DETERMINANTS OF CPA LICENSURE EXAMINATION PREPAREDNESS AND CONFIDENCE LEVEL OF REVIEWEES

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Abstract

This paper provides a study on the determinants of CPA licensure examination preparedness and confidence level of reviewees. The purpose of this study is to determine if there is a significant relationship between preparedness and confidence level of reviewees and if there is a significant difference in the preparedness and confidence level when the demographic profile of the respondents is considered. A sample size of 60 reviewees will serve as the respondents of this study. The purposive sampling method will be used in this study. To collect the data that is necessary for the research, the researchers conducted a quantitative survey. Results were analyzed through the use of descriptive-correlational to determine the significant relationship between the preparedness and confidence level of reviewees and ANOVA to determine the significant difference when the demographic profile of the respondents is considered.

Keywords: determinants of CPA licensure examination preparedness, confidence level of reviewees

Introduction

Accounting is a highly valued profession in the Philippines. The accounting profession promotes, develops, and supports accountants all around the world. Their function is critical in ensuring the quality and integrity of accountants, who are essential to the Standards' strict application (International Financial Reporting Standards, 2022). Professionalized sectors produce highly qualified

employees after passing a comprehensive examination provided by the governing body—the Professional Regulation Commission (PRC).

Anyone who wishes to pursue accountancy as a profession must first pass the CPA Licensure Examination (CPALE) in order to obtain a license and the title of Certified Public Accountant (CPA). CPAs must meet education, work, and examination standards, which include a Bachelor's Degree in Business Administration, Finance, or Accounting, as well as 150 hours of schooling (Hayes, 2022).

The Certified Public Accountant Licensure Exam (CPALE) is the most nerve-wracking part of the student's journey, wherein today's study is critical, not merely for passing a quiz but also for preparing for the arduous board exam. CPALE success is determined not just by preparation and resource utilization but also by the student's confidence level. Exam anxiety produced by doubt about the subject material is alleviated by confidence. In other words, students gain confidence as they become more prepared.

The PRC stated that 990 out of 4,442 aspiring accountants passed the Board of Accountancy's May 2022 Certified Public Accountant Licensure Exam (Professional Regulation Commission, 2022). Passers make up 22.29 % of all examinees. This is a greater proportion than the previous CPALE, which was passed by 21.87 % in December 2021 (Sarao, 2021). However, the number of examinees were higher this year compared to last year's examinees.

This study determined the CPA Licensure Examination Preparedness and Confidence Level of BS Accountancy Students. To understand the factors influencing BSA students' preparation as well as the influences on taking the CPA Licensure Examination. Also, to determine whether they have acquired the necessary knowledge and skills, as well as to assist them in recognizing their preparation's strengths and weaknesses.

Review of Related Literature

This chapter presents literature and studies related to the researchers' study from different sources.

CPA Licensure Examination Preparedness. According to MAcc (2022), CPAs are a career goal shared by many students pursuing an online master's in accountancy (CPAs). Passing the famously challenging Uniform Certified Public Accountant (CPA) Licensure Exam is a requirement for achieving that aim. Over the past three years, the CPA Licensure Exam's cumulative pass percentage has been approximately 50%. The pass rates for all CPA Licensure Exam subjects have improved in the years 2019, 2020, and 2021 (UWorld, 2019). A job in accounting does not need becoming a CPA, however taking the exam provides advantages. By taking the exam, a student demonstrates to potential employers that they are committed and serious about their career. The CPA Licensure Exam offer these preparation strategies and tips: choose the right program, understand your learning style, hire a tutor, review study materials, carve out time to study, eliminate distractions, and review 24 hours before the exam (Macc, 2022).

Academic Status. In the Philippines, becoming a Certified Public Accountant (CPA) requires a Bachelor's Degree in Accountancy and passing the CPA Licensure examination. The CPALE, according to Castillo (2017), is one of the most challenging board examinations in the history of the Philippines' career professions. Thus, the performance of graduates on licensure examinations reflects positively on the quality and standard of education provided by a specific school. However, according to Curtin University (2022), academic status is an indication of a student's academic progress and is based on their academic performance as judged by the Board of Examiners at the end of each study period. The question is, is the accountancy students' academic knowledge and performance enough for the CPA Licensure Examination?

Emotional Preparedness. Most students think that great personality characteristics and conduct exceed academic abilities and encompass things like self-management, self-discovery, and mindset. In comparison, Jawad (2017) investigated students' perceptions of their readiness for college and discovered that academic behavior and cognitive capabilities are two elements that help students acclimate to college life. However, it is discovered that students in higher education have a limited capacity to adapt to the social expectations of culture (Sulaiman, et al, 2017).

Financial Status. According to Destin and Svoboda's (2018), the financial burden of college might start a psychological process that has an adverse effect on students' academic performance in top schools and universities. In addition, studies that connect expensive college tuition and student loan debt to academic results have shown this to be accurate. The high financial burden of education is detrimental to students' cognitive performance, especially when it leads to identity conflicts or is seen as a barrier to a student's desired financial future. Lastly, a previous study by Olufemioladebinu, Adediram, and Ovediran (2018) provides additional support for this, which revealed that pupils from families with lower socioeconomic status typically perform academically worse than students from families with higher socioeconomic status.

Social Preparedness. In taking CPALE, there are various factors that could affect the decision of BSA students to take the rigorous exam. One of it is the social preparedness or the environment wherein the students who want to take the risk and be a Certified Public Accountant (CPA) belong to. According to the study administered by Castello (2021), social preparedness positively affect the decision of the aspiring CPAs through the motivation they can garner from their family and friends. This study also exhibits that being fully knowledgeable about the topics, as well as acquiring

encouraging words from the people they look up to fuel their determination to give their best shot in order to pass the exam.

Confidence Level. Make sure to persuade yourself that you will pass it and that this year, not the next, you will achieve your CPA goal. It is also instrumental in helping reviewees become more confident, more optimistic, independent, more inspired, matured and courageous. This is because high self-esteem is partly the result of good performance (Fetalvero et al., 2018).

Financial Accounting and Reporting (FAR). One of the subjects in Licensure Examination for Certified Public Accountant (LECPA) is Financial Accounting and Reporting (FAR). It covers seventy multiple-choice questions that will test the candidates' proficiency in terms of applying the accounting concepts and principles as well as their familiarization towards financial statement presentation and disclosure (Professional Regulation Commission, 2022). However, in order to become confident in passing the board exam, one must maintain a grade of 1.0 in Financial Accounting I and 1.75 in Financial Accounting and Reporting II (Ramos, 2015). Confidence level may also boost by having the ability to memorize the concepts as for easy retention of the terminologies especially that FAR is one of the longest coverage in the examination.

Advanced Financial Accounting and Reporting (AFAR). A grade of 1.5 must maintain to securely and confidently pass the licensure examination in one take (Ramos, 2015). This subject also pertains to make the candidates fully comprehend and analyze special transactions among the partnership, corporate liquidation, joint arrangements, revenue recognition, home office, branch and agency (CPA Syllabus, 2022). Meanwhile, according to the study made by Ahmad et al (2019), to increase the confidence level in passing the AFAR subject, the candidates must need

to value their class attendance, explore extracurricular activities related with this subject, and to experience internship. It will their preparatory process, thus enhances the confidence level in passing this subject in the board exam.

Therefore, integral preparedness during the undergraduate studies should be taken seriously by the students to boost their confidence level in taking and acing the CPALE.

Management Advisory Services (MAS). The level of technical difficulty of the exam is one of the main criteria that influences passing the CPA exam (Cardona et al., 2015). Examinees should have to learn more about the examination and increase their preparation for subjects that are more challenging. MAS is one of the six subjects covered by the CPA board exam, where the subject includes testing candidates' understanding of management accounting, financial management, and management consulting concepts, techniques, and methodologies. Candidates should be familiar with and comprehend the role of information in accounting, finance, and economics in management consulting, as well as in management processes such as planning, controlling, and decision-making (Professional Regulation Commission, 2022).

Auditing. Upon passing the licensure examinations, an applicant will attain the Certified Public Accountant license, which allows an individual to practice his profession as an officer or employee, depending on the nature and character of an accountant's employment in academe, public practice, government, or private institutions. When an accountant represents a private employer before any government agency on tax matters related to accounting or when a person holds or is appointed to a position in the accounting department or group in the government or government-owned or controlled corporations, the person becomes eligible for civil service as a Certified Public Accountant (Board of Accountancy, 2016). Hence, before

going through it, candidates first need to pass the six subjects covered by the CPA board exam, including Auditing, where this subject assesses candidates' understanding of auditing and attestation principles and concepts, as well as the practical application of these principles and concepts. This subject will be divided into two sections: Theory on Auditing and Attestation Services and Auditing Practice (Professional Regulation Commission, 2022).

Taxation. This subject covers the students' understanding of taxation's basic ideas and principles as well as how to put them into practice. Candidates must be familiar with the National Internal Revenue Code (NIRC) as amended, as well as BIR Issuances on value-added and percentage taxes for businesses, estate taxes, donor's taxes, excise taxes, and documentary stamp taxes. They must also be familiar with the structure and duties of the Bureau of Internal Revenue (BIR), as well as tax remedies, compliance (PEZA), Barangay Micro Business Enterprises (BMBE), the Bases Conversion Development Act (BCDA), numerous tax treaties, and other unique laws and regulations that may be passed in the future are examples of such legislation.

Regulatory Framework for Business Transaction (RFBT). Lastly, this course addresses the students' understanding of business laws, including their legal implications, as well as the regulatory framework governing business transactions and business organizations/associations. It is necessary that the student understand the relevant legal clauses, underlying guidelines, concepts, and guiding principles of the laws that apply to business and commerce – the Professional Regulation Commission (PRC).

Theoretical Framework

This is anchored by using three theories namely, Cognitive Load Theory, Expectancy Theory and Self-efficacy Theory.

The Cognitive Load Theory. It pertains to a learning theory proportionate to the human cognitive architecture model (Sithole et al., 2017; Schilling, 2016). This concept depicts that brain has two compositions, a working (short-term) memory and long-term memory (Sithole, 2017). The function of the short-term memory is to store temporary data because it has limited space that can only hold four to five significant amounts of information. Recalling the information stored in it only last for a few seconds (Cowan, 2010.) Although it has small capacity, it is vital in upholding the necessary information while accomplishing complex topics such as, comprehending, learning, and reasoning. To optimize its limited capacity, instructional material should be made carefully and concisely (Schilling, 2016).

The Expectancy Theory. It refers to the theory developed by Victor Vroom in 1964, explains how expected results affect the behavior and motivation of an individual to do certain things to achieve desirable results. It caters three different variables: expectancy, instrumentality, and valence (Onwumbiko, 2020). Expectancy theory shows that the CPA reviewees will improve their performance by having their ultimate goal as a reward. It will drive them to exert their best effort in order to achieve the title of being a Certified Public Accountant. It is the concept entails that their perseverance will come into fruition and it will not only waste their time and effort. Thus, it is essential that reviewees set their valence high so that it will increase their productivity and energy to surpass the hurdle along their review session.

The Self-efficacy Theory. It is a theory proposed by Albert Bandura in 1977, which focuses on individual's perception that in order to attain a goal, one must learn how to believe in his ability to conquer the hurdles along the way. This pertains that people with high self-efficacy are competent enough to go the extra mile and capable to be successful in life since they have strong foundation that they can execute strategic plan with the opportunities they have. It

can be achieved through having personal experiences may it be from past successes or failures. Self-efficacy is positively correlated with the student's performance as it magnifies the possibility of someone's huge accomplishment in life (Jumana & Meera, 2015).

Conceptual Framework
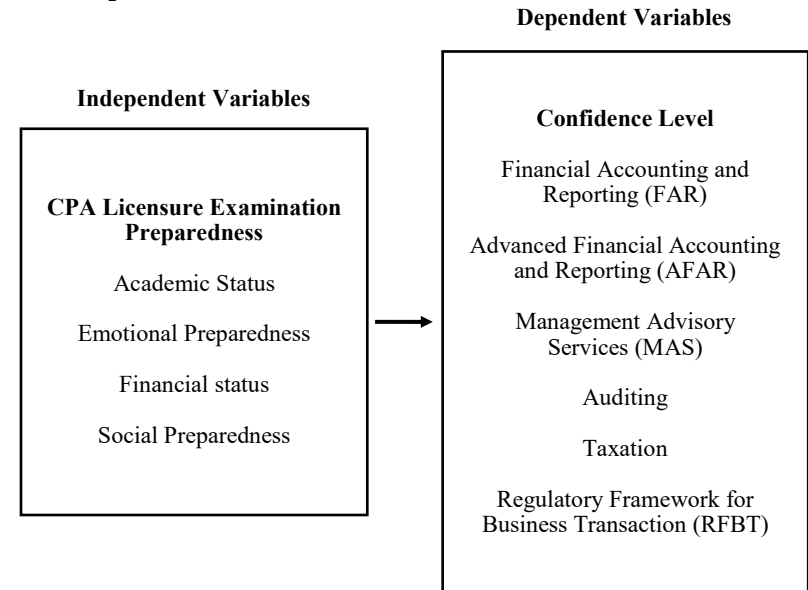
Figure 1. Research paradigm of the study

The conceptual framework for the study represented in the paradigm is shown in Figure 1. The data for the independent variables are the determinants of CPA Examination Preparedness that is further divided into Academic Status, Emotional Preparedness, Financial Status, and Social Preparedness. The dependent variable is Confidence Level of Reviewees which is divided into Six areas, Financial Accounting and Reporting, Advanced Financial Accounting and Reporting, Management Advisory Services, Auditing, Taxation, and Regulatory Framework for Business Transaction which can be affected by the independent variables. The purpose of the paradigm is to

portray the relationship between the two variables. This study focuses on the CPALE preparedness and confidence level of the respondents.

Statement of the Problem

This study aims to assess the level of confidence of reviewees based on their preparation for the upcoming CPA licensure examination. Specifically, this study aims to answer the following questions:

1. What is the demographic profile of the respondents in terms of:
   1.1 Sex,
   1.2 General Weighted Average , and
   1.3 Mode of Review Delivery?

2. How do the respondents assess their preparation for the upcoming CPA Licensure Examination in terms of:
   2.1 Academic Status,
   2.2 Emotional Preparedness,
   2.3 Financial Status, and
   2.4 Social Preparedness?

3. How may the confidence level of the respondents in taking the CPA Licensure Examination be described in terms of the following areas:
   3.1 Financial Accounting and Reporting (FAR),
   3.2 Advanced Financial Accounting and Reporting (AFAR),
   3.3 Management Advisory Services (MAS),
   3.4 Auditing,
   3.5 Taxation, and
   3.6 Regulatory Framework for Business Transaction (RFBT)?

4. Is there a significant difference in the preparedness of the respondents when their demographic profile is considered?

5. Is there a significant difference in the confidence level of the respondents when their demographic profile is considered?

6. Is there a significant relationship between CPA Licensure Examination Preparedness and confidence level?

Hypotheses of the study

H_0: There is no significant difference in the preparedness of the respondents when their demographic profile is considered.

H_0: There is no significant difference in the confidence level of the respondents when their demographic profile is considered.

H_0: There is no significant relationship between CPA Licensure Examination Preparedness and confidence level.

Method

Research Design

The researchers applied a quantitative approach to the study. The purpose of quantitative research is to attain greater knowledge and comprehension of the social world. Researchers use quantitative methods to study conditions or events that have an impact on individuals. Quantitative research generates objective data that can be explained simply using statistics and figures (Williams, 2021). This approach is effective to provide quantitative output to determine the relationship between the CPA Licensure Examination preparedness and confidence level of the respondents, which is one of the objectives of the research.

Respondents and Sampling Procedure

A survey questionnaire was used to gather data. The survey questionnaires are distributed using Google forms. This study focused on a specific group of respondents primarily the graduate students from the Bachelor of Science in Accountancy Batch 2021-2022 at Baliuag University who take their board review. The appropriate sample size are 80% of the total population. As at the date of the conduct of this study, the reviewees Batch 2022 of the Baliuag University have a total population size of 75 students. Due to limitations on confidentiality and busy schedule of our respondents, this study was conducted on 60 reviewees graduated in Baliuag University.

Research Instrument

A questionnaire is a research instrument consisting of a set of standardized questions to gather statistically useful information from respondents. Questionnaires can be effective tool to measure the attitudes, beliefs, behavior, preference, opinion, and intentions of a relatively large number of participants with respect to one or more than one specific subjects (Pahwa 2021). In addition, a questionnaire is a collection of structured and unstructured questions used by researchers to gather needed data from their respondents. It basically seeks the perspective of respondents in a sample or a population on issues directly to the research problem that this study seeks answers (Bhandari, 2021). In this study, the researchers utilized a Likert scale in gathering data. The research instrument was consolidated using a four-point Likert scale to ensure respondents would not lose interest and to have choices without being overwhelmed.

A Likert Scale is a rating scale that lets respondents select answers ranging across a spectrum of choices to gain deeper insight into attitudes, beliefs, or opinions. According to McLeod (2019), to better understand the feelings of respondents, a set of questions will be given for the respondents to choose the choices that suit about what they feel about the statement. This study used four-point Likert Scale. These four-point Likert Scale questions are composed of 1 (Strongly Disagree), 2 (Disagree), 3 (Agree), and 4 (Strongly Agree).

The research instrument was adapted from "Level of Preparedness and Confidence" by Castelo et al. (2021). The research survey was separated into three segments. The first part of the research instrument includes the demographic profile of the respondents such as name, sex, general weighted average and mode of review delivery.

The second part of the survey questionnaires contains questions to assess their preparation for the upcoming CPA licensure examination and is further divided into four subtopics which are Academic Status, Emotional Preparedness, Financial Status, and Social Preparedness. The subtopics are composed for the purpose of better understanding the objectives of the study.

The third part of the survey questionnaires aims to assess the confidence level of the respondents in terms of the following areas, FAR, AFAR, MAS, Auditing, Taxation and RFBT.

This instrument was used to assess the Preparedness and Confidence Level by using Correlational research design to measure the relationship between variables and One-way ANOVA to measure significant difference regarding the demographic profile of the respondents. Descriptive analysis was used to know the descriptive information of the respondents. The questionnaire was also screened by a statistician to improve validity.

Data Gathering and Procedures

The data gathered by the researchers were composed of primary data. The method used to collect the data was consistently carried out to guarantee the accuracy of the research data. Initially, the researchers prepared a list of questionnaires referenced from previous studies conducted by other researchers. A four-point Likert Scale was used in order to accurately rate the responses of the respondents. The researchers chose a questionnaire in the form of a checklist which covered all the variables included in the statement of the problem namely as the Academic Status, Emotional Preparedness, Financial Status, and Social Preparedness and to assess the level of confidence. The questionnaire also indicated the demographic profile of the respondents, comprised of Sex, General Weighted Average and Mode of Review Delivery.

Data Analysis and Statistical Treatment

Statistical analysis of data involves a description of the data. It enabled the researchers in deeper understanding how the material was arranged. It is essential to have a through understanding to conduct the appropriate tests and establish the appropriate conclusions from the information acquired. A series of statistical test were applied to accurately analyze the data gathered. Descriptive statistics and inferential statistics were performed to analyze the data gathered from the respondents following the variables indicated. The respondents were given a questionnaire created using a four-point Likert Scale related to each variable such as the academic status, emotional preparedness, financial status, and social preparedness. It was statistically treated using the following:

Frequency and Percentage. It is a statistical technique that describes a variable's general properties. It was used to determine the frequency and percentage of demographic profile of the respondents, including sex, general weighted average and mode of review delivery.

Pearson Correlation Coefficient. The Pearson Correlation Coefficient measured the statistical relationship between the two continuous variables. Thus, it used to assess if there is a significant relationship between the independent and dependent variables.

One-way ANOVA (Analysis of Variance). It was used by comparing the means of independent groups. One-way ANOVA is used to measure the significant difference in the preparedness and confidence level of the respondents when their demographic profile is considered.

Likert Scale. For the responses of the respondents, a four-point Likert scale was adopted.

Results and Discussion

Table 1. Frequency and Percentage Distribution of the Respondents according to Sex

Sex	Frequency	Percentage
Female	50	83.3
Male	10	16.7
Total	**60**	**100.0**

Table 1 presents the demographic profile of the respondents according to sex. As shown, 50 (83.3%) of the participants are females and 10 (16.47%) are males.

Table 2. Frequency and Percentage Distribution of the Respondents according to General Weighted Average

GWA	Frequency	Percentage
1.00 - 1.49	14	23.3
1.50 - 1.99	42	70.0
2.00 - 2.49	4	6.7
Total	**60**	**100.0**

Table 2 presents the demographic profile of the respondents according to their general weighted average. As shown, 14 (23.3%) of them have an average of 1.00 – 1.49. There are 42 (70.0%) of them who have an average of 1.50 – 1.99. Lastly, four (6.7%) of the respondents got an average of 2.00 – 2.49.

Table 3. Frequency and Percentage Distribution of the Respondents according to Mode of Review Delivery

Mode of Delivery	Frequency	Percentage
Face to Face (in most cases the discussion is made thru classroom setup)	16	26.7
Online (in most cases the discussion is made thru online mode)	44	73.3
Total	**60**	**100.0**

Table 3 presents the profile of the respondents according to the mode of delivery of their review. As shown, 16 (26.7%) of them attend face-to-face review sessions. In most cases, their discussions are done using classroom setup. Meanwhile, 44 (73.3%) of the respondents attend online review. In most cases, their discussions are done using online modalities.

Table 4. Mean and Standard Deviation Interpretation of the Respondents' Academic Status

Indicator	M	SD	Interpre-tation
I believe that I am equipped with sufficient knowledge about accountancy.	2.53	0.566	High
I have started answering sample test question-naires in preparation for the licensure exam.	2.85	0.606	High
I practice test-taking skills and strategies to max-imize my time in answering difficult questions.	2.72	0.555	High
I prepare myself to handle difficult situations during the examination.	2.82	0.624	High
I allot specific days and times to study in prepara-tion for the board examination.	3.00	0.638	High
I participate in accounting-related subjects.	2.88	0.613	High
I make sure that I am present in every accounting-related subject.	2.98	0.651	High
I can confidently solve accounting problems with-in the allotted time.	2.33	0.629	Low
I make sure to write notes as part of my reviewer in the upcoming licensure examination.	3.23	0.673	High
I make sure that I meet the cut-off scores in my accounting- related examinations.	2.92	0.671	High
Overall Weighted Mean	**2.83**	**0.623**	**High**

Table 4 shows the mean and standard deviation of the indicators of the respondents' academic status. The overall mean of all indicators shows that the respondents have a high level of academic status (M = 2.83, SD = .623, N = 60).

Table 5. Mean and Standard Deviation Interpretation of the Respondents' Emotional Preparedness

Indicator	M	SD	Interpre-tation
I focus on my goal to pass the CPA licensure examination.	3.23	0.673	Prepared
I manage my emotions and behaviors to achieve my goals.	2.98	0.596	Prepared
I am aware of my emotions and values to help me achieve my goals.	3.08	0.645	Prepared
I can cope well with the stress brought about by the upcoming CPA licensure examination.	2.62	0.715	Prepared
I have a positive relationship with my peers.	3.33	0.681	Very Prepared
My significant others (family & friends) provide the emotional supports that I need as I prepare for the upcoming licensure examination.	3.30	0.619	Very Prepared
I believe that I can pass the board examination if I focus on my studies.	3.25	0.680	Prepared
I know how to handle difficult situations, especially in answering difficult questions.	2.75	0.654	Prepared
I believe I can overcome the fear of failing the board examination	2.82	0.725	Prepared
I am willing to accept whatever the results will be in the upcoming licensure examination.	3.20	0.755	Prepared
Overall Weighed Mean	**3.06**	**0.674**	**Prepared**

Table 5 shows the mean and standard deviation of the indicators of the respondents' emotional preparedness. The overall mean of all indicators shows that the respondents also have a high level of emotional preparedness, they are emotionally prepared (M = 3.06, SD = .674, N = 60).

Table 6. Mean and Standard Deviation Interpretation of the Respondents' Financial Status

Indicator	M	SD	Interpre-tation
I can financially support myself in taking the licensure examination.	2.65	0.820	High
I have a contingency fund to support my financial needs in taking the licensure examination.	2.63	0.712	High
I am saving money for my future financial needs in taking the licensure examination.	2.80	0.632	High
My family is willing to support me financially in taking the licensure examination.	3.35	0.633	Very High
I know how much the CPA licensure exam will cost.	3.23	0.647	High
I am willing to invest in the study resources needed in taking the CPA Licensure Exam (accounting books, calculators, pens, worksheets, etc.)	3.25	0.541	High
I am ready to spend on the necessary documents needed for the CPA Licensure Exam	3.25	0.628	High
I have sufficient funds to enroll in a review center.	3.18	0.651	High
I am prepared to meet the daily transportation expenses going to the review center.	3.07	0.821	High
For my convenience, I am willing to rent a dorm near my chosen review center.	2.93	0.841	High
Overall Weighted Mean	**3.04**	**0.693**	**High**

Table 6 presents the mean and standard deviation of the indicators of the respondents' financial status. The overall mean of all indicators shows that the respondents also have a high level of financial status (M = 3.04, SD = .693, N = 60).

Table 7. Mean and Standard Deviation Interpretation of the Respondents' Social Preparedness

Indicator	M	SD	Interpre-tation
My family provides all the necessary support that I need to pass the licensure examination.	3.23	0.673	Prepared
I have a significant someone to talk to whenever I need help in dealing with difficult situations.	2.95	0.852	Prepared
Every time I feel hopeless, my family and friends offer me words of encouragement	3.20	0.632	Prepared
My family is willing to assist me in locating a review center.	3.08	0.766	Prepared
I have a specific study area at home where I can focus.	3.12	0.715	Prepared
I can collaboratively study with my friends in preparation for the upcoming licensure examination.	3.02	0.833	Prepared
I know a licensed professional whom I can seek advice in my preparation for the exam.	2.58	0.809	Prepared
My school provides a supportive environment that will help me pass the licensure examination.	2.78	0.585	Prepared
My professors provide all the necessary support for us to pass the licensure examination.	2.92	0.561	Prepared
My college educational experience helps me in preparing for the CPA Licensure Exam.	2.80	0.632	Prepared
Overall Weighted Mean	**2.97**	**0.706**	**Prepared**

Table 7 presents the mean and standard deviation of the indicators of the respondents' social preparedness. The overall mean of all indicators shows that the respondents also have a high level of social preparedness, they are socially prepared (M = 2.97, SD = .706, N = 60).

Table 8. Independent Sample t-Test Results of Preparedness for CPALE of Male and Female Respondents

	Female			Male					
	M	SD	n	M	SD	n	t	df	p
Academic Status	2.82	.453	50	2.87	.427	10	-.334	58	.740
Emotional Preparedness	3.02	.514	50	3.26	.357	10	-1.429	58	.158
Financial Status	3.03	.493	50	3.07	.365	10	-.255	58	.800
Social Preparedness	2.97	.477	50	2.94	.515	10	.203	58	.840

An independent samples t-test was conducted to compare the level of preparation of the male and female respondents in all four areas. Under academic status, there is no significant difference in the scores of the females and males [t (58) = -.334, p = .740]. When it comes to emotional preparedness, there is also no significant difference in the scores of the females and males [t (58) = -1.429, p = .158]. When it comes to financial status, there is also no significant difference in the scores of the females and males [t (58) = -.255, p = .800]. Lastly, under social preparedness, there is also no significant difference in the scores of the females and males [t (58) = .203, p = .840].

These results suggest that preparation for CPALE is not influenced by their sex. In the conclusion of the study of Herrero (2015), the statistical data show that the accountancy graduates' profile in terms of gender, age group, and monthly income failed to show significant relationships with their CPA board ratings. According to Brannan, et al. (2021) examined the pass rates of male and female candidates taking the CPA exam for the first time. Absent underlying biases or obstacles, there should be no difference

in pass rates between women and men. Furthermore, a study by Yunita, et al. (2021) stated amongst male and female respondents, there were no significant differences in technical readiness or expertise. In addition, in the final sample of the study of Trout and Blazer (2018) majority of both male (65%) and female (70%) students report an intention to sit for the CPA exam upon graduation. There was also no significant difference found between genders if the students are prepared or not.

Table 9. One-way Analysis of Variance of Preparedness for CPALE Across Groupings Based on General Weighted Average

Area	Source	SS	df	MS	F	p
Academic Status	Between groups	.311	2	.156	.777	.465
	Within groups	11.426	57	.200		
	Total	11.737	59			
Emotional Preparedness	Between groups	.358	2	.179	.716	.493
	Within groups	14.230	57	.250		
	Total	14.587	59			
Financial Status	Between groups	.117	2	.059	.257	.774
	Within groups	12.999	57	.228		
	Total	13.117	59			
Social Preparedness	Between groups	.109	2	.055	.231	.794
	Within groups	13.421	57	.235		
	Total	13.530	59			

A series of one-way ANOVA was conducted to compare the level of preparedness of the respondents across groupings based on general weighted average.

From table 10, it can be seen that there is no significant difference in the academic status [$F(2,57) = .777$, $p = .465$] across the groupings. Similarly, there is no significant difference in the emotional preparedness [$F(2,57) = .716$, $p = .493$] across the groups. There is also no significant difference in the financial status of the respondents [$F(2,57) = .257$, $p = .774$] across these groups. Lastly, there is also no significant difference in terms of social preparedness [$F(2,57) = .231$, $p = .794$] across these groups.

These results show that surprisingly, the respondents preparedness for CPALE is not actually affected by their general weighted average in college. Notably, the results of the study of Trout and Blazer (2021) indicate that a student's GWA is not significantly associated with plans to prepare for the CPA exam. Future studies ought to look at additional underlying variables that might be related to accounting students' receptivity to further education and, as a result, their choice to attempt the CPA exam. It's probable that a student's opinions of how their undergraduate programs connect with their fundamental interests and how supportive their professors were of their pursuit of the CPA exam shape their attitudes toward continuing their study.

Table 10. Independent Sample t-Test Results of Preparedness for CPALE of Respondents under Face-to-Face and Online Review

	F2F			Online					
	M	SD	n	M	SD	n	t	df	p
Academic Status	2.93	.350	16	2.79	.474	44	1.097	58	.277
Emotional Preparedness	3.08	.576	16	3.04	.472	44	.229	58	.820
Financial Status	3.17	.400	16	2.99	.490	44	1.334	58	.188
Social Preparedness	3.06	.400	16	2.93	.504	44	.917	58	.363

An independent samples t-test was again conducted to compare the level of preparedness of the group of respondents undergoing face-to-face review and the group who are having online review. Under academic status, there is no significant difference in the scores of the face-to-face review group and online review group [t (58) = 1.097, p = .277]. When it comes to emotional preparedness, there is also no significant difference in the scores of the face-to-face review group and online review group [t (58) = .229, p = .820]. When it comes to financial status, there is also no significant difference in the scores of the face-to-face review group and online review group [t (58) = 1.334, p = .188].

Lastly, under social preparedness, there is also no significant difference in the scores of the face-to-face review group and online review group [t (58) = .917, p = .363]. These results suggest that preparedness for CPALE is not influenced by the mode of delivery of the review sessions. In accordance with the study of Tambunan, Silitonga, & Sidabutar (2021), who also found that some of the groups tested for average differences in learning style types whether online or face-to-face are not significantly different, but they do provide important guidance for students as they choose the type of blended learning that would work best for them.

Table 11. Independent Sample t-Test Results of Confidence Level of Male and Female Respondents in taking the CPALE

	F2F			Online					
	M	SD	n	M	SD	n	t	df	p
Financial Accounting and Reporting	2.51	.548	50	2.87	.341	10	-2.684	19.703	.014
Advanced Financial Accounting and Reporting	2.33	.568	50	2.55	.421	10	-1.159	58	.251
Management Advisory Services	2.54	.583	50	2.85	.481	10	-1.548	58	.127
Taxation	2.52	.548	50	2.87	.632	10	-1.759	58	.084
Auditing	2.47	.650	50	2.80	.502	10	-1.530	58	.132
Regulatory Framework for Business Transaction	2.70	.580	50	2.95	.550	10	-1.254	58	.215

An independent samples t-test was conducted to compare the confidence level of the male and female respondents in the six subject areas.

In one of the subject areas, FAR, it was found that there is a significant difference between females and males [t (19.703) = -2.684, p = .014]. This means that males have significantly higher confidence level than females when it comes to the subjects in this area.

These results suggest that confidence level for CPALE is not influenced by their sex. Both women (95.1 percent) and men (96.1 percent) have nearly equal confidence levels in terms of their own skills, education, and leadership potential. Furthermore, a study by Huikku, Myllymäki, & Ojala (2022), the findings suggest no clear gender differences relating to whether females/males had higher expectations regarding learning accounting.

Table 12. One-way Analysis of Variance of Confidence Level in taking the CPALE across Groupings Based on General Weighted Average

Area	Source	SS	df	MS	F	p
Financial Accounting and Reporting	Between groups	.023	2	.011	.038	.962
	Within groups	16.777	57	.294		
	Total	16.800	59			
Advanced Financial Accounting and Reporting	Between groups	.647	2	.323	1.074	.348
	Within groups	17.161	57	.301		
	Total	17.808	59			
Management Advisory Services	Between groups	.109	2	.054	.160	.853
	Within groups	19.419	57	.341		
	Total	19.528	59			
Taxation	Between groups	.254	2	.127	.380	.685
	Within groups	19.056	57	.334		
	Total	19.310	59			
Auditing	Between groups	.676	2	.338	.830	.441
	Within groups	23.210	57	.407		
	Total	23.885	59			
Regulatory Framework for Business Transaction	Between groups	.368	2	.184	.541	.585
	Within groups	19.378	57	.340		
	Total	19.746	59			

A series of one-way ANOVA was conducted to compare the confidence level of the respondents across groupings based on general weighted average.

These results show that the respondents' confidence level is not affected by their general weighted average in college. The relationship between self-esteem and academic achievement is one that is regarded by many educators as a well-established fact. This belief has been often invoked in order to argue against the provision of ability grouping for gifted students. Refuting that commonly-held belief, this research examined the relationship between self-esteem and academic achievement in 65 high-ability secondary students, a sample drawn from a longitudinal study of over 900 students. The research demonstrated that there were no differences in measured self-confidence between the gifted and non-gifted students (Muhammad, 2017).

Table 13. Independent Sample t-Test Results of Confidence Level in taking the CPALE of the Face-to-Face Review Group and Online Review Group

Subject Area	Face-to-Face			Online			t	df	p
	M	SD	n	M	SD	n			
Financial Accounting and Reporting	2.59	.471	16	2.56	.559	44	.212	58	.833
Advanced Financial Accounting and Reporting	2.37	.524	16	2.36	.564	44	.070	58	.944
Management Advisory Services	2.64	.559	16	2.57	.587	44	.386	58	.701
Taxation	2.69	.561	16	2.54	.577	44	.872	58	.387
Auditing	2.71	.698	16	2.45	.606	44	1.380	58	.173
Regulatory Framework for Business Transaction	2.93	.574	16	2.67	.570	44	1.602	58	.115

An independent samples t-test was again conducted to compare the confidence level of the group of respondents undergoing face-to-face review and the group who are having online review.

These results suggest that confidence level for CPALE is not influenced by their mode of review delivery. A study by

Failey (2018) stated that online learning is still developing and expanding significantly at colleges and universities around the world. People in today's culture are looking for more flexible and accelerated paths for higher education as they are becoming more and more occupied with work and family responsibilities.

By providing online distance learning opportunities, institutions try to address these new demands while also generating more revenue for their college. Regrettably, this haste to satisfy online demand has led to what some studies claim are curriculum and content of poor quality. Others indicate that there are no significant differences between the outcomes of traditional face-to-face classes and those obtained through online learning.

Table 14. Pearson Product-Moment Coefficient for CPALE Preparedness and Confidence Level of the Respondents

Variable	Statistical Treatment	Confidence Level
	Pearson Correlation	.694
CPALE Preparedness	Sig.	.000
	N	60

A Pearson product-moment correlation was done to determine the relationship between the CPALE preparedness of the respondents and their confidence level in taking the test. In conducting this correlation analysis, the overall means of the responses under CPALE preparedness and under confidence level were obtained. These overall means were then correlated.

As shown, there is a strong positive significant relationship between CPALE preparedness and confidence level of the respondents ($r = .694$, $N = 60$, $p \neg 4.445$). This is conclusive because the relationship is found to be significant.

This means that the higher the level of preparedness of the test-takers for the CPA Licensure Examination, the higher their level of confidence in taking the test. Furthermore, a study by NASBA (2018) stated that being prepared could lead to reduced expenses associated with having to retake sections of the exam which failed or expired, or the need to purchase additional study tools.

Additionally, being better prepared could contribute to passing sections the first time through, leading to increased confidence when taking later sections. Many takers of the CPA board exam have no self-confidence. Having no self-confidence can lose focus during your studies (Murillo, 2021). Moreover, according to Martin (2017), the intention to take the CPA exam as soon as one is qualified was discovered to be positively correlated with self-efficacy.

When properly completed, high self-efficacy individuals exert adequate effort that results in positive outcomes, as opposed to low self-efficacy individuals who are more likely to give up too soon and fail the task. The findings imply that a high level of self-efficacy results in a sense of improved competence that may motivate a student to take on challenging undertakings, like the CPA exam. The desire to take the CPA exam as soon as one is qualified was found to be positively correlated with how desirable passing the exam was. According to expectancy theory, the desire to do well is a motivating factor that drives accounting students to succeed academically (e.g., pass the CPA exam). According to the findings, students may be encouraged to take the CPA exam by the attractiveness of passing it.

Conclusion

Based on the findings, the following conclusions were drawn:

The respondents had a high level of academic status. They were also prepared emotionally. On the other hand, respondents had a high level of financial status. Lastly, respondents were also prepared financially.

The respondents are highly confident in the area of Financial Accounting and Reporting. Meanwhile, the respondents were found to have low level of confidence in the area of Advanced Financial Accounting and Reporting. On the other hand, they are highly confident in the area of Management Advisory Services. They are also highly confident in Auditing. Likewise, they are highly confident in the course Taxation and also in the area of Regulatory Framework for Business Transaction.

Using a series of one-way ANOVA and Independent sample t-test, the preparedness for CPALE in terms of academic, emotional, financial status and social preparedness across the demographic profile of the respondents were the following:

a. Sex did not affect the respondents preparedness for CPA Licensure Examination.

b. The general weighted average did not affect the respondents preparation for CPALE.

c. The mode of delivery of the review sessions did not affect the respondents preparedness for CPALE.

Using a series of one-way ANOVA and Independent sample t-test, the level of confidence in terms of areas FAR, AFAR, MAS, Auditing, Taxation and RFBT across the demographic profile of the respondents were the following:

a. Sex did not affect the level of respondents' confidence for CPA Licensure Examination.

b. The general weighted average did not affect the level of respondents' confidence for CPALE.

c. The mode of delivery of the review sessions did not affect the level of respondents' confidence for CPALE.

There is no significant difference in the preparedness of the respondents when their demographic profile is considered. Sex, general weighted average and mode of review delivery of reviewees have no significant differences in the preparedness in terms of academic, emotional, financial and social. The study shows that male and female have no difference in technical readiness and expertise and it is also revealed that general weighted average is not significantly associated with plans to prepare for the CPA exam. Therefore, the study accept the null hypothesis.

There is still no significant difference in the confidence level of the respondents when their demographic profile is considered. Sex, general weighted average and mode of review delivery of reviewees have no significant differences in terms of areas FAR, AFAR, MAS, Auditing, Taxation and RFBT. Therefore, the study accept the null hypothesis.

The relationship between CPA Licensure Examination and Confidence Level is significant. It has a strong positive significant relationship. Thus, the higher the level of preparedness of the test-takers for the CPA Licensure Examination, the higher their level of confidence in taking the test.

Recommendations

The following pertains to the recommendations of the researchers to the topic of the study. Recommendations were derived from the conclusions and information that was gathered by the researchers.

Accounting Educators. The researchers would like to recommend that accounting professors should base the scope of their lessons aligned with the CPALE syllabus so that the students will be fully prepared not just during the review but in their undergrad studies as well. It will help the students to prepare for the actual board exam if during an undergrad studies they are already knowledgeable enough about the coverage. Another thing is to provide a strong foundation about the Advanced Financial Accounting and Reporting (AFAR) since the study found out that students had low level of confidence in taking this course. Hence, full participation of the accounting professors is relevant to assess the competence of the students. It would also be a huge impact if they share some motivational stories to their students to let them feel that they are not alone in the process of conquering this phenomenal exam.

Parents. As this research found out, there is a high influence if the parents take part in encouraging their children to attain academic triumph. Checking them would make them feel special and motivated to study and reach their goals. Thus, supportive parents will be a huge impact to the student's readiness in taking the licensure examination for CPA.

Certified Public Accountant (CPA) Reviewees. Confidence level in taking the CPA licensure examination does not solely proportionate in having good understanding about some of the topics that are part of the exam. **CPA Reviewees** should also evaluate their weak spots so that they could give time to review these topics, highly advisable if they familiarize themselves about the syllabus to serve as

their guiding tool. They should also develop their time management skills since the huge amount of study materials might really give them a hard time in covering all of it.

The researchers also put emphasis to assess the study habits of the reviewees. It would be vital if they immerse themselves in answering practice problems by using a timer since the study found out that the respondents were having a hard time answering some problems on time. Hence, to achieve success in whatever you do, the aspiring CPAs should possess the right attitude especially in being disciplined. It will be a rough path but with the right attitude and determination, they will be confident enough to pass this hurdle since they are well-prepared for it. *(Confidence)*

The researchers highly advise **CPA Reviewees** to make their own study table so that they could focus more on reviewing their study materials. It would also necessary to ask help from their instructors especially if they are having a hard time in understanding some concepts. They should also need to have enough rest so that their brain could function well. Studying might hard most importantly if you are not fit, thus, exercising might also help to stimulate your brain. It will increase productivity and level of preparation if candidates are physically healthy. *(Self)*

The researchers would also like to encourage **CPA Reviewees** to seek emotional help especially when they are feeling down because of failing mark. Physical health is as important as emotional health, thus, being fully ready to accomplish the goal of being a Certified Public Accountant (CPA), one must maintain a stable mental health. *(Emotional)*

CPA Reviewees should also save up some of their allowance since it will be a big help when they are reviewing for the actual boards like what the data suggested in this research paper. This study also found out that the respondents were financially ready in taking the board exam since they saved contingency fund to support their financial

needs during the review period. They were also willing to invest in their study materials that could help them to purchase the necessary materials for the board. Thus, the researchers recommend to the reviewees that they should also know how to track their expenses especially the transportation expense they are about to cover during the review period.

The researchers would like to recommend to the **CPA reviewees** that they should focus more in the following areas: for Financial Accounting and Reporting (FAR)—Intermediate Accounting 1 and 2, for Management Advisory Services (MAS) — Economic Development, for Auditing—Auditing and Assurance: Specialized Industries and Auditing Assurance: Concepts and Application 2, for Taxation—Strategic Tax Management, and most importantly to Advanced Financial Accounting and Reporting (AFAR) since the result of this study found out that the respondents had low level of confidence in taking these topics. Hence, the researchers recommend that the CPA reviewees should read more the concepts about these topics and apply it through problem solving. Using flashcards were also advisable so that the concepts can easily be retained and practicing test banks especially the past CPA test banks were highly.

Future Researchers. The future researchers should explore other factors that could significantly influence the confidence level of BSA students in taking CPA Licensure Examination, aside from the variables presented in this study. They could also seek other academic stressors that could affect their preparation such as grade retention policy, instructional materials, and the support system of faculty and staff. Lastly, they could also evaluate if there is another subject they have no confidence in taking aside from AFAR.

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