

# Key highlights from a study on the impact of academics and work experience on the quality of the accounting profession in Uganda (N=100)

49% Respondents  
Were Accountants

55% Bachelors  
Degree

28% Masters  
Degree

28% ACCA

40% CPA

14% BBA

11% MBA

18% Public  
sector

64% Private  
sector

17% B.Com

26% Earn  
>3m per  
month

62% Agree  
Accountant is  
important

53% Said  
Accountant not  
ready after  
University

85% Agree  
Accountant becomes better  
after professional exams

48% Agree  
Accountant to blame  
for losses and mess

85% Agree  
Global standards improve  
quality of accounting

87%

Had a problem with current  
crop of Accountants

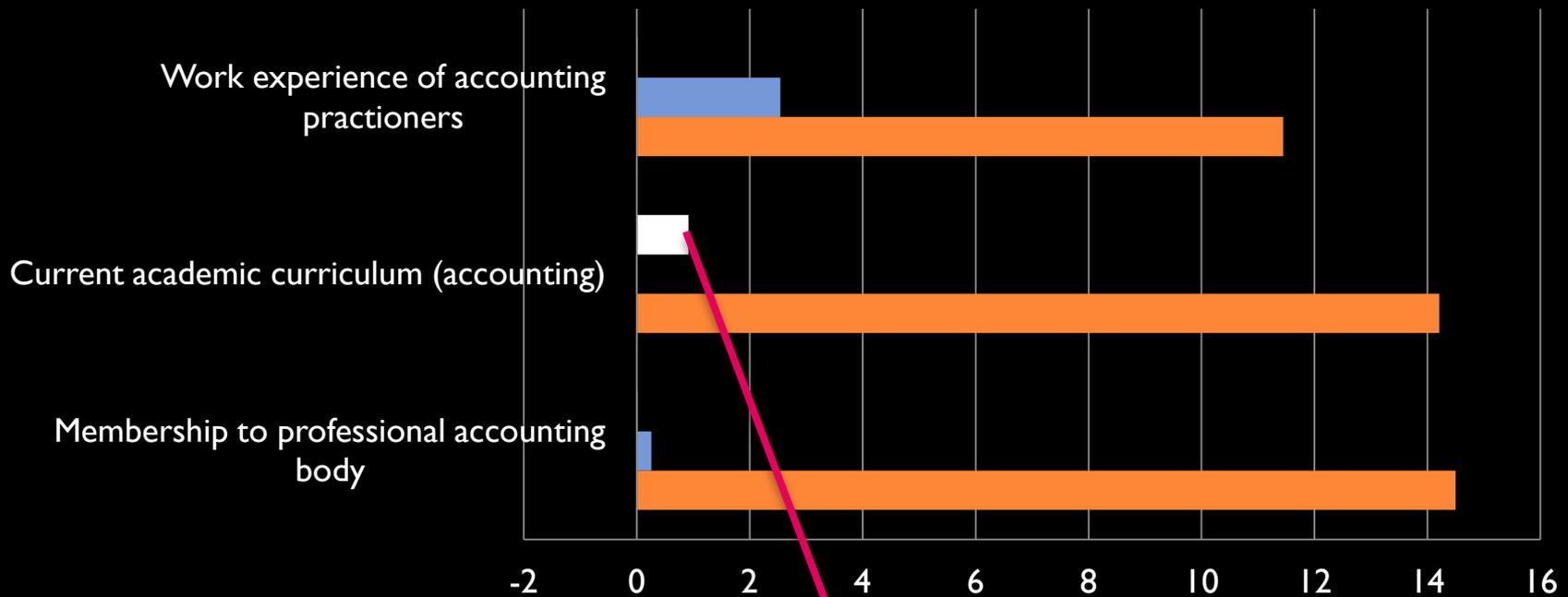
90% But...  
Accounting profession  
can be Trusted

76% Agree  
ICPAU strengthening  
accounting profession

34%

Accountants are unethical  
and insincere

## Chi-square tests of null hypothesis at 5% level of confidence (0.05)



	Membership to professional accounting body	Current academic curriculum (accounting)	Work experience of accounting practioners
■ Significance (p)	0.014	0.919	0.013
■ Beta co-efficient	0.259	-0.011	2.543
■ Alpha co-efficient	14.498	14.206	11.445

## Key findings from the research.

1. Ugandan accountants perform better after attaining professional accounting qualifications like ACCA and CPAU than after graduating from University;
2. Majority of respondents agreed that the profession of accounting can be trusted;
3. The developments in the global accounting standards have influenced the quality of accounting and ICPAU is charged with enforcing those standards in Uganda;
4. 76% of the respondents stated that ICPAU had done a good job in terms of regulating and maintaining the quality of accounting profession in Uganda;
5. Professional accounting bodies suffer from limited funding and manpower shortcomings that limit them from performing to full potential;
6. Membership to a professional accounting body like ICPAU does add value to the practicing accountant or student;
7. From the hypothesis testing, there was significant ( $p=0.015$  which was  $<0.05$ ) relationship between membership to professional accounting bodies and the quality of accounting profession in Uganda.
8. Ugandan accountants are not ready to perform accounting duties efficiently soon after graduation from University;
9. On the other hand, 62% of respondents said that the education curriculum at Universities and professional accounting training institutions gives a fair balance between technical knowledge and professional skills development;
10. Educational institutions face challenges of insufficient qualified teachers or lecturers to impart quality accounting to the students;
11. Educational institutions are also blamed for using an outdated curriculum;
12. From the hypothesis testing, there was no significant ( $p=0.919$  which was  $>0.05$ ) relationship between the existing academic curricula and the quality of accounting profession in Uganda. Beta co-efficient was negative (-0.011) implying the existence of a slight inverse relationship;
13. Professional accountants are important to the development of Uganda;
14. Accountant are to blame for financial losses or collapse in organizations they represent;
15. Some accountants do not live up to expectations, are unethical and insincere;
16. The most important influence on the quality of accounting profession in Uganda is the work experience of the accountants;
17. Internship at accounting departments for accounting undergraduates is very important;
18. Experience is the best teacher and it also offers exposure to the real world; and
19. The hypothesis testing confirmed that there was a significant ( $p=0.013$  which was  $<0.05$ ) relationship between the work experience of employees and the quality of accounting profession in Uganda.