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Stakeholder perceptions of the value of accounting student organizations

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ABSTRACT

Recent attention has been given to the importance of practitioner engagement in academic programs (e.g., AACSB and The Pathways Commission). One way practitioners can engage with students is through their involvement in accounting student organizations. We survey students, faculty, and alumni/practitioners to understand their perceptions of the value of student organizations. We categorize common activities of accounting student organizations into four areas and examine the perceived value of these activities. We also report the perceived costs and barriers to participation in these organizations. Respondents report that accounting student organizations (1) provide significant knowledge and opportunities in several activities that support student development and the transition from college to professional careers, (2) result in tangible outcome benefits, such as career preparedness and increased job placement opportunities, (3) are strongly valued by all stakeholders, and (4) are recommended by both participants and non-participants. We also find that schedule conflicts and time commitment are potential costs and/or barriers to participation. For universities that do not currently have accounting student organizations, the results provide the opportunity to consider whether and how the introduction of student organizations might add value to accounting programs.

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1. Introduction

Several recent reports suggest that students and practitioners should engage within the collegiate walls to better prepare students for the accounting profession. The Association to Advance Collegiate Schools of Business' (AACSB) recent accreditation standards (effective 2013) encourage practitioners to engage with accounting programs to help identify curricular needs and innovative opportunities (Krom & Buchholz, 2014). The Pathways Commission on Accounting Higher Education is a joint project of the American Accounting Association and the American Institute of Certified Public Accountants, with the purpose of studying the future structure and content of accounting education. The Pathways Commission published their recommendations in a report, which calls for greater interaction between academics and practice in accounting education (American Accounting Association, Pathways Commission Final Report, 2012, p. 55). While no specific guidance is provided on how this engagement should occur, student organizations are mentioned as one venue.

There are many existing student accounting organizations and professional organizations that connect students with accounting practitioners and are involved in the educational process and/or engagement through student associations on college campuses. These include Beta Alpha Psi (BAP), the National Association of Black Accountants (NABA), the Institute

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of Internal Auditors (IIA), the Institute of Managerial Accountants (IMA), the Information Systems Audit and Control Association (ISACA), the Association of Latino Professionals for America (ALPFA), Ascend, as well as other state professional organizations (i.e., state CPA institutes). However, there are many universities, including non-US universities, where student organizations are not commonplace. Yet, there is no research in accounting on the activities provided by these student organizations or the perceived value and outcomes of stakeholder participation.

In this paper, we examine stakeholders' perceptions of accounting student organizations. We utilize a detailed quantitative survey to gather perceptions of specific activities of accounting student organizations (ASOs) from the stakeholders: students, faculty, and firms.¹ We find that students, faculty and firms perceive that ASOs provide significant knowledge and opportunities in several activities that support student development. Career placement activities and networking are among the highest-rated beneficial activities by all stakeholders. Involvement in ASOs is also viewed by all stakeholders to result in tangible outcome benefits, such as increased career preparedness, increased likelihood of job interviews, and increased likelihood of job placement. Although there are time commitments, as well as alternative resources for obtaining some of the beneficial skills and opportunities provided, ASOs are strongly valued by all stakeholder groups. The greatest perceived barriers to participating in ASOs across stakeholders are schedule conflicts as well as the time and effort required. Faculty advisors and student officers on average commit over two hours per week with student organizations. However, stakeholders overwhelmingly recommend participation in student organizations.

The remainder of the paper is organized as follows. The next section describes the literature and presents the hypotheses. The third section describes the study methodology. The fourth section presents the participant demographics and results of the survey. The final section provides conclusions and suggestions for each potential stakeholder group.

2. Literature review and hypothesis development

2.1. Colleges' impact on student development

Much research in the higher education literature supports the notion that student involvement is beneficial to college students. Chickering (1969) theory of psychosocial development, Astin (1984) student involvement theory, and Tinto (1987) model of institutional departure all emphasize the importance of college student development outside of the classroom and continue to be supported in the current higher education literature (Pascarella & Terenzini, 1991). Chickering's theory of the psychosocial development of college students, originally developed in 1969, incorporates seven key vectors of development that occur to some extent in each college student (Chickering, 1981). These vectors include: developing competence (intellectual and interpersonal), managing emotions, moving through autonomy toward interdependence, developing mature interpersonal relationships, establishing identity, developing purpose, and developing integrity. Chickering (1969) also introduces six environmental influences that educational institutions place on the students' growth along the seven vectors of psychological development, which Chickering and Reisser (1993) update for relevance. The seven environmental influences include clear and consistent objectives, institutional size, student faculty relationships, curriculum, teaching, friendships and student communities and student development programs and services. As Pascarella and Terenzini (1991) note in their synthesis of how college shapes students, "Probably no other psychosocial theorist has had a greater influence than Arthur Chickering (1969) on the study of college student development or administrative programming intended to promote it" (p. 20).

Astin (1984) student involvement theory and Tinto (1987) model of institutional departure model the impact of college on changes within students. Astin (1984) student involvement theory states that students involved in their college are more likely to graduate. He includes five postulates about involvement. They are that involvement requires the investment of psychological and physical energy; involvement is a continuous concept and different students will invest at different energy levels; involvement has both quantitative and qualitative aspects; the student learning or development is proportional to the quality and quantity of involvement; educational effectiveness is related to its ability to encourage student involvement (Astin, 1984). Students play an active role in their development by choosing to participate in activities the college provides and determining the amount of time they are willing to devote to the activity (Astin, 1985).

In Tinto (1987) model of institutional departure, students need to integrate into both the college's academic and social systems. Academic performances and faculty/staff interactions influence students' academic integration while extracurricular activities and peer group interactions influence their social integrations. Academic and social integrations both influence student intentions and goal/institution commitments. These in turn influence the departure decision. Negative interactions can lead a student to withdrawal from college. "Positive experiences—that is, integrative ones—reinforce persistence through their impact upon heightened intentions and commitments both to the goal of college completion and to the institution in which the person finds him/herself" (p. 113). While the model does not claim that complete integration in both the academic integration and social integration is necessary for a student to continue enrollment, "it argues that some form of social and intellectual integration must exist as a condition for continued persistence" (p. 119).

In their synthesis of colleges' effects on students, Pascarella and Terenzini (1991) conclude that based on the models of the impact of college on students, including the models discussed above, "there is ample evidence that students do indeed

¹ We use the category of firms to represent professional alumni as well as other firm professionals who are involved in the hiring decisions of the firm.

change in a number of ways during the college years. Many of those changes are independent of what students are like when they enter college. The evidence also strongly suggests that the nature and origins of these changes are frequently psychological and sociological" (p. 60).

2.2. Student organizations' impact on student development

Three of Chickering's key environmental influences on student development: student-faculty relationships, friendships and student communities, and student development programs and services (programs that challenge and support students) occur in accounting student organizations.² Similarly, Astin's student involvement theory and Tinto's model of institutional development both predict positive outcomes from student involvement in student organizations. In testing Astin's theory, Huang and Chang (2004) document a positive correlation between academic and co-curricular involvement among 627 third year college students. Participation in student organizations, specifically, also helps the development of interpersonal skills (Huang & Chang, 2004; Coulter, Goin, & Gerard, 2004). Huang and Chang (2004) also find that such participation helps intellectual development. Pascarella and Terenzini (1991) find that student involvement in extracurricular activities in general enhances both interpersonal and leadership skills. Kuh, Schuh, Whitt, & Associates (1991) also stress the importance of student involvement in promoting student learning. Likewise, in his meta-analysis of the literature on the effect of undergraduate student involvement on critical thinking from 1991 to 2000, Gellin (2003) finds a relationship between student group participation and problem-solving skills.

Using Pascarella (1985) framework for accessing the relationship between student involvement and psychological well-being, Kilgo, Mollett, and Pascarella (2016) find that participation in a higher number of student organizations is a significant positive predictor for psychological well being. In Demetriou, Meece, Eaker-Rich, and Powell (2017) qualitative study of 16 first generation college students who successfully graduated in four years, all of the students participated in student organizations.

While much evidence of the potential benefits of involvement in student organizations exists in the educational literature, relatively few studies have discussed the effects of student organizations on college students enrolled in business schools. One notable exception is in the marketing discipline. Peltier, Schibrowsky, and Kleimenhagen (1995) investigated students' perceived value of a research and development promotions agency, developed jointly by faculty and a student marketing club. Students self-reported that their experience in this activity was extremely valuable in the development of their research, interpersonal, teamwork, and entrepreneurial skills. In 2002, Schibrowsky et al., again, suggested that marketing education should consist of technical and practical experiences. Further, they stressed the important role professional student organizations should play in accomplishing this goal.

In a similar vein, Lincoln (2007) encouraged curriculum and student activities that help transition marketing students into successful practitioners. Petkus (2007) also encouraged this idea that both critical thinking and professional development skills are necessary for the student to be successful in the field of marketing. A year later, Peltier, Scovotti, and Pointer (2008) surveyed American Marketing Association collegiate members to gain their perspective of the importance of professional and entrepreneurial activities within their chapters and their satisfaction of the chapters' performance in these activities. Similarly, Munzo, Miller, and Poole (2016) surveyed business students who have the opportunity to participate in professional student organizations in an effort to learn what motivates students to become active in professional student organizations and the relationship of experiential learning activities to this motivation. They conclude that activities involving contact with professionals is the most influential, followed by professional development and entrepreneurial activities. Discipline-specific student organizations can provide benefits beyond those of general student organizations by offering students relevant networking opportunities and discipline knowledge, as well as specific support for students' transition from college to career.

The academic literature, accrediting bodies, and The Pathways Commission suggest participation in student organizations is a possible path to student development. Correspondingly, the literature discussed above provides evidence of positive outcomes associated with participation in student organizations. However, prior research is mostly outcome-based and does not provide evidence related to why students participate. The Theory of Planned Behavior predicts when individuals perceive value in a behavior, believe that others value the behavior (social norms), and they are not otherwise constrained (they have behavioral control), they are more likely to perform the behavior (Ajzen, 1991). Consistent with this theory, we argue that ASO activities will have perceived value to stakeholders, including the beneficial development of students discussed above, networking, and job opportunities. Perceived value should lead to participation in ASOs by stakeholders, but participation may be constrained by external barriers, such as scheduling conflicts.

We identify four main areas of activities offered by accounting student organizations on many college campuses by reviewing relevant literature and accounting student organization websites. Our first four hypotheses investigate stakeholder value perceptions of these activities, which include career placement, skill development, networking and community service. Next, we pose a hypothesis on perceived outcomes of student organization participation. We then provide additional

² Fig. 1 contains the mission statements or organizational purpose from the websites of eight common accounting student organizations. Several of these key environmental influences are mentioned directly in the statements and are discussed in more detail later in the paper.

analyses on time costs, alternatives, barriers, and overall value for ASOs. Our sample includes both those who have and have not participated in ASOs.

2.2.1. Career placement activities

Specialized accounting services, such as fraud, internal auditing, state and local tax, personal financial planning, information technology, risk and control services, and governmental services, can make up a material portion of a CPA firms' practice. Students have traditionally viewed accounting services as dichotomous, either tax or audit, and often are not aware of the niche services offered by some firms. As summarized in [Apostolou, Dorminey, and Hassell \(2015, p. 108\)](#), currently "a global shortage of accounting graduates exists." As such, colleges and accounting professionals should attempt to actively recruit strong students and remove potential barriers to the accounting major. One way to do this is to promote awareness of the profession and the career paths available to students.

As evidenced in [Peltier et al. \(2008\)](#) with marketing students, having the opportunity to participate in career placement activities through ASOs should be beneficial to accounting students. When [Peltier et al. \(2008\)](#) surveyed Collegiate American Marketing Association members to determine its importance in professional and entrepreneurial skill development, students reported that "how to interview" was the second most important of the twenty-four potential membership activities. [Fig. 1](#) contains the mission statement or organizational purpose from the websites of eight common accounting student organizations. Six of these accounting student organizations explicitly mention an activity related to career placement. Thus, the first hypothesis investigates stakeholders' perceptions on the ASO's role in career placement activities.

Hypothesis 1: Stakeholders perceive that accounting student organizations provide students with career placement activities.

2.2.2. Skill development activities

Research has shown that participation in student organizations assists in the development of students' soft and technical skills ([Pasarella & Terenzi, 1991](#); [Huang & Chang, 2004](#); [Coulter et al., 2004](#); [Kuh et al., 1991](#); [Gellin, 2003](#)). Three of the eight ASOs listed in [Fig. 1](#) specifically address skill development in the form of leadership development/training (ALPFA, Ascend, and TAX).

The collaborative involvement of the faculty and practitioners in student organizations can offer a rich forum for integrating classroom and practical experience. To assist students in grasping the link between a homework assignment and a client-service task, leaders (educators and practitioners) engaged in accounting student organizations' professional meetings can solidify practical application of classroom topics for the students by sharing real-world, practice-based examples (see [Kerby, Harrison, & Fleak, 2009](#)). Technical topics at professional meetings of student organizations can provide not only education for the students but also for the faculty and practitioners in attendance. The second hypothesis investigates stakeholders' perceptions on ASO's role in technical and soft skill development.

Hypothesis 2: Stakeholders perceive that accounting student organizations provide students with the opportunity to develop technical and soft skills.

2.2.3. Networking activities

Many student organizations facilitate networking for firms and students. In the [Peltier et al. \(2008\)](#) survey of Collegiate American Marketing Association members, student participants report improving networking skills as the most important membership activity. This is best achieved when practitioners, in partnership with educators, engage directly with students to share personal experiences, insights and enthusiasm. Demand for talented business professionals is increasing ([Baysden, 2013](#)). As such, firms increasingly look for creative ways to recruit qualified students earlier in their education. One way practitioners can connect with students is through student organizations, such as BAP, which often provide a bridge from campus to career ([Stephens, 2007](#)).

Not only is the business profession facing a demand for traditional services, but also businesses are also increasingly hiring employees from inter-disciplinary functions. For example, [Tysiac \(2017\)](#) reports that data scientists are increasingly being sought to work with CPAs at firms that use data analytics. [Baysden \(2013\)](#) finds that 26 percent of CPA firm hiring is outside the traditional auditing and taxation areas.

Many student organizations have expanded their membership beyond one specific major. As such, firm involvement in these organizations not only offer practitioners a venue to expose and energize students to specialty services, but it also provides an opportunity for firms to reach students in related majors and/or dual majors that may better match their desired talent base. Within student organization meetings, firm leaders can easily collaborate with faculty on presentations (or participate on panels) related to innovative and/or specialty topics. With the exception of IIA, all of the accounting student organizations investigated include an element of networking, primarily creating an environment where students and professionals interact, in their mission or purpose statements. While not mentioned in their mission, the IIA offers businesses the opportunity to sponsor students for membership, stating, "sponsoring student memberships is a means to connect

Student Organization	General Mission or Purpose for Students
Association of Latino Professional For America (ALPFA)	Purpose: Expand opportunities for students seeking careers in diverse fields in every sector of the economy. We empower you to develop as leaders through various means including the management of student chapters, delivering quality student programs focusing on professional development, providing access to our nationwide network of professional members and corporate partners, offering access to scholarship programs, and creating opportunities to network with other students. https://www.alpfa.org/page/stumember
Ascend	Purpose: Focus on fostering the next generation of Pan-Asian leaders. Student chapters organize networking events and company visits, and deliver programs focusing on leadership training and provide resume and interview critiques. These chapters bring unique value to the members by creating a platform for career development and by helping them build a network of mentors and coaches. https://www.ascendleadership.org/page/ourChapters
Beta Alpha Psi (BAP)	Purpose: To inspire and support by providing opportunities for service, professional development, and interaction among members and financial professionals; and fostering lifelong ethical, social, and public responsibilities. https://www.bap.org/bap-constitution
Institute of Internal Auditors (IIA)	Mission: To provide dynamic leadership for the global profession of internal auditing. Activities in support of this mission will include, but will not be limited to: advocating and promoting the value internal audit professionals add to their organizations. Providing comprehensive professional educational and development opportunities, standards and other professional practice guidance, and certification programs. Researching, disseminating, and promoting knowledge concerning internal auditing and its appropriate role in control, risk management, and governance to practitioners and stakeholders. Educating practitioners and other relevant audiences on best practices in internal auditing. https://na.theiia.org/about-us/Pages/About-The-Institute-of-Internal-Auditors.aspx
Institute of Managerial Accountants (IMA)	Purpose: IMA can help students open the door to a dynamic career. As an IMA Student member, you can learn about the role of accountants and financial managers in business, explore your career options, and build your résumé and professional network. https://www.imanet.org/membership/types-of-membership?ssopc=1
Information Systems Audit and Control Association (ISACA)	Purpose: Provides a support system in place to help you make the right connections within your field [IS/IT professionals in audit, control, security, cybersecurity, risk and governance], secure the best job opportunities and grow professionally. https://www.isaca.org/Membership/Student-Membership/Documents/ISACA-Student-Membership-Brochure_bro_Eng_0618.pdf
National Association of Black Accountants (NABA)	Mission: To promote and develop the professional skills of our members, encourage and assist minority students entering the accounting profession, provide opportunities for members to fulfill their civic responsibilities, [and] to represent the interests of current and prospective minority accounting professionals. https://www.nabainc.org/about_us
Tau Alpha Chi (TAX)	Purpose: To provide opportunities for association among members and professionals in the area of taxation, to foster high moral and ethical standards among membership, to encourage professional development, [and] to promote better understanding and knowledge of national, international, state, and local taxation. https://www.taulphachigsu.org/aboutus.htm

Fig. 1. Student organization and related mission or purpose.

business students with our professional organization" (IIA 2018). Thus, the third hypothesis investigates stakeholders' perceptions on ASO's role in providing networking opportunities.

Hypothesis 3: Stakeholders perceive that accounting student organizations provide students with networking activities.

2.2.4. Community service activities

Academic research shows that service learning experiences and community service activities have a positive impact on student development and students' views of their overall college experience (Pascarella & Terenzini, 2005; Webber, Lynch, & Oluku, 2013). The current culture in business includes an awareness of social responsibility and ethics. This aligns with well with the mission of many student organizations (Fig. 1). One of the goals included in NABA's mission is "to provide opportunities for members to fulfill their civic responsibilities." Similarly, Tau Alpha Chi's constitution defines "to cultivate a sense of responsibility and service with its members and to foster high moral and ethical standards among membership" as one of its objectives.

Further, one component of BAP's mission is "fostering lifelong ethical, social, and public responsibilities". In addition to professional meetings, BAP incorporates community service and "reaching out" activities as a requirement for their members. The goal of community service through BAP is to teach the importance of giving to the community, while the goal of reaching out activities is to promote the profession. From alumni events to attracting young people to the profession, these activities are focused on networking and recruitment to grow a better profession.

Many firms and student organizations already participate in separate service projects each year. There are parallels in community service and reaching-out activities between ASOs and firms. Thus, synergy and relationship building can be attained by faculty, practitioners, and students working together to perform joint community service projects. Jointly engaging with each other to support organizations, such as Junior Achievement, or to inform and encourage youth about the business profession as a career, benefit the business community and the profession. In addition, such activities strengthen the relationships between students, practitioners and faculty. The fourth hypothesis investigates stakeholders' perceptions of ASOs role in community service opportunities.

Hypothesis 4: Stakeholders perceive that accounting student organizations provide students with community service opportunities.

2.2.5. Outcome benefits

One tangible benefit of a professional program, like accounting, is job placement. To achieve job placement, students need to obtain outcomes such as interviews with professional firms. When ASOs provide the four activities discussed above (career placement, skill development, networking, and community engagement) it should ultimately increase the likelihood of job procurement. Additionally, once a student has a job position, they must possess the necessary skills to progress within their organization. The activities provided by ASOs should develop lifelong skills that can continue to reap benefits for students throughout their careers. The fifth hypothesis investigates stakeholders' perceptions on accounting student organizations' role in perceived outcome benefits.

Hypothesis 5: Stakeholders perceive that accounting student organizations provide students with job-related outcome benefits.

2.3. Alternatives, costs and barriers to participation

In addition to the specified hypotheses for activities and outcomes, the study considers three factors that could play into a student's decision to participate in an ASOs: alternatives, costs, and barriers to participation. The theory of cost-benefit analysis (CBA) is widely used for decision making (Dreze & Stern, 1987). Business students learn basic CBA in capital budgeting. In a basic CBA analysis, the perceived value of participation is influenced by perceived costs, such as time and alternative resources that may offer similar value. Universities provide a variety of services to students. Activities offered through ASOs may also be offered via alternative campus resources, such as career services and accounting tutoring labs. Further, participation in an accounting student organization requires the stakeholder's time, which is a limited resource. For those who perceive ASOs to cost more time than either the benefits derived, or who find alternative resources than require fewer costs relative to the benefits they provide, participation in ASOs will likely be lower.

Barriers also reduce the possibility that stakeholders will participate. If strong enough, the Theory of Planned Behavior suggests that barriers will prevent stakeholders from participating in ASOs, despite their potential value. Anecdotally, barriers can include conflicting work or class schedules, lack of awareness, membership qualifications, lack of interest, or other resource constraints.

2.4. Value

Finally, the survey participants answered two questions about 1) the overall benefits that students receive from participation and 2) whether they recommend students participate. To the extent that stakeholders consider costs and potential barriers, the recommendation is a measure of perceived value. Similar to the Theory of Planned Behavior's subjective norm construct, the recommendation measure also elicits information about referent peers' attitudes toward participation. Rather than propose a hypothesis regarding value inclusive of alternatives, costs, and barriers, this study explores perceptions and provides descriptive statistics of value for future research.

3. Study methodology

3.1. Instrument

In order to examine the above hypotheses, the authors designed a survey instrument to be distributed to the stakeholders of ASOs: students, faculty and firms.³ The instrument first asked participants to indicate whether they are, or have been involved in ASOs, and with which ASOs they are/were involved. The survey contained questions about the perceived benefits of the activities and outcomes from involvement in ASOs, as well as the costs, barriers, and value of participation.

To identify the type of activities and skills provided by accounting student groups, the authors reviewed the activities of one prevalent accounting student organization, BAP. BAP has a formal reporting process that requires each chapter (local college campus group) to report activities in three areas, including professional programs, community service, and reaching-out activities. Additionally, the authors informally talked to students, faculty, alumni, human resource professionals of firms, and career services personnel about their perceptions of what ASOs offer the stakeholders of the organizations. Overall, 21 specific activities within four categories were included in the survey: five career skill development, seven technical and soft skill development, six networking, and three community service activities (see Table 2).

First, participants rated their agreement with whether the student organization(s) provided knowledge or opportunity in each activity on a four-point scale from “not at all” to “extensive”. Next, the respondents rated whether each of seven items, which represented a potential barrier to participation, was or was not a barrier. The respondents then were asked the extent to which their university provided thirteen related development activities from resources outside of the ASOs. Next, participants were asked to rate their level of agreement that each of six items could be a tangible outcome benefit from participating in ASOs. Respondents were then asked to rate their level of agreement about whether each stakeholder (universities, firms, students) benefits from having ASOs on campus and whether they recommended participation. Additional perceptions about participation rates and reasons for participation, as well as time and financial commitment (costs to participate) were gathered. Finally, the survey elicited demographic information.

3.2. Participant recruitment

The authors contacted faculty colleagues across the U.S. to participate and forward an email containing a link to the survey to their students, colleagues, alumni, and firm recruiters. Over 40 faculty known by the authors from research, student organization conferences, meetings, and other prior interactions were contacted for participation. Responses were received from 36 different institutions. While it is not possible to determine a specific response rate since faculty could forward the request to other colleagues, a large number of the requests were completed and forwarded. Posting the link in their learning management tool, as an additional means of encouraging students to participate was also encouraged. Individuals were encouraged to respond regardless of past or present involvement with ASOs. Participation was anonymous with the exception of the participant's identification of the school in which they were affiliated⁴.

4. Results

4.1. Respondent demographics

A total of 303 students, faculty, and firm professionals responded to the survey. Appendix A provides a list of university affiliation provided by respondents. Table 1 summarizes the characteristics of the participants. Almost two-thirds of the respondents are students (195/303). Faculty members (44) and firms (64) comprise the remaining respondents. Of the student respondents, 100 of the 195 have not participated in ASOs. The remainder of the student respondents in the survey are, or have been, involved in a range of ASOs including; Beta Alpha Psi (84.2%), Institute of Management Accountants (8.4%), National Association of Black Accountants, Inc. (5.2%), Institute of Internal Auditors (3.1%), and other on-campus accounting groups (12.6%). Some respondents are members of more than one group, resulting in the sum of the percentages totaling over 100%.

Of the 195 student respondents, the majority are traditional age students (70%) and 87% of the total number of student respondents are enrolled in 12 or more academic credit hours.⁵ Approximately 76% of the students work during the semester with 37.7% working in the accounting area. The majority of the student respondents are juniors or seniors (85%) and 13% are graduate students. The remaining 2% are sophomores. Of the faculty respondents, the majority (60%) are tenured or on a tenure-track. Two-thirds (66%) of the faculty respondents have served, or are currently serving, as an advisor to an accounting student organization. Respondents also include 64 firm professionals from a cross section of different sized firms.

³ The host school received IRB approval for the study (# 18-079).

⁴ Two contacted faculty asked for, and were provided links to an instrument that would provide a completion code as evidence of completion for nominal classroom extra credit.

⁵ According to the National Center for Education Statistics, 12.5 million students under age 25 (63%), and 7.4 million age 25 and over (37%), were expected to be enrolled in college in fall of 2019. Approximately 61% were expected to be enrolled full time.

Table 1
Participant demographics.

Panel A – All groups						
	Student	Faculty	Firms	Total		
Non-Participant ^b	100	5	8	113		
Participant	<u>95</u>	<u>39</u>	<u>56</u>	<u>190</u>		
Total	195 ^a	44	64	303		
Panel B – Student demographics						
Enrollment Year	Sophomore	Junior	Senior	Graduate	Total	
Non-Participant	1	41	46	12	100	
Participant	<u>3</u>	<u>32</u>	<u>45</u>	<u>14</u>	<u>94</u>	
Total	4	73	91	26	194 ^a	
Hours enrolled	3–6	7–11	12–15	>15	Total	
Non-Participant	12	7	69	12	100	
Participant	<u>3</u>	<u>3</u>	<u>66</u>	<u>22</u>	<u>94</u>	
Total	15	10	135	34	194 ^a	
Student age	Traditional		Non-Traditional		Total	
Non-Participant	60		40		100	
Participant	<u>77</u>		<u>17</u>		<u>94</u>	
Total	137		57		194 ^a	
Employed	Yes		No		Total	
Non-Participant	84		16		100	
Participant	<u>65</u>		<u>30</u>		<u>95</u>	
Total	149 [*]		46		195 ^a	
Hours worked [*]	1–5	6–10	10–20	20–30	30+	
Non-Participant	1	9	16	18	40	
Participant	<u>3</u>	<u>11</u>	<u>27</u>	<u>15</u>	<u>8</u>	
Total	4	20	43	33	48	

^{*} 37.7% of those working are working in the area of accounting.

^a A total of 195 students completed the instrument, but no question forced a response. Therefore, the total represents those who elected to provide an answer.

^b Respondents were asked to select all accounting student groups they are (or have been) actively involved. Non-participants are those respondents who selected “none”. Participants are those who selected one or more of the eight identified accounting student groups and/or “other college-sponsored accounting group”.

4.2. Survey results

The results are summarized in the following section, beginning with the hypotheses tests related to the activities provided by ASOs and the outcome benefits of participation. Then additional analyses are provided, which provide differences between stakeholder responses (student, faculty, firms), perceived time/cost commitments, possible alternative providers of similar services on university campuses, perceived barriers to participation, perceptions of value, and estimated percent of student body participation. Additionally, we examined the extent to which non-participating stakeholders' perceptions varied from participating stakeholders. The survey questions related to ASO activities allowed a respondent to answer either “not sure” or provide a response on the scale from “not at all” to “extensive” in order to encourage a response for each question. Generally, about 75–90% of the respondents who did not participate in ASOs provided scaled responses to each question.⁶

4.2.1. Activity benefits of student organizations

Recall that the survey included 21 student organization activities within four areas (five career skill development, seven technical and soft skill development, six networking, and three community service). Table 2 presents the mean responses of stakeholders' perceptions of ASO activities. Table 2 also presents the results of a statistical test indicating whether the mean response for each survey item is significantly greater than the midpoint of the scale. The midpoint is 2.5, and represents a response between “some” and “significant” opportunities for students within the ASO.

Hypothesis 1 predicts that stakeholders will perceive that ASOs provide activities in career placement. The results support that student organizations do provide activities in each of the five career placement activities included in the survey. All five activities' means are significantly above the midpoint, and all five are rated above the “significant opportunities” level.

⁶ The one exception is related to community service activities as noted in the discussion below. For those questions 50–75% of non-participants provided scaled responses. That is, the majority of respondents self-report an awareness of the activities of student organizations.

Table 2
Stakeholder perceptions of student organization activities.

Activity: Career placement-Hypothesis 1	Stakeholder ^a	T-Test ^a > 2.5	Sig. ^a
Knowledge of the firms and companies that recruit on campus	3.54 ^b	24.22	0.000
Awareness of various career options	3.45	20.95	0.000
Increase exposure to firm culture (firm visits)	3.26	14.50	0.000
Guidance on interviewing for a job	3.26	15.55	0.000
Guidance on creating a resume	3.12	11.16	0.000
Skill development-Hypothesis 2			
Learn about professional ethics and culture	3.31 ^b	17.39	0.000
Develop and use communication skills	3.22	15.76	0.000
Develop and use leadership skills	3.18	14.18	0.000
Expand discussions of technical accounting topics	2.85	6.19	0.000
Meet and develop study groups	2.82	5.27	0.000
Apply classroom topics to practice setting	2.74	4.31	0.000
Learn about faculty research or scholarship	2.45	-0.77	0.437 ^c
Networking-Hypothesis 3			
Firms professionals	3.43 ^b	21.64	0.000
Other students via accounting related social events	3.36	18.84	0.000
Faculty outside of class	3.03	10.03	0.000
Professional organizations (e.g., state society, local business groups chamber of commerce, rotary, etc.)	2.89	6.81	0.000
Alumni	2.81	5.27	0.000
Other students via non-accounting social events	2.61	1.78	0.076
Community service-Hypothesis 4			
Help the local community (volunteering)	3.07 ^b	10.52	0.000
Jointly perform community service (professionals, Faculty, Students)	2.70	3.11	0.002
Raise financial support for non-profit organizations	2.32	-2.71	0.007 ^c

"Not Sure" responses were removed. Statistically similar results are found if the "not sure" responses are coded as 1 (not at all).

^a Scale: 1 = not at all, 2 = some, 3 = significant, 4 = extensive.

^b Rank ordered within each category by student respondents' view of greatest engagement. Statistical tests are two-tailed comparing mean response to the scale midpoint.

^c Means are below the scale mid-point of 2.5 for these questions.

Hypothesis 2 predicts that stakeholders will perceive that ASOs provide activities in technical and soft skill development. Six of the seven items in this area are rated statistically above the midpoint of 2.5 (between "some" and "significant"). The activities rated as "significant" to "extensive" (means over 3.00) are learning about professional ethics and culture, developing communication skills, and developing leadership skills. Results support Hypothesis 2 for all items except learning about faculty research or scholarship.

Hypothesis 3 predicts that stakeholders will perceive that ASOs provide activities in the area of networking. Table 2 indicates that stakeholders generally perceive ASOs as providing networking activities with five of the six activities rating significantly higher than the midpoint, supporting Hypothesis 3 for these activities. Perceptions about networking suggest that ASOs focus more on networking with firms, alumni and students in accounting related events.

Hypothesis 4 predicts that stakeholders will perceive that ASOs provide activities in the area of community service. For community service activities of the ASOs, the perception of opportunities for local volunteer activities and jointly performed community service are significantly above the midpoint. Therefore, Hypothesis 4 is only partially supported.

Overall, the results related to ASO activities suggests that stakeholders perceive that beneficial knowledge and opportunities are provided through many of the listed activities. Career placement activities; ethical, communication, and leadership development; volunteering; and networking opportunities between students and firms are all rated as significant to extensive activities within ASOs. All stakeholder groups rated the career placement activity, knowledge of the firms and companies that recruit on campus, as the most extensive benefit.

4.2.2. Outcome benefits of student organizations

Table 3 presents stakeholder perceptions of the job-related outcomes of ASO participation. Hypothesis 5 predicts that stakeholders will perceive job-related outcomes of participation. To examine hypothesis 5, we test if the respondents agree with six outcome measures. Our test is whether the mean response is greater than the midpoint of the scale (neither disagree or agree). On all six outcome measures, stakeholders perceive that participation increases the outcome measures. Respondents overwhelmingly perceive that participating in ASOs increases the possibility of gaining an interview, job offer, and better preparation for entering the accounting profession.

4.3. Additional analyses

Although the theories of Cost Benefit Analysis and the Theory of Planned Behavior suggest that perceptions of alternatives, costs, barriers to participation impact the perceived net value of participation and influence the participation decision,

Table 3
Stakeholder perceptions of participation outcomes (Hypothesis 5).

Outcome	Stakeholders Means ^a	T-Test > 3.0	Sig.
Higher probability of interviews	4.46 ^b	27.62	0.000
Higher probability of job offer	4.39	25.69	0.000
Better prepared for entry to profession	4.15	19.09	0.000
Faster advancement in 5 years	3.54	7.75	0.000
Faster advancement in 10 years	3.48	6.99	0.000
Higher starting salary	3.44	6.50	0.000

^a Scale: 1 = disagree – – 3 = neither agree or disagree – – 5 = agree.

^b Rank ordered by student perception. Statistical tests are two-tailed comparing mean response to the scale midpoint. Groups did not statistically differ on perceptions.

this study was not designed to examine what specific barriers may have impacted an individual's decision to participate in ASOs. Rather, the study was designed to examine broad perceptions about participation, value and potential barriers to participation in ASOs. However, the survey data collected allows several supplemental analyses on these and other issues to gain deeper insight and stimulate further research. The analyses include specific differences between stakeholder responses (student, faculty, firms), perceived time/cost commitments, possible alternative providers of similar services on university campuses, perceived barriers to participation, perceptions of value, and estimated percent of student body participation.

4.3.1. Perception differences among stakeholders for activities

We consider a factor that may lead to different perceptions of ASOs, whether the respondent actually has participated in ASOs. Those who have not participated are likely to have different perceptions than those who have participated, which is informative for ASOs desiring to attract greater participation. We analyzed each question using an ANOVA with participation (non-participant versus participant) as the independent variable. Of the 21 activity statements about activities of ASOs, eight of the statements have significant differences based on participation at $p < .05$.⁷

Non-participants perceive ASOs place more emphasis on career placement and skill development than participants in the activities of (1) exposure to firm culture ($F = 6.07$, $p = .014$); (2) discussions of technical accounting topics ($F = 14.72$, $p = .000$); (3) applying classroom topics to practice setting ($F = 16.64$, $p = .000$); and (4) learning about faculty research ($F = 16.71$, $p = .000$). However, non-participants perceived ASOs place less emphasis (as compared to participants) in networking and community service in the following activities: networking with firm professionals ($F = 16.31$, $p = .000$); networking with other students via accounting related social events ($F = 3.97$, $p = .047$); helping the local community ($F = 47.2$, $p = .000$) and joint community service ($F = 4.93$, $p = .027$). These results suggest that non-participants may not fully understand the extent to which ASOs provide networking and community service activities. The results for all activities by participant group are presented in Table 4.

4.3.2. Perceptions of time/cost of student organizations

We also surveyed stakeholders about their perception of cost, measured as investment of personal time. Each survey respondent was asked how much time per week they perceive student members, student officers, faculty advisors, and visiting professionals spend advancing or participating in the group's activities. The means are presented in Table 5. Student (faculty) perceptions of student officer and faculty advisor time are greater than 4 (5) on the scale, which is equivalent to spending more than 2 (3 h) per week. In evaluating the data, a ceiling effect may understate the results. Our data was collected using a categorical scale, with ">3 h" as the highest option (6 on the scale). Approximately one-third of our respondents chose "6" on the scale, indicating that student officers and faculty advisors spend over 3 h per week on student group activities. Based on these results, time spent planning, attending and reporting all of the groups' efforts is considerable.⁸

4.3.3. Perceptions of alternatives to ASO activities

Perceptions of university provided services outside student organizations on campus were included in the survey since many universities offer some activities through other outlets such as a career planning and placement center or through specific activities of the accounting department/school (i.e., tutoring labs). Table 6 provides the respondents' perceptions about services offered outside student organizations. Respondents indicate that universities do offer many of the same services outside the activities of ASOs. They acknowledged many opportunities at their university to gain career placement skills, technical skills (tutoring) and interaction with professionals outside accounting student organizations. This indicates that students who participate find value in the ASOs, even given these alternative options.⁹

⁷ Since participation is a self-reported variable, it cannot be identified whether participation in ASOs cause the differences in perceptions identified here or alternatively, whether perceptions about ASOs cause participation/non-participation. We present the data here to identify more broadly where differences exist.

⁸ The participant/non-participant variable was not significant in a MANOVA.

⁹ There was no significant difference in perceptions of these services by participating versus non-participating respondents.

Table 4

Perceived extent of activities provided by ASOs by participant vs. non-participant.

Activity ^a	Non-Participant	Participant	F-value	p-value ^b
Career placement				
Knowledge of the firms and companies that recruit on campus	3.48	3.58	1.41	0.235
Awareness of various career options	3.34	3.51	3.29	0.071
Increase exposure to firm culture (firm visits)	3.44	3.17	6.07	0.014*
Guidance on interviewing for a job	3.22	3.28	0.30	0.579
Guidance on creating a resume	3.11	3.12	0.01	0.917
Skill development				
Learn about professional ethics and culture	3.29	3.33	0.12	0.728
Develop and use communication skills	3.14	3.25	1.30	0.254
Develop and use leadership skills	3.13	3.21	0.58	0.446
Expand discussions of technical accounting topics	3.15	2.70	14.72	0.000*
Meet and develop study groups	2.97	2.74	3.43	0.065
Apply classroom topics to practice setting	3.06	2.59	16.64	0.000*
Learn about faculty research or scholarship	2.80	2.28	16.71	0.000*
Networking				
Firms professionals	3.2	3.55	16.31	0.000*
Other students via accounting related social events	3.23	3.43	3.97	0.047*
Faculty outside of class	3.07	3.01	0.30	0.583
Professional organizations (e.g., state society, local business groups chamber of commerce, rotary, etc.)	3.04	2.81	3.74	0.054
Alumni	2.91	2.76	1.62	0.203
Other students via non-accounting social events	2.73	2.55	1.79	0.181
Community service				
Help the local community (volunteering)	2.56	3.31	47.2	0.000*
Jointly perform community service (professionals, Faculty, Students)	2.49	2.79	4.93	0.027*
Raise financial support for non-profits	2.38	2.29	0.36	0.547

^a Question: I perceive the accounting student organization at (university name) provides students with the opportunity to: Scale: 1 = not at all, 2 = some, 3 = significant, 4 extensive. Not sure responses were removed.

^b p-value is two-tailed.

* = activities with significant differences at $p < .05$

Table 5

Stakeholder perceptions of time commitment.

Perceived time commitment for:	Respondent		
	Students	Faculty	Firms
Student member time	3.78 ^a	3.49	3.57
Student officer time	4.91	5.12	4.76
Faculty advisor time	4.37	5.15	4.56
Firms/professional time	3.31	2.44	2.57

^a Time commitment was measured on a 6-point categorical scale where respondents indicated the number of perceived hours per week: 1 (<0.5 h), 2 (0.5 h), 3 (1 h), 4 (2 h), 5 (3 h), 6 (>3 h). Means reflect the scale value.

4.3.4. Perceptions of barriers to participation in student organizations

To better understand some possible factors that limit the number of students engaged in ASOs, several questions elicited perceptions of reasons students might not actively participate. Perceived barriers to participation are presented in Table 7. Class and work schedules are perceived to be the greatest barrier to participation with 82% of students indicating that is a barrier. Time, is also identified as a barrier by over half of all groups, which likely overlaps with the class and work schedule barrier. As indicated by the demographics shown in Table 1, the non-participating student group contains a higher proportion of non-traditional students (40%) and students with outside employment (84%) than the participating student group (18% and 68%, respectively), which provides support for time and work schedule being significant barriers for these students. Almost half of the student respondents perceive qualifications are a barrier. This may be because Beta Alpha Psi is an honorary organization requiring a minimum GPA for participation. Cost is identified as a barrier by 42% of the students. Finally, the students' interests matching the activities of ASOs is a perceived barrier for 32% of student respondents.

This set of questions also highlights a potential disconnect between student and faculty/firm respondents' perceptions of the barriers to participation. Approximately 40% of students feel that the monetary cost of membership is a barrier while only 3% of the faculty respondents and 8% of the firm respondents perceive monetary cost as a barrier to participation. This may indicate that faculty and firm respondents do not realize the impact of membership dues on a student's decision to

Table 6
Stakeholder perceptions of services offered outside accounting student organizations.

Services offered	Respondent		
	Students ^a	Faculty ^a	Firms ^a
Career Services - Resume review	3.51 ^b	3.41	3.48
Career Services - Mock interviews	3.43	3.25	3.34
Development of Communication skills	3.25	2.61	2.98
Interaction with professionals	3.20	2.66	3.02
Information about the firms who interview on campus	3.20	2.93	3.16
Information about professional organizations	3.14	2.70	2.94
Networking/socializing with peers	3.14	2.98	3.25
Tutoring Center – formal study groups	3.13	3.18	3.45
Development of Leadership skills	3.13	2.59	3.00
Information about the CPA Exam	3.10	2.40	2.86
Community Service opportunities	3.06	2.91	2.95
Networking/socializing with practitioners	3.05	2.44	2.88
Networking/socializing with faculty	2.94	2.42	3.08

^a Scale: 1 = not at all, 2 = some, 3 = significant, 4 = extensive.

^b Rank ordered within each category by student respondents' view of greatest engagement.

Table 7
Stakeholder perceptions of barriers to participation.

Barrier	Respondent		
	Students	Faculty	Firms
Class or work schedule conflict	82 ^a	74	56
Takes too much time	60	71	50
Membership Qualifications (e.g., GPA)	47	06	00
Costs too much money	42	03	08
Takes too much effort	41	62	52
Lack of Awareness/Advertising/invitation	40	21	44
Activities of organization do not match interest	32	24	10

^a Percent of respondents who indicated barrier vs. not a barrier. Rank order by student perceived barrier high to low.

participate or that students do not have a true understanding of the monetary cost of membership. Similarly, 42% of the student respondents indicate that membership qualifications such as GPA are a barrier while only 6% of the faculty respondents and none of the firm respondents indicate that this is a barrier. As mentioned in the previous paragraph, Beta Alpha Psi is an honorary organization requiring a minimum GPA for participation. Some faculty and firm respondents may not be familiar with this requirement. In addition, 40% of student respondents indicate that a lack of awareness/advertising/invitation is a barrier while only 21% of faculty perceive it this way. This observation highlights the potential for accounting student organizations to attract more members by increasing the amount of student awareness/advertising/invitation. One cost effective way this could be accomplished is through student organization classroom presentations or classroom announcements by the faculty.

4.3.5. Perceptions of value of student organizations

Given the costs, alternatives for obtaining some of the development activities through other university sources, and barriers identified, it is important to understand whether stakeholders value participation in student organizations. We asked to what extent stakeholders recommend that students become involved in ASOs. Table 8, Panel A presents the response averages by respondent group (student, faculty and firm) and ASO involvement (participating and non-participating). The average response recommendation for all stakeholder groups other than the non-participating student group is greater than three, indicating they strongly recommend participating. Panel B presents the statistical analysis, and indicates main effects within an interaction. The faculty strongly recommend involvement, regardless of their own prior involvement, but students and alumni temper their recommendation, particularly those who are not actively involved. That said, Panel C presents all stakeholders' perceptions of the "benefit" to students, firms and universities of engaging in ASOs. On a 5-point scale from 1 (disagree) to 5 (agree), all stakeholders rated the benefit of having these organizations on campus above 4.5. Non-participating students have the lowest recommended involvement, which may indicate that, although they see the value in ASOs, the barriers and/or costs are especially salient and/or material to them. Understanding the magnitude of barriers with respect to the decision to participate in ASOs is an area for future research.

Table 9 presents stakeholder perceptions of the percent of students on campus who participate in ASOs. Other than faculty who are not affiliated with an ASO, the respondents perceive approximately 40% of students engage in ASOs. Rather than debate if respondents' perception is reality, we relate the 40% participation rate to the perceived benefit reported in Table 8.

Table 8

Stakeholder recommendations for participation in, and perceived overall benefit of, student organizations.

Panel A: Mean (standard deviation) recommended involvement ^a				
Participation in ASO	Students	Faculty	Firms	Marginal Means
Non-Participant	2.52 (0.80)	3.80 (0.48)	3.00 (0.75)	2.61
Participant	3.34 (0.75)	3.79 (0.52)	3.71 (0.53)	3.54
Marginal means	2.92	3.80	3.63	
Panel B: Analysis of variance				
Source of variation	Df	Mean Square	F-value	p-value
Corrected Model	5	15.803	31.838	0.000
Stakeholder Group	2	7.707	15.527	0.000
Participation	1	6.049	12.187	0.001
Stakeholder Group x participation	2	1.405	2.830	0.061
Adjusted R Squared = 0.339				
Panel C: Overall perceived benefit from accounting student organizations ^b				
Overall Benefit	Universities Benefit	Firms Benefit	Students Benefit	
Students	4.55	4.66	4.60	
Faculty	4.91	4.98	4.93	
Firms	4.83	4.84	4.86	

Stakeholder group: Students, Faculty or Firms.

Participation: Participant in ASOs or Non-participant in ASOs.

^a Scale: 1 = not at all, 2 = somewhat, 3 = strongly, 4 very strongly.^b Scale: 1 = disagree, 3 = neither agree or disagree, 5 = agree.**Table 9**

Stakeholder perceived percent of students actively engaged in student organizations.

Stakeholder	Est. % participating
Students	40
Faculty	41
Firms	40

Scale: 0–100% perceived proportion of participating students at the university.

In Table 8, Panel C, respondents overwhelmingly rate strong benefits of participation in student organizations to all stakeholders.

5. Conclusions and future directions

A recent article lists strong communications skills, a diverse resume, a team player and ready for a professional office culture as four qualities desired of recruiters at large accounting firms (Ovaska-Few, 2017). ASOs are a logical location in which to help cultivate these qualities. Further, recent attention has been given to the importance of practitioner engagement in academic programs (e.g., AACSB and The Pathways Commission), with student organizations mentioned as one possibility. Understanding stakeholders' perceptions of the value of ASOs can help colleges and faculty advisors better market ASOs and provide direction on where to focus the activities of these organizations to best benefit all stakeholders. For universities that do not currently have ASOs, there is an opportunity to consider whether introducing one can add value to their programs.

This paper finds that students, faculty and firms perceive that ASOs provide significant to extensive knowledge and opportunities in several activities that support student development and the transition from college to professional careers. Gaining knowledge of firms, awareness of career options, and networking top the list of beneficial activities. Involvement in ASOs is also viewed by all stakeholder groups to result in tangible outcome benefits, such as increased career preparedness, increased likelihood of job interviews, and increased likelihood of job placement. Although there are time and financial commitments, as well as alternative resources for obtaining some of the beneficial skills and opportunities provided, ASOs are strongly valued by all stakeholder groups. The greatest perceived barriers to participating in student organizations across stakeholder groups are schedule conflicts as well as the time and effort required. Faculty advisors spend over three hours per week on average while accounting student officers spend an average of just under three hours per week. However, stakeholder groups overwhelmingly recommend participation in ASOs. Our survey participants included both student organization participants and non-participants so as not to bias our results. Interestingly, results were similar across these groups.

Table 3 identifies specific areas that support facilitation of gainful employment opportunities for those students involved. If only 40% of students participate in accounting student groups, an open question is whether the remaining 60% of the

student population should participate in these student organizations. Possibly, the non-participating students find alternative paths to success in the profession, and future research should consider investigating what these other avenues are. For example, internships may provide some of the skills described in this paper, and since a significant percent of non-participants are working in the accounting field during their education, they may already possess the skills for entry level positions.

The current survey included a significant amount of non-traditional students (29%) and found work or class time conflicts as a barrier to participation. Together these suggest that perhaps schools can find creative ways to better match student schedules for greater participation.¹⁰ One limitation of this study is that the respondents were not selected randomly from all stakeholders. The authors made participation requests to colleagues across the country to complete and forward the survey request to other faculty, students and firms. Although the participants in this study may be viewed as a small sample of the potential faculty, students, and alumni given the numerous accounting programs, we believe the data provides a diverse cross-section of programs in terms of size and geographic location. While a variety of types of schools and students are included in the study, schools with specific characteristics (e.g., mostly traditional students) should interpret the results with caution in evaluating their ASO programs, and they may want to adapt our survey questions to better target their specific ASOs (i.e., specific mission). Further, while there is no difference in recommended participation between participating and non-participating faculty, the results should be interpreted with caution given that 66% of faculty respondents have been involved in ASOs.

An additional limitation concerns the perceived barriers to ASO participation. Our participant pool was asked to indicate whether they believed each of the listed barriers was or was not a barrier to joining an ASO. While we are able to identify the most often chosen barrier, we are not able to discern which barrier is the most significant. Further, we are not able to identify whether one or more of these barrier(s) caused stakeholders not to participate in ASOs.

Future research could take a broader cross section of universities and specifically target certain ASOs (i.e., BAP, NABA) using our survey as a starting point to understand the particular benefits and costs of each organization. It might be possible to solicit participation at the university level (e.g., survey all accounting majors in required classes) or solicit participation through the national accounting student organizations (i.e., BAP, IIA, IMA, ISACA, NABA, etc.). Going through the national organizations may offer individual school administrators ideas of how they might find efficiency or synergy in joint meetings, and ideas for effective new student group activities.

Future research could also further investigate the time commitment of the various stakeholder groups. This study found that the most frequent perception of time spent for faculty advisors was the maximum time listed on our scale (>3.5 h/week). This might suggest that the advisor role is equivalent to a 3-hour course preparation commitment. Given the value stakeholder groups place on these activities (and AACSB and Pathways call for innovative ways to connect practitioners to students), universities might consider incorporating the activities into a formal course in the required curriculum. Additionally, the current survey does not capture a large sample of non-participating faculty and alumni. Future research could focus on non-participating stakeholders and the reasoning behind non-participation. For example, our study did not ask non-faculty advisors how often they attend ASO meetings and events, or if they are invited. Qualitative studies may be a good avenue for future research to explore some of the issues revealed in this study, such as barriers to participation or employer ideas to enrich ASO activities.

The current study focused on schools in the United States. ASOs are not a feature of accounting/business education in many countries. Future research should identify how ASO activities (i.e., career placement, skill development, networking, and community service) are incorporated into the educational process in non U.S. universities. Further, non-US accounting educators, may consider if the development of ASOs might add-value in their universities.

Finally, we close with suggestions to the stakeholder groups of ASOs. First, university administrations should consider the investment their school is making in ASOs, and whether the investment is signaling the importance the ASO plays in the student's development. Second, faculty should consider how they can help increase participation. Although all stakeholders overwhelmingly encourage participation, only 40% of the students participate. While there are some real barriers to participation, non-participants have some misconceptions about what activities membership provides. Faculty can work with ASO faculty advisors to provide information to students about ASO activities and benefits. Faculty advisors can also ensure that faculty have current information to pass along to students, by distributing meeting invitations/flyers, asking if members can speak in the classrooms, etc. We also encourage faculty to participate in ASO panels. More students are likely to attend meetings if they feel their instructor values and participates in meetings. Further, faculty participation provides an opportunity for the faculty to engage with practitioners. Third, professionals are in a position to offer suggestions of creative ways to further enhance the education of accounting professionals through their participation in ASOs. Firms should view ASOs as more than a networking activity since they benefit when students are better prepared to enter the profession. Finally, students should embrace the importance of participating in ASOs. ASO participation does not guarantee faster advancement, nor lack of advancement for non-participation, but many of the activities offered by ASOs are designed to promote student development. Further, tangible outcomes, such as job opportunities and an enhanced skillset, can be gained through participation.

¹⁰ The authors are familiar with one university which has established a meeting hour (a mid-day class period) where no classes are scheduled. This is designed to facilitate student organization meetings.

Appendix A. Universities identified in participant responses

Arizona State University	NC State University
Auburn University *	Sam Houston State University *
Baylor University *	San Francisco State University
Boise State University	Seattle University
California State University, Los Angeles	Texas State University
Central Washington University	University of Alabama
Eastern Kentucky University	University of Georgia
Eastern Washington University	University of Kansas
Florida Atlantic University	University of Nebraska, Lincoln *
Florida International University	University of Nevada, Las Vegas *
Georgia State University	University of North Georgia *
Georgia Southern University	University of Portland
Gonzaga University	University of San Francisco
Indiana University East	University of South Carolina, Aiken
Indiana University	University of Southern California
Kennesaw State University *	University of the Incarnate Word
Mercer University	University of Washington
Middle Georgia State University	Western Washington University

* = Top 7 institutions participating in this study

Appendix B. Supplementary material

Supplementary data to this article can be found online at <https://doi.org/10.1016/j.jaccedu.2020.100656>.

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