to pursue accounting and management careers. Specifically, the higher the perceived negative

behavour, the lower will graduating accounting and management students intend to pursue careers in business.

2.3.4. Job Requirements Aand Career Intentions

Job requirements refers to the demands a job places on individuals efforts, skills, competences for successful accomplishment on a job, many of which are usually contained in job analysis (Algera & Greuter, 2013). In a broader sense, job requirements may include the individuals' perception of regulations and principles that govern a job and professional career practice. In other professions such as sales, job requirements have been found to be an important factor that influences career choice (Karakaya et al., 2011). Previous research, there is some evidence that accounting job is perceived by students quite challenging, nonstop activity that can be dull, routine and monotonous in practice and require a lot of mental energy in terms of managing complex accounting problems and conforming to accounting regulations (e.g., Allen, 2004; Byrne & Willis, 2005; Wessels & Steenkamp, 2009). Students' perception of the requirement of accounting and management jobs can therefore affect accounting career choice depending on whether they hold positive or negative perception of accounting job requirements. This, therefore, leads to the hypothesis that:

H3: Perceived job requirement will have significantly positive effect on intentions to pursue accounting and management careers. Specifically, positive perceived job requirements will lead to positive and stronger intentions to pursue careers in accounting among graduating students.

2.3.5. Reputation of Professionals and Career Intentions

"Reputation of business professionals" is defined as the extent to which individuals have positive image of, respect and high recognition for accounting careers. Previous studies have established that, generally, people desire to choose careers that are generally considered as respectable and held in high esteem in society (Karakaya et al., 2011; Peltier et al., 2014). In the literature, previous studies have found that some students' perceived accountants as reputable and respected people due to the demands of the profession (e.g., Germanou, Hassall, & Tournas, 2009; Góis & Brás, 2013). In addition, Azevedo and Sugahara, (2012) found that students' career intention of accounting profession had significant associations with perception of reputation and uniqueness of the profession. Therefore, this study hypothesizes that:

H4: Perceived reputation of business professionals will have significantly positive effect on intentions to pursue accounting and management careers. Specifically, the higher the reputation of business professionals, the higher will graduate accounting and management students intend to pursue careers in business.

2.3.6. Feelings About Profession and Career Intentions

Feelings and attitudes are the foundations of individuals' perceptions (e.g., Ajzen, 1991). Sugahara et al. (2007) found that students' perceptions of the certified public accountants were crucial predictors in their career aspirations. Thus, more positive feelings about a profession include feelings that the profession is interesting, as a sense of accomplishment, good and worthwhile and providing a kind of emotional and financial security (e.g., Karakaya et al., 2011; Peltier et al., 2014; Wessels & Steenkamp, 2009). These positive students' feelings for the specific business profession can induce a positive impact on their decision to pursue business careers after school. This leads to the hypothesis that:

H5: Feelings about business professions will have significantly positive effect on intentions to pursue business-related careers. Specifically, the higher the feelings about accounting and management profession, the higher will graduate accounting and management students intend to pursue careers in business-related areas.

2.3.7. Professional Knowledge and Career Intentions

Professional knowledge is defined as knowledge in accounting field gained by students through exposure to education, training and work experience. Generally, it is an established fact that the level of knowledge and skills attained by students in a discipline influences their career choice decisions (e.g., Bird, 1996; Karakaya et al., 2011; Medhanyie, Spigt, Dinant, & Blanco, 2012; Peltier et al., 2014). This is because knowledge is fundamental to effective performance of job in life (Bird, 1996; Pascarella & Terenzini, 2005). Agarwala (2008) found that, "Skills, competencies, and abilities" was the most important factor that influenced Indian management students' choice of management careers. Yusoff et

al. (2011) found that knowledge in accounting is significantly related to students' intention to become public accountants. Thus, students' intention to choose careers can be stronger for students who are more knowledgeable in field than those who are less knowledgeable (Yusoff et al., 2011). Thus, the expectation is that student exposure to professional knowledge in business-related areas will positively influence the intent to pursue business-related careers.

This leads to the hypothesis that:

H6: Professional knowledge of graduate business students will have significantly positive effect on intentions to pursue business careers. Specifically, the higher the professional knowledge, the higher will graduate accounting and management students intend to pursue careers in business.

2.3.8. Professional Knowledge Self-Efficacy and Career Intentions

Even though, prior studies suggest that knowledge is positively related to intentions to pursue future careers as explained earlier (e.g., Karakaya et al., 2011; Peltier et al., 2014; Steenkamp et al., 2009; Yusoff et al., 2011), we argue that this relationship would be mediated by self-efficacy. Self-efficacy is defined as "beliefs in one's capabilities to organize and execute the courses of action required to produce given attainments" (Bandura, 1997, p. 3). The level of an individual's self-efficacy is perceived to be an important determinant of how well he or she copes with learning and performing at the workplace. Self-efficacy can be developed through learning, experience and feedback (Gist & Mitchell, 1992). There is evidence in the accounting literature that the quality of education and training and, for that matter the level of knowledge in accounting, has a great influence on students' self-efficacy for accounting jobs (Subramaniam & Freudenberg, 2007; Nbawuni & Nimako, 2015). This implies that higher levels of knowledge in accounting discipline is expected to induce positive effect on self-efficacy, which will in turn induce stronger intentions to pursue accounting and management careers. Accordingly, we propose the following hypotheses:

H7: Self-efficacy will mediate the relationship between professional knowledge and intentions to pursue accounting and management careers. Specifically, the higher the professional knowledge, the higher will graduate accounting and management students intend to pursue careers in business-related areas.

H7a: Professional knowledge will have significantly positive relationship with self-efficacy

H7b: Self-efficacy will have significantly positive relationship with intention to pursue accounting and management careers.

2.3.9. Intention to Pursue Careers and Recommendation of Accounting Profession

Intentions are defined as the willingness and determination to perform an act (Ajzen, 1991). In the accounting literature, much of the research has focused on factors that influence accounting students' intentions to pursue accounting careers. There is void in the literature regarding studies that go further to examine influence of intentions to pursue accounting careers on students' behavioural outcomes towards the accounting professions such as recommendation of the profession. This study hopes to contribute to filling this gap. From the human behaviour and marketing literature, it is a well-established fact that in many situations intentions will lead to actual behaviour (e.g., Ajzen, 1991). Therefore, we propose that business students' who have intentions to pursue their respective careers are likely to speak positively and favourably about the profession and recommend it to others. Recommending the profession to others could indicate their satisfaction, commitment and acceptance of their profession. Therefore, we hypothesis that:

H8: Intentions to pursue accounting and management careers will have significantly positive relationship with recommendations of accounting and management profession.

3. Methodology

3.1. Population and Sampling

The population consisted of about 80 graduate accounting students and 60 graduate management students offering Master of Business Administration programmes at the University of Education, Winneba. The University of Education, Winneba (UEW) is a Ghanaian public university established in 1992 and mandated to train professional teachers for all levels of education in the country. Given that all the students who form the total population were accessible and available for the study, a full sampling methods was adopted. In order to collect data of high quality that reflect the students' opinion, a survey was conducted in September, 2014, which yielded a usable 78 questionnaire for the graduate accounting students and 56 for their management counterparts representing 97.5% and 93% respectively.

3.2. Research Instrument

A self-administered, structured questionnaire was developed for the survey. The question items on the research instrument were based on previous studies and modified to suite the research context. The questionnaire was pre-tested to a sample of twenty (20) students for refinement in order to get a more effective instrument. It was finally administered to the target population through personal contact by researchers for one week. The responses to the questionnaire items were a five-point Likert scale ranging from strongly disagree to strongly agree, coded 1 to 5 respectively, as recommended in previous work for predictive studies as is in this study (e.g., Danaher & Haddrell, 1996). One section of the questionnaire contained demographic data of the respondents (gender, age, programme of study). The other section had items of perception and job-related career-choice factors. In all, there were nine constructs (or dimensions) and 31 measurement items. Seven of them were independent variables of intentions to pursue Accounting/Management careers, which were job outcomes, job ethics, reputation of accountants, job requirements, feelings about Accounting/Management profession, Accounting/Management knowledge and self- efficacy. The two dependent variables were intentions to pursue Accounting/Management careers and recommendation of Accounting/Management profession. These items are depicted in Table 1.

Table-1. Research constructs and measurement items

Code	Dimensions and Items of Evaluation	No. of items	Sources
	Accounting/Management job outcomes	5	Karakaya, Quigley and Bingham (2011).
JOU1	An Accounting/Management job is valuable.		
JOU2	An Accounting/Management job is personally satisfying		
JOU3	An Accounting/Management job is high-status (prestigious) job		
JOU4	An Accounting/Management job provides substantial income		
JOU5	An Accounting/Management job offers great chances of career advancement		
	Accounting/Management job requirements	3	Karakaya, Quigley and Bingham (2011).
JRE1	An Accounting/Management job is quite challenging		
JRE2	An Accounting/Management job requires much intelligence		
JRE3	An Accounting/Management job requires much education and training		
	Perceived ethical behaviour of Accounting/Management people	4	Góis & Brás (2013), Peltier et al. (2014).
PEB1	Accounting/Management people often manipulate figures in financial reports		
PEB2	Accounting/Management people often do not report the true state of affairs		
PEB3	Accounting/Management people often follow strict regulatory requirements		
PEB4	Accounting/Management people are often hide vital materials in financial reports		
	Perceived reputation of Accounting/Management people	3	Góis & Brás (2013) Peltier et al. (2014).
PRP1	Accounting/Management people are intelligent		
PRP2	Accounting/Management people are admired and respected by others		
PRP3	Accounting/Management people are recognised as important in organisations		
	Feelings towards Accounting/Management profession	3	Karakaya et al. (2011).
FAP1	Accounting/Management job is good and worthwhile		
FAP2	Accounting/Management job is interesting		
FAP3	Accounting/Management job gives a sense of accomplishment		
	Accounting/Management knowledge	4	Karakaya et al. (2011); Peltier et al. (2014); Yusoff et al. (2011); Agarwala (2008).
KNW1	I have got enough education in Accounting/Management for my career.		
KNW2	I have had enough practical experience in Accounting/Management for my career.		
KNW3	My knowledge of Accounting/Management is adequate for a successful career.		
KNW4	I belief I am strong in the Accounting/Management knowledge for my career		
	Self-efficacy	3	Bandura, (1997) Subramaniam & Freudenberg (2007)
SEF1	If I get the opportunity, I can perform well in my Accounting/Management careers		
SEF2	I can confidently work successfully in my desired Accounting/Management career.		
SEF3	I have strong belief in my ability to work in Accounting/Management career.		
	Intention to pursue Accounting/Management careers	4	Ajzen (1991), Azevedo and Sugahara (2012).
INT1	I am very interested in pursuing a professional Accounting/Management-related career after obtaining my degree.		
INT2	I am happy about obtaining a position in Accounting/Management careers		
INT3	I am determined to obtain a position in Accounting/Management careers		
INT4	It intend to get a good job related to Accounting/Management after my degree		
	Recommendation of Accounting/Management profession	2	Self-developed based on Ajzen (1991)
REC1	I say positive things about Accounting/Management careers		
REC2	I will recommend professional Accounting/Management careers to others.		

Note: scale: Strongly disagree (1) – Strongly Agree (5)

4. Data Analysis and Results

Data were analysed using descriptive analysis and partial least squares structural equation modelling approaches available in SPSS 16.0 and SmartPLS 3.1.7 (Ringle, Wende, & Becker, 2015)) respectively. The structural model was analysed using SmartPLS 3.1.7 (Ringle, et al., 2005) to perform Partial Least Squares Structural Equation Modelling (PLS-SEM) to test the hypothesized relationships among the constructs in the proposed model depicted (see Figure 1).

PLS-SEM was deemed most appropriate because of the predictive focus of the study (Chin, 2010). Moreover, PLS-SEM was chosen because of its distribution-free assumption which was appropriate for our purpose. For sample size considerations in PLS-SEM, according to Hair, Ringle and Sarstedt (2011, p.144), as a common rule of thumb for appropriate sample size for testing PLS-SEM models is the rule of ten, which suggests ten times the largest number of structural paths directed at a particular latent construct in the structural model.

In this study, the highest number of structural paths (seven independent variables) directed a latent construct (intentions to pursue Accounting/Management careers) at a time was seven. Hence seven multiplied by ten gives 70 cases; thus, our sample 124 respondents could be described as adequate. The SmartPLS 3.1.7 software was set to 500 bootstrap samples for the estimation of significance of the t-values (Chin, 2010).

Generally, the PLS-SEM analysis followed Hair et al.'s (2011, p.144) two-step approach; estimation of the measurement (outer) model before the structural (inner) model. A multi-group analysis (MGA) was performed using Henseler's non-parametric PLS-SEM-MGA approach, which is available in SmartPLS 3.1.7.

4.1. Respondents' Profile

For the accounting graduate group, in terms of gender, 55% of the respondents were males and 23% were females. 4% were below 25 years, 52.6% of the respondents were within the ages of 25-35 years, 37.2% were between 36 and 45 years, and 6.4% were above 45 years.

This implies that majority of them were younger people within the youth and adult youth in the economically active population. All of them had bachelor's education.

In terms of monthly income, 11% earn up to US$ 250, 62.8% earn between US$250 and 500, and 25.6% earned above US $500.For the management graduate group, in terms of gender, 58.9% were males, 41.1% were females. 44.6% of the respondents were within the ages of 25-35 years, 42.9% were between 36 and 45 years, and 12.5% were above 45 years.

This implies that majority of them were younger people within the youth and adult youth in the economically active population. All of them had bachelor's education. In terms of monthly income, 16.1% earn up to US$ 250, 60.7% earn between US$250 and 500, and 23.2% earned above US $500.

4.2. Measurement Model Reliability and Validity

Construct reliability measures the extent of internal consistency of measures used, and it is assessed through at item factor loadings with acceptable value of 0.50 and through Cronbach's alpha with the acceptable level of 0.7 (Hair et al., 2010; Hair et al., 2011, p.144). From Table 2, all of the constructs have item loadings higher than the recommended 0.50.

Then in Table 3, all Cronbach alphas are above 0.70, indicating that these multiple measures are highly reliable for the measurement of each construct. Construct validity assesses the degree to which a measurement represents and logically connects the observed phenomenon to the construct through the fundamental theory (Fornell & Larcker, 1981).

It is assessed through convergent validity and discriminant validity (Hair et al., 2010). Convergent validity can be assessed through Average variance extracted (AVEs) that should have minimum loading of 0.5, and composite reliability (CR) with acceptable minimum of 0.70 (Fornell and Larcker, 1981; Hair et al. 2010).

Table-2. Item loading and cross Loadings

(graduate accounting students' group)											(Graduate management students' group)								
	PEB	INT	JOU	JRE	KNW	REC	SEF	FAP	PRP		PEB	INT	JOU	JRE	KNW	REC	SEF	FAP	PRP
PEB1	0.881	-0.006	0.132	-0.091	-0.052	-0.036	-0.052	0.033	0.048	PEB1	0.957	-0.202	-0.095	-0.104	0.030	-0.030	-0.084	-0.100	-0.063
PEB2	0.995	-0.025	0.078	-0.132	-0.014	-0.061	-0.015	0.007	0.044	PEB2	0.738	-0.087	-0.090	-0.108	-0.024	-0.125	-0.164	-0.072	-0.061
INT1	-0.045	0.893	0.715	0.623	0.346	0.795	0.522	0.631	0.752	INT1	-0.079	0.865	0.510	0.498	0.319	0.615	0.574	0.158	0.600
INT2	0.025	0.910	0.716	0.623	0.332	0.806	0.447	0.675	0.695	INT2	-0.225	0.809	0.473	0.678	0.130	0.534	0.406	0.452	0.500
INT3	-0.020	0.898	0.683	0.612	0.378	0.680	0.500	0.618	0.710	INT3	-0.181	0.759	0.290	0.465	0.395	0.468	0.333	0.211	0.343
INT4	-0.044	0.716	0.463	0.421	0.344	0.565	0.353	0.574	0.509	INT4	-0.145	0.850	0.341	0.384	0.387	0.760	0.449	0.079	0.497
JOU1	0.049	0.690	0.840	0.570	0.309	0.533	0.517	0.523	0.637	JOU1	-0.056	0.355	0.677	0.473	0.154	0.333	0.498	0.239	0.441
JOU2	0.083	0.598	0.830	0.498	0.367	0.459	0.484	0.536	0.598	JOU2	0.000	0.353	0.782	0.217	0.388	0.197	0.381	0.411	0.421
JOU3	0.211	0.599	0.826	0.550	0.152	0.529	0.261	0.543	0.613	JOU3	-0.126	0.431	0.786	0.493	0.197	0.341	0.431	0.321	0.431
JOU4	-0.038	0.594	0.821	0.587	0.237	0.558	0.312	0.574	0.545	JOU4	-0.018	0.349	0.706	0.359	0.236	0.330	0.397	0.263	0.511
JOU5	0.070	0.628	0.782	0.536	0.300	0.567	0.378	0.572	0.647	JOU5	-0.228	0.209	0.553	0.332	0.190	0.141	0.260	0.452	0.093
JRE1	-0.029	0.378	0.570	0.721	0.111	0.336	0.218	0.491	0.451	JRE1	-0.101	0.322	0.432	0.708	-0.090	0.058	0.246	0.470	0.153
JRE2	-0.169	0.601	0.554	0.868	0.282	0.526	0.544	0.626	0.576	JRE2	-0.063	0.555	0.569	0.881	0.303	0.559	0.569	0.173	0.507
JRE3	-0.099	0.654	0.580	0.907	0.296	0.514	0.409	0.573	0.705	JRE3	-0.134	0.584	0.350	0.881	0.187	0.449	0.369	0.455	0.390
KNW1	-0.089	0.232	0.163	0.258	0.828	0.334	0.532	0.194	0.243	KNW1	-0.044	0.181	0.055	0.223	0.628	0.217	-0.001	0.134	0.029
KNW2	-0.025	0.244	0.122	0.136	0.744	0.269	0.379	0.095	0.148	KNW2	0.033	0.080	-0.037	-0.002	0.600	0.269	0.034	0.109	0.084
KNW3	0.042	0.368	0.372	0.269	0.863	0.288	0.738	0.306	0.440	KNW3	0.092	0.348	0.211	0.148	0.907	0.491	0.227	0.217	0.249
KNW4	-0.021	0.401	0.327	0.240	0.759	0.381	0.630	0.259	0.389	KNW4	-0.033	0.367	0.478	0.187	0.842	0.398	0.332	0.326	0.211
REC1	-0.091	0.760	0.614	0.539	0.418	0.948	0.453	0.706	0.674	REC1	-0.061	0.684	0.325	0.342	0.370	0.889	0.355	0.052	0.488
REC2	-0.022	0.833	0.617	0.532	0.347	0.957	0.424	0.721	0.645	REC2	-0.052	0.577	0.360	0.504	0.467	0.841	0.510	0.149	0.393
SEF1	0.027	0.453	0.432	0.446	0.624	0.343	0.870	0.357	0.454	SEF1	-0.159	0.320	0.259	0.324	0.206	0.366	0.620	0.051	0.421
SEF2	-0.108	0.465	0.347	0.427	0.730	0.474	0.873	0.372	0.428	SEF2	0.010	0.442	0.479	0.454	0.135	0.433	0.883	0.028	0.522
SEF3	0.039	0.456	0.467	0.374	0.537	0.350	0.820	0.381	0.439	SEF3	-0.153	0.511	0.567	0.404	0.276	0.388	0.867	0.234	0.571
FAP1	0.045	0.682	0.677	0.498	0.289	0.706	0.404	0.851	0.722	FAP1	-0.049	0.192	0.296	0.367	0.267	0.039	0.086	0.799	0.050
FAP2	0.070	0.575	0.494	0.602	0.173	0.661	0.301	0.822	0.602	FAP2	-0.104	0.228	0.445	0.311	0.283	0.122	0.179	0.835	0.111
FAP3	-0.090	0.582	0.513	0.630	0.259	0.526	0.386	0.870	0.630	FAP3	-0.099	0.235	0.362	0.345	0.139	0.112	0.071	0.806	0.070
PRP1	0.049	0.562	0.557	0.534	0.260	0.437	0.364	0.504	0.780	PRP1	-0.091	0.514	0.599	0.553	0.115	0.476	0.653	0.095	0.868
PRP2	0.017	0.696	0.636	0.618	0.406	0.590	0.477	0.692	0.860	PRP2	0.055	0.474	0.295	0.309	0.289	0.411	0.351	0.053	0.761
PRP3	0.051	0.715	0.680	0.627	0.362	0.698	0.450	0.737	0.887	PRP3	-0.136	0.425	0.438	0.184	0.126	0.320	0.501	0.082	0.741

Table-3.1. Construct Reliability and discriminant validity (graduate accounting students' group)

	PEB	INT	JOP	JOU	JRE	KNW	REC	REP	SEF	AVE	C R	CA
PEB	0.940									0.883	0.938	0.905
INT	-0.022	0.858								0.736	0.917	0.878
JOP	0.012	0.728	0.848							0.719	0.885	0.805
JOU	0.091	0.761	0.670	0.820						0.672	0.911	0.878
JRE	-0.128	0.672	0.675	0.669	0.836					0.698	0.873	0.786
KNW	-0.021	0.405	0.287	0.334	0.292	0.800				0.640	0.876	0.816
REC	-0.058	0.838	0.749	0.646	0.562	0.400	0.952			0.907	0.951	0.897
REP	0.046	0.785	0.773	0.743	0.705	0.411	0.692	0.844		0.712	0.881	0.797
SEF	-0.022	0.535	0.432	0.480	0.488	0.744	0.460	0.514	0.855	0.731	0.890	0.816

Notes: square roots of AVEs are in the diagonal; correlations are below the diagonal; AVE-Average variance extracted, CR- Composite reliability, CA – Cronbach's alpha

Table-3.2. Construct Reliability and discriminant validity (graduate management students' group)

	PEB	INT	JOP	JOU	JRE	KNW	REC	REP	SEF	AVE	C R	CA
PEB	0.855									0.730	0.842	0.676
INT	-0.188	0.822								0.675	0.892	0.839
JOP	-0.070	0.597	0.792							0.627	0.834	0.700
JOU	-0.105	0.494	0.565	0.706						0.50	0.831	0.747
JRE	-0.118	0.611	0.454	0.535	0.828					0.685	0.866	0.774
KNW	0.016	0.372	0.222	0.327	0.201	0.756				0.571	0.838	0.766
REC	-0.066	0.732	0.513	0.393	0.480	0.478	0.865			0.749	0.856	0.667
REP	-0.121	0.542	0.637	0.567	0.495	0.259	0.491	0.799		0.638	0.838	0.709
SEF	-0.103	0.267	0.097	0.455	0.417	0.292	0.111	0.144	0.814	0.662	0.855	0.747

Notes: square roots of AVEs are in the diagonal; correlations are below the diagonal; AVE-Average variance extracted, CR- Composite reliability, CA – Cronbach's alpha

Table-4. Results of hypothesis testing and predictive power analysis validity (graduate accounting students' group)

Hypothesis	Relationship	Path Coefficients (ACC)	Path Coefficients (MGT)	t-Values (ACC)	t-Values (MGT)	p-Values (ACC)	Remarks	p-Values (MGT)	Remarks
H1	JOU -> INT	0.293	0.023	2.234	0.148	0.026*	Supported	0.882	Not Supported
H2	PEB -> INT	0.210	-0.082	2.152	0.771	0.032*	Supported	0.441	Not Supported
H3	JRE -> INT	0.052	0.391	0.334	2.760	0.739	Not Supported	0.006**	Supported
H4	REP -> INT	0.243	0.125	1.759	1.020	0.079	Supported	0.308	Not Supported
H5	FAP -> INT	0.143	0.341	1.282	2.110	0.200	Not Supported	0.035*	Supported
H6	KNW -> INT	0.034	0.200	0.401	2.141	0.689	Not Supported	0.033*	Supported
H7a	KNW -> SEF	0.744	0.292	13.327	2.165	0.000***	Supported	0.031*	Supported
H7b	SEF -> INT	0.153	0.015	1.782	0.114	0.075	Not Supported	0.909	Not Supported
H8	INT -> REC	0.838	0.732	20.424	11.547	0.000***	Supported	0.000***	Supported
R-square (INT)		0.75 (0.000)	0.55(0.000)						
R-square (REC)		0.70(0.000)	0.54(0.000)						
R-square (SEF)		0.55(0.000)	0.09 (0.333)						

Note: all p-values are two-tailed, *significant at 0.05, ** significant at 0.01, *** significant at 0.001.

Table-5. PLS-MGA (graduate management and accounting students' groups)

Hypothesis	Relationship	Path Coefficients-diff (| ACC - MGT |)	p-Value (ACC vs MGT)	Remarks
H1	JOU -> INT	0.315	0.066	No difference exist
H2	PEB -> INT	0.292	0.023*	**Difference exist**
H3	JRE -> INT	0.339	0.940	No difference exist
H4	REP -> INT	0.118	0.260	No difference exist
H5	FAP -> INT	0.198	0.850	No difference exist
H6	KNW -> INT	0.234	0.966	No difference exist
H7a	KNW -> SEF	0.452	0.000***	**Difference exist**
H7b	SEF -> INT	0.138	0.184	No difference exist
H8	INT -> REC	0.106	0.073	No difference exist

Note: all p-values are two-tailed, *significant at 0.05, *** significant at 0.001.

From Tables 3.1 and 3.2, the AVEs are all above 0.50 indicating that items for each construct together explains adequately the constructs they represent, supporting the convergent validity of the derived measures. Moreover, the CR values for all constructs range from 0.881 to 0.951 for the accounting group and 0.831 to 0.866 for the management group exceeding the acceptable requirement of 0.70 confirming convergent validity of the measurement (outer) model.

Discriminant validity was considered adequate since the square root of the AVEs (in the diagonal) are greater than their respective inter-construct correlations as is in Tables 3.1 and 3.2 (Fornell & Larcker, 1981). Additional support for discriminant validity comes through inspection of the cross-loadings (Table 2), which indicate that the measurement items for each construct load higher on their respective constructs than they load on other constructs (Chin, 2010; Hair et al., 2011). These confirm that the measurement items explains adequately their respective constructs more than they do explain other constructs in the structural model. Given that construct reliability and validity conditions of the measurement model are acceptable, we proceed to assess the psychometric properties of the structural (inner) model for the two groups.

4.3. Results of Structural Model

In PLS-SEM, structural models' validity are assessed through the strength of regression weights, t-values, *p*-values for significance of t-statistics, as well as effect sizes of independent variables on the dependent variables (Chin, 2010; Hair et al., 2011). The results of hypothesis testing are presented in Tables 4 and the results of the PLS-MGA for the two groups are presented in Table 5.

In terms of differences, the results in Table 4 show that, four of the hypotheses were supported by the data for both the accounting and accounting groups. First of all, job outcomes and perceived ethics made significantly effects on intention to purse accounting careers, but did not make significant impact on career intentions for the management group. On the other hand, job requirements, feelings about profession and professional knowledge made significantly positive effects on intentions to pursue management careers but not for accounting careers.

In terms of similarity, career intentions influenced students' recommendation of their respective careers and professions by 83% and 73% for accounting and management groups respectively. The mediation analyses in hypotheses H7, H7a, H7b were not supported for each of the graduate groups.

In terms of predictive power analysis, the R-Square shows that, overall, the model predicts 75% and 55% of business career intentions for graduate accounting and management students' groups, indicating a substantial predictive power. The model also predicts 705 and 54% of graduate students' recommendation of their profession to other for accounting and management groups respectively.

From Table 5, the results of PLS-MGA show that significant difference exist in only two of the independent variables. In the effect of perceived ethics on intentions, perceived ethics is more influential in career intentions for graduate accounting students more than graduate management students. Then in terms of the effect of professional knowledge on professional self-efficacy, the impact was stronger in graduate accounting students than their management counterparts.

5. Discussion of Results

The principal purpose of this study is to investigate key factors that influence business students' career intentions among Ghanaian Accounting and Management graduate students. This is to contribute to filling the dearth of empirical research in SSA developing countries on career choice factors predicting Accounting and Management students' career intentions. Through the use of PLS-SEM analysis, the study results show that, in terms of differences, first of all, job outcomes and perceived ethics made significantly effects on intention to purse accounting careers, but did not make significant impact on career intentions for the management group. On the other hand, job requirements, feelings about profession and professional knowledge made significantly positive effects on intentions to pursue management careers but not for accounting careers. In terms of similarity, career intentions influenced students' recommendation of their respective careers and professions by 83% and 73% for accounting and management groups respectively. The mediation analyses in hypotheses H7, H7a and H7b were not supported for each of the graduate groups. In terms of predictive power analysis, the R-Square shows that, overall, the model predicts 75% and 55% of business career intentions for graduate accounting and management students' groups, indicating a substantial predictive power. The model also predicts 705 and 54% of graduate students' recommendation of their profession to other for accounting and management groups respectively.

First, the results of the present study on the significant factors influencing business students' career intentions confirms previous literature about the key predictors of students' career choice factors, such as individuals' positive feelings and perceptions of a profession (e.g., Karakaya et al., 2011; Peltier et al., 2014; Sugahara et al., 2007, Nbawuni & Nimako, 2015); job requirement (e.g., Allen, 2004; Byrne & Willis, 2005; Karakaya et al., 2011; Wessels & Steenkamp, 2009), job outcomes and perceived professional ethics (Albrecht & Sack, 2000; Karakaya et al., 2011; Peltier et al., 2014; Nbawuni & Nimako, 2015), and professional knowledge (Karakaya et al., 2011; Peltier et al., 2014; Sugahara et al., 2007, Nbawuni & Nimako, 2015)

Second, several factors may explain the significant differences between career intentions for the accounting and management graduate students. In terms of differences in perceived professional ethics, they were significant among accounting students, but not among the management group. One possible explanation is the existence of established code of professional conduct for all accounting professionals and not management professionals in Ghana. It appears that in Ghana there are a good number of recognized accounting professional bodies that regulate the professional conduct of members. The Chartered Accountants Act 1963 (Act 170) is a special Act is devoted to regulating accounting professionals. Therefore, those intending to take on accounting professional careers already know the ethical principles and code of conduct expected of accounting professionals. Thus, perceived professional might not be a major concern for students intending to take on accounting professional careers. On the other hand, there seems to be no laid down regulations for management professionals in Ghana and relatively a few recognized management bodies for specific management fields like logistics management, chartered marketers, chartered public administers, among others. Therefore, it appears that the need for understanding the nature of perceived professional ethics for managers seem to be more important factor of consideration to graduate management students' career intentions than their accounting counterparts.

On the other hand, job requirements, feelings about profession and professional knowledge made significantly positive effects on intentions to pursue management careers but not for accounting careers. The significant differences in the effect of professional knowledge on career intentions between the two groups could be explained by the fact that, to the accounting professional in Ghana, professional knowledge per se is not sufficient to induce an intention for accounting careers. There might also be the

need for practical experience to stimulate self-efficacy for intending professionals (Mbawuni & Nimako, 2015) before professional knowledge might be a significant factor for intended career choice. On the other hand, it might require only some good academic knowledge in specified management areas, and not some specialized professional and practical training as in the case of accounting field, to determine success in any management field in Ghana. In fact, it is believed by the general public and some management experts that to succeed in Ghanaian business environment in many managerial areas is more related to in-born talent than learned knowledge and skills. This is evidenced by the success of many less educated individuals who are their own Chief Executive Officers (CEOs) for their entrepreneurial and small business ventures in Ghana.

6. Implications to Theory, Management and Educators

The findings of this study make four important theoretical, managerial and educational contributions

6.1. Theoretical Implications

Theoretically, first, this study is amongst the first in the SSA to provide empirical evidence regarding factors that determine Accounting/Management students' career-choice intentions at the graduate level. Second, this paper has highlighted both personality and job-related factors that influence career choice for graduate students, which is rare in the literature. Third, this paper has demonstrated that self-efficacy might not directly influence career-choice decisions and therefore play a significant mediating role in the relationship between professional knowledge and career intentions at the graduate level contrary to what has already been found for career choice among undergraduate students (Nbawuni & Nimako, 2015). Fourth, this study found theoretical support for intention-behaviour relationship (Ajzen, 1991) in the general human behaviour literature, confirming the results of Nbawuni and Nimako (2015). Therefore, it contributes to filling the dearth of empirical models that address the relationship between business students' career intentions and their recommendation behaviour towards the business profession in general.

6.2. Managerial Implications

Managerially, the findings of this study imply that management in HEIs education in developing countries in general and SSA in particular need to focus attention on shaping students perception of Accounting and Management profession through effective career orientation. The content of such career orientations should focus on exposing students to various Accounting and Management careers and their job requirements and outcomes. They should also address negative public perception of Accounting and Management profession and ethical behaviour of Accounting/Management professionals in order to improve how students view their intended Accounting/Management careers.

6.3. Educational Implications

Since professional knowledge has been found relevant to career intentions in the present study, it is recommended that business educators should expose graduate students to, not only theoretical knowledge, but also practical accounting and management knowledge and skills through such means as student internship programmes, industrial visits, educational interactions with industry experts, among others. It is recommended that Accounting/Management educators should focus on shaping students' career intentions through effective teaching and learning strategies that exposes students to both theoretical and practical hand-on experiences. The relevance of each topic and courses for Accounting and management graduate programmes should be well explained to students to help them understand how beneficial the curricula are to their future careers.

7. Limitations and Directions for Future Research

First, this study did not examine all the variables that could influence Accounting/Management students' career-choice intentions, such as social influence, company characteristics, previous job experience, influence of demographic factors, among others. Future research should include some of these variables to develop a more comprehensive framework for understanding factors affecting Accounting/Management students' intentions for pursuing Accounting/Management careers. Moreover, the sample of this study was based on only Ghanaian respondents, which limits the generalizability of the findings to the Ghanaian context. Future research should extend the research model to other developing

countries, especially SSA contexts to advance our knowledge of Accounting/Management students' career-choice factors.

8. Conclusion

This study principally investigates factors that determine Ghanaian Accounting and Management graduate students' intentions to pursue careers in Accounting and Management. It draws on a rich body of existing literature to develop a research model, which was tested using data from a survey of 516 final year Accounting/Management students in a public university in Ghana. The results show that, in terms of differences, job outcomes and perceived ethics made significantly effects on intention to purse accounting careers, but did not make significant impact on career intentions for the management group. On the other hand, job requirements, feelings about profession and professional knowledge made significantly positive effects on intentions to pursue management careers but not for accounting careers. In terms of similarity, career intentions influenced students' recommendation of their respective careers and professions by 83% and 73% for accounting and management groups respectively. The mediation of self-efficacy was not supported for each of the graduate groups. In terms of predictive power analysis, the R-Square shows that, overall, the model predicts 75% and 55% of business career intentions for graduate accounting and management students' groups, indicating a substantial. This study contributes to filling the dearth of empirical research in developing country SSA on career choice factors predicting business students' career intentions. It highlights on the difference between accounting and management students' career choice intentions at the graduate level. While this study is limited in terms of generalizability of the findings, it provides avenues for further research towards developing a comprehensive framework for understanding the antecedents and consequence of business students' intentions to pursue careers business-related areas, especially from a developing country perspective.

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