

Tools to Begin a Discussion About Careers in Accounting: Personality Test Predictions and a Content Analysis of Positive and Negative Aspects of First Jobs in Public Accounting

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Abstract

Accounting educators are routinely asked by students, "Where do I fit in for a career in accounting?", "Should I go into public accounting or industry?", "Should I go to the Big 4 or to a smaller firm?" This paper offers accounting academics a 10-question personality test (TIPI) and results from a content analysis of positive and negative feedback about participants' first jobs in public accounting to use in opening discussions with students about their first job search. 202 alumni of a medium sized midwestern university complete a Ten-Item Personality Inventory (TIPI) to determine their self-perceived strengths in the Big 5 personality traits (OCEAN); *Openness to new Experience*, *Conscientiousness*, *Extroversion-Introversion*, *Agreeableness* and *Natural Reactions-Emotional Stability*. Findings indicate that accounting graduates with high self-perceptions of extroversion gravitate more often to careers in public accounting versus industry immediately upon graduation. Additionally, for those who begin their careers in public accounting, accountants measuring higher in agreeableness and natural reactions-emotional stability start their careers in the Big 4 as opposed to smaller firms. The expressed top 9 positive and negative aspects of participants' first jobs in public accounting are additionally presented and analyzed.

Introduction

Questions accounting academics often hear from students include, "Where do I fit in?; Should I go into public accounting or into industry?" Another common question is "Would I be happy in the Big 4 or a smaller firm?". This research presents a very brief personality test which accounting faculty can use as a starting point in career discussions with their students. A Ten-Item Personality Inventory (TIPI) is presented as a valid instrument by which accounting academics can measure dimensions of their students' personalities. Scales are also developed with which educators can gauge students' responses and make suggestions to them as to whether they might be most satisfied working in public accounting or industry. Additionally, if the first scale indicates a career in public accounting, then further recommendations can be made to students as to the proper size of the firm they might pursue to best fit their personality traits (i.e., Big 4 vs. Non-Big 4). Additionally, this research presents results of a content analysis of professional accountants' responses when asked to list the most positive and negative aspects of their first jobs in public accounting, based on firm size. Results of this analysis, broken down by firm size (Big 4, Large National (LN) and Regional-Local (RL)) can be used along with outcomes of the personality test, to help students begin the discussion with faculty of where they might best "fit in".

Literature Review

Public Accounting Work Environment

Previous research indicates that public accounting is a demanding profession with high levels of stress, burnout and turnover (Fogarty, Singh, Rhoads and Moore, 2000; Almer and Kaplan, 2002; Sweeney and Summers, 2002; Kalbers and Cenker, 2007; Hermanson, Hill and Ivancevich, 2009). In the past decade, unfortunately, public accounting has become even more demanding and less appealing (George & Wallio, 2017; Gertsson, Sylvander, Broberg and Friberg, 2017; Nouri and Parker, 2020). These authors note that an increase in the pace of public accounting, year-round busy seasons, and tedious SOX reporting has resulted in firms struggling to retain employees. One problem is that even though many firms have officially implemented work-friendly systems such as flexible scheduling, reduced hours, job sharing, working from home and compressed work weeks, the mindset that “the client is king” still prevails in public accounting. Thus public accounting professionals need to be ready, with a public service mindset, to do what needs to be done, when it needs to be done (Hermanson, Houston, Stefaniak, and Wilkins, 2016). These authors, to the contrary, also indicate, that many public accounting professionals, beyond the rank of manager, state there exists no finer profession as they thrive on the pressure and intellectual stimulation of the vocation. Perhaps personality type determines whether a job recruit will be happy in a high-pressure public accounting environment.

Colloquial evidence indicates that the amount of pressure placed upon public accountants usually declines in correlation to the level of market the firm serves. Professionals from the Big 4 (PwC, Deloitte, EY and KPMG), which serve major international public clients, traditionally experience the type of high-pressure environment discussed above (Buchheit, Dalton, Harp and Hollingsworth, 2016). Mid-market firms, however, like RSM and other large national and regional public accounting firms historically offer a more even work/life balance with less pressure. Consequently, it is important that public accounting job candidates investigate a wide array of firms to determine which type of environment best suits their personality.

Public Accounting and Generation Z

Given the increased demands placed upon public accountants, attracting and retaining top talent has become a major focal point for firm recruiters. The new tech-savvy generation called Generation Z seeks purpose in their jobs and flexibility as to where and how they work. They seek open firm cultures, and companies providing strong professional development opportunities (Baert, 2018). Many of the Z-generation want to work in industries where they can have fun and express their creativity (Bet-David, 2014). Increasingly so, tomorrow’s professional accountants want an open door policy with management, friendly relationships with co-workers and a firm focus on community and sustainability (Lindquist, 2008). Given the above, it’s all the more important, that recruits match themselves to firms that are like-minded to them. Thus an understanding of how personality type plays into career success is important.

Personality Testing

Personality tests are standardized instruments designed to reveal aspects of individuals’ character or psychological makeup (Hampson, 2019). A self-report (objective personality test) is the most common type of instrument employed in personality research (Hogan, Barrett and Hogan, 2007). Decades of investigations conclude that a general taxonomy of personality exists and finds that people differ chiefly on five (5) general dimensions (OCEAN): *Openness to Experience, Conscientiousness, Extroversion-Introversion, Agreeableness, and Natural Reactions-Emotional stability* (Barnett, Pearson, Pearson and Kellermanns, 2015). Further, these five dimensions hold constant across varied cultures, languages, multiple measurement instruments and varied theoretical frameworks (Mount and Barrick, 1998). Goldberg (1992) is generally credited for naming these dimensions the Big 5 personality traits and terming the acronym OCEAN to remember them.

Fortunately, while much academic personality research focuses on the use of lengthy, multi-question instruments, very brief instruments (i.e., five to ten-question surveys) have also proven quite robust at accurately measuring the five above-mentioned personality dimensions (Gosling, Rentfrow and Swann, 2003). One thought is that shorter instruments eliminate item redundancy and thus reduce fatigue, frustration and boredom associated with longer repetitive instruments. The Ten-Item Personality Inventory (TIPI) employed in this paper’s research, is one such abbreviated survey tool.

OCEAN is explored first by measuring *Openness to Experience* with the TIPI. This construct finds that highly open individuals like to learn new things and enjoy new experiences. They are insightful, imaginative and enjoy a wide variety of interests. Highly open individuals are usually intellectually curious and have greater levels of creativity than those lower in *Openness to Experience*. These individuals, instead, are more cautious and conservative. Openness is indicated by evaluations of “*I see myself as open to new experiences and complex*” and “*I see myself as conventional and uncreative*” (reverse-scored). Respondents answer on a Likert-type scale between (1) Strongly Disagree to (7) Strongly Agree for all scale statements. Thus a score of 14 indicates the highest self-perceptions of insightfulness and imagination with a wide array of interests.

The second parameter of OCEAN as measured by the TIPI is *Conscientiousness* where high levels indicate greater thoroughness, dependability, responsibility and achievement orientation. Conscientious individuals set clear goals and engage in behaviors that help them progress to these goals. Lower levels can indicate a more easy-going personality and in extreme cases carelessness. Conscientiousness is measured by reactions to “*I see myself as dependable and self-disciplined*” and “*I see myself as disorganized and careless*” (reverse-scored).

The third dimension of OCEAN measures *Extroversion-Introversion* with the TIPI asking the following two questions, “*I see myself as extroverted and enthusiastic*” and “*I see myself as reserved and quiet*” (reverse-scored). Extroverts draw energy from interacting with others. High levels suggest assertiveness, social ability and talkativeness with a strong motivation to learn and with a solid trend toward goal orientation. Lower measures of this trait indicate greater reservation and shyness and represent individuals who draw energy from within themselves.

The TIPI next evaluates OCEAN by examining an individual’s *Agreeableness* or friendliness, cooperative spirit and compassion. Highly agreeable people are usually warm, optimistic and tactful. They also tend to get along well with others. Lower levels on this scale can indicate greater levels of competitive and challenging behavior and/or outspokenness. *Agreeableness* is measured by responses to “*I see myself as critical and quarrelsome*” (reverse-scored) and “*I see myself as sympathetic and warm*”.

The last of the OCEAN five personality traits measured with the TIPI is *Natural Reactions-Emotional Stability*. Lower levels indicate greater nervousness and sensitivity while higher levels point towards more secure, confident individuals. Individuals with lower-levels are also reactive and more easily bothered by stimuli in their work environment. Workers with higher levels of Emotional Stability tend to be more calm, secure and confident in themselves and their work environment. Emotional Stability ratings come from responses to “*I see myself as anxious and easily upset*” (reverse-scored) and “*I see myself as calm and emotionally stable*”.

Early Personality Research in Accounting

Shackleton (1980), in seminal accounting personality research, used the Myers-Briggs Type Indicator (MMTI) personality test to measure 91 accountants and financial managers. He found 38% of subjects could be classified as sensing, thinking and judging (STJ). He additionally found over half of respondents to be more introverted vs. extroverted. As such accountants were deemed to focus more on factual data rather than assign meaning and value to audit situations and evaluate decisions based on logic and consistency rather than circumstance. They also preferred to make immediate decisions rather than remain open to new information and options. Subsequent early accounting personality studies generally confirmed Shackleton’s results including Descouzis, (1989); Jacoby, (1981); Kreiser, McKeon and Post, (1990); Otte, (1984); Schloemer & Schloemer, (1997) and Wheeler, (2001).

Subsequent personality research using accounting students as subjects also found undergraduate accountants to have personality traits high in sensing, thinking and judging (STJ), (Larabee, 1994). Davidson and Etherington (1995), however, found senior accounting students to have significantly different personality profiles as compared to public accounting professionals (i.e., associates and managers). Burton, Daugherty, Dickins and Schisler, (2016) more recently suggest that because of globalization, technology advances and increasingly complex regulations, the accounting profession would be well served to experience a migration from professionals with content-based and technical skills to ones with more soft skills such as higher order thinking, adaptability to change and flexibility. So what drives these findings?

Personality Type and Success in Public Accounting

More than 30 years ago, Freddie Choo suggested that a CPA's ability to cope with stress was correlated with personality type (F. Choo, 1987). Certain personalities fit better with different sized public accounting firms. Personality is defined as a predisposition to behave systematically and as such, long-term dispositional traits influence behavior in work settings (Taggar and Parkinson, 2007). Personality traits that predict behavior are important to understanding how accountants interact with their environments and how they function at work. In this sense, personality traits can help determine what type of firm someone might fit in and even whether he/she will be successful in public accounting. Briggs-Myers have noted for years that when someone's personality preference is aligned with job requirements, they will have a higher level of job satisfaction and will be more successful at work (Briggs-Meyers, 1980; Burton et al., 2016). As discussed above, previous research has suggested that practicing accountants have certain unique personality traits such as a propensity for higher levels of sensing, thinking and judging. Additionally, Obeid, Salleh and Mohd (2017) examined the impact of personality traits (i.e., neuroticism and conscientiousness) with specific types of dysfunctional audit behaviors (i.e., premature signoffs) based on social exchange theory and found no significant relationships. Finally, Dewi and Dewi (2018) found auditors with personalities high in extroversion, agreeableness, conscientiousness, emotional stability and openness to experience tend to perform optimally, even when pressed with an unethical dilemma.

Research Method

The TIPI Survey Instrument and Public Accountants

For this study, 321 accounting alumni from a mid-sized, midwestern university were initially contacted through a popular social media platform. They were asked to participate in an anonymous study investigating the linkage between personality type and choice of first employment after college. They were informed that if they provided emails, they would receive a link to a brief, two-minute questionnaire. This survey was administered during the busy season for public accounting. Of this initial group, 202 answered yes, for an initial response rate of 63%. After sending a link to the *Qualtrics* personality (TIPI) survey (See Figure 1), 202 participants completed the test for a secondary response rate of 100%. Additionally, respondents were asked to list the most positive and negative aspects of their first jobs after college and to name their first place of employment. Further demographic information was decidedly not collected in order to maintain anonymity of respondents. Of this participant population, 141 began their careers in public accounting and 61 started in industry. All had previously earned at least a four-year degree in Accounting. Human Subjects Institutional Review Board permission was obtained for this study. Figure 2 presents the name of participants' firms as well as the number of respondents participating from each firm broken down by size.

Research Findings

Public versus Industry?

Responses to the five personality dimensions (two questions for each dimension for a total possible point spread of 2 to 14) were first examined as they differed between survey respondents who had initially gone into *public accounting* upon graduation versus those who had entered into an *industry position*. This research found that all respondents (public versus industry) measured above the mid-point (i.e., 7) on the summated response scales for all five OCEAN components of personality. Thus to suggest any of these professional accountants perceived themselves as having low measures of any of the five personality traits would be misleading. In fact, there were no statistically significant differences measured in *Openness*, *Conscientiousness*, *Agreeableness* or *Natural Reactions-Emotional Stability* between public or industry accountants in this sample. However, public accountants did exhibit significantly higher average levels of *Extroversion* (10.14) as compared to accountants in industry (9.22) at $t = 1.84$, $p \leq 0.08$.¹ Table 2 presents t-test contrasts for all mean differences in measures of personality (i.e., OCEAN) for public accounting versus industry. Figure 2 illustrates average measures of extroversion for respondents in public accounting versus industry careers. At the onset, if you are advising a student trying to choose between a career starting in public accounting or industry, if they heuristically measure at 9.25 or above on *Extroversion*, they might best start in public accounting.

¹ All t-tests are one-tailed.

Big 4 versus Non-Big 4?

Another question academics hear is “Should I go with the Big 4 or would I be happier with a smaller firm?” As discussed earlier, Big 4 public accounting firms are clear stepping-stones to high-level careers in professional accounting, but they are also notorious for working their employees seemingly endless hours at varied times during the year. For high achieving, aspiring professionals, making this decision can be challenging. In response, the sample population was reduced to 75 professional accountants who began their careers in Big 4 public accounting versus 66 accountants who started their careers in Large National or Regional-Local (Non-Big 4) professional service firms. Results indicate that graduates who entered the Big 4 measured statistically higher in *Agreeableness* and *Natural Reactions-Emotional Stability* than those who went into non-Big 4 public accounting firms. Measures of *Openness to Experience*, *Conscientiousness* and *Extroversion* were strong and similar for both Big 4 and Non-Big 4 respondents.

Personality Differences Between Big 4 v. Non-Big 4: Agreeableness

Recall that *Agreeableness* measures the level of friendliness and cooperative spirit an individual possesses. As described above, highly agreeable people are usually warm, optimistic and tactful and get along well with others. As shown in Figure 3, this sample indicates that individuals who began their careers at the Big 4 (9.99) perceive themselves as significantly more agreeable than those who began their professional lives at Non-Big 4 firms (9.12), $t = 2.30$, $p \leq 0.02$. Again, it's not that Non-Big 4 accountants measured at disagreeable levels, it's just that Big 4 accountants measured significantly higher. Thus, someone who heuristically measures at 9.00 and higher on the TIPI for *Agreeableness*, may find their best personality fit with the Big 4.

Personality Differences Between Big 4 v. Non-Big 4: Natural Reactions-Emotional Stability

Finally, as mentioned above, the last of five personality traits measured with the TIPI is *Natural Reactions-Emotional Stability*. Where low levels of natural reactions-emotional stability indicate greater nervousness and sensitivity, higher levels point towards more secure and confident individuals. Individuals with lower-level natural reactions-emotional stability are also reactive and more easily bothered by stimuli in their work environment. Workers with higher levels of natural reactions-emotional stability tend to be more calm, secure and confident in themselves and their work environment. This sample again supports a higher measure for Big 4 professionals (10.84) versus Non-Big 4 (10.18), $t = 1.69$, $p = 0.10$ regarding natural reactions-emotional stability. As Figure 4 illustrates, while both populations measure above the mid-point, Big 4 public accountants indicate a significantly higher self-perception of ability to remain stable and calm in the face of adversity as opposed to Non-Big 4 accountants. Aspirant professionals heuristically measuring at 10.00 or greater on the TIPI should consider beginning their careers in the Big 4. Next, results from a qualitative content analysis are presented which are additionally useful in counseling students on career choice decisions between the Big 4 and Non-Big 4 firms.

Qualitative Content Analysis of Big 4 versus NonBig 4 firms

As discussed, the TIPI personality test is used as a starting point to help students decide where they might best fit, in terms of type and size of firm. But without firsthand opportunities to interact with employees of various sizes of public accounting firms, students might make poor choices when selecting their first place of employment if they rely only on results of the personality test. It is helpful for them to learn what aspects of different sized firms current and former employees of various sized firms find most positive, and most negative.

Thus, in addition to having participants complete the TIPI personality survey, they were also asked to respond to three additional questions; 1) *Upon graduation from college, my first fulltime job was at this firm (name firm below)*, 2) *What were the most positive aspects of your first job? (Write out as many as you wish)*, and 3) *What were the most negative aspects of your first job? (Write out as many as you wish)*. Presented next, is a qualitative content analysis of their responses and a systematic assessment of the top positive and negative aspects of these participants' first jobs in public accounting. Not every participant wrote additional comments thus the participant pool was reduced to include 77 individuals from the Big 4, 39 from Large National firms (LN) and 24 from Regional-Local firms (RL). Recall that Table 1 presents the names of these firms.

First, positive and negative comments were each separated into about 20 different codes; e.g., code 1: *have to stay till manager leaves*; code 2: *I work so much I have no time at home*. Then codes with like comments were grouped into

positive or negative aspects like *The People* or *Excessive Work Hours*. Both positive and negative comments fell into 9 natural dimensions including categories for *Other*. For positive aspects, 1) *The People*, 2) *Training*, 3) *Firm Culture*, 4) *Quality Client Base*, 5) *Challenging Work*, 6) *Flexibility*, 7) *Compensation*, 8) *Work Variety*, and 9) *Other* were common themes. For negative aspects, 1) *Excessive Work Hours*, 2) *Firm Culture*, 3) *Firm Management*, 4) *High Stress*, 5) *Excessive Travel*, 6) *Work/Life Balance*, 7) *Training*, 8) *Compensation* and 9) *Other* were common dimensions. Figure 5 presents the top 9 perceived positive aspects of participants' first jobs in public accounting broken down by firm size (Big 4 vs. Large National (LN) vs. Regional-Local (RL)). Figure 6 presents the top perceived negative aspects of first jobs in public accounting. Interestingly three of these dimensions measured as both positive and negative aspects of employment (i.e., Firm Culture, Training and Compensation). These conundrums are discussed below.

Guidance to Students Based Upon Top 9 Positive Aspects of First Employment in Public Accounting

The People, Training and Firm Culture: Similar Across Firm Size

First, some positive aspects of working in public accounting rank similarly across firm size; *The People*, *Training* and *Firm Culture*. As Figure 5 shows, participants from all firm sizes rank the people with whom they work as the number one positive aspect of their jobs; Big 4 (24%), LN (31%) and RL (32%). Accountants from the Big 4, Large National and Regional-Local also positively rate training similarly; Big 4 (14%), LN (14%) and RL (13%). RL responses regarding training, however, are divided. As Figure 5 illustrates, while 13% of RL respondents rank training quite positively, Figure 6 illustrates that another 13% of the same population ranked their regional-local training as the third most negative aspect of their employment. Unfortunately, there are no written comments to explain these findings. It may be due to the fact that some RL firms are now joining consortiums with other firms to provide their employees more rigorous training and development. It's possible the smallest of regional-local firms are still doing training in-house and that is perceived as unsatisfactory.

Firm Culture is the third dimension ranked rather equally by all sized firms although it appears to be for different reasons; Big 4 (12%), LN (12%) and RL (13%). Participants from Big 4 and large national firms note they like the "faced paced" and "energizing" aspects of their jobs. They appear to enjoy being pushed to "own your career and find a niche you can enjoy". Participants from regional local firms also enjoy their firm culture but more so because of the "laid back culture" and "friendly atmosphere". Surprisingly, different respondents also list firm culture as a top negative aspect of their jobs across all three firm types. This will be discussed below.

Challenging Work, Work Variety, Flexibility, Quality Client Base and Compensation: Different across firm size

Figure 5 illustrates where participants differ in positive perceptions of their firms are in *Challenging Work*, *Work Variety*, *Flexibility*, *Quality Client Base* and *Compensation*. First, 17% of Big 4 workers find their jobs to have challenging work and make statements like, "I had a lot of opportunity to take on new challenges at a young age"; "I had good exposure to risk and business principles" in a "fast pace environment that makes you learn quickly"; "I worked on great teams with challenging assignments and clients with diverse opportunities"; "I loved the client interactions and developing relationships with them and great opportunities to work with many levels above me". As Figure 5 illustrates, however, the same can't be said for smaller firms. While 10% of participants from large national firms ranked challenging work as a positive aspect, 0% of respondents from regional-local firms made such an indication. Unfortunately there are no written responses for either of the latter two firm sizes to flush out more clarification.

For *Work Variety*, the Big 4 is again first with 11% of its employees listing this as a positive aspect of their jobs. Conversely, only 4% of large national respondents and only 3% of regional-local participants felt work variety was a positive element of their jobs. This is surprising as Non-Big 4 firms usually boast to recruits that their firms offer a greater variety of tasks as compared to the Big 4 which they say brands new hires into one industry or task. As for *Flexibility*, accountants in LN (9%) and RL (10%) find their jobs to be more flexible than employees from the Big 4 (3%). This is a selling point that should be clearly put before job recruits. Where Regional-Local firms come out significantly higher (16%) than the Big 4 (7%) and Large National (5%) is in measures of *Quality Client Base*. Though

detailed comments were few, employees of some regional-local firms indicate they have “interesting” and “challenging” clients. There is a common belief in the profession that accountants at this size firm get to know their clients, sometimes almost like family. This would explain how the close bond established between professional/client becomes an integral positive aspect of the job.

Finally, respondents of Regional-Local firms (10%) outpace participants from Large National (7%) and the Big 4 (2%) firms in their perception of *Compensation* as a positive aspect of employment. This is may be due to the fact that regional-local firms often offer starting wages higher than large national and the Big 4 in order to compete in the market. The Big 4 especially often tout that the large conglomerate experience gained from working with such clients is part of employees’ compensation. Regional-local firms are also more likely to allow workers to bank overtime for paid-time-off (PTO) or overtime financial compensation. Interestingly, participants from RL firms, also list compensation as a negative aspect of employment more so than those from LN and the Big 4. This is also discussed below. For both positive and negative dimensions of employment, the *Other* category represents a catchall for very specific issues (e.g., a particularly positive mentor, a horrible boss or other such individualized comments).

Guidance to Students Based Upon Top 9 Negative Aspects of First Employment in Public Accounting

Excessive Work Hours, Firm Culture, High Stress, Firm Management, Excessive Travel, Work-Life Balance, Training, Compensation and Other: Different Across Firm Size

Recall that the top negative aspects of first employment in public accounting are 1) *Excessive Work Hours*, 2) *Firm Culture*, 3) *High Stress*, 4) *Firm Management*, 5) *Excessive Travel*, 6) *Work/Life Balance*, 7) *Training*, 8) *Compensation*, 9) *Other*. Interestingly, as Figure 6 shows, respondents from the three sized firms in this study, don’t agree on any of the dimensions they find most negative. For the Big 4, *Excessive Work Hours* is ranked as the number one negative aspect of the job (33%). Comments across Big 4 employees include, “I’m always feeling pressured to work 50+ hours a week even outside of busy season”; “Since I’m a high performing individual, more is expected of me and I’m given more responsibilities with nothing taken off my plate to balance the workload”; “The primary consistent negative aspect working at (Big 4 firm name) is constantly being given high hours throughout the whole year without additional compensation”; and finally “Its easy for (Big 4 firm name) to become your life due to the workload and culture”. Employees of Large National firms also list excessive work hours as the number one negative aspect of their jobs (26%). This is interesting as some Big 4 accountants move to mid-market large national firms in order to obtain a greater work/life balance. Comments of employees of large national firms, however, focus only on excessive hours worked during busy season, not year round, so perhaps large national firms are more attune to the importance of this issue. Conversely, only 4% of Regional-Local participants listed this issue as negative and made no comments about excessive work hours as being a problem.

Regarding *Firm Culture*, recall that some participants ranked firm culture among the most positive aspects of their jobs. However, other participants listed firm culture as a top negative aspect of their jobs; Big 4 (17%), LN (11%) and RL (30%). What some Big 4 accountants don’t like about their firms’ culture relates to the massive size of their firms; “Its difficult to make a valuable impact as opposed to just being seen as another auditor”; “At a large company it’s sometimes difficult to impact change at higher levels”; “I’m not exposed to broad business values with clients and there are a lack of opportunities to drive meaningful value”; “I don’t like being pigeon-holed into one industry”. For other Big 4 participants, negativity related to firm culture relates to dislike for the work itself, “There is a lack of creativity and meaningful work”; “It’s monotonous”; and “I’m tired of doing the same audit work for the same company”. As mentioned above, problems with firm culture for employees of Large National firms (11%) are smaller than those for the other sized firms but for participants from Regional-Local firms (30%) negative perceptions of firm culture are the number one negative dimension of employment. This is a bit surprising as RL firms usually recruit students with promises of a more satisfying career with a broad exposure to multiple layers of business. But for respondents from RL firms, these benefits are overshadowed with complaints that range from, “Not much room for advancement” to “lack of challenges in such a small firm”. “Discrepancies between offices” were also noted as a problem as well as “feedback problems from management” and “nosey co-workers”. It seems that some of the problems of small town living transcend to smaller firm employment; everybody knows everybody else’s business.

This is interesting feedback for students who plan to start in Big 4 firms and move to smaller firms after a few years; the grass isn't always greener.

Unexpectedly, accountants in the Large National (16%) market indicate their jobs are even more *Stressful* than accountants in the Big 4 (14%) however their comments are quite similar. Big 4 accountants express "There is lots of administrative burden"; "The hours are stressful"; "I'm overworked and expectations are way too high and unrealistic"; "There is no direction on tasks because managers are too busy to help with questions"; "Peer competition is cutthroat". Large national respondents report similar feelings; "There are high expectations"; "There is stress and anxiety related to deadlines and staffing". For participants from Regional-Local firms, stress is but a minor thought with only 4% of respondents listing it as a negative problem. There were no written comments.

Conversely, participants from Regional-Local firms list *Firm Management* as a strongly negative component of their jobs (22%) with comments like, "There are too many meetings"; "My boss showed favoritism and not to me"; "It's not the best learning environment with my managers"; "I don't feel comfortable with my superiors". Employees of Large National firms also found fault with their firms' management (14%). "There is a lack of caring and disinterest in new staff due to high turnover" and "Staff restrictions with this growing firm caused engagements to be understaffed"; "My supervisor was inexperienced and didn't guide me to become a valuable asset. It was sink or swim" Perceived as petty or not, these negative comments rank highly as negative aspects of working for RL and LN firms. Participants of Big 4 firms, however, found little problem with their firms' management with only 7% mentioning it as a negative dimension of employment.

Also surprising was the fact that participants from Large National firms (11%) found excessive travel to be more of a problem than those from the Big 4 (9%). Not surprising, only 4% of respondents from Regional-Local firms measured excessive travel as a negative. Regarding *Work/Life Balance*, which is high priority for Generation Z, unsurprisingly Big 4 respondents (14%) ranked this as a negative dimension of their jobs where only 7% of large national employees found fault. Quite interesting, 0% of respondents from Regional-Local firms had a negative perception of the work/life balance of their respective firms. Additionally where 0% of Big 4 respondents found a problem with the quality of their training, 7% of LN respondents and 13% of RL found this to be a top negative aspect of their jobs. Again this is interesting because training also measured as a highly positive aspect of employment for both LN and RL firms. Unfortunately there were no comments to shed further light. Perhaps this might also be an example of mismatched individuals to firms. Those thinking their training is deficient in smaller firms might have better appreciated the cutting-edge, high-gloss training offered by the Big 4 at corporate centers like Deloitte University or KPMG's Lake House. Lastly, again while some participants from regional-local firms list *Compensation* as a top dimension of their jobs, this time, a different group here see it as a negative aspect (9%) and 4% (Big 4) and 4% (LN) consider it to be a negative. Again, no further comments were provided on these last issues.

Summary and Conclusions

Finding the right professional niche can be a difficult task for young accountants. Some have posed the question, "Where do I fit in?" as they sort through numerous employment opportunities. This study suggests extroverts would do well to consider public accounting over jobs in industry. It also recognizes that public accounting careers in the Big 4 are as popular as in Non-Big 4 firms for those measuring high in Extroversion when making their initial job selection out of college. However, individuals who measure significantly higher in Agreeableness and Natural Reactions- Emotional Stability might well pursue Big 4 firms over Non-Big 4 firms to begin their careers to better match their personalities.

Employees of the Big 4, large national and regional-local firms all agree that co-workers, quality training and firm culture are among the most positive aspects of their jobs. Big 4 and large national workers also find their work to be challenging, however, regional-local employees do not list challenging work as a positive aspect of their jobs. The Big 4 also ranks highest in work variety. As to flexibility LN and RL firms appear to be most flexible with the Big 4 ranking lowest in this dimension. Employees of RL firms also have the strongest positive perceptions regarding their client base and are most satisfied with their compensation.

Employees of the Big 4 have the most negative perceptions of excessive work hours. Large national respondents find moderate problems working long hours but regional-local participants barely rate this as an issue. RL employees, feel most negative about their firms' cultures with the Big 4 and LN firms having much lower negative perceptions on this dimension. As for stress, Big 4 and large national respondents rank it about the same, however participants from regional-local firms perceive very little stress in their jobs. Interestingly, RL firms have the biggest problem with management of their firms, focusing on issues related to favoritism. Employees of RL firms, however, have very little problem with excessive travel or work/life balance while the Big 4 and LN firms measure about the same, yet still as a relatively low overall problem. Finally respondents from regional-local firms have the greatest problem with the quality of their training and poor compensation as compared to the larger firms. Recall that three dimensions of employment including training and compensation were actually listed as both positive and negative components of the job. One wonders if that doesn't reflect a poor fit of person to firm.

This study is limited by the population of professional accountants sampled, from one midwestern university. However, given the manner in which the data was collected (i.e., through solicitation on a popular social media platform to a range of participants ranging in age from about 24 to 50) one has to wonder the practicality of trying to develop a matched set from a different population database. It's important to remember that results from this study are only intended to be used as an informal starting point in forming discussions with students about where they should seek their first jobs. The data is of course limited, but certainly appropriate for its purpose, especially given the large number of respondents. Also, the addition of the positive and negative comments presented in the qualitative content analysis adds additional information to help round out results of the personality test. We also recognize, a potential for sampling bias exists in this data set in that the sample was not chosen randomly but rather came from a group of accounting alumni in a social media group. It's possible all subjects were extroverted in that they self-selected to participate on a social media platform. Unfortunately additional data from another university, collected in this manner, would also be subject to this same bias. Furthermore, the study is limited because it provides very little demographic information regarding the participants. This, however, was a concerted decision made when collecting data because the researcher personally knew many participants in this study. A major constraint in this study's collection of data lies in respondents' need to be completely certain that their answers were identifiable only by the name of the firm of their first place of employment, in order to encourage honest responses. Also, because large public accounting firms are very controlling in allowing behavioral researchers access to data related to feelings and emotions of their employees, every effort was taken to ensure participants absolute, and near complete anonymity. Additionally, impact of factors such as age, gender, etc., were not of interest to the investigation at hand and they might also have served as further identifiers blocking anonymity. Finally, it is possible that the differences in personality characteristics for the different work environments is due more to hiring practices of the accounting agencies than to selection by the individual student.

The purpose of this paper is to provide accounting faculty helpful tools to use in opening up a discussion with students as to where they might best fit in for their first fulltime job out of college. As such, this research isn't designed as a stepping-stone to further research in personality testing, thus some traditional extensions just don't apply. However, future accounting education researchers might wish to replicate the study using a broader mix of schools and geographic territories. If results support these findings then the TIPI test might be used as more of a directional guide, rather than just an informal starting point of conversation. Also, if there were significant differences in results by school size or geographic location, that would be interesting and could guide better faculty advising and spur further research. Furthermore, future researchers could investigate different aspects of individuals' psyches such as cognitive abilities, GPA, internship experiences and see if there is a systematic relationship between any of these and the five OCEAN personality traits as well as positive and negative perceptions first employment.

Sometimes self-reflection is the best first step to determining what is right for accounting students' lives and careers. The Ten-Item-Personality-Inventory (TIPI) test and subsequent qualitative content analysis presented in this research provides faculty an informal and reflective way to informally help students decide where to begin their careers.

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Table 1
Mean Differences of Survey Results

Careers in Public Accounting v. Industry

	<u>Public Accounting</u>	<u>Industry</u>	<u>t</u>	<u>Significance</u>
Extraversion	10.14	9.22	1.84	p < 0.04 ***
Agreeableness	9.53	9.81	-0.75	p < 0.23
Conscientiousness	12.79	12.62	0.76	p < 0.23
Emotional Stability	10.54	10.29	0.63	p < 0.27
Openness to Experience	10.03	10.03	-0.02	p < 0.50

n = 145 public accountants

n = 58 industry accountants

*** *Significant at p < 0.05*

Big 4 v. Large National/Regional

	<u>Big 4</u>	<u>Non Big 4</u>	<u>t</u>	<u>Significance</u>
Extraversion	9.85	10.27	-0.80	p < 0.21
Agreeableness	9.99	9.12	2.30	p < 0.01 ***
Conscientiousness	12.99	12.62	1.57	p < 0.06 *
Emotional Stability	10.85	10.18	1.69	p = 0.05 **
Openness to Experience	10.03	9.71	1.59	p < 0.06 *

n = 78 Big 4 accountants

n = 67 Non Big 4 accountants

*** *Significant at p < 0.05*

** *Significant at p = 0.05*

* *Significant at p < 0.10*

Figure 1**Ten-Item Personality Survey**

For each of the statements below please select a response from Disagree Strongly to Agree Strongly.

1. I see myself as extraverted and enthusiastic.

Disagree Strongly	Disagree Moderately	Disagree a Little	Neither agree nor Disagree	Agree a Little	Agree Moderately	Agree Strongly
1	2	3	4	5	6	7

2. I see myself as critical and quarrelsome.

Disagree Strongly	Disagree Moderately	Disagree a Little	Neither agree nor Disagree	Agree a Little	Agree Moderately	Agree Strongly
1	2	3	4	5	6	7

3. I see myself as dependable and self-disciplined.

Disagree Strongly	Disagree Moderately	Disagree a Little	Neither agree nor Disagree	Agree a Little	Agree Moderately	Agree Strongly
1	2	3	4	5	6	7

4. I see myself as anxious and easily upset.

Disagree Strongly	Disagree Moderately	Disagree a Little	Neither agree nor Disagree	Agree a Little	Agree Moderately	Agree Strongly
1	2	3	4	5	6	7

5. I see myself as open to new experiences and complex.

Disagree Strongly	Disagree Moderately	Disagree a Little	Neither agree nor Disagree	Agree a Little	Agree Moderately	Agree Strongly
1	2	3	4	5	6	7

6. I see myself as reserved and quiet.

Disagree Strongly	Disagree Moderately	Disagree a Little	Neither agree nor Disagree	Agree a Little	Agree Moderately	Agree Strongly
1	2	3	4	5	6	7

7. I see myself as sympathetic and warm.

Disagree Strongly	Disagree Moderately	Disagree a Little	Neither agree nor Disagree	Agree a Little	Agree Moderately	Agree Strongly
1	2	3	4	5	6	7

8. I see myself as disorganized and careless.

Disagree Strongly	Disagree Moderately	Disagree a Little	Neither agree nor Disagree	Agree a Little	Agree Moderately	Agree Strongly
1	2	3	4	5	6	7

9. I see myself as calm and emotionally stable.

Disagree Strongly	Disagree Moderately	Disagree a Little	Neither agree nor Disagree	Agree a Little	Agree Moderately	Agree Strongly
1	2	3	4	5	6	7

10. I see myself as conventional and uncreative.

Disagree Strongly	Disagree Moderately	Disagree a Little	Neither agree nor Disagree	Agree a Little	Agree Moderately	Agree Strongly
1	2	3	4	5	6	7

11. Upon graduation from college, my first fulltime job was at this firm (name firm below):

Figure 2

Public Accounting v. Private Industry Careers
Measures of Extroversion

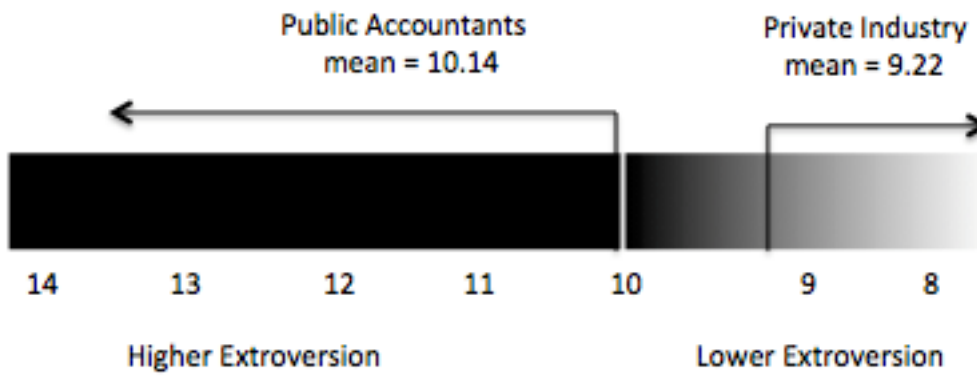


Figure 3

**Big 4 v. Large National/Regional Public Accounting Firms
Measures of Agreeableness**

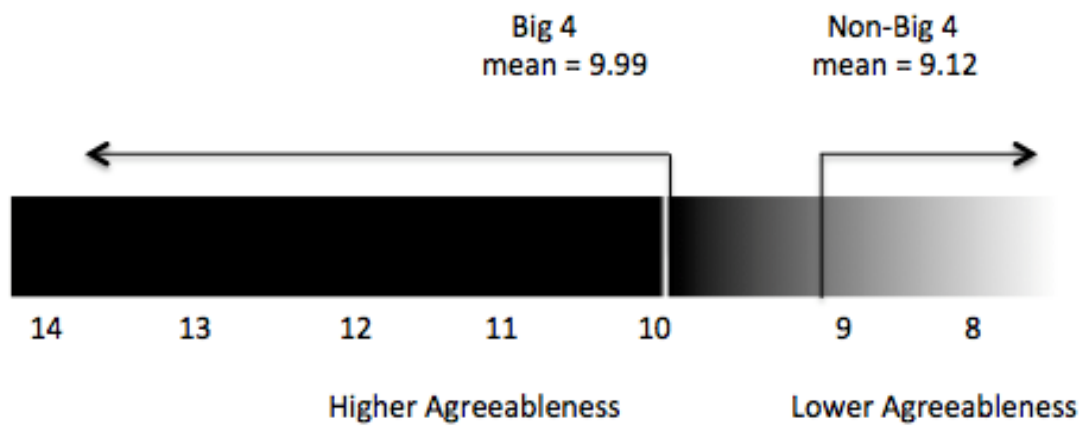


Figure 4

**Big 4 v. Large National/Regional Public Accounting Firms
Measures of Conscientiousness**



Figure 5

**Big 4 v. Non-Big 4 Public Accounting Firms
Measures of Emotional Stability**

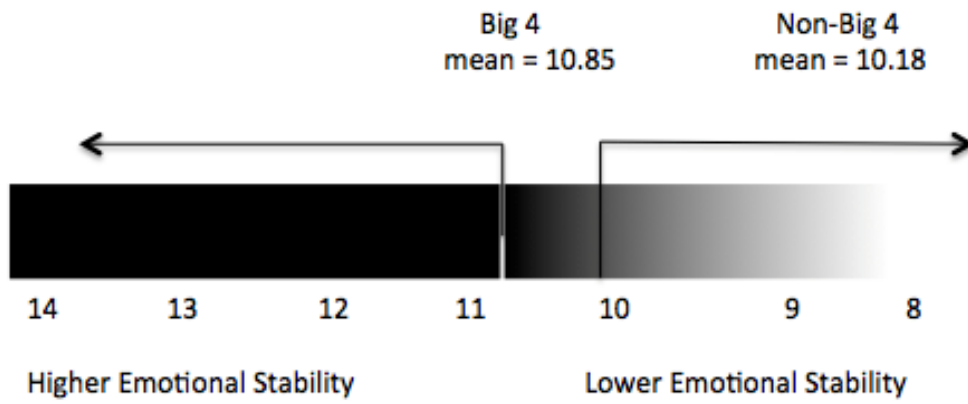


Figure 6

**Big 4 v. Non-Big 4 Public Accounting Firms
Measures of Openness to Experience**

