

# 2017



**The Institute of  
Chartered Accountants  
of Bangladesh**

**Internship Report**  
**on**  
**Challenges faced by Articled Students of ICAB**



The Institute of  
Chartered Accountants  
of Bangladesh



Inspiring Excellence

**Course Name: BUS400**

**Internship Report  
on**

**Challenges faced by Articled Students of ICAB**

**Prepared for:**

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**BBS, BRAC University**

**Date of Submission: 30<sup>th</sup> April, 2017**

## Letter of Transmittal

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Date: 30<sup>th</sup> April, 2017

Saif Hossain

Senior Lecturer, BRAC Business School

BRAC University

66, Mohakhali, Dhaka 1212,

Bangladesh.

**Subject: Submission of Internship Report on “Challenges faced by Articled Students of ICAB”**

Dear Sir,

With great gratification, I would like to submit my internship report on “**Challenges faced by Articled Students of ICAB**”. I have discovered this study was very interesting, beneficial and insightful. After completing the three months intern period I have tried to prepare an effective and credible report in which I combined my experience, research and theoretical knowledge.

The internship program has provided me the opportunity to work with the articled students and managers of ACNABIN Chartered Accountants which gave me valuable insights about the life in a chartered accountancy firm/organization. This really helped me significantly to enhance my practical knowledge.

This task has also given me the opportunity to explore the challenges faced by articled students of ICAB working in ACNABIN.

I, therefore, convey my thanks to you for your kind cooperation, supervision and advice in conducting and preparing this report. I have completed the whole program with great enthusiasm. I appreciate you will assess my report considering the limitations of the study.

Sincerely yours,

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Syeda Tahmila Haider

Student ID: 13104073

BBS, BRAC University

## Letter of Approval

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This is to certify that Syeda Tahmila Haider, Student ID.13104073, a student of BRAC University of BRAC Business School has completed the internship report titled “**Challenges faced by Articled Students of ICAB**”, under my supervision. Her internship placement was at ACNABIN Chartered Accountants Firm. I am pleased to state that she has worked hard in preparing this report and she has been able to present a good picture of her research on ICAB. The data and findings presented in the report seem to be authentic.

I wish her every success in life.

---

Saif Hossain

Senior Lecturer

BRAC Business School

BRAC University

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Firoz Mahmud Shakil

ACA, Manager

Audit & Consultancy

ACNABIN, Chartered Accountants

## Acknowledgement

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It is indeed a great pleasure and honor on mine to have the opportunity to submit this report after three months of practical orientation on ACNABIN, Chartered Accountants by the blessings of Allah- The Most Gracious and Merciful.

I convey my deepest appreciations to my academic supervisor Saif Hossain, Senior Lecturer, of BRAC Business School, BRAC University for his continuous guidance and whole-hearted supervision and supporting me in preparing this internship report. I thank him for being a constant source of inspiration.

I would like to convey my utmost appreciation to Mr. Muhammad Aminul Hoque FCA, Partner, ACNABIN Chartered Accountants for his sincere guidance and supervision. My successful completion of internship program in ACNABIN, Chartered Accountants would not have been possible without his help.

My sincere gratitude goes to Mr. Firoz Mahmud Shakil ACA, Manager, ACNABIN Chartered Accountants, for reviewing the whole report so carefully and for giving me valuable advices and suggestions to complete the whole thing in a right manner. Last but not the least; I would like to express my deepest gratitude to the officers and personnel of ACNABIN for their continuous support and valuable suggestions, cooperation and assistance in the preparation of this report.

I would like to thank my organization, BRAC University for giving me the opportunity of self-development through practical experience.

Finally I would like to show my gratitude towards my family members and friends, whose endless encouragement, support and, inspirations have guided me always and helped me to become who I am today.

## Executive Summary

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This report titled “Challenges faced by Articled Students of ICAB” is an outcome of BBA internship program. The internship program helps us to apply our understanding of academic knowledge into practical field.

The Institute of Chartered Accountants of Bangladesh (ICAB) is the National Professional Accounting Body in Bangladesh, established under the Bangladesh Chartered Accountants Order, 1973 (President's Order No. 2 of 1973) for the purpose of regulating the profession of accountants and for matters connected therewith.

This report attempts to explain the different types of difficulties faced by the students of the chartered accountancy profession. A survey was conducted on the basis of some common problems faced by the students such as - articleship time period, convenience of class timings, quality of lectures, study manuals, exam leave, pay scale, etc.

To get an idea about other types of difficulties faced by the students some open-ended questions were also included, where the students mentioned about the other kinds of challenges faced by them and they are mentioned below:

- Unfavorable working environment
- Insufficient time to study
- Very low pay scale
- Overstay culture
- Less communication with the partners
- Poor quality lectures
- Less number of days for exam leave
- Low correlation between work and studies
- Lack of experienced teachers
- Low percentage of pass rate
- Discrimination among the students

In my report I tried to identify these factors with statistics in the Findings & Analysis part of the study.

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## Challenges faced by Articled Students of ICAB

### Chapter 1: Introduction

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#### 1.1 – Origin of the Report

To begin with, why students wish to choose chartered accountancy as their profession? The respond to the question would be, if students are looking for a business career that offers reputation, respect, bright future and excellent financial rewards, becoming a chartered accountant is the just the place to start the career.

Chartered Accountants are an extraordinary group of people. They can bring a difference by the way they work as they are determined, motivated, and talented. This profession is always in demand, both nationally and internationally.

A chartered accountancy student is open to an endless scope of exciting career opportunities in every sector of business and finance. Chartered Accountants are Bangladesh's foremost business experts, providing vital strategic guidance expertise and consulting in business, public practice, government and education.

The Institute of Chartered Accountants of Bangladesh (ICAB) is the National Professional Accounting Body in Bangladesh, established under the Bangladesh Chartered Accountants Order, 1973 (President's Order No. 2 of 1973) for the purpose of regulating the profession of accountants and for matters connected therewith. (THE INSTITUTE - A BRIEF OUTLINE, 2017). Currently there are 147 Chartered Accountancy firms in Bangladesh.

Starting at 01 July 2016, the total number of Members of the Institute was 1583 of whom 1419 are living in Bangladesh and 164 in abroad. There are 973 Fellows and 610 Associates registered with the Institute. Out of 1583 individuals, 366 are working as public accountants and the rest 1217 are either serving in different key positions in various public and private associations, both at home and abroad. Others are independently employed in maintaining their own particular business. Though, up to December 2016, number of qualified individuals rose to 1610 which incorporates 102 female individuals. (THE INSTITUTE - A BRIEF OUTLINE, 2017).



There are some steps to follow in order to study chartered accountancy under ICAB guidelines. At first, the student has to join a CA firm and get registered with ICAB. Articleship starts from the date of enrollment. The articleship period is three years for a graduate but for students joining a CA firm after A-Levels/H.S.C the articleship period is four years. At the time of registration, a student has to enter in a tri-party contract. Three parties are student, CA firm and ICAB. Joining a CA firm incurs no cost for the student.

A student can appear on exams of theoretical part after registration as per new ICAB rules. However, a student needs to attend three month classes to sit for the exam. Exams are held two times a year during June and December. There are a total of 3 levels, Knowledge level, Application level and Advanced level. Knowledge and Application level comprises of 7 subjects each while, Advanced level has just 4 subjects.

Students from different educational background can join a CA firm, like, after completing A-levels / H.S.C, BBA/Hons., or Master's Degree. Other Professional Degree students can also join CA firms for experience like ACMA or FCMA of ICMAB and ACCA or FCCA students, but they are not considered as an articled student of ICAB until they register themselves to study chartered accountancy under ICAB. Most of the students come from Dhaka University and National University, whereas, other Private University students are comparatively less in ratio.

By studying chartered accountancy students can have a greater ability to scrutinize and interpret business problems and develop dynamic solutions.

However, some challenges are faced by Articled Students of ICAB (Institute of Chartered Accountants of Bangladesh) which is discussed in this paper.

## 1.2 – Objectives of the Study

The paper reviewed the Challenges faced by Articled Students of ICAB (**Institute of Chartered Accountants of Bangladesh**). It critically examined the difficulties faced by the students of the chartered accountancy profession such as- articleship time period, convenience of class timings, quality of lectures, study manuals, exam leave, pay scale, etc.

### 1.3 – Scope

The study focused on the assessment of the Challenges faced by Articled Students of ICAB (**Institute of Chartered Accountants of Bangladesh**). The respondents of this study consisted of 60 students from different year levels as an articled student in a chartered accountancy firm, educational background, age range and gender. There were 15 questions in the survey questionnaire and included variables which are related to the Challenges faced by Articled Students of ICAB, such as- articleship time period, convenience of class timings, quality of lectures, study manuals, exam leave, pay scale, etc. As most of the registered articled students working in a chartered accountancy firm usually works at different clients' office, hence getting primary data from the students through survey in this short time was a bit difficult.

### 1.4 – Limitations

This study was limited to the assessment of the Challenges faced by Articled Students of ICAB (Institute of Chartered Accountants of Bangladesh) only. The assessment is done during the end of April 2017. This research did not seek to include solutions on how to overcome those challenges. Although this research was carefully prepared, but there were some limitations and shortcomings.

Firstly, the research was conducted in a very short period of time which was not enough to attain sufficient data for an accurate study.

Second, the population in the study was rather small as there were only 60 students, who do not represent the majority of the students in a huge institution like ICAB.

### 1.5 – Significance of the study

The result and findings of the study will be beneficial and can be used by the ICAB's council members, students and future researcher. The ICAB council members, since it will provide them information of what kinds of challenges are faced by the articled students and they can overcome the challenges for the betterment of the students.

To the students, they will know the challenges faced by most of the students, and can inform the ICAB council members what needs to be improvised.

Result of the study could also be a basis for further research in the same topic, as such will be a source of additional information.

## Chapter 2: Literature Review

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According to the finding of Uyar, & Kuzey, (2011), Zakaria, et.al, (2012), Jackling and Calero (2006), Yuen & Law, (2012) and Edwards & Quinter, (2011), a person's interest in a particular subject has a significant positive effect on choosing accounting as a profession. Students who perceive accounting interesting and enjoyable are more likely to prefer accounting as their major and later in professional studies.

A study by Jones and Wright, (2011), showed that students who studied accounting in secondary school had a noteworthy positive outcome on the underlying choice to major in accounting.

According to Hujra, et.al, (2010), most students assume accounting and finance courses are difficult and challenging as it is highly theoretical and involve numbers. Hence, it has a negative impact on students' choice of accounting. Subsequently, many students have pulled back from the course in light of the fact that their quality does not coordinate with the abilities which are required by these courses.

An investment in human capital through professional education might help to bring in the desired future advantages for an individual.

According to Ahinful, Paintsil, & Danquah, (2012), Uyar, & Kuzey, (2011), Britt, (2012), U.S. Bureau of Labor Statistics (2012), and Gabriel, et.al, (2012), students choose accounting as a career as it has a positive effect on employment opportunity. Moreover, it has been projected that accountants will experience significantly speedier than normal employment growth through 2018 as mentioned by the U.S. Bureau of Labor Statistics.

Many people in Bangladesh still hold a traditional mindset towards the women in society. There is gender inequality in professional accountancy as well. According to the findings of Siddiqui (2014), it is much difficult for a woman to secure their position in a chartered accountancy firm than a man. However, the gender discrimination is comparatively lower in audit firms who are linked with international audit firms and foreign companies. It is also seen that female auditors faced difficulties while auditing in different organizations. Some audit firms do not send their females auditors outside of Dhaka for safety reasons. Male

partners are acknowledged more in their working environment and get more prominent pay rates than women. However, the study also showed that there were no such major differences between male and female in chartered accountancy profession in terms of self-confidence, leadership personality, ability to handle pressure, work-life balance, etc. Women participation in every sector is very important for the development of the country. Women have to struggle to find a balance between work, study and family. ICAB was established in 1973 with 78 male members. It had to wait for 17 years for its first female chartered accountant in 1989. In 2003 there were 11 female chartered accountants. However, there was a remarkable increase in the number of female chartered accountants to 70 in January 2014. (Women face inequality in accountancy, 2014)

As the accountants guarantee the reliability and integrity of accounting by being sincere and with regard to legislation and the economic and financial policies, accountants are considered as one of the key person in decision-making team. Moreover, nations turn out to be more appealing to foreign investors as they can utilize comparative data in their investment decisions due to increased controls with the global principles/international standards. (SĂLIȘTEANU & OROS, 2015)

International standards have helped to reduce corruption and unprofessional conduct due to the policies and practices of accounting being accepted or practiced worldwide. Due to standards of accounting being accepted worldwide, it has helped businesses to spread beyond their border. (SĂLIȘTEANU & OROS, 2015)

Regardless of whether you're a an architect, accountant or engineer, being "chartered" means you are perceived as being at the highest point of your selected profession. It demonstrates you have industry-particular abilities and experience, not simply scholarly and theoretical knowledge, and is very important for occupation progression. Once you become a chartered accountant you are open to endless job opportunities and rewarding salaries. However, from day one you will be given a lot of responsibility, like- preparing accounts, meeting clients, working in audit teams, etc. which you have already experienced during the work you undertook in the training agreement with a CA firm while studying CA (THE ONLY GRADUATE CAREER GUIDELINE TO CHARTERED ACCOUNTANCY, 2012-2013).

## Chapter 3: Research Methodology

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### 3.1 Methods of research used:

The study has been initiated to explore the insight of the Challenges faced by Articled Students of ICAB (Institute of Chartered Accountants of Bangladesh).

Primary data collection through survey was undertaken as the core method of research. The survey was obtained by meeting the articled students working in different chartered accountancy firms.

### 3.2 Research design

In order to find out the Challenges faced by Articled Students of ICAB (Institute of Chartered Accountants of Bangladesh), descriptive research design was followed through survey questionnaire and questions were set accordingly. This helps to interpret the outcome of the survey and provide an accurate result while keeping the privacy of the respondent.

The sample size is considerably small only consisting of 60 ICAB students.

## Chapter 4: Analysis

### 4.1 Introduction

This part includes the analysis of the survey, “Challenges faced by Articled Students of ICAB (Institute of Chartered Accountants of Bangladesh)”.

### 4.2 Respondent Profile

The respondent profile includes gender, age range and education background of the respondents.

#### **Gender:**

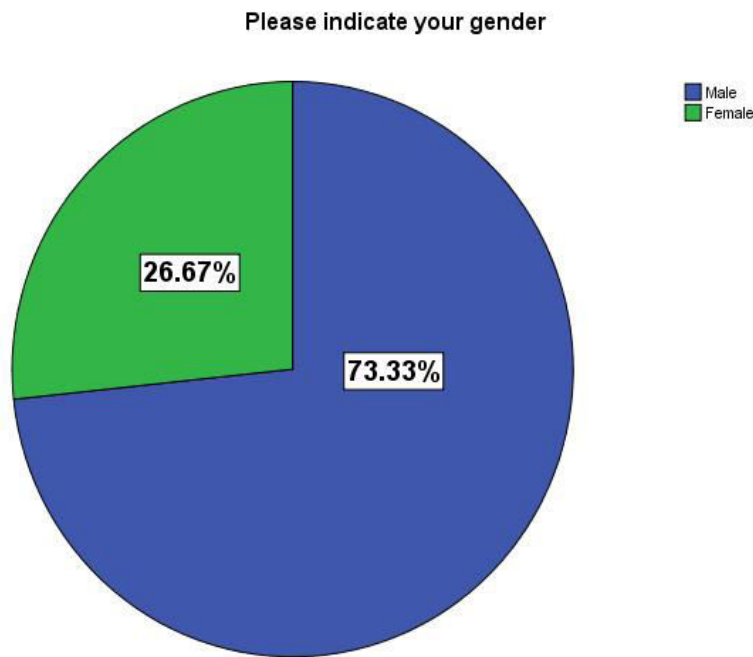
From the 60 spontaneous respondents, it is found that 44 respondents were male and the remaining 16 respondents were female, who are registered as an articled student in a particular CA firm under ICAB.

The number of female students is comparatively lower than the number of male students in this profession. The total number of members in ICAB is 1610 which includes 102 female members and 1508 male members.

#### **Please indicate your gender**

		Frequency	Percent	Valid Percent	Cumulative Percent
Valid	Male	44	73.3	73.3	73.3
	Female	16	26.7	26.7	100.0
	Total	60	100.0	100.0	

		Please indicate your gender
N	Valid	60
	Missing	0
Mean		1.27
Std. Deviation		.446
Minimum		1
Maximum		2



**Age Range:**

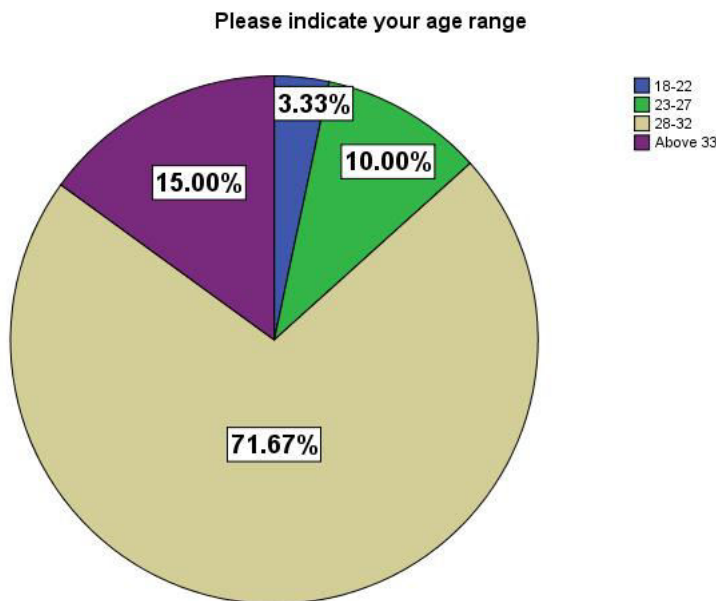
A student can join as an articled student in a CA firm after completing his/her A-Levels/H.S.C. So, considering that factor the age range started from 18 years. From the 60 spontaneous respondents, it is found that two respondents were below 18, six respondents were between the ages of 18 to 22, forty-three respondents were between the ages of 23-27, and the remaining nine respondents were between the ages of 28 to 32, who took the survey.



**Please indicate your age range**

		Frequency	Percent	Valid Percent	Cumulative Percent
Valid	18-22	2	3.3	3.3	3.3
	23-27	6	10.0	10.0	13.3
	28-32	43	71.7	71.7	85.0
	Above 33	9	15.0	15.0	100.0
	Total	60	100.0	100.0	

N	Valid	60
	Missing	0
Mean		2.98
Median		3.00
Std. Deviation		.624



**Educational Background**

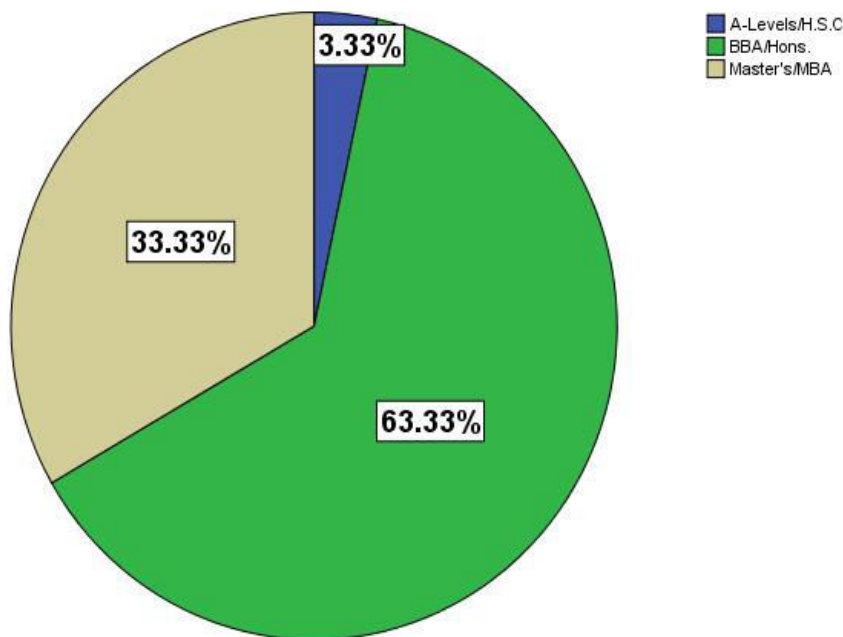
From the 60 respondents who took the survey, it is found that two respondents joined as an articled student in a CA firm after A-Levels/H.S.C, thirty-eight respondents joined after BBA/Hons., and the remaining twenty respondents joined the CA firm after completing their Master's/MBA.

**What was your educational background till you started your Articleship period?**

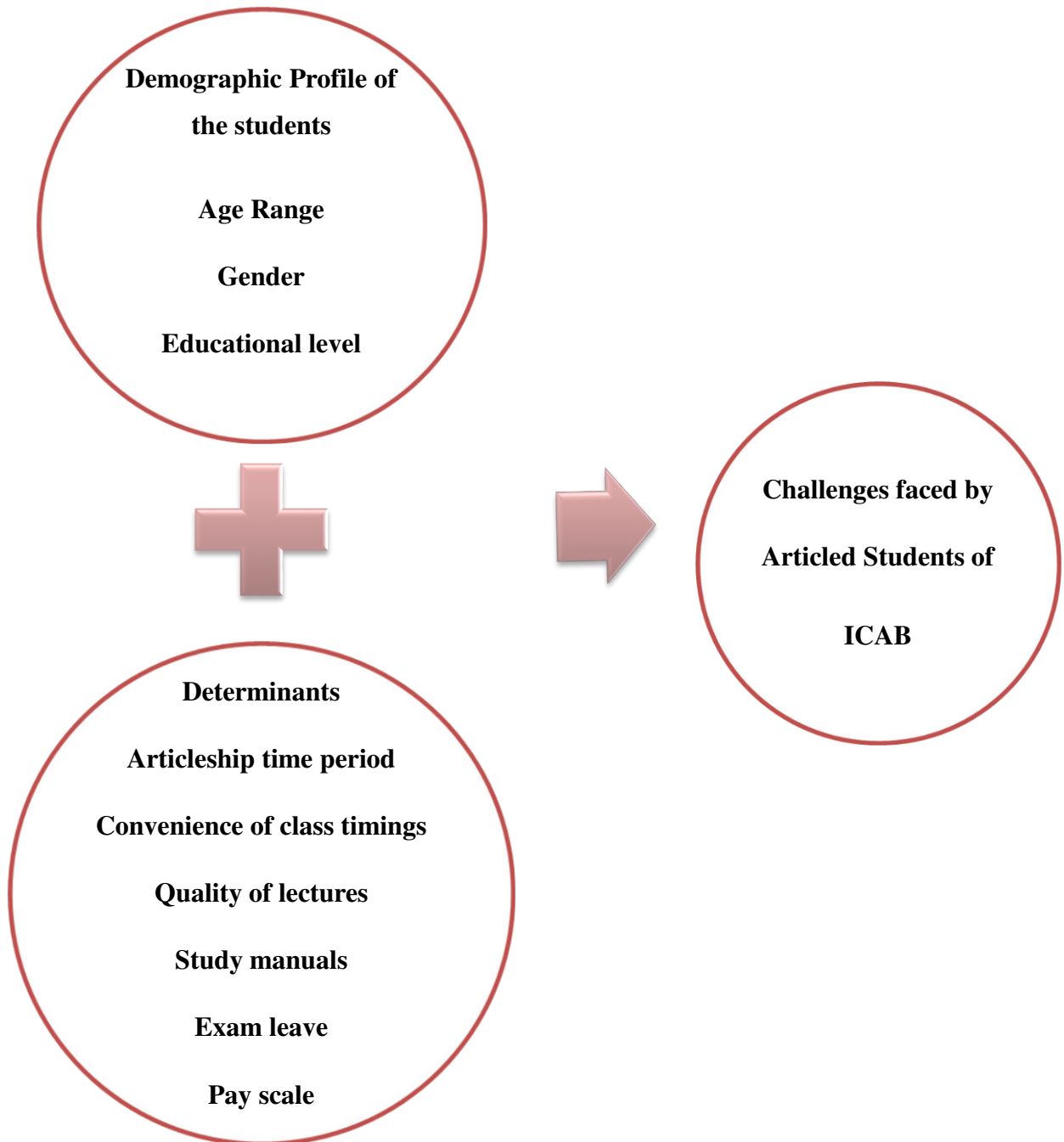
		Frequency	Percent	Valid Percent	Cumulative Percent
Valid	A-Levels/H.S.C	2	3.3	3.3	3.3
	BBA/Hons.	38	63.3	63.3	66.7
	Master's/MBA	20	33.3	33.3	100.0
	Total	60	100.0	100.0	

		What was your educational background till you started your Articleship period?
N	Valid	60
	Missing	0
Mean		2.30
Std. Deviation		.530
Minimum		1
Maximum		3

**What was your educational background till you started your Articleship period?**



## Paradigm of the study



### 4.3 Statistical Analysis

#### Descriptive Statistics

	N	Minimum	Maximum	Mean	Std. Deviation
How long have you been registered as an articled student in a Chartered Accountancy firm?	60	1	4	2.35	.971
In which level of CA examinations are you currently in?	60	1	3	1.28	.555
Are the class timings convenient for the students?	60	1	2	1.22	.415
Are you satisfied with the quality of lectures?	60	1	2	1.30	.462
How satisfied are you with the study materials?	60	1	4	2.27	.607
How satisfied are you with the amount of examples used in the study manuals?	60	1	4	3.42	.889
Do the study manuals have sufficient practice questions?	60	1	2	1.87	.343

According to you, are the study manuals enough to pass the CA examinations?	60	1	2	1.85	.360
Do you get exam leave as per ICAB's guidelines?	60	1	2	1.73	.446
How satisfied are you with the number of days given as exam leave to the students?	60	1	4	2.30	.766
On emergency requirement, do you have to attend office during exam leave?	60	1	3	1.68	.854
Are you getting the minimum amount of allowance set by ICAB?	60	1	2	1.53	.503
Please indicate your gender	60	1	2	1.27	.446
Please indicate your age range	60	1	4	2.98	.624
What was your educational background till you started your Articleship period?	60	1	3	2.30	.530
Valid N (listwise)	60				

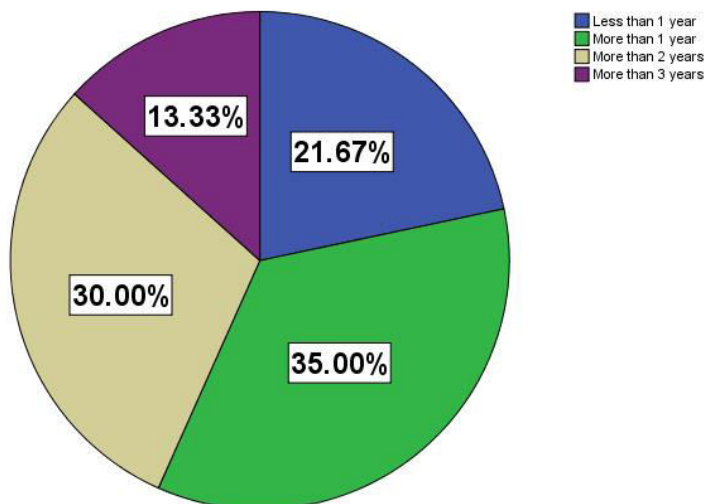
**How long have you been registered as an articled student in a Chartered Accountancy firm?**

		Frequency	Percent	Valid Percent	Cumulative Percent
Valid	Less than 1 year	13	21.7	21.7	21.7
	More than 1 year	21	35.0	35.0	56.7
	More than 2 years	18	30.0	30.0	86.7
	More than 3 years	8	13.3	13.3	100.0
	Total	60	100.0	100.0	

From the survey, it can be deduced that from the 60 registered articled students in a Chartered Accountancy firm, thirteen students were registered for less than a year, twenty-one students were registered for more than a year, eighteen students were registered for more than two years and the remaining eight students were registered for more than three years.

		How long have you been registered as an articled student in a Chartered Accountancy firm?
N	Valid	60
	Missing	0
Mean		2.35
Std. Deviation		.971
Minimum		1
Maximum		4

How long have you been registered as an articled student in a Chartered Accountancy firm?



### In which level of CA examinations are you currently in?

		Frequency	Percent	Valid Percent	Cumulative Percent
Valid	Level 1 (Knowledge Level)	46	76.7	76.7	76.7
	Level 2 (Application Level)	11	18.3	18.3	95.0
	Level 3 (Advanced Stage)	3	5.0	5.0	100.0
	Total	60	100.0	100.0	

### CA examination under ICAB has three levels:

#### Level 1 (Knowledge Level)

- Assurance
- Accounting
- Business and Finance
- Management Information
- Taxation 1
- Business and Commercial Law
- Information Technology Knowledge

#### Level 2 (Application Level)

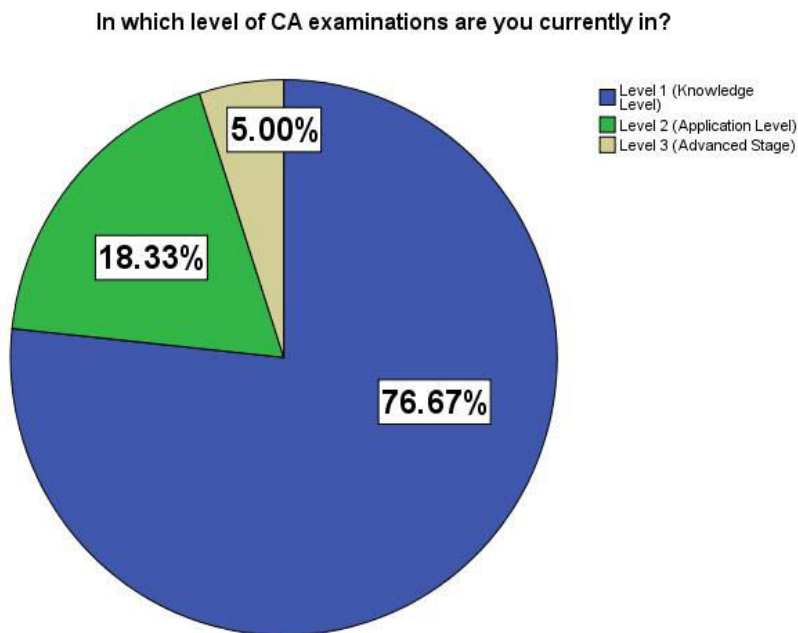
- Audit and Assurance
- Financial Accounting
- Business Strategy
- Financial Management
- Taxation 2
- Corporate Laws and Practices
- IT Application

#### Level 3 (Advanced Level/Stage)

- Financial and Corporate Reporting
- Advanced Audit and Assurance
- Business Analysis
- Case Study

From the survey, it can be deduced that from the 60 registered articled students in a Chartered Accountancy firm, forty-six students were at Knowledge Level, Eleven students were at Application Level and the remaining three students were at Advanced Level/Stage.

		In which level of CA examinations are you currently in?
N	Valid	60
	Missing	0
Mean		1.28
Std. Deviation		.555
Minimum		1
Maximum		3



**What is your opinion about the time period of Articleship for ICAB students?**

An open-ended question was included in order to know the opinion of the respondents about the time period of articleship. The time period of articleship is 3 years. From the 60 respondents, it can be deduced that most of the students were satisfied with the time period of articleship.



However, some students suggested that the time period of articleship should less than three years. Their opinion also included if more in house trainings are provided by the CA firms within the articleship period, then three years of articleship period would be satisfactory.

### Are the class timings convenient for the students?

		Frequency	Percent	Valid Percent	Cumulative Percent
Valid	Yes	47	78.3	78.3	78.3
	No	13	21.7	21.7	100.0
	Total	60	100.0	100.0	

From the 60 respondents, forty-seven students were satisfied with the class timings. However, the remaining thirteen students were not satisfied with the class timings due to the following reasons:

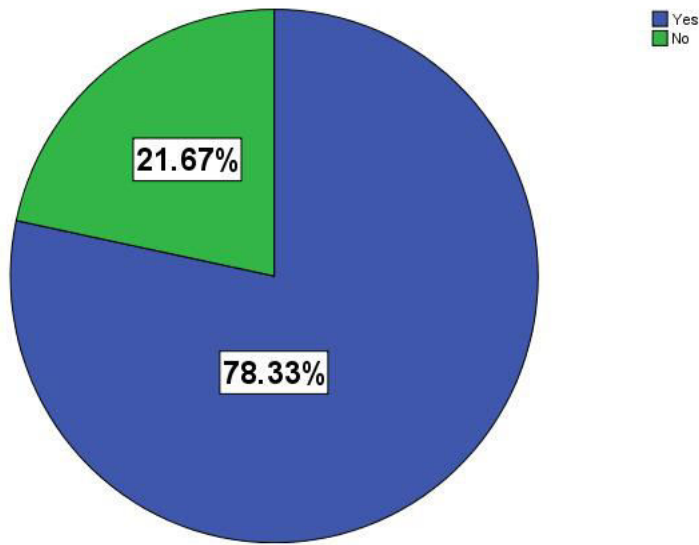
- Evening classes starts from 6 p.m.; it gets difficult for the student to attend the class at that time when they work at the client's office. Distance from the client's office to ICAB academic campus is also a factor to be considered.

Some students suggested for the evening classes to start from 6:30/7 p.m.

- From 8<sup>th</sup> March 2017, ICAB started day time classes for knowledge level which starts from 8:30 a.m. and continues till 5 p.m. As a result, the students who wish to register for the day time classes will have to take study leave from their respective CA firm. Hence, later before exam it might be difficult for them to request for further study leave.

		Are the class timings convenient for the students?
N	Valid	60
	Missing	0
Mean		1.22
Std. Deviation		.415
Minimum		1
Maximum		2

**Are the class timings convenient for the students?**



**Are you satisfied with the quality of lectures?**

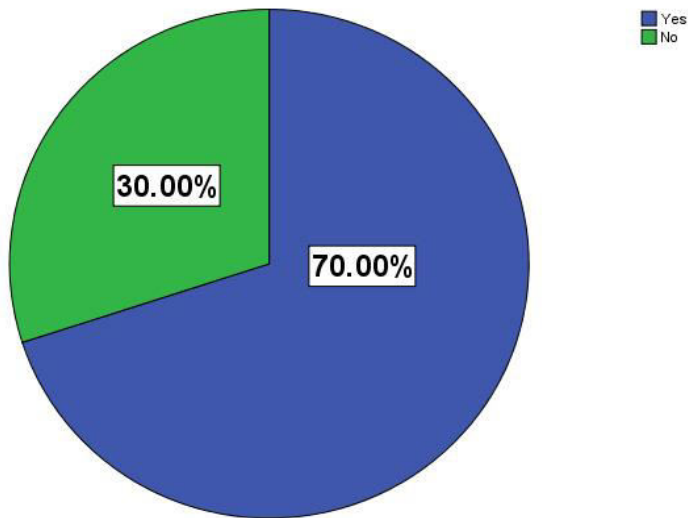
		Frequency	Percent	Valid Percent	Cumulative Percent
Valid	Yes	42	70.0	70.0	70.0
	No	18	30.0	30.0	100.0
	Total	60	100.0	100.0	

From the 60 respondents forty-two students were satisfied with the quality of lectures. However, eighteen respondents were not satisfied with the quality of lectures and the reasons are discussed below:

- Study materials were not updated with the passing time.
- Classes are less interactive.
- Study materials are not organized.
- The lecturers taking classes in the academic campus of ICAB are chartered accountants and they are highly qualified and knowledgeable. However, they are also working in other organizations along with teaching. As a result, sometimes it is seen that they are not well prepared before the class due to their other work pressures.

		Are you satisfied with the quality of lectures?
N	Valid	60
	Missing	0
Mean		1.30
Std. Deviation		.462
Minimum		1
Maximum		2

Are you satisfied with the quality of lectures?



### How satisfied are you with the study materials?

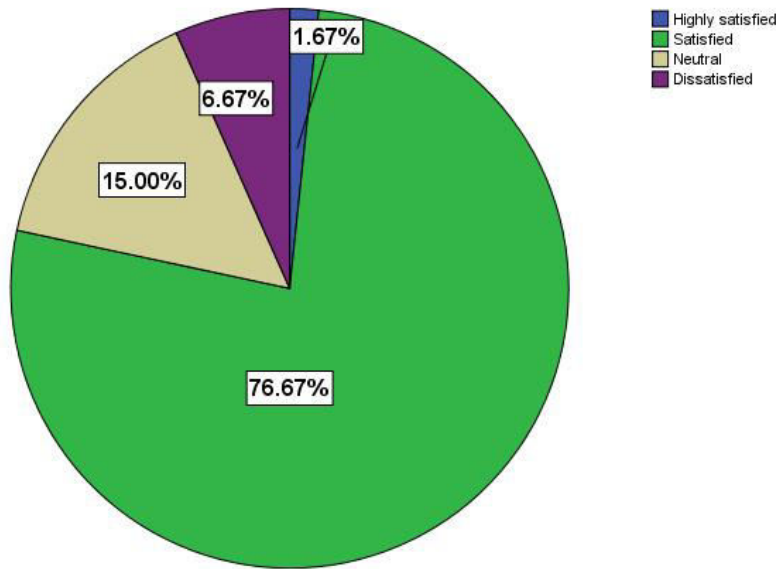
		Frequency	Percent	Valid Percent	Cumulative Percent
Valid	Highly satisfied	1	1.7	1.7	1.7
	Satisfied	46	76.7	76.7	78.3
	Neutral	9	15.0	15.0	93.3
	Dissatisfied	4	6.7	6.7	100.0
	Total	60	100.0	100.0	

From the 60 respondents, one student was highly satisfied and forty-six students were satisfied with the study materials. However, nine respondents were neutral and the remaining four students were dissatisfied with the study materials. Some reasons for such dissatisfaction are discussed below:

- The study material is not enough to pass the exam
- Lack of examples
- Lack of practice questions

		How satisfied are you with the study materials?
N	Valid	60
	Missing	0
Mean		2.27
Std. Deviation		.607
Minimum		1
Maximum		4

How satisfied are you with the study materials?



**How satisfied are you with the amount of examples used in the study manuals?**

		Frequency	Percent	Valid Percent	Cumulative Percent
Valid	Highly satisfied	1	1.7	1.7	1.7
	Satisfied	13	21.7	21.7	23.3
	Neutral	6	10.0	10.0	33.3
	Dissatisfied	40	66.7	66.7	100.0
	Total	60	100.0	100.0	

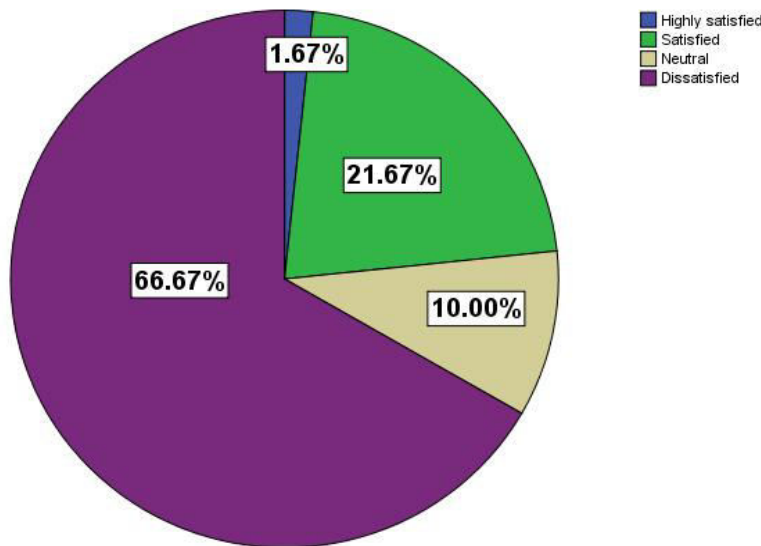
From the 60 respondents, one respondent was highly satisfied, thirteen respondents were satisfied and six respondents had neutral view regarding the amount of examples used in the study manuals.

However, forty students were dissatisfied with the amount of examples used in the study materials as the study materials lacked enough examples for the students to practice.

As a result, the students have to refer to other text books for more diversified examples in order to practice for better understanding.

		How satisfied are you with the amount of examples used in the study manuals?
N	Valid	60
	Missing	0
Mean		3.42
Std. Deviation		.889
Minimum		1
Maximum		4

How satisfied are you with the amount of examples used in the study manuals?



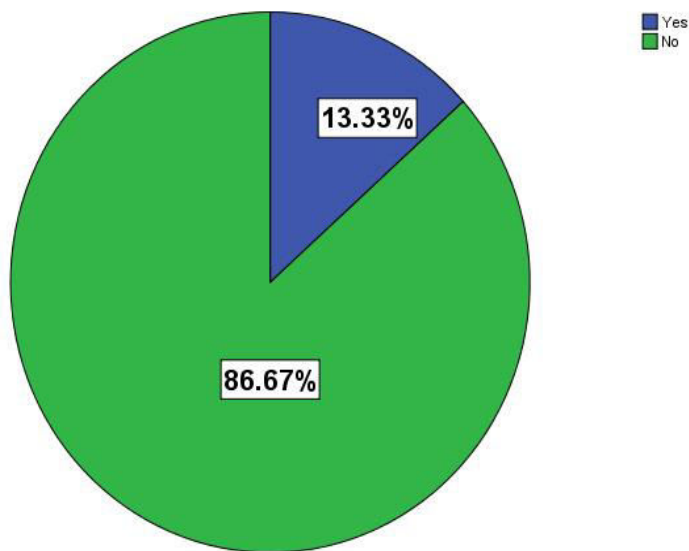
**Do the study manuals have sufficient practice questions?**

		Frequency	Percent	Valid Percent	Cumulative Percent
Valid	Yes	8	13.3	13.3	13.3
	No	52	86.7	86.7	100.0
	Total	60	100.0	100.0	

From the 60 respondents, eight respondents think that the study manuals have sufficient practice questions. However, a higher proportion, as of fifty-two students think that the study manuals do not have sufficient practice questions. As a result, the study materials should be updated with more practice questions.

		Do the study manuals have sufficient practice questions?
N	Valid	60
	Missing	0
Mean		1.87
Std. Deviation		.343
Minimum		1
Maximum		2

Do the study manuals have sufficient practice questions?



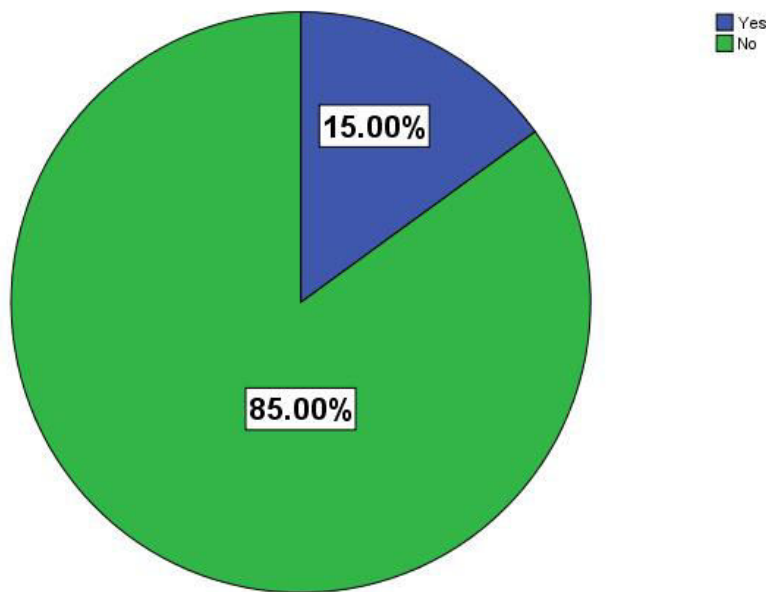
**According to you, are the study manuals enough to pass the CA examinations?**

		Frequency	Percent	Valid Percent	Cumulative Percent
Valid	Yes	9	15.0	15.0	15.0
	No	51	85.0	85.0	100.0
	Total	60	100.0	100.0	

From the 60 respondents, nine respondents think that the study manuals enough to pass the CA examinations. However, a higher proportion, as of fifty-one students think that the study manuals are not enough to pass the CA examinations.

		According to you, are the study manuals enough to pass the CA examinations?
N	Valid	60
	Missing	0
Mean		1.85
Std. Deviation		.360
Minimum		1
Maximum		2

According to you, are the study manuals enough to pass the CA examinations?



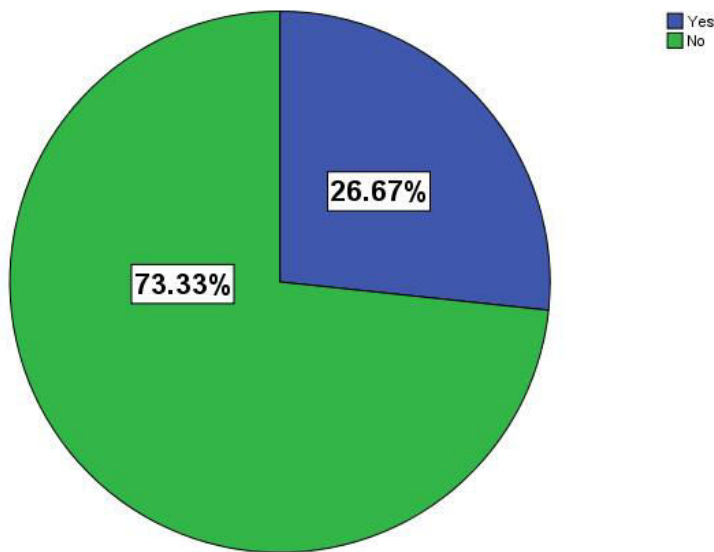
**Do you get exam leave as per ICAB's guidelines?**

		Frequency	Percent	Valid Percent	Cumulative Percent
Valid	Yes	16	26.7	26.7	26.7
	No	44	73.3	73.3	100.0
	Total	60	100.0	100.0	

From the 60 respondents, sixteen respondents got exam leave as per ICAB’s guidelines. On the other hand forty-four respondents disagreed that they did not get exam leave as per ICAB’s guidelines.

		Do you get exam leave as per ICAB's guidelines?
N	Valid	60
	Missing	0
Mean		1.73
Std. Deviation		.446
Minimum		1
Maximum		2

Do you get exam leave as per ICAB's guidelines?



**How satisfied are you with the number of days given as exam leave to the students?**

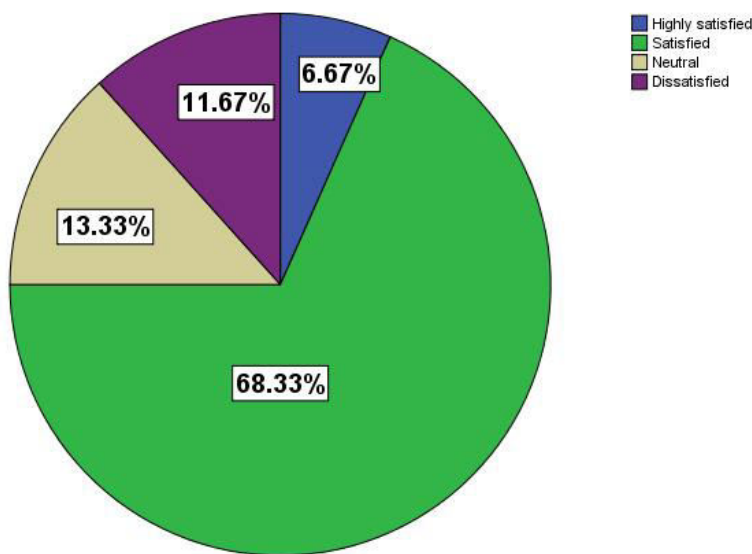
		Frequency	Percent	Valid Percent	Cumulative Percent
Valid	Highly satisfied	4	6.7	6.7	6.7
	Satisfied	41	68.3	68.3	75.0
	Neutral	8	13.3	13.3	88.3
	Dissatisfied	7	11.7	11.7	100.0
	Total	60	100.0	100.0	

From the survey it can be derived that four respondents were highly satisfied, forty-one students were satisfied, eight students had neutral view and seven students were dissatisfied with the number of days given as exam leave to the students.



		How satisfied are you with the number of days given as exam leave to the students?
N	Valid	60
	Missing	0
Mean		2.30
Std. Deviation		.766
Minimum		1
Maximum		4

How satisfied are you with the number of days given as exam leave to the students?



**On emergency requirement, do you have to attend office during exam leave?**

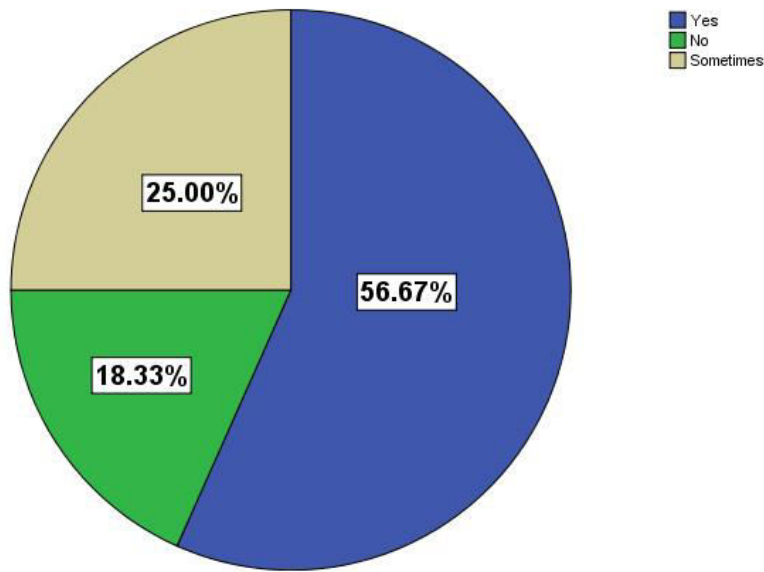
		Frequency	Percent	Valid Percent	Cumulative Percent
Valid	Yes	34	56.7	56.7	56.7
	No	11	18.3	18.3	75.0
	Sometimes	15	25.0	25.0	100.0
	Total	60	100.0	100.0	

From the survey it can be deduced that thirty-four respondents had to attend office during exam leave and fifteen students sometimes had to attend office during exam leave. However, nine students responded that they did not have to attend office during exam leave.

Attending office during exam leave might put a negative impact on their study due to loss of time.

		On emergency requirement, do you have to attend office during exam leave?
N	Valid	60
	Missing	0
Mean		1.68
Std. Deviation		.854
Minimum		1
Maximum		3

On emergency requirement, do you have to attend office during exam leave?



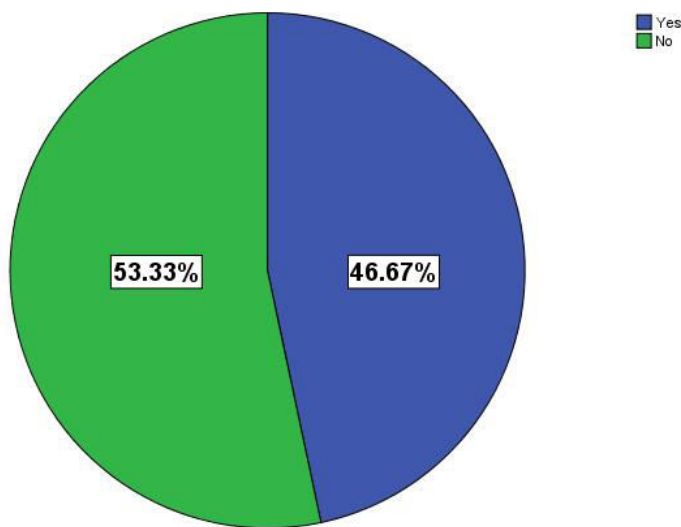
**Are you getting the minimum amount of allowance set by ICAB?**

		Frequency	Percent	Valid Percent	Cumulative Percent
Valid	Yes	28	46.7	46.7	46.7
	No	32	53.3	53.3	100.0
	Total	60	100.0	100.0	

From 60 respondents, twenty-eight respondents were getting the minimum amount of allowance as set by ICAB. Though, thirty-two respondents were not getting the amount of allowance as set by ICAB.

		Are you getting the minimum amount of allowance set by ICAB?
N	Valid	60
	Missing	0
Mean		1.53
Std. Deviation		.503
Minimum		1
Maximum		2

Are you getting the minimum amount of allowance set by ICAB?



**What is your opinion about the pay scale followed by Chartered Accountancy firms?**

From the 60 respondents, all the respondents were dissatisfied with the allowance they are provided by the CA firm.

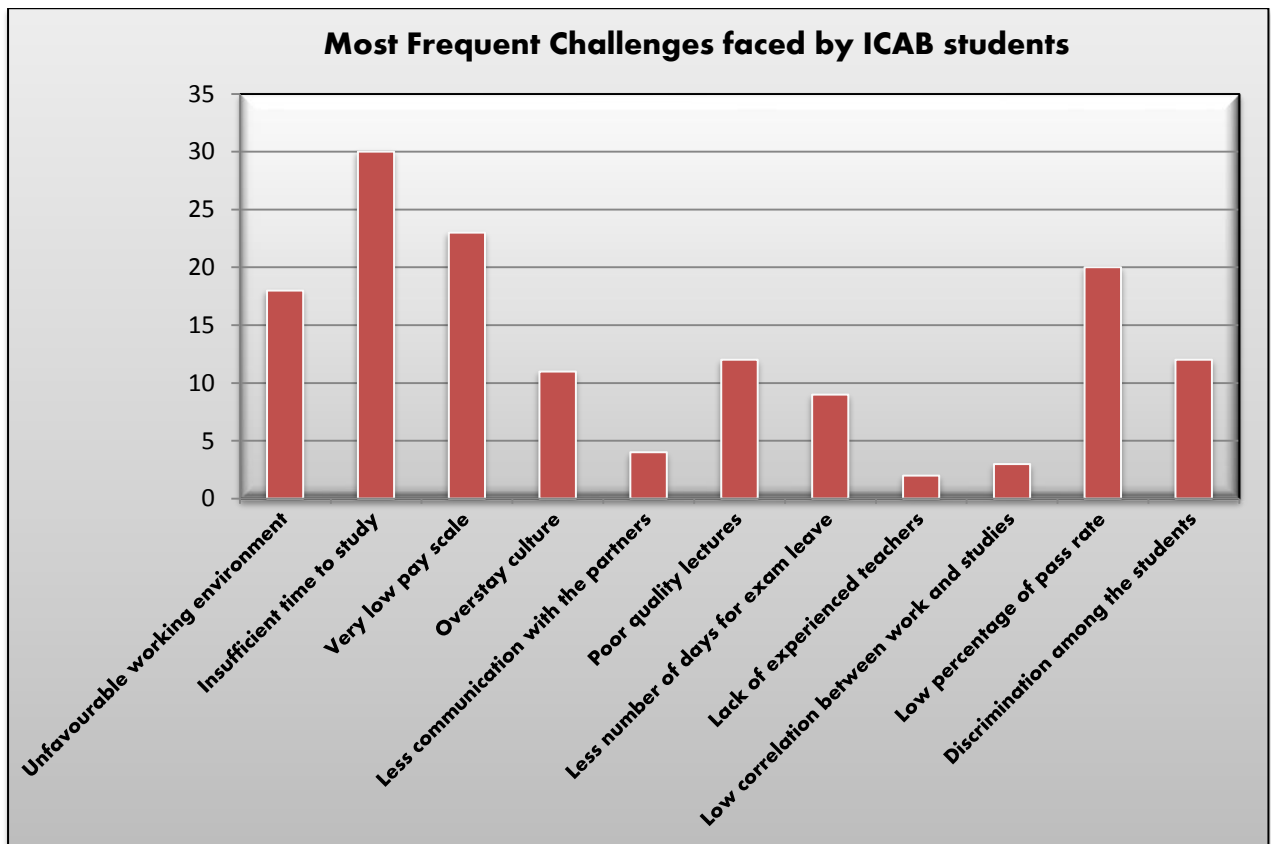
The minimum allowance set by ICAB is Tk.3000 for first year student, Tk. 3500 per month for second year student, Tk 4,000 per month for third year student and Tk 4,500 per month for fourth year students, which is very low for a student to maintain their living costs and educational expenses. In addition, the students have to work for a minimum of 7 hours. However, during the submission of annual report to the clients, students have to work for longer hours.

Moreover, several CA firms were not even paying the students the minimum pay scale set by ICAB. However, some CA firms who were not paying allowance to the students, provided lunch or other snacks to the students as financial assistance.

**According to you what are the top 3 challenges that articled students of ICAB students face during their articleship period? Please share any additional comments of concerns on this subject.**

From the survey the respondents mentioned the different types of challenges they face during their articleship period. Some of the common challenges are mentioned below:

- Unfavorable working environment
- Insufficient time to study
- Very low pay scale
- Overstay culture
- Less communication with the partners
- Poor quality lectures
- Less number of days for exam leave
- Low correlation between work and studies
- Lack of experienced teachers
- Low percentage of pass rate
- Discrimination among the students



## 4.4 Cronbach's Alpha

### Case Processing Summary

		N	%
Cases	Valid	60	100.0
	Excluded(a)	0	.0
	Total	60	100.0

a) Listwise deletion based on all variables in the procedure.

### Reliability Statistics

Cronbach's Alpha	N of Items
.100	15

The result of cronbach's alpha is .100 which clearly shows that the questionnaire survey was not reliable. As cronbach's alpha needs to be .7 for it be considered as a reliable survey. However, a low cronbach's alpha value could be due to several reasons, like, less number of questions, poor interrelatedness between test questions or lower number of respondents. If a further research is conducted considering the shortcomings then it might give a more reliable result.

## 4.5 Findings

This study was conducted to find out some major challenges faced by the articulated students of ICAB.

From the analysis of data it was found that the number of male students was comparatively higher than the number of female registered articulated students. However, as the focus was only on the challenges faced by all ICAB students, this reason for less female students in CA profession was not studied. Most number of students joined a CA firm after completing their BBA/Hons. or Master's/MBA. Most of the respondents have you been registered as an articulated student in a Chartered Accountancy firm for more than a year or for more than 2 years. Moreover, most of the respondents were at Level 1 (Knowledge Level).

A large number of respondents were satisfied with the time period of articleship, ICAB class timings, quality of lectures and study materials.

However, respondents were not satisfied with the number of sufficient examples and practice questions in the study manuals. As a result, the study manuals are itself not enough to pass the examinations. A good number of respondents were satisfied with the number of days given as exam leave; moreover students might need to attend office on emergency call during exam leave.

The students were highly dissatisfied with the pay scale.

The students also mentioned about the other kinds of challenges faced by them and they are mentioned below:

- Unfavorable working environment
- Insufficient time to study
- Very low pay scale
- Overstay culture
- Less communication with the partners
- Poor quality lectures
- Less number of days for exam leave
- Lack of experienced teachers
- Low correlation between work and studies
- Low percentage of pass rate
- Discrimination among the students

## Chapter 5: Conclusion & Recommendations

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From the findings it is seen that from the 60 respondents, almost all the respondents were dissatisfied with the allowance they are provided by the CA firm. The minimum allowance set by ICAB is very low for a student to maintain their living costs and educational expenses. Moreover, some CA firms were not even paying the students the minimum pay scale set by ICAB. Living in a city with such low allowance is challenging. ICAB should look into this matter closely and set an allowance which will be satisfactory for the students. A higher dissatisfaction rate may lead to good students leaving the profession.

Articled students should be provided with more in house training by the CA firms within the articleship period in order to help them develop their skills. It is equally important for workplace through increased productivity and competitiveness and also help in increasing satisfaction of the students.

CA Examination requires a lot of hard work especially in the modern age of competitive era. Hence, it becomes difficult for a student to study after full time office. Students need sufficient number of days as study leave before exam to prepare themselves mentally for the exams. However, from the findings some respondents answered they were not getting proper leave and sometimes they were required to attend office during the leave. Therefore, it may put a negative impact on the performance of the students during examinations and results in high dissatisfaction. The CA firms should provide leave as per ICAB guidelines and should not make students attend office during study leave unless it's an urgent situation.

From the findings some respondents said that they faced some discrimination among students. Some students were relatives, close friend, or were from same university of articled assistants, as a result they enjoy a superior position than others. This unfairness should not be practiced in any organization. There should not be any biasness; every articled student should be treated equally no matter from which background they belong.

Another key finding was the students were they were not satisfied with the quality of lectures and the study manuals also lacked sufficient examples and practice questions. Study materials and the study manuals also lacked sufficient examples and practice questions. Study materials

were not updated with the passing time. ICAB should look into this matter and should update the study manuals with sufficient examples and practice questions. On the taking classes in the academic campus of ICAB are chartered accountants and they are highly qualified and knowledgeable. However, the students were not satisfied with the quality of lectures due to various reasons like- unorganized lectures, lecturers were not well prepared for the class, etc. Lecturers should be provided trainings on how to conduct the classes more effectively and efficiently.

Partners of particular CA firm should communicate with the students to motivate them.

In conclusion, it can be said that CA profession has both pros and cons with some great amount of learning. But the day you are a chartered accountant, your life will change for better. After struggle, hard-work and pain comes happiness.



## Chapter 6: Reference

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## Appendix

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Good day madam/sir!

Thank you for agreeing to take part in this important survey on professional accounting students. This survey should only take 4-5 minutes to complete.

**Be assured that all answers you provide will be kept in the strictest confidentiality.**

**1. How long have you been registered as an articled student in a Chartered Accountant firm?**

- a) Less than 1 year
- b) More than 1 year
- c) More than 2 years
- d) More than 3 years
- e) Course complete

**2. In which level of CA examinations are you currently in?**

- a) Level 1 (Knowledge Level)
- b) Level 2 (Application Level)
- c) Level 3 (Advanced Stage)

**3. What is your opinion about the time period of Articleship for ICAB students?**

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**4. Are the class timings convenient for the students?**

- a) Yes
  - b) No  
(if no, what is your preferred timing?)
- 

**5. Are you satisfied with the quality of lectures?**

- a) Yes
  - b) No (if no, what changes would you like to suggest?)
- 

**6. How satisfied are you with the study materials?**

- a) Highly satisfied
- b) Satisfied
- c) Neutral
- d) Dissatisfied
- e) Highly dissatisfied

**7. How satisfied are you with the amount of examples used in the study manuals?**

- a) Highly satisfied
- b) Satisfied
- c) Neutral
- d) Dissatisfied
- e) Highly dissatisfied

**8. Do the study manuals have sufficient practice questions?**

- a. Yes
- b. No

**9. According to you, are the study manuals enough to pass the CA examinations?**

- a) Yes
- b) No

**10. Do you get exam leave as per ICAB's guidelines?**

- a) Yes
- b) No

**11. How satisfied are you with the number of days given as exam leave to the students?**

- a. Highly satisfied
- b. Satisfied
- c. Neutral
- d. Dissatisfied
- e. Highly dissatisfied

**12. On emergency requirement, do you have to attend office during exam leave?**

- a) Yes
- b) No
- c) Sometimes

**13. Are you getting the minimum amount of allowance set by ICAB?**

- a) Yes
- b) No

**14. What is your opinion about the pay scale followed by Chartered Accountancy firms?**

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**15. According to you what are the top 3 challenges that articled students of ICAB students face during their articleship period? Please share any additional comments of concerns on this subject.**

**Name (optional):** \_\_\_\_\_

**Please indicate your gender**

- a) Male
- b) Female

**Please indicate your age range.**

- a) Below 18
- b) 18-22
- c) 23-27
- d) 28-32
- e) Above 33



**What was your educational background till you started your Articleship period?**

- a) A-levels / H.S.C
- b) BBA/Hons.
- c) Master's/MBA
- d) Other Professional Degree

**Email Address (optional):** \_\_\_\_\_