

ATTRACTING THE BEST AND THE BRIGHTEST: THE EFFECT OF EMPLOYER SUPPORT ON ORGANIZATIONAL ATTRACTION IN PUBLIC ACCOUNTING

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Although the supply of accounting graduates has recently reached an all-time high, the competition to recruit the best and the brightest accounting graduates into the public accounting profession has intensified. This hypercompetitive recruiting market has forced firms to work to differentiate themselves to candidates in a variety of ways. This study employs an experimental design where Accounting students rate their level of attraction to an organization in the recruitment process based on a variety of different types and levels of support provided by the firm to employees preparing for the CPA exam. Three types of support were identified, including: bonus for passing the CPA exam, reimbursement for study materials, and study time in preparation for the exam. Additional analysis includes insights into the potential moderating effects that might exist based on the characteristics of academic achievement, self-efficacy, conscientiousness, and a protean career attitude.

Introduction

As the economy continues its recovery from the Great Recession of 2008, organizations have slowly begun to adapt their hiring process from one that emphasizes selection to a more recruiting-oriented approach (Robert Half, 2015). While many sectors of the economy are still experiencing a surplus of applicants for open positions, industries that rely heavily on employees with specialized skills are finding it more and more difficult to hire employees matching the specific skill set required (Robert Half, 2015). One such field that fits this description is the public accounting profession. Although the supply of accounting graduates reached an all-time high in 2012 (AICPA, 2013b), a shortage of employees with the qualifications and skills for mid-level management positions has created a significant amount of competition for the best and the brightest talent as firms hurry to identify individuals who may be well-suited to progress more quickly through the lower levels of the firm (AICPA, 2013a; Robert Half, 2015).

Additionally, the public accounting profession is characterized by employees needing to earn the Certified Public Accountant (CPA) designation in order to progress into managerial-level positions. Although the certification signals to current and potential clients that the employee has met a significant standard of competence within the public accounting profession, a more critical aspect is the risk of legal liability that arises if auditors in charge haven't obtained this level of certification. While requirements for the CPA designation include education and experience, a main component is the requirement to pass the CPA exam. A contributing factor to the shortage of mid-level management within CPA firms has been that fewer individuals have been taking the CPA exam (AICPA, 2013b). With fewer individuals taking the exam and pass rates for each of the four sections averaging just under 50% (NASBA, 2014, 2015), it has become critically important for CPA firms to expend a significant amount of time, energy, and money recruiting the most highly-qualified entry-level candidates in hopes that they will be able to pass the CPA exam, earn the CPA designation, and ultimately progress into the managerial levels of the firm.

Previous studies (Barber & Roehling, 1993; Cappelli, 2005; Rynes & Cable, 2003; Turban, Campion, & Eyring, 1995) exploring the recruiting process have analyzed a variety of components including labor market conditions, targeting strategies, messaging strategies, and environmental and contextual considerations. Additionally, a number of studies (Cable & Graham, 2000; Chapman, Uggerslev, Carroll, Piasentin, & Jones, 2005; Collins & Stevens, 2002; Gatewood, Gowan, & Lautenschlager, 1993; Rynes & Cable, 2003; Turban & Cable, 2003; Turban, Forret, & Hendrickson,

1998; Turban & Greening, 1997) have investigated why job seekers perceive some organizations to be more attractive than others. These studies have explored the relationship of organization visibility, reputation, and image on organizational attractiveness. Similarly, another group of studies (Barber & Roehling, 1993; Cable & Judge, 1994; Carless & Wintle, 2007; Casper & Buffardi, 2004; Chapman et al., 2005; Judge & Bretz, 1992; Judge & Cable, 1997; Trank, Rynes, & Bretz, 2002) consider the effects of vacancy characteristics on organizational attractiveness. While these studies emphasized the effects of pay, work-life balance, job characteristics, and person-organization fit, there have not been any studies that focus on how organizational attractiveness is affected by different levels of organizational support for employees as they work to obtain the qualifications necessary to have a substantial career in a given field.

While many professions are currently enjoying a surplus of qualified candidates for each available position, professions faced with a shortage of qualified candidates, such as public accounting, are experiencing increasing competition for the most qualified job seekers. This challenge is magnified by the fact that accounting graduates have an alternative employment path in private industry where certifications are often not a requirement for long-term employment and advancement. Because of this, public accounting firms are forced to consider utilizing a variety of vacancy characteristics as enticements in an attempt to improve the attractiveness of their organization to each candidate.

This study examines whether perceptions of the attractiveness of an organization is affected by the organization's efforts to provide support for employees as they work to meet the qualifications needed to have a long-term career in the profession. Specifically, does the manner in which a CPA firm supports its employees in their preparation to take the CPA exam have an effect on how attractive accounting students perceive the organization? While the public accounting profession has regularly faced challenges with retaining qualified staff, greater competition for highly qualified individuals who have the ability to pass the CPA exam has created a significant talent shortage that could threaten the traditional operating environment for public accounting firms. Because of this, public accounting firms will have to consider alternative approaches to attracting the best and brightest talent. One way of doing this could be by providing greater support for new hires as they work to pass the CPA exam.

Literature Review and Hypotheses

Organizational attractiveness

Organizational attractiveness can be examined from two perspectives. From the organizational perspective, managers evaluate the activities organizations undertake to improve attractiveness as viewed by prospective applicants. From the applicant perspective, emphasis is placed on how an individual's attitudes and behaviors affect their own views of how attractive an organization is perceived to be (Ehrhart & Ziegert, 2005). This has been reflected in the literature as attractiveness has been measured using a variety of outcomes including affect, interview intentions, job pursuit intentions, and job offer acceptance (Barber, 1998). Given the variety of outcomes used to measure organizational attractiveness, it is not surprising that most definitions of organizational attractiveness adopt a viewpoint that is broad in nature. Rynes (1991) described attractiveness as having a potential applicant view the organization in a positive light. Highhouse, Lievens, and Sinar (2003, p. 989) also provided a general definition of organizational attractiveness by stating, "Company attractiveness is reflected in individuals' affective and attitudinal thoughts about particular companies as potential places for employment. It is passive in nature because it does not necessarily imply that any actual behaviors will be taken toward the company." Given the nature of this study and the importance of CPA firms generating a strong first impression among potential applicants, this study will emphasize the perspective offered by Highhouse et al. (2003) as it focuses on the initial perceptions of the individual toward the organization, regardless of future action or inaction on behalf of the individual.

Given the amount of research in the field of recruitment that emphasizes the applicant's perception of how attractive an organization is, it is relatively easy to conclude that organizational attractiveness plays an important role in the recruiting process. Chapman et al. (2005) supported this notion in their meta-analysis of recruiting research, which included analysis of four different models examining the relationship between a predictor variable, job-organization attraction, acceptance intentions, and job choice. The strongest support was found for a partial mediation model where job-organizational attractiveness and acceptance intentions partially mediated the relationship between predictor variables (job and organizational characteristics, recruiting characteristics, perceptions of the recruitment process, perceived fit, perceived alternatives, and hiring expectations) and job choice.

In addition to the findings of the Chapman et al. (2005) meta-analysis, there have been a number of studies previously identified in the review of the recruitment research that have focused on the effect on organizational attractiveness. Whether it was the organization's image (Gatewood et al., 1993; Turban & Greening, 1997), reputation (Turban & Cable, 2003; Turban et al., 1998), location (Barber & Roehling, 1993; Turban et al., 1995), perceptions of the recruiting process (Rynes, Bretz, & Gerhart, 1991; Stevens, 1998; Turban et al., 1995), or perceived fit between the applicant and the organization (Judge & Bretz, 1992; Judge & Cable, 1997), there was strong support to indicate that there were a number of factors that significantly influenced the applicant's perception of the attractiveness of an organization.

Ultimately, organizational attractiveness could be argued to be an important part of the recruitment process whether the desired recruitment outcome is to improve the quality of the applicant pool, increase the applicant's acceptance intentions, or influence the applicant's job choice. At each stage in the process, it could be argued that if the applicant does not view the organization as being attractive, the risk that an applicant self-selects out of the recruitment process increases. If this is occurring with the most highly qualified applicants, organizations are losing a valuable opportunity to improve their competitive position in the marketplace.

One area that has been emphasized in previous research is the effect of vacancy characteristics on organizational attractiveness. While some studies in this area focused on vacancy characteristics in the form of compensation and benefits (Cable & Judge, 1994; Judge & Bretz, 1992; Williams & Dreher, 1992), others have taken a broader approach to include a combination of compensation, work environment, challenging work, location, firm attributes, flexible work schedules, and flexible career paths (Carless & Wintle, 2007; Casper & Buffardi, 2004; Turban et al., 1998). Ultimately, these studies concluded that each of the previously mentioned examples of vacancy characteristics was positively related to organizational attractiveness.

Employer support

From firm to firm, different levels of support are offered for employees to help them prepare for the CPA exam. Given that this support can come in a variety of forms and vary in significance of contribution such as: payment of a bonus after passing the exam, time off to study, reimbursement of expenses related to the exam and review materials, providing review courses and materials, or any combination of these approaches; CPA firms can use their support to differentiate themselves from competitors in the recruitment process. For the purposes of this study, employer provided support for the CPA exam is defined as being characterized by the amount and timing of financial support provided by CPA firms to their employees who are working towards passing the CPA exam.

As previously discussed, there are many benefits of the employee passing the CPA exam for both the CPA firm and the employee. Because of the high level of desirability that employees have in passing the CPA exam and ultimately obtaining the CPA designation (Coe, 2013), it is plausible that applicants could view higher levels of employer support for taking the CPA exam as being an important part of the

evaluation of organizational attractiveness. Given the variety and quantity of information that is tested on the CPA exam, most candidates perceive that there is a high level of difficulty in passing the CPA exam. Support for this is found in the overall results of the CPA exam where approximately 50% of candidates pass each section of the exam in a given testing window (NASBA, 2015). Additionally, as the curriculum at most colleges and universities is limited in the amount of time that can be devoted to each topic covered on the CPA exam, most programs do not have the ability to adequately prepare students to be “exam ready” upon completion of the traditional undergraduate coursework.

The combination of all of these factors has led to an increased reliance upon review materials and courses that are specifically designed to help the candidate prepare for, and pass, the CPA exam. As students progress through their academic careers, they are typically encouraged by their professors, future employers, current professionals, and of course through the marketing efforts of the review course providers, to consider the important role of review courses in helping to fill in the gaps of information that may exist. Finally, as new college graduates are completing their academic careers, many are also faced with the repayment of student loans and other expenses as they transition from college-life into their professional lives. Faced with a time where cash flows may be limited and review courses that can cost up to \$3,393 (Becker Professional Education, 2017), it is reasonable to believe that most candidates would view contributions from potential employers towards exam preparation as a factor in their evaluation process of where they might consider employment. Therefore, I expect that there will be a positive relationship between levels of employer support for the CPA exam and organizational attractiveness.

Hypothesis 1: Employer support for employees as they prepare for the CPA exam is positively related to organizational attractiveness of undergraduate accounting majors.

Self-efficacy

Self-efficacy has been described as one of the most commonly studied aspects of industrial-organizational psychology (Judge, Jackson, Shaw, Scott, & Rich, 2007). Conceptualized by Bandura (1982, p. 122), “perceived self-efficacy is concerned with judgments of how well one can execute courses of action required to deal with prospective situations.” In general terms, individual perceptions of levels of efficacy reflects the confidence one has in their own abilities to succeed in completing a specific task in a given circumstance. While self-efficacy has been linked to a variety of outcomes, a meta-analysis by Stajkovic and Luthans (1998) provided support for previous findings concluding that self-efficacy was strongly correlated with task performance. Similarly, Judge et al. (2007) found a significant correlation between self-efficacy and work-related performance.

While it is important to consider the relationship between an individual’s perception of self-efficacy and task performance, it is more important to consider whether an individual’s level of efficacy can be modified. Generally, if higher levels of self-efficacy are positively related to task performance (Stajkovic & Luthans, 1998), it would seem logical that organizations should work to increase the levels of self-efficacy in their employees. Bandura (1977) theorized that the formation of self-efficacy is based on performance accomplishments, vicarious experience, verbal persuasion, and emotional arousal. Additionally, Bandura (1997) argued that levels of self-efficacy can be increased by providing situations that focus on each of these components. Ultimately, many studies (Bandura, 1986; Bandura & Locke, 2003; Eden & Kinnar, 1991; Eden & Zuk, 1995; Heggstad & Kanfer, 2005) have found support for this and have provided evidence of increased self-efficacy through situations where individuals experienced success in task performance, watched others perform the task successfully, were encouraged to perform the task, and coached to arrive at a positive emotional state prior to task performance.

Given the relationship between self-efficacy and task performance, it is important for managers to consider the importance of an individual's level of self-efficacy and how it can affect task performance. Specifically, as entry-level accountants are preparing themselves to enter the public accounting profession, taking and passing the CPA exam becomes an important point of consideration. Because of the breadth of topics covered in the CPA exam and the overall level of difficulty, review courses have been structured in a manner that provide the test-taker with not only a review of the material, but also multiple practice tests created to provide the test-taker with a scenario that attempts to closely replicate the actual CPA exam. Based on the findings of previously discussed studies, these practice experiences could help to increase an individual's confidence in her ability to pass the CPA exam (Bandura & Locke, 2003) and ultimately reinforce the decision to work towards passing the CPA exam (Vancouver, More, & Yoder, 2008).

Based on the importance that the public accounting profession places on passing the CPA exam and acquiring licensure, entry-level accountants need to consider the role that a high-quality review course would play in this process. Additionally, an important part of this consideration is the resources that their potential employer might be contributing to this process and how that might affect their perception of how attractive a potential employer might be. As previously hypothesized, it is plausible to predict that individuals would find an organization more attractive if the organization provided a greater level of support via review materials; however, one could also consider that individuals with lower levels of self-confidence would find an organization more attractive, relative to those with higher levels of self-confidence, as they may tend to feel as though they need more support via the review materials in order to have success on the CPA exam.

Therefore, I hypothesize there will be an interaction between the level of support provided by the employer and an individual's level of self-efficacy whereas individuals with low levels of self-efficacy will find an organization more attractive than individual with high levels of self-efficacy given high levels of employer support. Accordingly, given low levels of employer support, individuals with low levels of self-efficacy will find the organization to be less attractive than an individual with high levels of self-efficacy.

Hypothesis 2: Self-efficacy moderates the relationship between employer-provided support for the CPA exam and organizational attractiveness of undergraduate accounting majors where those with low levels of self-efficacy find an organization more attractive than those with high levels of self-efficacy when employer-provided support is high.

Conscientiousness

Ever since Norman (1963) first conceptualized personality as a model of five factors, there has been general disagreement as to whether or not the five factor model is a consistent predictor of job performance (Barrick, Mount, & Judge, 2001). Although the five factor model (extraversion, emotional stability, conscientiousness, openness, and agreeableness) is limited in its overall links to job performance, significant support has been found for conscientiousness as a predictor of job performance (Barrick & Mount, 1991; Barrick et al., 2001; Schmidt & Hunter, 1998). Conscientiousness has been found to be a consistent predictor of job performance across a variety of occupations and through the utilization of a variety of different instruments (Barrick & Mount, 1991).

If an individual with high levels of conscientiousness represents the characteristics of persistence, achievement striving, hardworking, thorough, and organized, it is plausible that this individual would also find an employer providing more review materials for the CPA exam more attractive than organizations providing less support in the form of review materials. Additionally, given the positive relationship between conscientiousness and educational achievement (Digman & Takemoto-Chock, 1981) these

individuals are most likely keenly aware of the importance of the review materials and the connection to their future success on passing the CPA exam. Alternatively, an individual who is low on conscientiousness (i.e. irresponsible, careless, lazy, and impulsive) (Barrick et al., 2001) may overlook the support provided by an employer and tend to not identify the importance of the review materials and the role that they play in preparation for the CPA Exam. Therefore, I believe that there will be an interaction between the support provided by employers and conscientiousness such that those individuals with high levels of conscientiousness will find organizations providing higher levels of support more attractive than individuals with low levels of conscientiousness.

Hypothesis 3: Conscientiousness moderates the relationship between employer-provided support for the CPA Exam and organizational attractiveness of undergraduate accounting majors where those with high levels of conscientiousness find an organization more attractive than those with low levels of conscientiousness when employer-provided support is high.

Academic achievement

General mental ability has been found to be the most significant predictor of job performance during the selection process (Schmidt & Hunter, 1998). Because of this, employers regularly employ different measures of general mental ability ranging from aptitude tests to grade point averages. Given the academic nature of the CPA exam, it is also important for public accounting firms to consider the level of mental ability and academic achievement of potential employees during the selection process given that individuals who cannot pass the CPA exam will not be able to become licensed and thus have a limited ability to contribute to the overall effectiveness of the firm.

Similarly, prospective candidates recognize the important role that passing the CPA exam plays in their career path such that they will carefully evaluate the quality and quantity of resources they might need to give them the greatest chance possible to pass the CPA exam. Additionally, it is plausible that recent college graduates preparing for the CPA exam have an adequate grasp on their performance in the accounting classroom and thus recognize the degree of challenge that lies ahead. Given this scenario, I hypothesize that individuals with lower levels of academic achievement will find organizations that provide greater levels of support towards an employee's preparation for the CPA exam more attractive than individuals with higher levels of academic achievement.

Hypothesis 4: Academic achievement moderates the relationship between employer-provided support for the CPA exam and organizational attractiveness of undergraduate accounting majors where those with low levels of academic achievement find an organization more attractive than those with high levels of academic achievement when employer-provided support is high.

Protean career attitude

A significant amount of research has been completed analyzing the perception of the employee and the relationship with the employer. Traditionally, this relationship was viewed as being transactional in nature whereas employees would dedicate themselves to the organization with the expectation that they would experience a lengthy career with an upward linear trajectory through the hierarchy of the organization (Super, 1957). However, as the economy shifted from being locally and regionally based to globally driven, firms needed to adapt to the changing economic climate in order to maintain organizational success, or in some cases, survival. This led to a change in the relationship between the firm and its employees where an emphasis was placed on immediate performance rather than a long-term commitment (Hall, 1996). Not surprisingly, employees adapted their attitudes related to their careers and the change in the psychological contract that had governed the relationship between employees and employers (Rousseau, 1989). Additionally, rapid technological change forced employees to reevaluate

their skill sets and who was responsible for the development of those skills in a rapidly changing environment. The combination of these factors led to a change in career attitudes as conceptualized by the protean career attitude (Hall, 1996).

The protean career attitude emphasizes an independence from the traditional reliance upon the organization for career development. This perspective describes a scenario where individuals have shifted the emphasis of an external reward structure with one that internally driven. This emphasis on psychological success and meaningfulness, coupled with a rapidly changing environment, means that individuals must be able to utilize self-reflection and self-learning techniques to achieve identity growth while enhancing their adaptability in order to be successful in today's environment (Hall, 1996). While Hall (1996) initially described those having a protean career attitude as being those who have the ability to repackage and rearrange their knowledge, skills, and abilities, Briscoe, Hall, and DeMuth (2006) later reconceptualized the orientation as having the dimensions of values-driven and self-directed career management. These dimensions described those who hold a protean career attitude as using their own values to guide their career and taking an independent role in managing their own professional development (Briscoe et al., 2006).

Previous studies have shown a positive relationship between a protean career attitude and a student's intent to take the CPA exam (Coe, 2013); however, as students begin to prepare for the CPA exam, the question remains as to how they will view that responsibility in the framework of their relationship with a potential future employer. Given that protean careerists are often described as those who take personal ownership in their own professional development, one might expect that employer provided support for the CPA exam would not influence them. However, as Hall (1996, p. 37) describes, "the best way to attract high-quality self-directed careerists is to provide not only a 'good deal' in the transactional sense but also the opportunity to experience psychological success and to receive respect as a mature and whole person." Because of this, I expect that the perception of organization attractiveness by individuals with a protean career attitude will be positively influenced by employer provided support for the CPA exam.

Hypothesis 5: A protean career attitude moderates the relationship between employer-provided support for the CPA exam and organizational attractiveness of undergraduate accounting majors where those with high levels of a protean career attitude will find an organization more attractive than those with low levels of a protean career attitude when employer-provided support is high.

Methodology and Results

The participants for this study included upper-division accounting majors from four different Midwestern institutions. For the purposes of this study, upper-division accounting majors were defined as those students who have either taken, or are currently enrolled in, Intermediate Accounting. This was done to ensure that participants in the study had a general awareness of the potential career paths in accounting as well as a basic understanding of the importance of the CPA exam in the accounting profession.

A quasi-experimental design (Campbell & Stanley, 1963) was used where students would receive three different scenarios each representing a distinct type and level of employer provided support for the CPA exam. The three scenarios portrayed employer support through a bonus for completion of the exam, reimbursement for study materials and exam fees, and study time in preparation for the exam. Each scenario was structured so that there was a low support condition and a high support condition. For example, a \$1,000 bonus was used for the low support condition of the bonus scenario while a \$5,000 bonus was used for the high support condition.

Students were provided a brief summary of background information related to the CPA exam and preparation for the exam. This brief summary stated the importance of passing the CPA exam and becoming a CPA when working in public accounting while providing estimates of the cost to register for the CPA exam (approximately \$1,000) and an estimate of the cost of a review course (\$1,500 to \$3,400). Finally, students were told that public accounting firms vary in the type of support provided to employees through actions such as bonuses, reimbursement for exam fees and review courses, and study time. However, it is important to note that students were not informed of specific levels of support firms provided employees.

A survey instrument was designed to measure the students' reactions to each of the three scenarios. Given that there was a low support and high support condition for each scenario, 48 different versions of the survey were created in order to control for order effects and the different combinations of support conditions. 196 surveys were distributed and 194 were completed for a response rate of 99%. Since the focus of this study is on the perceptions of undergraduate accounting majors, all graduate students and non-accounting majors were eliminated from the sample resulting in a final sample size of 154 participants.

Hypothesis 1 was established to evaluate whether there would be a difference in students' perceptions of the attractiveness of an organization based on the level of support provided by the organization to its employees as they prepared to sit for the CPA exam. Organizational attractiveness was assessed by a five item scale developed by Highhouse et al. (2003) that utilized a five-point Likert scale with responses ranging from "Strong Disagree" to "Strongly Agree." An independent samples *t*-test was used for each of the three scenarios (bonus, reimbursement of fees, and study time) and the results are summarized in Table 1.

Table 1
Independent Samples T-Test for Organization Attractiveness

Type of Support	Low Support (N)	Low Support (Mean)	High Support (N)	High Support (Mean)
Bonus	68	3.79	86	4.13**
Reimbursement of fees	82	3.67	72	4.27**
Study time	75	3.42	79	3.90**

**p<.01

There was a positive relationship between level of support and organization attractiveness and the differences in the mean scores between the low support and high support condition were statistically significant for each of the three scenarios. Therefore, Hypothesis 1 was supported.

Each of the remaining four hypotheses emphasized four different characteristics of individuals: task efficacy, conscientiousness, academic achievement, and a protean career orientation. It was hypothesized that there would be a moderating relationship between each of the support conditions and the moderator variables. Regression was used to test these hypotheses by creating a model that included the support scenario, the moderator variable, and the interaction term. Since there were three different scenarios used, each hypothesis was tested three times, once for each of the support variables (bonus, reimbursement of fees, and study time). No support was found for each of the four hypotheses. Table 2 provides a summary of the results of the regression analyses.

Table 2
Regression Analysis for Organization Attractiveness
(N=154)

	Organization Attractiveness			
	H2	H3	H4	H5
<u>Bonus Condition</u>				
Bonus	.28**	.32**	.30**	.31**
Self-efficacy	.14			
Bonus*Self-efficacy	.10			
Conscientiousness		.30**		
Bonus*Conscientiousness		-.01		
GPA			.13	
Bonus*GPA			.17*	
Protean Career				.11
Bonus*Protean Career				-.03
R ²	.12**	.18**	.14**	.11**
Adjusted R ²	.10	.16	.12	.09
<u>Reimbursement Condition</u>				
Reimbursement	.36**	.37**	.38**	.39**
Self-efficacy	-.02			
Reimb*Self-efficacy	.11			
Conscientiousness		.00		
Reimb*Conscientiousness		.10		
GPA			-.08	
Reimb*GPA			-.01	
Protean Career				-.14
Reimb*Protean Career				.02
R ²	.15**	.15**	.14**	.16**
Adjusted R ²	.13	.13	.13	.14
<u>Study Condition</u>				
Study time	.28**	.29**	.29**	.29**
Self-efficacy	.01			
Study*Self-efficacy	-.01			
Conscientiousness		.07		
Study*Conscientiousness		-.04		
GPA			.00	
Study*GPA			-.13	
Protean Career				.11
Study*Protean Career				-.10
R ²	.08**	.09**	.10**	.10**
Adjusted R ²	.06	.07	.08	.08

Note: Regression coefficients are standardized

**p<.01. *p<.05.

As a supplemental analysis, in addition to identifying their level of attraction to an organization based on the level of support provided, students were also asked to rank the types of support from most preferred to least preferred. It is important to note that 64% of students indicated that reimbursement of review courses and exam fees was their most preferred type of support. Sixteen percent of students

indicated that a bonus was their most preferred form of support, while 14% preferred time to study. There were 6% of the students who indicated multiple most preferred types of support.

Discussion

The aim of this study was to investigate the effects of employer-provided support for employees preparing to sit for the CPA exam on the perceived level of attraction of accounting students. Given the importance of attracting highly-qualified applicants in a market where competition for these individuals is extremely high (Robert Half, 2015), firms must work to identify a variety of approaches that will aid in the recruiting process in order to alleviate staffing concerns in the public accounting profession (AICPA, 2013a). One approach is to evaluate whether or not the type and level of support provided to employees while they prepare to take the CPA exam makes a difference to potential employees as they evaluate their options during the recruiting process.

Many studies in the recruitment literature have emphasized organization attractiveness and how vacancy characteristics such as pay, work-life balance, job characteristics, and person-organization fit affect an applicant's perceived level of attraction to an organization (Barber & Roehling, 1993; Cable & Judge, 1994; Carless & Wintle, 2007; Casper & Buffardi, 2004; Chapman et al., 2005; Judge & Bretz, 1992; Judge & Cable, 1997; Trank et al., 2002). This study makes a contribution to that stream of literature by focusing on a different type of vacancy characteristic, employer support. Specifically, evidence was gathered to help provide insight into how accounting students viewed different types and levels of support and whether or not they found those organizations to be attractive in the recruitment process. Providing this type of support for employees has become a critical part of the professional development process in the public accounting profession, as employees must pass the CPA exam in order to obtain licensure. Without this licensure, employees would not be able to advance to middle levels of management given the potential for legal liability, thus leaving the public accounting firms with an increased risk of experiencing a shortage of mid-level management.

The most important finding of this study is that differing levels of support do make a difference in the perceived levels of organization attractiveness in accounting students. This finding was consistent whether the type of support was provided in the form of a bonus, reimbursement for exam registration fees and review courses, or study time. Students who received a high support condition rated those organizations to be more attractive compared to the ratings of students who received a low support condition. It is also important to note that given the design of the study, students were presented only with the high or low support condition for each scenario and that the high and low support conditions were randomized so that students would receive different combinations of the conditions as well as viewing them in a variety of orders. This research design ensures that the risk of student bias, based on the order of the scenarios or whether students were presented with a particular combination of high and/or low support conditions, would be minimized.

An additional purpose of this investigation was to analyze whether conscientiousness, self-efficacy, academic achievement, and a protean career attitude have a moderating effect on the relationship between employer support and the perceived level of organization attractiveness. This is an important consideration as high levels of conscientiousness, self-efficacy, and academic achievement have been found to be correlated to success on the job. Additionally, an employee with a protean career attitude is desirable for public accounting firms, as this employee would tend to be proactive in preparing for, and completing, the CPA exam. Unexpectedly, these hypotheses were not supported. While the moderating relationships were hypothesized in an attempt to identify distinctions between individuals potentially representing desirable characteristics in future employees, there are a variety of possibilities as to why the interactions were not statistically significant. This could include common limitations of the survey method of gathering data such as a small sample size or restriction of range. Additionally, one could

consider that there may be other variables that may better capture a distinction in these qualities or even the possibility that there isn't much difference in how individuals view the levels of support provided by organizations.

A final finding of this study related to the types of support most preferred by accounting students. While a significant part of this study has emphasized the importance of the level of support, students were also asked to rank in order of preference each of the three different types of support. After removing nine cases that didn't offer responses that accurately reflected the question, 64% of the responses indicated that reimbursement for exam registration fees and review courses was the most preferable form of support. One conclusion that could be drawn from this is that as students are graduating from college and beginning their careers, many of them will be incurring transition costs as they begin their new lives in the professional world. Those expenditures, coupled with student loans, could increase the appeal of having an employer pay for an expense that students know they cannot avoid if they want to begin their careers on a positive trajectory.

Limitations of the study

There are two significant limitations of this study. The most important limitation is that job candidates investigating employers for job opportunities would not be evaluating vacancy characteristics in a singular manner, as they did for this study. Rather, job seekers evaluate a variety of alternatives and compare benefits, such as employer support, between firms in order to identify what they perceive to be the most attractive employer. Because of the quasi-experimental design of this study, students were exposed to only one level of support when evaluating how attractive they perceived a firm to be. Given the hypercompetitiveness of today's recruiting environment in public accounting, employers must be aware that the definition of high support can change quickly. Although it is possible that students may have already established their own perceptions of what is considered to be high levels of support based on their experiences in the classroom, completing internships, and interviewing for full-time jobs, it is important to note that statistical significance between the low and high conditions of each scenario was achieved.

A second limitation of this study is that students will not be using employer support as the only factor in their decision-making process. Although it is an important part of the evaluation process for accounting majors as they investigate potential employers in public accounting, it is only one of many factors that they will use to evaluate their alternatives. Salary, retirement savings, health care plans, work-life balance, company culture, and a number of other factors will commonly be considered alongside, or even before, employer support for the CPA exam. However, while many of different types of employer support can be easily replicated, similar to the previously mentioned factors, it is an additional benefit that employers can use to attempt to differentiate themselves from their competition in working to attract the most talented individuals to their firm.

Implications for managers

There are a number of implications that managers in public accounting should consider related to the importance of employer support when recruiting future employees. Most importantly, managers need to understand that high levels of support are viewed more favorably than low levels of support. Although managers of all firms must be aware of the competitive environment in which they operate, it is critically important for small to medium-sized firms that have more significant financial limitations to be aware of what larger firms are able to offer potential new hires. While it may be unrealistic to try to match the large firms financially in terms of employer support, the small-to-medium-sized firms must work creatively to identify additional types of support that may be more cost effective yet still viewed by potential employees as being favorable. Conversely, even though small to medium-sized firms may be

hesitant to invest a significant amount of resources into new employees, the student perceptions of organization attractiveness may be signaling that the bar has been raised and the expectations of the level of support provided may be higher than they were only a few years ago. Because of this, firms will need to be constantly working to ensure that they are aware of industry norms and considering their ability to stay in line with a moving standard of expectations.

Another implication for managers to consider is the effects of employer support on future outcomes for the organization. Although the financial commitment to new employees may seem high, the cumulative effect of turnover and unfilled positions could have an increasingly negative effect on firm performance and employee morale. Should higher levels of employer support to employees attract higher quality job applicants who join the firm, quickly pass the CPA exam, and begin to experience professional success, these new hires could lead to greater stability for the organization and ultimately more sustained levels of success. However, as the amount of financial investment and level of commitment to new employees climb, firms must actively work to ensure that other factors influencing an employee's satisfaction with the work environment do not counteract the positive effects of high levels of employer support and limit the firm's ability to recoup its investment in the new hires.

Conclusion

Through a quasi-experimental design, this study provides strong evidence that higher levels of employer provided support enhances perceptions of organization attractiveness, regardless of whether the support comes in the form of a bonus, reimbursement for CPA exam fees and review courses, or time to study for the CPA exam. Additionally, it is important to note there was no statistical support for conscientiousness, self-efficacy, academic achievement, or a protean career attitude as moderators of the relationship between employer-provided support and organizational attractiveness, except in one instance where students with higher levels of academic achievement reported higher levels of attraction in the bonus scenario than those with lower levels of academic achievement. Finally, this study establishes that reimbursement for CPA exam fees and review courses is a clear preference among accounting students as to which type of support is most desirable. However, while these conclusions are valuable, additional work is needed to evaluate the continuing effects of employer provided support and whether or not there are subsequent outcomes that may help to improve performance, satisfaction, and reduced turnover rates among employees. Ultimately, this study has helped to identify a piece of an important puzzle as managers work to meet the challenges faced by the public accounting profession as it works to hire and retain employees who will be successful and productive members of their organizations.

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