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Appendices

Appendix 01 – Sample Questionnaire

Survey Cover letter

Date : 12th February 2017

Dear Participant,

My name is P.P.K. Anne and I am following M.Sc. in Business Statistics in Department of Mathematics in University of Moratuwa. For my final research project, I am examining factors influencing the Satisfaction of Chartered Accountancy student in Sri Lanka. As you are following the CA qualification, I am inviting you to participate in this research study by completing the attached survey questionnaire. The following questionnaire will require approximately to complete. There is no compensation for responding nor is there any known risk. In order to ensure that all information will remain confidential, please do not include your name. Copies of the project will be provided to my research supervisors and the university as per the requirement. If you choose to participate in this project, please answer all questions as honestly as possible and return the completed questionnaires promptly. Participation is strictly voluntary, and you may refuse to participate at any time.

Thank you for taking the time to assist me in my educational endeavors. The data collected will provide useful information regarding the factors to be utilized improve to satisfy CA students. Completion and return of the questionnaire will indicate your willingness to participate in this study. If you require additional information or have questions, please contact me.

Sincerely,

P. P. K. Anne - anneworkings@yahoo.com

Supervisor: Dr. Nisha Palagolla

Prof. T. S. G. Peries

Coordinator/M.Sc. in Business Statistics/Department of Mathematics

Chartered Accountancy Student Satisfaction

Survey Questionnaire

INSTRUCTIONS

Indicate your level of agreement or disagreement with each of these statements regarding your satisfaction related to given factors. Place an "X" mark in the box of your answer.

Point Allocation

- 05 – Strongly Agreed
- 04 – Agreed
- 03 – Neither agreed nor disagreed
- 02 – Disagreed
- 01 – Strongly disagreed

SECTION A – DRIVERS OF SATISFACTION

Part 01 – Academic Role

- 1 CA provides sufficient educational directions to meet examination expectations
- 2 I need academic support from external institutes to get the qualification (IAS, JMC etc.)
- 3 CA provide respectful environment for interaction
- 4 Institute consider student comments

	5	4	3	2	1
1					
2					
3					
4					

Part 02 – Staff Quality

- 5 Facilitators are having required level of education qualification and experience
- 6 The delivery of the facilitator is matched with the examination expectations
- 7 Institute frequently monitors the quality of the facilitators
- 8 CA follow a mechanism to ensure quality delivery of syllabus

5	4	3	2	1

Part 03 – Examination, marking and feedback

- 9 Assessment procedures are fair and transparent
- 10 Set academic expectations in the examinations are too high
- 11 I found a gap in study material, teaching and examination expectations
- 12 Institute timely communicate the common mistakes done by student for subjects with high failure rates

5	4	3	2	1

Part 04 – Facilities and learning resources

- 13 Institute surrounded with better learning environment
- 14 All facilities and learning resources are in good quality.
- 15 The institute is having a fully equipped library.
- 16 Support staff provide proper guidance for administration requirements

5	4	3	2	1

Part 05 – Course Management

- 7 There is a match in CA syllabus and industry requirement
- 8 Institute timely upgrades/revises the program
- 9 Practical training program is well monitored
- 10 I believe the practical training requirement of CA is essential
- 11 The institute maintains strong relationships with supporting firms

5	4	3	2	1

Part 06 – Industry implications and job market

- 22 I believe Chartered Accountants are having a strong job market
- 23 Chartered Accountants get significant benefits from the industry
- 24 I believe that CA provides a worldwide recognition
- 25 CA provides me a good support to perform well in my job

5	4	3	2	1

Part 07 – Policies of the CA institute

- 26 Current policy on student pass rate is acceptable
- 27 CA prioritize Students in their policy making
- 28 The current policy of converting students in to members are acceptable
- 29 Strict policies can indicate high quality

5	4	3	2	1

Part 08 – Personal attributes

	5	4	3	2	1
30 I'm personally interested about the accounting profession					
31 I start following the course with a clear understanding about the qualification					
32 I need continuous guidance on educational matters					
33 Personal commitment is the main factor to get the qualification					
34 I always think that institute should prioritize me, as I'm paid					

Section B – Overall student satisfaction

01 I'm happy to be a CA student	Very Happy
	Somewhat Happy
	Neutral
	Not Happy
	Not very much happy

02 My overall satisfaction of following CA is	Very High
	Somewhat High
	Neutral
	Somewhat low
	Very low

03 The overall quality of the CA qualification is

	Very Satisfied Very High
	Somewhat Satisfied
	Neutral
	Somewhat Dissatisfied
	Very Dissatisfied

04 My current progress of studying CA is

	Very Satisfied Very Good
	Somewhat Satisfied
	Neutral
	Somewhat Dissatisfied
	Very Dissatisfied

05 I recommend CA to others

	Very Likely
	Somewhat Likely
	Neutral
	Somewhat Unlikely
	Very unlikely

06 CA is a well-recognized qualification in accounting jobs

	Strongly Agree
	Agree
	Neutral
	Disagree
	Strongly Disagree

Section C – Student Demographics

01 Age

	Below 20 yrs
	20 to 25 yrs
	25 to 30 yrs
	Above 30 yrs

02 Gender

	Male
	Female

03 CA Level

	Executive Level
	Business Level
	Corporate Level

04 Year of admission

--

05 Occupation

	Audit firms
	Internal Audit
	Accounting & Finance division
	Other
	None

06 What drives you to become a CA student

	Professional dignity
	Personal interest
	Education trend
	Industry requirements
	Others influence

Appendix 02 – CA Qualification completion period estimation

Admission Years	# of years spend on studies	No of students	Total years
1994	25	1	25
1999	19	1	19
2000	18	4	72
2004	14	5	70
2005	13	4	52
2006	12	3	36
2007	11	3	33
2008	10	9	90
2009	9	14	126
2010	8	5	40
2011	7	8	56
2012	6	14	84
2013	5	10	50
2014	4	3	12
2015	3	1	3
2016	2	2	4
2017	1	0	0
		87	772

Average arrival to the final stage of CA – $772 / 87 = 8.87 \approx 9$ years

Appendix 03 – Pass rate percentage, June 2012 Strategic Level examination



From the Office of The Secretary / Chief Executive Officer

INSTITUTE OF CHARTERED ACCOUNTANTS OF SRI LANKA (CA SRI LANKA)

Strategic Level Examination – June 2012

Pass percentages of subjects of the above examination are given below.

Subject	Pass percentage
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Strategic Level I Examination

1. Financial Reporting Framework	=	31
2. Strategic Management Process	=	53
3. Commercial Law and Corporate Law	=	26
4. Advanced Taxation & Strategic Tax Planning	=	40
5. Strategic Management Accounting	=	20

Strategic Level II Examination

1. Strategic Financial Management	=	9
2. Advanced Audit and Assurance	=	19
3. Advanced Financial Reporting	=	56
4. Business Strategy and Knowledge Management	=	28

Yours Sincerely,
THE INSTITUTE OF CHARTERED ACCOUNTANTS
OF SRI LANKA

Aruna Alwis
SECRETARY / CHIEF EXECUTIVE OFFICER

Appendix 04 – Data reliability, Cronbach’s Alpha calculations for independent variables

4.1 - Academic Role

Reliability Statistics

Cronbach's Alpha	N of Items
.778	4

Item-Total Statistics

	Scale Mean if Item Deleted	Scale Variance if Item Deleted	Corrected Item-Total Correlation	Cronbach's Alpha if Item Deleted
Sufficient Educational Direction provided by CA	11.00	5.840	.587	.722
Need of academic support from external institute	11.11	6.089	.567	.733
Respectful environment provided by CA	10.94	5.623	.640	.694
Concern on the student comment by the CA	11.13	5.555	.544	.748

4.2 - Staff Quality

Reliability Statistics

Cronbach's Alpha	N of Items
.727	4

Item-Total Statistics

	Scale Mean if Item Deleted	Scale Variance if Item Deleted	Corrected Item-Total Correlation	Cronbach's Alpha if Item Deleted
Required level of qualification of facilitators	11.39	4.145	.538	.653
Match between the facilitators deliver and the exam expectations	11.62	4.353	.510	.670
Frequent monitoring the quality of the facilitator	11.67	4.096	.520	.664
Following a mechanism to ensure the quality delivery of the syllabus	11.64	4.137	.498	.677

4.3 - Examinations, marking and feedback

Reliability Statistics	
Cronbach's Alpha	N of Items
.830	4

Item-Total Statistics				
	Scale Mean if Item Deleted	Scale Variance if Item Deleted	Corrected Item-Total Correlation	Cronbach's Alpha if Item Deleted
Fairness and the transparency of the CA examinations	9.86	6.771	.701	.765
Setting higher academic expectations by CA	9.83	7.130	.759	.739
Found gap in material, teaching and examinations	9.64	7.601	.648	.789
Prompt communication of the exam mistakes of students	9.11	8.206	.532	.838

4.4 - Facilities and learning resources

Reliability Statistics	
Cronbach's Alpha	N of Items
.838	4

Item-Total Statistics				
	Scale Mean if Item Deleted	Scale Variance if Item Deleted	Corrected Item-Total Correlation	Cronbach's Alpha if Item Deleted
Better learning environment	9.79	6.561	.696	.785
Quality standard of facilities and resources	9.77	6.862	.763	.756
Availability of equipped library	9.53	7.028	.692	.786
Support staff providing proper guidance in admin requirements	9.08	7.795	.544	.848

4.5 - Course Management

Reliability Statistics	
Cronbach's Alpha	N of Items
.825	5

Item-Total Statistics				
	Scale Mean if Item Deleted	Scale Variance if Item Deleted	Corrected Item-Total Correlation	Cronbach's Alpha if Item Deleted
Match of CA syllabus with the industry requirements	15.79	6.602	.630	.788
Timely revising the CA syllabus	15.91	6.552	.668	.779
Proper monitor of Practical training	15.94	6.164	.607	.796
Essentiality of Practical training of CA	15.86	6.367	.606	.795
Maintenance of strong relationship with supporting firms	15.97	6.435	.602	.796

4.6 - Industry and Job market implications

Reliability Statistics	
Cronbach's Alpha	N of Items
.866	4

Item-Total Statistics				
	Scale Mean if Item Deleted	Scale Variance if Item Deleted	Corrected Item-Total Correlation	Cronbach's Alpha if Item Deleted
Strong job market for Chartered Accountants	11.00	6.156	.716	.831
Existence of significant benefits from industry	11.15	6.316	.769	.808
Ability to provide worldwide recognition	11.05	6.831	.715	.831
Ability to provide good job support	10.93	6.719	.673	.846

4.7 - Policies of the institute

Reliability Statistics	
Cronbach's Alpha	N of Items
.805	4

Item-Total Statistics				
	Scale Mean if Item Deleted	Scale Variance if Item Deleted	Corrected Item-Total Correlation	Cronbach's Alpha if Item Deleted
Acceptable pass rate policy	11.05	5.013	.652	.740
Prioritizing students in policy making	11.21	5.242	.658	.737
Acceptable policies in converting students into members	11.29	5.692	.586	.771
High quality with strict policies	11.10	5.710	.586	.771

4.8 - Personal Attributes

Reliability Statistics	
Cronbach's Alpha	N of Items
.814	5

Item-Total Statistics				
	Scale Mean if Item Deleted	Scale Variance if Item Deleted	Corrected Item-Total Correlation	Cronbach's Alpha if Item Deleted
Student is personally interested about the profession	15.35	7.279	.673	.757
Student initiation of the qualification based on proper understanding	15.35	7.714	.702	.749
Student needs frequent guidance on education	15.23	7.804	.649	.764
Personal contribution is the main factor to get the qualification	15.03	8.353	.552	.793
Institute prioriting the students as they are paid	15.15	8.990	.451	.820

4.9 - Dependent variable – Overall satisfaction

Reliability Statistics	
Cronbach's Alpha	N of Items
.729	6

Item-Total Statistics				
	Scale Mean if Item Deleted	Scale Variance if Item Deleted	Corrected Item-Total Correlation	Cronbach's Alpha if Item Deleted
Overall happiness of becoming a CA student	20.09	8.969	.542	.668
Overall satisfaction of following CA	20.46	8.156	.597	.647
Overall quality of CA	19.95	9.764	.378	.714
Current personal progress of the student	20.54	9.502	.439	.698
Recommending CA to others	20.43	8.829	.427	.705
Well recognition for the jobs in accounting	19.83	9.914	.407	.707

Appendix 05 – Validating data, Explanatory Factor Analysis under Principle Component Extraction

5.1 – Academic Role

Total Variance Explained

Component	Initial Eigenvalues			Extraction Sums of Squared Loadings		
	Total	% of Variance	Cumulative %	Total	% of Variance	Cumulative %
1	2.414	60.349	60.349	2.414	60.349	60.349
2	.598	14.945	75.294			
3	.533	13.321	88.615			
4	.455	11.385	100.000			

Extraction Method: Principal Component Analysis.

Component Matrix^a

	Component
	1
Sufficient Educational Direction provided by CA	.780
Need of academic support from external institute	.764
Respectful environment provided by CA	.819
Concern on the student comment by the CA	.742

Extraction Method: Principal Component Analysis.

a. 1 components extracted.

5.2 - Staff Quality

Total Variance Explained

Component	Initial Eigenvalues			Extraction Sums of Squared Loadings		
	Total	% of Variance	Cumulative %	Total	% of Variance	Cumulative %
1	2.202	55.050	55.050	2.202	55.050	55.050
2	.716	17.888	72.938			
3	.560	13.995	86.934			
4	.523	13.066	100.000			

Extraction Method: Principal Component Analysis.

Component Matrix^a

	Component
	1
Required level of qualification of facilitators	.763
Match between the facilitators deliver and the exam expectations	.739
Frequent monitoring the quality of the facilitator	.742
Following a mechanism to ensure the quality delivery of the syllabus	.723

Extraction Method: Principal Component Analysis.

a. 1 components extracted.

5.3 – Examination, Marking and Feedback

Total Variance Explained

Component	Initial Eigenvalues			Extraction Sums of Squared Loadings		
	Total	% of Variance	Cumulative %	Total	% of Variance	Cumulative %
1	2.661	66.526	66.526	2.661	66.526	66.526
2	.634	15.846	82.372			
3	.414	10.349	92.722			
4	.291	7.278	100.000			

Extraction Method: Principal Component Analysis.

Component Matrix^a

	Component
	1
Fairness and the transparency of the CA examinations	.847
Setting higher academic expectations by CA	.883
Found gap in material, teaching and examinations	.813
Prompt communication of the exam mistakes of students	.709

Extraction Method: Principal Component Analysis.

a. 1 components extracted.

5.4 – Facilities and Learning Resources

Total Variance Explained

Component	Initial Eigenvalues			Extraction Sums of Squared Loadings		
	Total	% of Variance	Cumulative %	Total	% of Variance	Cumulative %
1	2.710	67.739	67.739	2.710	67.739	67.739
2	.603	15.085	82.824			
3	.413	10.337	93.160			
4	.274	6.840	100.000			

Extraction Method: Principal Component Analysis.

Component Matrix^a

	Component
	1
Better learning environment	.841
Quality standard of facilities and resources	.885
Availability of equipped library	.841
Support staff providing proper guidance in admin requirements	.716

Extraction Method: Principal Component Analysis.

a. 1 components extracted.

5.5 – Course Management

Total Variance Explained

Component	Initial Eigenvalues			Extraction Sums of Squared Loadings		
	Total	% of Variance	Cumulative %	Total	% of Variance	Cumulative %
1	2.963	59.269	59.269	2.963	59.269	59.269
2	.697	13.949	73.218			
3	.531	10.630	83.848			
4	.466	9.317	93.165			
5	.342	6.835	100.000			

Extraction Method: Principal Component Analysis.

Component Matrix^a

	Component
	1
Match of CA syllabus with the industry requirements	.783
Timely revising the CA syllabus	.811
Proper monitor of Practical training	.751
Essentiality of Practical training of CA	.756
Maintenance of strong relationship with supporting firms	.746

Extraction Method: Principal Component Analysis.

a. 1 components extracted.

5.6 – Industry and Job Market Implications

Total Variance Explained

Component	Initial Eigenvalues			Extraction Sums of Squared Loadings		
	Total	% of Variance	Cumulative %	Total	% of Variance	Cumulative %
1	2.863	71.577	71.577	2.863	71.577	71.577
2	.459	11.477	83.054			
3	.385	9.621	92.675			
4	.293	7.325	100.000			

Extraction Method: Principal Component Analysis.

Component Matrix^a

	Component
	1
Strong job market for Chartered Accountants	.845
Existence of significant benefits from industry	.879
Ability to provide worldwide recognition	.845
Ability to provide good job support	.815

Extraction Method: Principal Component Analysis.

a. 1 components extracted.

5.7 – Policies of the Institute

Total Variance Explained

Component	Initial Eigenvalues			Extraction Sums of Squared Loadings		
	Total	% of Variance	Cumulative %	Total	% of Variance	Cumulative %
1	2.524	63.102	63.102	2.524	63.102	63.102
2	.776	19.406	82.508			
3	.407	10.169	92.677			
4	.293	7.323	100.000			

Extraction Method: Principal Component Analysis.

Component Matrix^a

	Component
	1
Acceptable pass rate policy	.819
Prioritizing students in policy making	.819
Acceptable policies in converting students into members	.769
High quality with strict policies	.769

Extraction Method: Principal Component Analysis.

a. 1 components extracted.

5.8 – Personal Attributes

Total Variance Explained

Component	Initial Eigenvalues			Extraction Sums of Squared Loadings		
	Total	% of Variance	Cumulative %	Total	% of Variance	Cumulative %
1	2.886	57.718	57.718	2.886	57.718	57.718
2	.765	15.310	73.027			
3	.598	11.969	84.996			
4	.463	9.252	94.248			
5	.288	5.752	100.000			

Extraction Method: Principal Component Analysis.

Component Matrix^a

	Component
	1
Student is personally interested about the profession	.822
Student initiation of the qualification based on proper understanding	.836
Student needs frequent guidance on education	.796
Personal contribution is the main factor to get the qualification	.709
Institute prioritizing the students as they are paid	.612

Extraction Method: Principal Component Analysis.

a. 1 components extracted.

5.9 Rotated component Matrix

Rotated Component Matrix^a								
	Component							
	1	2	3	4	5	6	7	8
Sufficient Educational Direction provided by CA	.137	.265	-.031	.070	.719	.057	.105	.036
Need of academic support from external institute	.091	.352	.029	.215	.604	-.045	.133	.000
Respectful environment provided by CA	.164	.181	.148	.072	.744	-.041	.214	-.061
Concern on the student comment by the CA	.145	.169	-.020	.150	.662	.042	.013	.121
Required level of qualification of facilitators	.096	.156	.050	.135	-.093	.047	.019	.720
Match between the facilitators deliver and the exam expectations	.154	.173	.061	.136	-.044	-.036	-.125	.689
Frequent monitoring the quality of the facilitator	.042	-.071	.060	.150	.134	-.038	.068	.736
Following a mechanism to ensure the quality delivery of the syllabus	-.025	.013	-.006	-.066	.093	-.075	.025	.758
Fairness and the transparency of the CA examinations	.158	.225	.128	.713	.252	.061	.131	.115

Setting higher academic expectations by CA	.158	.120	.121	.813	.185	.014	.188	.092
Found gap in material, teaching and examinations	.199	.210	.129	.753	.002	.065	.074	.218
Prompt communication of the exam mistakes of students	.197	.214	.025	.640	.219	-.069	-.010	.024
Better learning environment	.051	.123	.825	.108	.113	.007	-.027	.074
Quality standard of facilities and resources	.060	.070	.862	.121	.014	-.051	.194	.041
Availability of equipped library	.078	.040	.835	.131	-.025	.031	.125	.049
Support staff providing proper guidance in admin requirements	.112	.011	.637	-.115	.012	.006	.023	-.002
Match of CA syllabus with the industry requirements	.567	.345	.020	.150	.050	-.011	.351	.088
Timely revising the CA syllabus	.628	.300	.007	.080	.000	-.065	.362	.032
Proper monitor of Practical training	.821	.024	.105	.136	.181	-.086	.052	.069
Essentiality of Practical training of CA	.589	.275	-.009	.197	.059	.013	.179	.074
Maintenance of strong relationship with supporting firms	.674	.104	.108	.095	.263	-.002	.108	.113
Strong job market for Chartered Accountants	.136	.717	.087	.154	.307	.103	.059	.080
Existence of significant benefits from industry	.164	.780	.039	.143	.261	.104	.080	.111
Ability to provide worldwide recognition	.141	.749	.141	.137	.276	.007	.133	-.020
Ability to provide good job support	.233	.678	.061	.196	.168	-.021	.139	.164
Acceptable pass rate policy	-.007	.050	.008	-.005	.055	.825	.156	-.029
Prioritizing students in policy making	.001	-.111	-.052	-.032	.085	.833	-.027	.005
Acceptable policies in converting students into members	-.074	.082	-.050	.079	-.097	.753	-.011	-.042
High quality with strict policies	-.034	.105	.087	.047	-.006	.751	-.140	-.029
Student is personally interested about the profession	.202	.138	.137	.090	.176	.035	.818	-.006

Student initiation of the qualification based on proper understanding	.218	.151	.128	.117	.142	-.015	.828	-.025
Student needs frequent guidance on education	.489	.001	.184	.204	.152	-.078	.532	.012
Personal contribution is the main factor to get the qualification	.299	.264	-.064	.270	.148	-.040	.478	.136
Extraction Method: Principal Component Analysis.								
Rotation Method: Varimax with Kaiser Normalization.								
a. Rotation converged in 8 iterations.								

Appendix 06 – Factor analysis results

6.1 KMO and Bartlett test result

Kaiser-Meyer-Olkin Measure of Sampling Adequacy.		.812
Approx. Chi-Square		4847.244
Bartlett's Test of Sphericity	df	561
	Sig.	.000

6.2 Eigen value analysis

Factor	Initial Eigenvalues			Extraction Sums of Squared Loadings			Rotation Sums of Squared Loadings		
	Total	% of Variance	Cumulative %	Total	% of Variance	Cumulative %	Total	% of Variance	Cumulative %
1	9.224	27.13	27.13	8.835	25.985	25.985	3.485	10.25	10.25
2	2.753	8.098	35.229	2.322	6.829	32.814	2.65	7.795	18.045
3	2.46	7.234	42.462	2.109	6.202	39.016	2.458	7.228	25.273
4	2.293	6.744	49.206	1.801	5.296	44.311	2.217	6.522	31.795
5	1.81	5.325	54.531	1.406	4.137	48.448	2.151	6.327	38.122
6	1.359	3.998	58.529	1.089	3.202	51.65	2.066	6.077	44.199
7	1.285	3.781	62.31	0.919	2.704	54.354	2.018	5.935	50.134
8	1.135	3.338	65.648	0.695	2.044	56.398	1.856	5.459	55.593
9	1.002	2.947	68.595	0.644	1.894	58.292	0.918	2.7	58.292
10	0.924	2.717	71.312						
11	0.811	2.384	73.696						
12	0.761	2.239	75.935						
13	0.716	2.106	78.041						
14	0.703	2.068	80.109						
15	0.636	1.871	81.98						
16	0.597	1.756	83.736						
17	0.555	1.631	85.368						
18	0.546	1.606	86.974						
19	0.507	1.491	88.465						
20	0.436	1.283	89.748						
21	0.429	1.261	91.009						
22	0.398	1.17	92.179						
23	0.368	1.081	93.26						

24	0.34	1.001	94.261						
25	0.316	0.929	95.189						
26	0.273	0.802	95.991						
27	0.26	0.764	96.756						
28	0.242	0.711	97.466						
29	0.221	0.651	98.117						
30	0.199	0.584	98.702						
31	0.145	0.426	99.128						
32	0.121	0.357	99.484						
33	0.1	0.295	99.779						
34	0.075	0.221	100						
Extraction Method: Principal Axis Factoring.									