

# Factors Influencing the Decision of BSA Graduates in Taking the LECPA

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**Abstract-** Amid the increasing number of BS Accountancy graduates from Laguna University, their low participation rate in the Licensure Examination for Certified Public Accountants (LECPA) has become a concerning trend. Thus, this research investigates whether financial constraints, educational preparedness, motivation issues, and changes in career aspirations influence LU-BSA graduates' decision not to take the LECPA. The respondents of the study were 148 LU-BSA graduates from 2022 to 2024. The researchers employed a quantitative design and used the stratified sampling technique and Slovin's formula to determine the sample size. Spearman's rho was utilized to assess the relationship between the variables. The analysis revealed financial constraints as the primary factor discouraging graduates from taking the LECPA, with a mean score of 2.94 and SD of 0.92, followed by educational preparedness and changes in career aspirations. Motivation issues showed less influence but remained relevant. Spearman's rho showed that all four factors have a significant relationship with graduates' decisions. These indicated that financial constraints, educational preparedness, motivation issues, and changes in career aspirations had a considerable influence on the decision-making of BSA graduates in taking the board examination. The analysis also revealed a moderate internal relationship between educational preparedness and motivation issues. This indicates that graduates' exam readiness is closely tied to their motivation. Overall, although the data imply that LU-BSA graduates are inclined to postpone the LECPA due to practical and personal considerations, the intention to pursue it remains present for many. The findings emphasize that graduates' decisions to pursue the LECPA are shaped by a combination of economic, motivational, academic, and career-related considerations. LECPA support programs, such as subsidized reviews, integration of review-oriented modules, and mentorship programs with LU-BSA LECPA passers, are recommended to improve graduates' participation and performance in the LECPA.

**Index Terms-** Financial Constraints, Education Preparedness, Motivation Issues, Change in Career Aspiration, Licensure examination

## I. INTRODUCTION

The accountancy profession plays a crucial role in promoting transparency, accountability, and ethical practices in both public and private organizations. In the Philippines, the Bachelor of Science in Accountancy (BSA) program serves as a rigorous academic pathway that prepares students for professional practice in the field of accounting. A key requirement for becoming a Certified Public Accountant (CPA) is passing the Licensure Examination for Certified Public Accountants (LECPA), which is widely recognized as a major professional milestone for BSA graduates. Successfully passing the LECPA provides graduates with greater career opportunities, professional credibility, and eligibility for higher-level positions in the accounting profession.

This study focuses on four key factors influencing the decision of BSA graduates to take the LECPA: financial constraints, educational preparedness, motivational issues, and changes in career aspirations. Understanding these factors can help academic institutions improve curriculum design, strengthen student support systems, and develop appropriate programs and strategies that encourage graduates to pursue professional licensure.

## II. THEORETICAL BACKGROUND

This study was grounded in two fundamental theories: the Expectancy-Value Theory (EVT) and

the Theory of Planned Behavior (TPB), both of which provided insights into the factors influencing BSA graduates' decisions to take or not take the Licensure Examination for Certified Public Accountants (LECPA). According to the EVT, motivation issues serve as a critical internal factor; when graduates no longer perceive the CPA title as a high-value goal or lack confidence in the personal benefits of licensure, their drive to take the exam diminishes. Conversely, the TPB identifies financial constraints and educational preparedness as elements of "perceived behavioral control." If graduates feel they lack the necessary financial resources for review or believe their undergraduate training left them academically unready, they perceive the exam as an unattainable goal, leading them to opt out.

Furthermore, a change in career aspiration influences the "attitude toward the behavior" component of the TPB. When a graduate's professional interests shift away from traditional accounting roles, the act of taking the LECPA no longer aligns with their personal goals, creating a less favorable attitude toward the examination. These four factors—financial, educational, motivational, and aspirational—collectively converge to influence the ultimate outcome: the decision not to take the LECPA.

### III. RESEARCH QUESTION

This study aimed to fill this gap by quantitatively exploring factors such as financial constraints, educational preparedness, motivation issues, and changes in career aspirations and assess its influence on the decision of BSA graduates, whether to take or not to take the board examinations.

To understand the reasons behind the decision of BSA graduates from Laguna University in not taking the LECPA, the study sought to answer the following questions:

1. What is the mean level of influence of the following factors in relation to the decision of BSA graduates in taking the LECPA in terms of:
  - 1.1. financial constraints;
  - 1.2. educational preparedness;
  - 1.3. motivation issues; and

- 1.4. change in career aspiration?
2. What is the mean level of BSA graduates' decision in taking the LECPA?
3. What is the decision of BSA graduates taking the LECPA when they are grouped according to year graduated?
  - 3.1. 2022
  - 3.2. 2023
  - 3.3. 2024
4. Is there a significant relationship between the factors influencing the decision of BSA graduates to take the LECPA and their decision in taking the LECPA?

### IV. DATA AND METHODS

A descriptive-correlational design with a quantitative approach was employed to examine the relationship between financial constraints, motivation issues, educational preparedness, changes in career aspirations, and the decision of BSA graduates in taking the Licensure Examination for Certified Public Accountants (LECPA). The respondents were BSA graduates of Laguna University from Class 2022 to Class 2024. Based on records from the University Registrar's Office, the total population consisted of 233 graduates, and using Slovin's formula with a 5 percent margin of error, a sample size of 148 was determined. Data were collected using a structured Likert-scale questionnaire administered online.

All personal information was handled in compliance with data privacy standards, and the responses were treated based on research ethics. The collected data were tabulated and analyzed using descriptive statistical tools such as frequency, percentage, weighted mean, and standard deviation. Then, Spearman's Rank Correlation Coefficient ( $\rho$ ) was utilized to measure the strength and direction of the relationship.

V. RESULTS

Table 1.

Level of Influence of Financial Constraints to the Decision of BSA Graduates in taking the LECPA

Indicators	Mean	SD	Verbal Interpretation
The cost of CPA review programs affects my decision to take LECPA.	3.23	0.83	High Influence
My financial responsibilities made me not take the board examination after graduation.	2.97	0.99	High Influence
I prioritize finding a job after graduation over taking LECPA because of financial needs.	3.25	0.89	High Influence
The lack of available scholarships or financial aid for the LECPA has contributed to my decision not to take the examination.	2.66	0.97	High Influence
I feel that the financial burden of preparing for LECPA outweighs its benefits.	2.64	0.90	High Influence
Financial concerns due to insufficient income work have impacted my ability to prepare for or take the LECPA.	2.86	0.94	High Influence
<b>Total</b>	<b>2.94</b>	<b>0.92</b>	<b>High Influence</b>

Table 1 shows the level of influence of financial constraints in relation to the decision of graduates in taking the LECPA. It also shows the indicators, mean, standard deviation, and verbal interpretation. The graduates indicated that they prioritize finding a job after graduation over taking the LECPA due to financial needs. The mean and standard deviation ( $M = 3.25$ ,  $SD = 0.89$ ) suggest that financial constraints have a high level of influence on graduates' decisions to take the LECPA. This may be due to the "survival first" mindset, where the immediate pressure to support one's family and settle debts outweighs the long-term career benefits of professional licensure. In addition, the cost of CPA review programs was identified as a significant factor affecting this decision ( $M = 3.23$ ,  $SD = 0.83$ ). Financial responsibilities were also reported as a restriction to taking the exam after graduation, with a mean of 2.97 and a standard deviation of 0.99. This may suggest that for many, the dream of becoming a CPA is currently sidelined by the practical reality of needing a paycheck, as the high cost of review and immediate bills make jumping straight into the workforce a necessity rather than a choice. Graduates further noted that insufficient income affects their ability to prepare for or take the LECPA ( $M = 2.64$ ,  $SD = 0.90$ ).

Both findings suggest that financial constraints have a high level of influence on graduates' decisions to take the LECPA. Essentially, this indicates that graduates are prioritizing immediate financial stability over a professional title that currently feels like an expensive and risky investment. The lack of scholarship programs and financial aid received a slightly higher mean ( $M = 2.66$ ,  $SD = 0.97$ ), nevertheless, interpreted as high influence. Finally, graduates agreed that the financial burden of preparing for the LECPA may outweigh its perceived benefits. Although this indicator had a slightly lower descriptive statistic ( $M = 2.64$ ,  $SD = 0.90$ ), it still reflects a high influence of financial constraints on the graduates' decision to take the LECPA. This suggests that without external funding or scholarships, the high cost of review creates a barrier where the expense of the exam feels more daunting than the eventual rewards of the title. Overall, the level of influence of financial constraints in graduates' decision to take LECPA attained an overall mean score of 2.94 and a standard deviation of 0.92, interpreted as high influence. This overall score confirms that economic pressure is a primary obstacle, as the costs associated with the exam create a significant barrier that forces most graduates to choose immediate work over certification.

The finding that graduates prioritize finding a job after graduation over taking the LECPA aligned with the study

of Azis et al. (2017), which identified job security or stability as a key factor in pursuing licensure. The influence of the cost of CPA review programs on this decision is supported by Quito (2022) and Ra et al. (2025), who found that high review program costs and other financial obligations discouraged many graduates from pursuing licensure. Their studies also emphasized that financial preparedness is a key factor contributing to success in licensure examinations. Findings related to perceived low income and sometimes unsatisfactory salaries further reflect financial constraints as an influencing

factor. Otones and Verdejo (2022) noted that financial rewards were relatively insignificant in the decision of accountancy students to enter the CPA profession; however, limited income and lower-than-expected salaries contributed to some graduates postponing their preparation for the LECPA. The lack of scholarship and financial support programs has also been identified as a crucial factor influencing graduates' ability to pursue professional certification (Taylor, 2025; Micabalo & Cruspero, 2022).

Table 2.  
 Level of Influence of Educational Preparedness to the Decision of BSA Graduates in taking the LECPA

Indicators	Mean	SD	Verbal Interpretation
I lacked the time to review LECPA subjects in preparation for the CPA examination.	3.19	0.71	High Influence
I doubt my ability to pass the CPA examination based on my current level of knowledge.	2.97	0.94	High Influence
The pressure to perform well academically discouraged me from continuing with examination plans.	2.78	0.92	High Influence
I experienced anxiety related to examination performance.	2.75	0.95	High Influence
I had difficulty retaining knowledge due to the time gap between graduation and review.	2.84	0.83	High Influence
I did not have a good foundation in LECPA subjects.	2.83	0.80	High Influence
<b>Total</b>	<b>2.89</b>	<b>0.86</b>	<b>High Influence</b>

Table 2 shows the level of influence of educational preparedness in relation to the decision of graduates taking the LECPA. It also shows the indicators, mean, standard deviation, and verbal interpretation.

The graduates agreed that they lacked sufficient time to review in preparation for the LECPA, as reflected by a mean of 3.19 and standard deviation of 0.71. This indicates a high level of influence of educational preparedness on the graduates' decision not to take the LECPA. This suggests that the immediate pressure of other commitments leaves little room for the intensive study required to feel truly ready for the exam. Graduates also expressed doubt in their ability to pass the examination based on their current level of knowledge (M = 2.97, SD = 0.94). This reflects a lack of confidence in their academic readiness, making the prospect of the exam feel intimidating. Additionally, they reported difficulty retaining knowledge due to the time gap between graduation and review (M = 2.84, SD = 0.83), followed closely

by the perception that they did not have a strong foundation in LECPA subjects (M = 2.83, SD = 0.80). These indicators are interpreted that educational preparedness has a high influence on the graduates' decision not to take the LECPA. It appears that as time passes, graduates feel more disconnected from their college lessons, making the hill to climb feel even steeper. Moreover, the pressure to perform well academically presented a mean of 2.78 (SD = 0.92), and graduates also experienced anxiety related to examination performance (M = 2.75, SD = 0.95). Although slightly lower, these descriptive statistics still reflect a high level of influence of educational preparedness on graduates' decision regarding the LECPA. The fear of failure and the weight of academic expectations create a mental barrier that discourages them from attempting the board. Overall, the level of influence of educational preparedness on graduates' decision to take the LECPA attained an overall mean score of 2.89 and a standard deviation of 0.86, which is interpreted as

high influence.

This implies that educational preparedness, which includes the lack of a solid foundation in LECPA subjects, limited time for review, and the pressure to perform well academically despite constrained preparation time, significantly affects graduates'

decisions on whether to take the LECPA. Graduates who feel inadequately prepared may experience uncertainty about their ability to pass, which can influence their decision to postpone or delay taking the examination.

Table 3.

Level of Influence of Motivation Issues to the Decision of BSA Graduates in taking the LECPA

Indicators	Mean	SD	Verbal Interpretation
I am afraid to take the board exam because I might disappoint myself and my loved ones.	2.80	1.00	High Influence
I feel discouraged because many of my peers decided not to take the board exam.	2.15	0.84	Moderate Influence
My family's expectations add pressure that affects my decision to take the board exam.	2.49	1.01	Moderate Influence
My lack of confidence discourages me from taking the board exam.	2.83	1.00	High Influence
I feel overwhelmed by the long preparation required for the board exam.	2.87	0.89	High Influence
I lose motivation because I doubt if passing the board exam will truly help me achieve success.	2.47	0.99	Moderate Influence
<b>Total</b>	<b>2.60</b>	<b>0.95</b>	<b>High Influence</b>

The results show that motivation issues have a high influence on the graduates' decision about taking the LECPA, with a mean score of 2.60. The standard deviation of 0.95 shows that individual responses are closely clustered around the mean, indicating a strong agreement among the graduates about the importance of these barriers. This suggests that internal drive and mental readiness are pivotal factors that can either propel or hinder a graduate's path to the board exam. It can be observed that the decision of graduates not to take the LECPA is primarily influenced by the perceived intensity of preparation required, which received the highest mean score of 2.87 (SD= 0.89). This score strongly suggests graduates agree that feeling overwhelmed by the long preparation discourages them from taking the exam. The volume of study material creates a sense of exhaustion even before the review process begins. This is closely followed by personal lack of confidence (Mean= 2.83, SD=1.00) and the intense fear of failure (Mean= 2.80, SD=1.00). Many graduates feel that the risk of not passing is too heavy a burden to carry, leading them to doubt their own capabilities. However, the remaining motivation issues had a much lower impact. The least influential barrier identified was peer decisions (M = 2.15, SD=

0.84), which indicates that graduates were not heavily influenced by whether their peers chose to take the LECPA or not. This shows that the choice to delay the exam is usually a personal conclusion rather than a result of following the crowd. Family pressure with a mean value of 2.49 and the perceived value of the CPA title with a mean value of 2.47 had only a moderate influence. While these factors play a role, they do not seem to be the primary drivers of the graduates' final decisions. A key finding is the wide variation in responses for these two factors, supported by high standard deviations of 1.01 and 0.99, respectively. This high variability suggests that graduates have different perceptions regarding the impact of family expectations and the overall value of the CPA title on their decision to take the LECPA or not. It appears that while some feel the weight of family hopes or the prestige of the title, others remain relatively indifferent to these external opinions.

These findings reveal that the decision to avoid the LECPA is mainly a personal and psychological struggle against the difficulty of the task. The strong influence of the long study time is consistent with past studies, such as Jovellano et al. (2022), who found that graduates often opt out when they feel

overwhelmed by the exam's complexity. Similarly, the high scores for lack of confidence and fear of failure align with the research by Santos et al. (2025), which identified low self-belief and anxiety about social disappointment as the key mental roadblocks. In contrast, the low influence of peer decisions ( $M = 2.15$ ) runs contrary to existing research, such as the study by Quito (2023), which highlighted the strong influence of peer perceptions and group dynamics on the decision-making process. The current result

suggests a potential shift where the decision of graduates to take the LECPA may be becoming more individualized and less reliant on peer influence over time. This means the biggest hurdles for graduates are internal, such as managing their time, boosting self-belief, and controlling their fear rather than external pressures.

Table 4.  
 Level of Influence of Change of Career Aspirations to the Decision of BSA Graduates in taking the LECPA

Indicators	Mean	SD	Verbal Interpretation
I want to gain work experience before deciding whether to take the CPA examination.	3.21	0.78	High Influence
I believe there are better opportunities for me outside the CPA career track.	2.72	0.84	High Influence
I encountered challenges in the accounting profession that made me reconsider my career path.	2.47	0.94	Moderate Influence
I prefer to understand the demands of the profession through experience before pursuing CPA Licensure.	2.89	0.82	High Influence
I found that other career options are more aligned with my values and interests than accounting.	2.45	0.91	Moderate Influence
My desire to help others through professional services has influenced my decision to pursue the LECPA.	2.71	0.83	High Influence
<b>Total</b>	<b>2.74</b>	<b>0.85</b>	<b>High Influence</b>

The table above shows that the graduates mainly agree that they want to gain work experience first ( $M = 3.21$ ,  $SD = 0.78$ ) before taking the LECPA. This indicates that graduates see practical workplace exposure as a more urgent or beneficial step than immediate academic certification. In addition, they also want to understand the profession's real demands through hands-on experience before getting licensed ( $M = 2.89$ ,  $SD = 0.82$ ) and graduates also thought that there may be many good career opportunities exist outside of the traditional CPA track ( $M = 2.72$ ,  $SD = 0.84$ ), thus resulting the graduates' decision not to immediately take the LECPA. It appears that the modern job market offers enough diverse paths that the CPA title is no longer viewed as the only way to achieve professional success. It can also be observed that the challenges faced in the accounting profession ( $M = 2.47$ ,  $SD = 0.94$ ) or their values are more aligned with other careers than accounting have less influence in their decision not to take the LECPA. This suggests that graduates aren't necessarily losing interest in

accounting itself, but rather choosing to explore different ways to practice within the field. Overall, change in career aspiration highly influences the decision of the graduates not to immediately take the LECPA with a mean value of 2.74, and where responses are clustered around the overall mean as supported by the SD of 0.85. This confirms that many graduates are intentionally shifting their focus toward early career building and practical skills rather than following the traditional board exam timeline.

The finding that graduates prioritize gaining work experience first before licensure is consistent with the study by Caralos and Castro (2024), who noted that early career experiences play a significant role in prompting CPAs to reassess their long-term professional trajectories. Additionally, the finding that graduates consider understanding the professional's real demands as a barrier further aligns with Shantrakumar (2020), whose findings showed that professional aspirations often change due to external factors, including job market demands and

the realities of the profession.

Table 5.  
 Summary of Influence of Factors to the Decision of BSA Graduates in taking the LECPA

Factors	Mean	SD	Remarks
Financial Constraints	2.94	0.92	High Influence
Educational Preparedness	2.89	0.86	High Influence
Motivation Issues	2.60	0.95	High Influence
Change in Career Aspiration	2.74	0.85	High Influence
<b>Overall Mean</b>	<b>2.86</b>	<b>0.87</b>	<b>High Influence</b>

3.26-4.00 Very High Influence, 2.51-3.25 High Influence, 1.76-2.50 Moderate Influence, 1.00-1.75 Low Influence

The results in Table 4 revealed that the factors influencing graduates' decision to take the LECPA are generally high, as supported by the overall mean of 2.86 and that the responses are clustered around the mean having a standard deviation of 0.87. This shows that the decision to delay the exam is rarely caused by a single issue, but rather by a combination of significant life pressures. Among the factors, Financial Constraints obtained the highest mean of 2.94 with a standard deviation of 0.92, indicating that financial considerations play the most significant role in graduates' decision whether to take the LECPA. This confirms that the immediate need for economic security is the most powerful barrier standing between graduates and the board exam. This is followed closely by educational preparedness, which obtained a mean value of 2.86 and a standard deviation of 0.86, suggesting that graduates' perceptions of their academic readiness, time management, and ability to meet the demands of the examination play a crucial role in shaping their decisions regarding the LECPA. Many graduates feel that their current level of knowledge needs further strengthening before they can confidently face the rigors of the licensure test. Change of career aspirations follow closely, with a mean value of 2.74 and a standard deviation of 0.85, suggesting that shifts in career direction also affect graduates' decisions. This indicates that as graduates enter the workforce, they often discover alternative paths

where the CPA title is not an immediate requirement for success. Motivation issues received the lowest mean of 2.60 and SD of 0.95 yet it still indicates a high level of influence, indicating that factors such as personal drive, peer and family expectations, and perceptions of the exam's value also influence graduates' choices to some extent. Even though it ranks lowest, the internal struggle with confidence and fear of failure still weighs heavily on their decision-making process. With all indicators rated within the 2.51 to 3.25 range, the findings show that multiple factors meaningfully contribute to graduates' decision on whether to take the LECPA. Ultimately, this paints a picture of a complex transition period where financial, academic, and personal hurdles all converge to make the exam feel like a secondary priority.

The findings indicate that financial constraints, which encompass the cost of CPA review programs, existing financial responsibilities, limited access to scholarships or financial aid, and perceptions of low starting income in the profession, have a significant influence on graduates' decisions regarding whether to take the LECPA. Financial challenges frequently emerge as the most common barrier, as many graduates struggle with the high costs of review programs, daily expenses, and examination fees, discouraging them from pursuing the CPA path (Coe, 2016; Udeh, 2022; Quito, 2023). This is consistent with international findings, as Leonardo et al. (2024) reported that financial factors are among the most influential indicators affecting graduates' decisions.

Table 6.  
 Level of Accountancy Graduates' Decision in taking the LECPA

Indicators	Mean	SD	Verbal Interpretation
I prefer to take the licensure examination only when I feel personally prepared.	2.96	0.82	Slightly not Decided to take
I feel like working is more convenient than taking the board examination immediately.	3.55	0.65	Not Decided to take
Financial constraints, motivation issues, education preparedness and change in career aspirations, limits me from taking the board examination.	3.09	0.79	Slightly not Decided to take
I prefer to focus on other priorities instead of taking the CPA board examination.	2.97	0.86	Slightly not Decided to take
I decided to set aside the board examination to focus on building financial stability.	3.09	0.88	Slightly not Decided to take
I am unlikely to take the board examination in the future.	1.97	0.89	Slightly Decided to take
<b>Total</b>	<b>2.94</b>		<b>Slightly not Decided to take</b>

The results showed that BSA graduates are slightly not decided to take the LECPA, as reflected by the overall mean score of 2.94. The highest mean was obtained by the preference to work first rather than take the board examination immediately (M = 3.55), indicating that many graduates prioritize employment over immediate licensure. Other indicators related to financial constraints, focusing on other priorities, and setting aside the board examination to build financial stability also yielded mean scores close to the overall mean, reinforcing the general tendency to delay taking the LECPA.

Despite the inclination to delay, the lowest mean score was recorded for being unlikely to take the board examination in the future (M = 1.97), indicating that most graduates have not abandoned their intention to take the LECPA. This aligns with the findings of Sampaio et al. (2024), which emphasized that motivation and perceived preparedness influence whether graduates pursue licensure immediately or at a later time.

The findings suggest that graduates' decisions are largely influenced by financial readiness and practical considerations, rather than a complete lack of interest in becoming a CPA. Similar results were reported by Micabalo and Cruspero (2022) and Maghinay (2024), who found that financial capability and the cost of review programs significantly affect the timing of taking the CPA licensure examination. The preference to gain work experience first reflects a

strategic approach among graduates to secure income and stability before pursuing licensure. Overall, the results imply that the decision to take the LECPA is more a matter of timing and readiness than permanent disengagement from the profession.

Table 7.  
 Decision of BSA graduates in taking the LECPA  
 According to Year Graduated

Year Graduated	Not Decided to Take	Not Decided to Take	Slightly Decided to Take	Decided to Take	Total	%
2022	12	22	7	2	43	29.05
2023	25	30	10	0	64	43.92
2024	6	18	14	2	41	27.03
Total	43	70	31	4	148	100.00
Percentage	29.05	47.30	20.95	2.70	100.00	100.00

Out of 148 respondents, the majority were either slightly not decided to take the LECPA (47.30%) or not decided to take (29.05%), while only 20.95% were decided and 2.70% were highly decided to take the examination. Across all graduating batches, a similar pattern was observed, with a large proportion of graduates remaining undecided or hesitant regardless of their year of

graduation.

This pattern suggests that hesitation in taking the LECPA is consistent across batches and not limited to a specific graduating class. The comparable proportions of graduates who were slightly not decided to take the examination indicate that uncertainty persists even as graduates move further away from their year of graduation. These results imply that delaying of the LECPA may be influenced by shared concerns experienced by graduates, rather than by differences in academic batch or year level.

The findings are consistent with previous studies indicating that BSA graduates tend to delay taking the licensure examination due to financial constraints, perceived academic preparedness, and motivation-related factors (Micabalo & Cruspero, 2022; Quito, 2023; Carator et al., 2024). In relation to the research question, the results indicate that the level of decision of BSA graduates in taking the LECPA is characterized by hesitation, wherein the intention to pursue licensure remains present, but the decision is influenced by considerations of readiness and personal circumstances that affect the timing of taking the examination.

Table 8.

Level of Accountancy Graduates' Decision in taking the LECPA according to Year Graduated

Year Graduated	Mean	SD	Verbal Interpretation
2022	2.97	0.79	Slightly not decided to take
2023	3.10	0.73	Slightly not decided to take
2024	2.65	0.89	Slightly not decided to take

The results presented in Table 8 the mean scores and standard deviations reflecting the level of accountancy graduates' decision to take the LECPA across graduating years. Graduates from 2023 recorded the highest mean ( $M = 3.10$ ), followed by 2022 ( $M = 2.97$ ) and 2024 ( $M = 2.65$ ). Despite these minor

differences, all batches were verbally interpreted as slightly not decided to take the LECPA, indicating general hesitation among graduates regardless of graduation year.

The relatively low standard deviations suggest minimal variability within each batch, implying that graduates shared similar perceptions regarding their decision to take the examination. This pattern indicates that indecision is a prevailing condition, likely influenced by persistent factors such as financial constraints, academic preparedness, motivation, and career considerations, rather than cohort-specific differences.

The findings are consistent with prior research emphasizing that both internal and external factors shape graduates' timing of licensure pursuit (Fugate, Kinicki, & Ashforth, 2023; Esaga et al., 2022; Ra et al., 2025). Overall, the results suggest that while graduates maintain a positive intention to become CPAs, they tend to delay taking the LECPA until they feel adequately prepared financially and academically, and that graduation year alone does not appear to determine the level of decision-making.

Table 9.

Test of Significance of the Relationship Between Financial Constraints, Educational Preparedness, Motivation Issues, and Changes in Career Aspiration and the Decision of BSA Graduates in Taking the LECPA

Factors		p-stat	Strength of relationship	p-value	Analysis
Financial Constraints	Decision of BSA Graduates in Taking the LECPA	0.405	Moderate	0.000	Significant
Educational Preparedness		0.400	Moderate	0.000	Significant
Motivation Issues		0.258	Weak	0.002	Significant
Change in Career Aspirations		0.445	Moderate	0.000	Significant

p-stat: 0.00-0.19 = Very Weak; 0.20-0.39 = Weak; 0.40-0.59 = Moderate; 0.60-0.79 = Strong; 0.80-1.00 = Very Strong  
 Relationship; p-value < 0.05 = Significant

The results presented in Table 9 showed a significant relationship between financial constraints, educational preparedness, motivation issues, and changes in career aspiration and the decision of BSA graduates to take the Licensure Examination for Certified Public Accountants (LECPA). All computed p-values were less than

the level of significance ( $\alpha = 0.05$ ), indicating that the null hypothesis was rejected.

The computed r-values further revealed that financial constraints, educational preparedness, and changes in career aspiration had a moderate relationship with the graduates' decision to take the LECPA, with correlation coefficients of 0.405, 0.400, and 0.445, respectively. Meanwhile, motivation issues showed a weak yet significant relationship, with a correlation coefficient of 0.258.

These significant relationships were supported by the level of influence presented in Table 9, where all factors were found to be highly influential in the graduates' decision-making process. Financial constraints obtained the highest mean score ( $M = 2.94$ ), followed by educational preparedness ( $M = 2.89$ ) and changes in career aspiration ( $M = 2.70$ ), indicating that these factors had a considerable influence on the decision of BSA graduates in taking the board examination. Although motivation issues recorded the lowest mean score ( $M = 2.60$ ), it still reflected a high level of influence.

The results suggested that graduates who were financially stable, academically prepared, and firm in their career goals were more likely to take the LECPA.

On the other hand, graduates who experienced financial difficulties, inadequate preparation, or changes in career interests tended to delay or decide not to take the examination. While motivation issues showed a weaker relationship, the significant result indicated that motivation continued to play a role in shaping the graduates' decisions.

The findings were aligned with the study of Quito et al. (2024), which showed that financial constraints, educational preparedness, and changes in career aspiration had a significant influence on BS Accountancy graduates' decision to take the LECPA. Similarly, Micabalo and Crusbero (2024) found that financial, academic, and motivational factors affected the graduates' decision, explaining that examination-related expenses and academic

readiness influenced graduates' willingness to take the LECPA, while motivation such as the desire to earn the CPA title also contributed to their decision.

## VI. CONCLUSION

The findings revealed that various personal and external factors play a significant role in shaping their decisions, addressing the research questions systematically and highlighting the main influences affecting their choice to pursue or delay the board examination.

All four factors—financial constraints, educational preparedness, motivation issues, and change in career aspiration—demonstrated a high level of influence on the graduates' decision to pursue the LECPA.

The results showed that most graduates slightly decided not to take the LECPA immediately. Many preferred to wait until they felt personally and financially prepared, prioritizing employment and financial stability over immediate exam participation.

The decision to delay taking the LECPA was consistent across graduation years. Graduates from 2023 demonstrated the highest level of hesitancy, followed by those from 2022 and 2024, indicating that cautiousness toward immediate licensure was common across cohorts.

Correlation analysis confirmed that all four factors—financial constraints, educational preparedness, motivation issues, and changes in career aspirations—were significantly related to the decision not to take the LECPA. Financial constraints, educational preparedness, and changes in career aspirations showed moderate correlations, while motivation issues had a weaker but still meaningful effect.

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