

**FACTORS AFFECTING THE CHOICE OF CHARTERED ACCOUNTANCY AS A PROFESSIONAL COURSE AMONG ACCOUNTANCY AND FINANCE UNDERGRADUATES: SPECIAL REFERENCE TO STATE UNIVERSITIES IN SRI LANKA**

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**ABSTRACT**

The growing complexity of financial landscapes and the expanding role of Chartered Accountants have led to a rapid increase in the demand for their services across both the private and public sectors. Despite this rising need, state universities in Sri Lanka, like many other nations, do not contribute to the production of an adequate number of qualified Chartered Accountants from their accountancy and finance degree programs. Consequently, this study aims to provide an understanding of the factors that affect the choice of Chartered Accountancy as a professional course among accountancy and finance undergraduates in state universities in Sri Lanka. The research framework outlines the factors affecting the choice of Chartered Accountancy as a professional course as the independent variable and the choice of Chartered Accountancy as the dependent variable. Employing a quantitative methodology, this study sampled 354 undergraduates using a simple random sample from a pool of 4,500 accountancy and finance undergraduates enrolled in seven (07) state universities across Sri Lanka. Data were collected via an online structured questionnaire underpinned by seven formulated hypotheses. Descriptive statistics, correlation analysis, and regression analysis were used as analytical techniques. Regression analysis revealed that cost, other professional courses, friends' influence, lecturers' influence, and social status of accountancy and finance undergraduates significantly influence their choice of Chartered Accountancy. Conversely, parental influence and the required number of years did not significantly impact the choice of Chartered Accountancy. Thus, the research findings shed light on the nuanced dynamics influencing the professional aspirations of accountancy and finance undergraduates in the Sri Lankan context, and provide valuable insights for academia, policymakers, and educational institutions. In addition, this research improves the existing understanding of the factors influencing professional choices. It offers practical recommendations for higher educational institutions and professional bodies to better align their programs with the preferences and needs of accountancy and finance undergraduates aspiring to become qualified Chartered Accountants in Sri Lanka.

**Keywords:** Accountancy and finance, chartered accountancy, professional course, state universities, undergraduates