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Starting Your Career at an Accounting Firm: The Role of Personality in Explaining Career Starts

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ABSTRACT

This study investigates whether personality traits affect graduate business students' decisions to start their career (a) in the accounting profession, and (b) at a Big 4 accounting firm. We analyze survey data from 348 graduate students. Results show that students with lower levels of openness to experience are more likely to seek careers in accounting. Further, results show that students with higher levels of narcissism are more likely to start their careers in a Big 4 firm. Additionally, we show that the effect of narcissism on students' decision to seek career at a Big 4 is fully mediated by their attitudes towards the Big 4. Compared to students who seek careers at non-Big 4 firms, Big 4 career seekers believe that the Big 4 offer higher salaries, better opportunities for training, experience, and networking, more advancement opportunities, better career prospects, more interesting, challenging, and fulfilling work, more friendly colleagues, a better relationship with supervisors, more job security, and higher prestige.

Keywords: careers; accounting firms; personality; HEXACO; Dark Triad; Theory of Planned Behavior.

I. INTRODUCTION

In this study, we explore the role of personality traits in early career decisions in accounting.[1] Specifically, we examine whether personality affects graduate business students' decisions to start their career (a) in the accounting profession, and (b) at a Big 4 accounting firm.[2] Understanding individuals' career choices is important because such choices are associated with significant workplace issues such as career satisfaction, occupational and organizational commitment, and person-environment fit (see e.g., Becker, Milad, and Klock 2006; Bretz and Judge 1994; Nägele and Neuenschwander 2014; Steers, Mowday, and Porter 1982; Verquer, Beehr, and Wagner 2003). Especially career-entry decisions are crucial as people develop occupational commitment during their initial employment (Nägele and Neuenschwander 2014). Early career choices are also associated with psychological, physical, and socio-economic inequalities that persist throughout individuals' life (Bubić and Ivanišević 2016; Robertson 2015). Understanding individuals' career choices and decisions is thus essential for firms' recruitment and retention strategies.

Prior research highlights the importance of personal, situational, and organizational factors for individuals' career choices (Lent, Brown, and Hackett 1994). Research on the specific role of personality for (early) career decisions, however, is limited. To the best of our knowledge, prior research has not explored whether personality is associated with early career decisions in accounting. Extensive research, however, suggests that personality is associated with a variety of work-related topics such as organizational culture (e.g., Gardner, Reithel, Cogliser, Walumbwa, and Foley 2012; Jonason, Wee, and Li 2015; Silva 2006), and that job seekers prefer organizations that fit with their personality (e.g., Cable and Judge 1996; McEwen and Rentsch 2002; Van Hoye and Turban 2015). Adopting such a person-environment fit perspective, we expect that graduate students' personality affects their decisions to pursue a career within the accounting profession and whether to do so in a Big 4 or non-Big 4 firm. Despite the fierce competition to attract and retain adequate staff within the accounting profession and across accounting firms, the relationship between personality traits and graduate students' choice between Big 4 and non-Big 4 accounting firms remains unknown (Durocher, Bujaki, and Brouard 2016).

In order to examine early career decisions in accounting, we administered a questionnaire through which we assessed both "bright" personality traits (i.e., honesty-humility,

[1] In this paper, we use the terms accounting and accounting profession in the sense of the professional field of public accounting.

[2] With graduate students, we refer to students who are in the final semester of their master's level degree program.

emotionality, extraversion, agreeableness, conscientiousness, and openness to experience) and "dark" personality traits (i.e., narcissism, Machiavellianism, and psychopathy). The questionnaire was administered to graduate students from different Belgian universities. Completed questionnaires were received from 458 participants, of whom 102 (22.3 percent) indicated a preference to work in the accounting profession. Results show that *openness to experience* is negatively associated with graduate students' decision to seek career in accounting. Results also show that *narcissism* is positively associated with the decision to seek career in the Big 4. To further explore the role of personality in graduate students' decision to seek career in the Big 4 (versus non-Big 4), we rely on the Theory of Planned Behavior (TPB) (Ajzen 1991). We use the TPB to examine whether the effects of personality on graduate students' decision to seek career in the Big 4 are mediated by the social cognitive constructs of the TPB (i.e., attitude, subjective norm, and perceived behavioral control). In a related study on accounting students' career choices, Bagley, Dalton, and Ortegren (2012) found that the TPB constructs influence graduate students' decision to seek a career at the Big 4. Results of the current study show that narcissism affects the decision to seek career in the Big 4 through its effect on graduate students' attitude towards the Big 4 (i.e., attitude towards the Big 4 mediates the effect of narcissism on the decision to seek career in the Big 4).

Results of the current study should be of interest to both academics and practitioners. First, although it is widely documented that personality predicts human behavior (e.g., Paunonen and Ashton 2001), personality receives scant attention in accounting research. Our observation that openness to experience is negatively associated with career seeking in accounting is interesting because openness to experience has for example also been shown to be positively correlated to turnover (Timmerman 2006; Zimmerman 2008). Second, we contribute to the literature that has aimed to gain insight into the identities of the people that work in accounting firms (e.g., Fogarty, Reinstein, and Heath 2017). Third, we contribute to the limited research that has investigated career choices in accounting and accounting firms' recruitment policies and practices (e.g., Daoust 2020; Durocher et al. 2016). To the best of our knowledge, this is the first study to examine how personality differences relate to career entering decisions in accounting. This yields important insights as the recruitment of the "right" people (i.e., those who "fit" best within their organization) is crucial for accounting firms' success and survival. Our finding that narcissism is positively associated with career seeking in the Big 4 (versus the non-Big 4) should be of interest to these firms, as narcissism is for instance associated with risk-taking and exploitative behavior (Campbell et al. 2011).

The remainder of this paper is structured as follows. In the next section, we discuss the literature related to personality traits and career choices, discuss the Theory of Planned Behavior, and discuss our hypotheses. Section 3 describes the data gathering and data analysis. This is followed by our results in section 4. We end with a discussion of the results and the conclusion in the last section, along with the implications and limitations of our findings.

II. LITERATURE REVIEW AND HYPOTHESES DEVELOPMENT

Personality Traits and Career Choices

A large literature demonstrates the importance of personality traits on career behavior, such as career decisions (e.g., Gunkel, Schlaegel, Langella, and Peluchette et al. 2010; Rogers, Creed, and Glendon 2008; Tokar, Fischer, and Subich 1998; Wang, Jome, Haase, and Bruch 2006). This is true for both "bright" personality traits such as conscientiousness and openness to experience (e.g., Al-Kalbani, Salleh, and Mastor 2011; Martincin and Stead 2015; Tokar et al. 1998) and for "dark" personality traits like psychopathy, Machiavellianism, and narcissism (e.g., Furnham et al. 2014; Jonason et al. 2014, 2015; Kowalski, Vernon, and Schermer 2017).[3] For instance, personality traits like emotional stability, extraversion, conscientiousness, and openness to experience are positively linked to (initial) career success (see, e.g., Barrick and Mount 1991; Judge, Higgins, Thoresen, and Barrick 1999; Rode, Arthaud-Day, Mooney, Near, and Baldwin 2008). Additionally, numerous researchers have focused on the role of personality in person-organization fit (i.e., the compatibility between people and organizations) and organizational attractiveness. This research shows that people are more attracted to organizations if their personality aligns with the organizational culture (e.g., Cable and Judge 1996; McEwen and Rentsch 2002; Van Hoye and Turban 2015). Applicants' perceptions about their fit with the organization influences organizational attractiveness and eventually predicts job choice intentions (Cable and Judge 1996; Van Hoye and Turban 2015).

[3] The focus of the current paper is on broad, high-level trait dimensions of personality (i.e., personality traits at the highest level of abstraction). We focus on the most common studied personality traits, distinguishing between "bright" personality traits (i.e., honesty-humility, emotionality, extraversion, agreeableness, conscientiousness, and openness to experience) (see Lee and Ashton 2004) and "dark" personality traits (i.e., psychopathy, Machiavellianism, and narcissism) (see Jones and Paulhus 2014). Honesty-humility is defined by traits such as sincerity, fairness, and modesty. Emotionality refers to predictability and consistency in emotional reactions. Extraversion is defined by an orientation toward the outer world. Agreeableness refers to a tendency to act in a cooperative, unselfish manner. Conscientiousness is the tendency to be organized, responsible, and hardworking. Openness to experience refers to the tendency to be open to new experiences. Psychopathy is defined by impulsiveness and callousness. Machiavellianism is defined by strategic, manipulative behavior. Narcissism is characterized by excessive self-admiration and the need for authority and superiority over others.

Theoretically, it is likely that personality plays an important role in individuals' decision to pursue a career within the accounting profession (Sternberg 1955). Prior research has documented significant differences in personality traits between graduates majoring in different academic fields (e.g., Kaufman, Pumaccahua, and Holt 2013; Noël, Michaels, and Levas 2003; Sternberg 1955). Bealing, Baker, and Russo (2006) and Wolk and Nikolai (1997) for instance found that accounting graduates are more extravert than non-accounting graduates. Accounting graduates also tend to score lower on psychopathy and narcissism than non-accounting graduates (Bailey 2017; Brown, Akers, and Giacomino 2013; Brown et al. 2010).[4] Additionally, prior research by Wakefield (2008) suggests that accounting professionals score lower on Machiavellianism than other professionals.

This discussion leads to the following hypotheses:[5]

H1a: "*Bright" personality traits are positively associated with graduate students' decision to pursue a career within the accounting profession*

H1b: "*Dark" personality traits are negatively associated with graduate students' decision to pursue a career within the accounting profession*

While accounting graduates (as a group) tend to differ in terms of personality from non-accounting students (Kovar, Ott, and Fisher 2003; Holt, Burke-Smalley, and Jones 2017; Wheeler 2001), it is likely that personality differences persist between accounting students. Differences in personality may particularly express themselves in the firm-choice accounting graduates make between Big 4 and non-Big 4 accounting firms. This is likely to be the case as previous research shows an association between individuals' personality traits and their work environment (e.g., Gardner et al. 2012; O'Reilly, Chatman, and Caldwell 1991; Silva 2006). Given the differences in work environment between Big 4 and non-Big 4 accounting firms (see, e.g., Bagley et al. 2012; Bucheit, Dalton, Harp, and Hollingsworth 2016; Chand 2012; Chow et al. 2002), both groups of firms might be attractive to people with different personality traits.

[4] The study by Andon, Chong, and Roebuck (2010) found accounting and non-accounting graduates who seek to enter the accounting profession to possess similar personality preferences. This study, however, relied on the Myers–Briggs Type Indicator questionnaire to measure personality, which is a much criticized instrument in the psychological literature (e.g., Stein and Swan 2019).

[5] For our hypotheses, we group personality traits into "bright" and "dark" as there is insufficient literature to support distinct hypotheses for each of their underlying personality traits separately. Moreover, there is considerable overlap between their respective underlying traits (e.g., Paulhus and Williams 2002; Sosnowska et al. 2020), justifying such grouping.

Personality could thus influence graduate students' firm-choice decision between Big 4 and non-Big 4 accounting firms when pursuing an accounting career.

Both "bright" and "dark" personality traits might be related to graduate students' decision to seek career in the Big 4 accounting firms. Existing research recognizes, for example, that individuals with high scores on openness to experience are more likely to work for international companies (Lievens et al. 2001). As the Big 4 are exactly such global companies, individuals with higher levels of openness to experience might be more inclined to seek career in a Big 4 than in a non-Big 4 firm. Similarly, a considerable amount of research demonstrates that narcissistic individuals tend to look for hierarchical structure (Zitek and Jordan 2016), status (Raskin and Terry 1988) and prestige (Lubit, 2002). For those people, the work environment can be of particular importance because it offers a way to increase prestige and status (Jonason, Wee, and Li 2015). As higher levels of prestige and remuneration are defining characteristics of the Big 4 (Bagley, Dalton, and Ortegren 2012; Daoust 2020), narcissistic individuals might thus be more likely to seek career in the Big 4 than in the non-Big 4. Likewise, individuals high on Machiavellianism may prefer to seek career in the Big 4 as such individuals are highly concerned with social influence and status (Jonason and Webster 2012).

This discussion leads to the following hypotheses:

H2a: "*Bright" personality traits are positively associated with graduate students' decision to pursue a career within a Big 4 accounting firm vs. a non-Big 4 accounting firm*

H2b: "*Dark" personality traits are positively associated with graduate students' decision to pursue a career within a Big 4 accounting firm vs. a non-Big 4 accounting firm*

The Theory of Planned Behavior

The theory of planned behavior (TPB) suggests that individuals' intended behavior is determined by their attitude, perceived social expectations (subjective norms), and perceived behavioral control (Ajzen 1991). Attitudes refer to the degree to which an individual has a positive or negative evaluation of performing a given behavior, subjective norms reflect the perceived social expectations of the adoption of a given behavior, and perceived behavioral control refers to an individual's perception of the control (s)he has over performing the behavior. The more an individual possesses the required resources and opportunities, the greater is the perceived behavioral control over the behavior. The TPB is known as a rather comprehensive model that was designed to predict behavior across many settings (Ajzen

1991). By using this theory, researchers have, for example, succeeded in predicting health-related, moral-related, and work-related behaviors (see e.g., Ajzen and Driver 1992; Arnold et al. 2006; Chang 1998; Godin and Kok 1996). The TPB determinants have been shown to influence intentions to work in a specific occupation (e.g., Arnold et al. 2006) and are applicable to job seekers currently unemployed (Vinokur and Caplan 1987; Wanberg, Glomb, Song, and Sorenson 2005) and those seeking temporary employment (Van Hooft and De Jong 2009). More specifically, in the field of work-related behaviors, TPB has also been used to predict the career choices of accounting students (e.g., Bagley et al. 2012; Dalton et al. 2014; El-Mousawi and Charbaji 2016; Solikhah 2014).

Although the TPB posits that behavior is directly determined by attitudes, social norms, and perceived behavioral control, it is recognized that behavior can be *indirectly* influenced by other factors, such as personality traits (Ajzen 1991; Gunkel et al. 2010; Rogers, Creed, and Glendon 2008; Wang et al. 2006). In other words, according to the TPB, any effect of personality on career decisions is mediated by attitudes, social norms, or perceived behavioral control. Previous research supports this view by providing evidence that personality traits are correlated with the social cognitive constructs of the TPB (i.e., attitude, social norms, perceived behavioral control), through which they indirectly influence behavior (e.g., Langston and Sykes 1997).[6]

In the current study, we draw on the TPB to investigate if personality traits *indirectly* influence graduate students' decision to pursue a career with a Big 4 or a non-Big 4 accounting firm. Specifically, we build on Bagley et al. (2012) who conclude that students with more favorable *attitudes* towards Big 4 firms, students reporting greater *social pressure* to pursue a career at a Big 4 firm, and students who perceive having a greater control over pursuing a career at a Big 4 firm are more likely to seek a job at a Big 4 firm (versus a non-Big 4 firm). Taken together, we expect that personality affects firm-choices *indirectly* through graduate students' *attitudes*, *social norms*, and *perceived behavioral control.* That is, we hypothesize that the influence of personality on graduate students' decision to pursue a career with a Big 4 or a non-Big 4 accounting firm is mediated by one or more constructs of the TPB.

This discussion leads to the following hypothesis:

[6] Some studies claim that the TPB insufficiently accounts for the effect of personality on behavior, suggesting that personality affects behavior directly rather than indirectly (e.g., Courneya, Bobick, and Schinke 1999).

H3: *Graduate students' attitudes, subjective norms, and perceived behavioral control mediate the effect of personality traits on the decision to pursue a career within a Big 4 accounting firm vs. a non-Big 4 accounting firm*

III. RESEARCH METHODOLOGY

Data Description

Data come from a survey completed by 458 graduate students from different Belgian universities during the spring semester 2016.[7] The survey was initially distributed online, but amended by a paper and pencil version of the survey in order to increase the response rate.[8] The survey was introduced as part of a research project on students' career expectations.[9]

For the first analysis, in which graduate students aspiring a career in accounting are compared with those aspiring a career outside of accounting, we exclude 110 participants due to more than 50 percent missing data for the variables needed. This yields a total sample of 348 respondents, of which 102 (29.31 percent) reported accounting to be one of their top three preferred industries to work in.[10] We conduct a missing value analysis on all items of the scales for the data of these 348 respondents. The value for Little's MCAR test is not significant (χ^2 = 155,488, df = 197, p = 0.987). This allows us to assume that the data which are missing are completely random. Further, the expectation maximization algorithm is used to impute all missing values for the scale items.[11]

For the second analysis, in which we analyze the influence of personality and the mediating effect of TPB on graduates' choice between Big 4 and non-Big 4 accounting firms, we continue with the sample of 102 graduate students who report accounting as one of their top three preferred industries to work in. Following Bagley et al. (2012), we extend this sample by also

[7] The survey was distributed among graduate business students from all five Flemish universities. Flanders is the largest region in Belgium (being home to approximately 60 percent of the total population).

[8] Before the survey was distributed, it was pretested on a sample of recently graduated business students for clarity and ease of understanding. Small adjustments were made to the final version of the survey based on the feedback from this pretesting. There were no differences between respondents who completed the survey online and those who completed the paper and pencil version. There were also no differences between early and late respondents of the online survey, suggesting that our findings are not biased by non-responses.

[9] The study and research instrument received IRB approval from the University [name deleted for peer review]. Participants were offered the opportunity to enter into a blind drawing of three €35 gift cards as an incentive to complete the survey.

[10] Respondents were asked to indicate their top three of preferred industries in which they were most likely to start working. The following options were presented: (1) accounting, auditing, and taxation, (2) consulting), (3) logistics and transportation, (4) media, tech, and IT, (5) private equity, (6) consumer goods, (7) banking, (8) healthcare, (9) energy, (10) industrial goods, (11) communication, and (12) other. For brevity, we refer to the option "accounting, auditing, and taxation" simply as accounting or the accounting profession.

[11] The expectation maximization algorithm replaces missing values based on the estimation of these missing values, which optimizes the model (Moon 1996).

including graduate students who mention "consulting" as one of their top three preferred industries to work in.[12] This selection procedure yields a total sample of 215 respondents. A major reason for this selection procedure is to take into account the fact that accounting firms nowadays are multidisciplinary firms that not only provide accounting, but consulting services as well (Greenwood, Suddaby, and Hinings 2002). The preference for both "accounting" and "consulting" appears even to be intertwined as 63 of the 102 graduate students who tick off "accounting" as one of their top three preferred industries to work in, also tick off "consulting" in this top three. Moreover, irrespective of their preference for "accounting" or "consulting", the respondents were asked to indicate how likely they would accept a job offer from a Big 4 accounting firm and reject a job offer from a non-Big 4 accounting firm assuming they would have a job offer from both a Big 4 and a non-Big 4 accounting firm. The Little's MCAR test indicates that the missing data are random (χ^2 = 89,809, *df* = 456, *p* = 1.000). Again, missing values are replaced using the expectation maximization algorithm.

Measures

Career Choices

Two measures tapped into graduate students' career choices. First, respondents were asked to provide a top three of industries in which they were most likely to start working. *ACC* is a dummy variable that equals 1 for students who selected "accounting, auditing, and taxation" as one of their top three preferred industries, and 0 otherwise. Second, all respondents who selected either "accounting, auditing, and taxation" or "consulting" as one of their top three preferred industries were asked to answer the following question, measuring *BIG4,* on a scale ranging from 1 (very unlikely) to 5 (very likely): 'If you would receive two job offers. One of the job offers is from a Big 4 accounting firm and the other job offer is from a non-Big 4 accounting firm. How likely are you to accept the offer from the Big 4 firm (and reject the offer from the non-Big 4 firm)?' No additional information about the hypothetical job offers was provided.

Personality

Personality traits were measured with two scales. First, we used the Brief HEXACO Inventory (BHI; de Vries 2013) in order to measure "bright" personality traits (i.e., honesty-

[12] Bagley's et al. (2012) sample includes graduate students regardless of their interest to pursue a career in the accounting profession.

humility (*HON*), emotionality (*EMO*), extraversion (*EXTR*), agreeableness (*AGR*), conscientiousness (*CONSC*), and openness to experience (*OPEN*)) (Lee and Ashton 2004). The BHI consists of 24 items. Responses to items were measured on scales ranging from 1 (strongly disagree) to 7 (strongly agree). Second, we used the Short Dark Triad (SD3; Jones and Paulhus 2014) in order to measure "dark" personality traits (i.e., narcissism (*NARC*), Machiavellianism (*MACH*), and psychopathy (*PSY*)) (Paulhus and Williams 2002). The SD3 scale consists of 27 items. Responses to items were measured on scales ranging from 1 (strongly disagree) to 7 (strongly agree). Appendix A gives an overview of the different scales, the items of each scale, and their Cronbach's alpha.[13]

Theory of Planned Behavior

Attitude (*ATTITUDE*) was measured with six items, using seven-point semantic differential scales (e.g., a good idea vs. a bad idea), capturing respondents' perceptions about accepting a job offer from a Big 4 accounting firm. *Subjective Norm (SN)* was measured with four items, asking participants to rate the extent to which they think that significant others (e.g., parents, friends) would want them to work for a Big 4 accounting firm (rather than for a non-Big 4 accounting firm). Responses to items were measured on scales ranging from 1 (strongly disagree) to 7 (strongly agree). *Perceived Behavioral Control (PBC)* was measured with four items, capturing the comfort of accepting a job offer from a Big 4 accounting firm. Responses to items were measured on scales ranging from 1 (strongly disagree) to 7 (strongly agree). Scales were self-constructed based on the work of Ajzen (2006). The applied scales and their Cronbach's alpha are tabulated in Appendix A.

Control Variables

We include the following control variables. First, we control for a number of socio-demographic characteristics of participants. Specifically, we control for participants' sex (*SEX*), age (*AGE*), marital status (*RELATION*), child-wish (*CHILD*), and socio-economic status (*ED_PARENTS*). All variables are defined in Appendix A.

We include *SEX* and *AGE* in our model as previous research has shown demographic characteristics to be associated with students' decision to pursue a career in accounting (e.g.,

[13] Cronbach's alpha for all subscales of the SD3 are above 0.7, indicating high internal consistency of each scale (Tabachnick and Fidell 2019). Cronbach's alpha for the HEXACO subscales are relatively low, but comparable to those reported by other studies (e.g., Desrochers et al. 2019; de Vries 2013; Dinić and Vujić 2019; Vesely Maillefer, Udayar, and Fiori 2018) and justified by de Vries (2013). The BHI has also been shown to strongly correlate with longer measures of HEXACO personality (de Vries 2013).

Jackling and Calero 2006; Marriott and Marriott 2003; Nelson and Vendrzyk 1996; Sugahara, Hiramatsu, and Boland 2009). We do not make a prediction for *AGE* and *SEX*, however, because the literature is mixed on their exact effects.

RELATION and *CHILD* are included because prior research has shown that being in a relationship and having or wishing to have children influences career decisions (e.g., Heiligers 2012; Mau and Bikos 2000; Newton, Grayson, and Whitley 1998; Windsor and Auyeung 2006). More specifically, there is some evidence that suggests that career success in accounting is hindered by having dependent children (e.g., Anderson, Johnson, and Reckers 1994; Windsor and Auyeung 2006). Students who are in a relationship and intend to have children might also prefer to pursue a career within a non-Big 4 firm rather than a Big 4 firm as work-life balance is generally considered to be better in the non-Big 4 firms (Buchheit et al. 2016).

We also include *ED_PARENTS* in our model to control for parental education, as socio-economic background is known to influence students' early career decisions (e.g., Hsieh and Huang 2014; Pappas and Kounenou 2011). We expect *ED_PARENTS* to be positively associated with the decision to pursue a career within a Big 4 firm because of the social status of these firms and because these firms typically favor those with a higher socio-economic status (e.g., Paisey et al. 2020; Rivera 2012).

Second, we include control variables for educational background of the respondents found to be related to early career decisions. We control for whether students have done an internship in accounting (*INTERNSHIP*) and expect a positive effect on graduate students' decision to pursue a career in the accounting profession (Blank, Siegel, and Rigsby 1991). We control for whether students majored in accounting (*SPECIALIZATION*), as starting a career in accounting would be a straightforward choice for someone majoring in accounting (e.g., Brown and Strange 1981; Jackling and Calero 2006).

Third, we control for respondents' career motives and intentions by controlling for *STEP*, *INT_JOBHOP*, and *ACC*. Previous research highlights that individuals who are driven by "careerism" (i.e., intending career advancement by means of pursuing employment in a variety of organizations) have different career goals and strategies (e.g., Robinson and Rousseau 1994). Accounting firms, especially the Big 4, are highly attractive workplaces for such career minded individuals who use initial employment at these firms as a learning experience and stepping stone to other employment opportunities (Almer, Higgs, and Hooks 2005; Blank et al. 1991; Bagley et al. 2012). In line with this stream of research, we expect positive coefficients for *STEP*, *INT_JOBHOP*, and *ACC*.

Method

In order to investigate H1a and H1b, we use linear regression analysis where a graduate student's decision of pursuing an accounting or a non-accounting career is regressed on personality traits and control variables. Formally, we estimate the following model:

$$ACC = \alpha + \beta_1 HON + \beta_2 EMO + \beta_3 EXTR + \beta_4 AGR + \beta_5 CONSC + \beta_6 OPEN + \beta_7 MACH + \beta_8 NARC + \beta_9 PSY + \beta_{10} SEX + \beta_{11} AGE + \beta_{12} RELATION + \beta_{13} CHILD + \beta_{14} ED\_PARENTS + \beta_{15} INTERNSHIP1 + \beta_{16} SPECIALIZATION + \beta_{17} STEP + \beta_{18} INT\_JOBHOP + \varepsilon_i \quad (1)$$

where *HON*, *EMO*, *EXTR*, *AGR*, *CONSC*, *OPEN*, *MACH*, *NARC*, and *PSY* represent the personality traits from the HEXACO and the Dark Triad scales. The dependent variable, *ACC*, is a graduate's decision to pursue a career within the accounting profession (or not).

In order to investigate H2a, H2b, and H3, we apply structural equation modelling (SEM) by using AMOS 26. Figure 1 displays the measurement models used in this research. *ATTITUDE*, *SN*, and *PBC* represent the constructs of the TPB. The dependent variable, *BIG4*, is a graduate student's likeliness of choosing for a Big 4 firm rather than a non-Big 4 firm.

[Figure 1 around here]

IV. RESULTS

Descriptive Statistics

Table 1 presents descriptive statistics for the variables used in the analysis of career starts in accounting, for both the full sample and for the accounting and non-accounting job seekers separately. Of our respondents, 29 percent indicate that they wish to pursue a career in accounting (*ACC*). Most respondents are men (63 percent) and are in a relationship (54 percent). On average, respondents are 24 and wish to have 1.76 children. Respondents' parents have, on average, a bachelor's degree. Respondents intend to work on average 4.57 years for their first employer (*INT_JOBHOP*). Only 4 percent of the respondents performed an internship in accounting, while 28 percent specialized in accounting. Except for the psychopathy personality trait, respondents' score for personality traits lies higher on average than the personalities' scale midpoint. This is in line with prior personality research (e.g., Jonason et al. 2014; Jones and Figueredo 2012; Jones and Paulhus 2014).

The results of the split sample analysis indicate that accounting job seekers, compared to non-accounting job seekers, score significantly higher on openness to experience (*OPEN*: 4.36 vs. 4.80, $p < .01$). Rather unsurprisingly, accounting job seekers more often had performed an internship in accounting (*INTERNSHIP1*: .14 vs. .00, $p < .01$) and majored in accounting (*SPECIALIZATION*: .52 vs. .17, $p < .01$) than non-accounting job seekers. Finally, accounting job seekers are more likely to be men (*SEX*: .70 vs. .60, $p = .090$).

[Table 1 around here]

Table 2 presents descriptive statistics for the variables used in the second analysis. Again, descriptive statistics are presented for both the full sample and the separate samples of Big 4 and non-Big 4 job seekers. The mean value of 3.57 for *BIG4* indicates that, on average, graduate students are more likely to accept a job offer from a Big 4 accounting firm over one of a non-Big 4 accounting firm. In total, 128 respondents (59.5 percent) indicate being (very) likely to accept a job offer from a Big 4 accounting firm. Of our respondents, 61 percent are men and the average age is 24. Except for the psychopathy personality trait, the participants score higher than the scale midpoint on the items of the TPB and personality traits. "Accounting" was in the top three of preferred industries for 47 percent of our respondents.

The results of the split sample analysis indicate that Big 4 job seekers, compared to non-Big 4 job seekers, score significantly higher on attitude (*ATTITUDE*: 5.55 vs. 4.34, $p < .01$), subjective norm (*SN*: 5.01 vs 4.25, $p < .01$), perceived behavioral control (*PBC*: 5.41 vs. 4.88, $p < .01$), conscientiousness (*CONS*: 5.19 vs. 4.89, $p = .032$), and narcissism (*NARC*: 4.21 vs. 3.94, $p < .01$). We also find that graduate students intending to pursue a career in a Big 4 accounting firm are slightly older (*AGE*: 24.77 vs. 23.66, $p < .01$), wish to have more children (*CHILD*: 1.95 vs. 1.57, $p = .022$), and are more interested to start their career in accounting (*ACC*: .54 vs. .38, $p = .021$).

[Table 2 around here]

Univariate Results

Table 3, Panel A presents the Pearson correlation matrix for the variables of our first analysis. The highest pairwise correlation is .552 (*AGREEABLE* and *EXTRA*), indicating that graduate students scoring high on agreeableness, are more likely to be extravert. Furthermore, we find a negative correlation between honesty-humility and the three personality traits of the Dark Triad model (i.e., psychopathy, Machiavellianism, and narcissism). Similar to Lee and

Ashton (2004), we also find a positive correlation between narcissism and extraversion. None of the VIF scores exceeds 1.733 in our regression model, suggesting that there are no problems with multicollinearity in the data (Menard 1995).

[Table 3 around here]

Table 3, Panel B presents the Pearson correlation matrix for the variables in our second analysis. The highest pairwise correlation is .651 (*BIG4* and *ATTITUDE*), indicating that graduates who are more likely to accept a job offer from a Big 4 accounting firm over one of a non-Big 4 accounting firm have a more favorable attitude towards Big 4 accounting firms. Another strong positive correlation is found between *SN* and *ATTITUDE*, indicating that when significant others are positive about working for a Big 4 accounting firm, the attitude towards working for a Big 4 accounting firm is more favorable. As in Table 3, Panel A, honesty-humility is negatively correlated with the three personality traits of the Dark Triad model (i.e., psychopathy, Machiavellianism, and narcissism) while narcissism and extraversion are positively correlated. None of the VIF scores exceeds 1.913 in our regression model, suggesting that there are no problems with multicollinearity in the data (Menard 1995).

Personality and Pursuing a Career in the Accounting Profession

To investigate H1a and H1b, we regress graduate students' decision to start a career within or outside the accounting profession against personality traits and a set of control variables. Table 4 presents the results of this regression analysis. The results show that the standardized coefficient of openness to experience (*OPEN*: $B = -.153$, $p < .010$) is significantly negatively associated with *ACC*, indicating that graduate students with lower scores on openness to experience are more likely to pursue first employment in the accounting profession. This finding is not in line with H1a, leading to the rejection of this hypothesis. Moreover, we find openness to experience to be the only "bright" personality trait to have an influence on graduate students' decision to pursue a career within the accounting profession. As there are no significant associations between any of the "dark" personality traits and *ACC*, we also reject H1b.

As for the control variables, *SEX* ($B = .099$, $p = .081$), *AGE* ($B = .096$, $p = .066$), *INTERNSHIP1* ($B = .191$, $p < .010$), and *SPECIALIZATION* ($B = .290$, $p < .010$) are significantly associated with *ACC*. This implies that graduate students who are male, older,

have done an internship in accounting, or majored in accounting are more likely to start a career in the accounting profession.[14]

[Table 4 around here]

Personality and Pursuing a Career in a Big 4 Accounting Firm

To investigate H2a and H2b, we set up a structural model for which the results are displayed in Figure 2. According to the fit indices, our model has a good fit. The root mean square error of approximation (RMSEA) is .081 and the comparative fit index (CFI) is .601. Although our CFI is relatively low, our RMSEA suggests an acceptable fit (Schreiber, Nora, Stage, Barlow, and King 2006). Additionally, the ratio of Chi-square to degrees of freedom is 2.393, also indicating a good fit (Schreiber et al. 2006). Our structural model explains 13 percent of the total variance in graduate students' decision to accept a job offer from a Big 4 accounting firm over a non-Big 4 accounting firm.

Results provide support for H2b, suggesting that "dark" personality traits are positively associated with graduate students' decision to pursue a career with a Big 4 accounting firm. Specifically, we find that *NARC* is significant ($B = .13$, $p = .089$), indicating that narcissistic personalities are more attracted to Big 4 accounting firms, compared to non-Big 4 accounting firms. Notably, narcissism is the only "dark" personality trait that is associated with graduate students' decision to choose a job offer from a Big 4 firm over a job offer from a non-Big 4 accounting firm. Furthermore, none of the "bright" personality traits are associated with graduate students' decision to pursue a career with a Big 4 accounting firm, rejecting H2a.

As for our control variables, we find *AGE* to be the most substantial predictor of graduates' decision to start a career in a Big 4 accounting firm ($B = .17$, $p < .010$), with older students being more likely to seek careers in Big 4 firms than in non-Big 4 firms. Also graduate students preferring to work in the accounting profession (*ACC*: $B = .14$, $p = .031$), seeing their first job as a stepping stone (*STEP*: $B = .12$, $p = .069$), and those wishing to have more children (*CHILD*: $B = .11$, $p = .080$) are more likely to start their career at a Big 4 firm. [15]

[Figure 2 around here]

[14] Untabulated analyses show that these results are unaffected by the possibility that personality could also have an influence on internship and specialization.

[15] As a further sensitivity test, we also control for the fact that some of the students might already have accepted a job offer at the time the survey was administered. The results are qualitatively and quantitatively similar to those reported.

Personality and Pursuing a Career in a Big 4 Accounting Firm: The Mediating Effect of TPB Constructs

In order to test H3, we examine whether the three TPB constructs (i.e., attitude, subjective norm, and perceived behavioral control) mediate the relationship between personality traits and graduate students' firm-choice decision. Before conducting this SEM analysis, we run a CFA analysis for our self-constructed scale items (i.e., attitude, subjective norm, and perceived behavioral control). The goal of CFA is to identify whether a priori specified scale items are appropriately related to their specified latent variables. Reliability of the scales was already assessed by using Cronbach's alpha as a measure of internal reliability. To increase the model fit, we deleted item SN3 (i.e., significant others in my life would put me under pressure to accept the offer with the Big 4 firm) because of its low item reliability ($B = .444$, $p < .010$). By deleting SN3, the Cronbach's alpha of subjective norm increased to .848.

Next, we construct a SEM model for which the results are shown in Figure 3. Our SEM model provides a reasonable fit to the data. The RMSEA of .076 and the Chi-square to degrees of freedom of 2.231 are in line with the recommendations of Schreiber et al. (2006). Therefore, we conclude that the SEM can be used in order to investigate H3. The structural model explains 44.2 percent of the total variance in graduate students' decision to accept a job offer from a Big 4 accounting firm over a non-Big 4 accounting firm.

Results show that *ATTITUDE* ($B = .565$, $p < .010$), *ACC* ($B = .103$, $p = .043$), and *AGE* ($B = .095$, $p = .063$) are positively associated with graduate students' firm-choice decision. Importantly, after including the TPB constructs in our model, we no longer find a significant direct effect of narcissism on *BIG4* (*NARC*: $B = .023$, $p = .725$). This may indicate that we are observing full mediation (Baron and Kenny 1986), as *NARC* has a significant effect on *BIG4* in the absence of mediating variables *ATTITUDE*, *SN*, and *PBC*.

[Figure 3 around here]

As *SN* and *PBC* are not significantly associated with the dependent variable *BIG4*, mediation tests were only applied on *ATTITUDE*. The mediation effect of *ATTITUDE* is tested by using the product-of-coefficient approach. Therefore, we administered bootstrapping, the recommended method to control for mediation and indirect effects (MacKinnon, Fairchild, and Fritz 2007; Hayes 2009). This analysis shows that narcissism exerts a significantly positive albeit indirect effect on graduate students' decision to seek career at a Big 4 accounting firm rather than at a non-Big 4 accounting firm, through their attitude towards the Big 4 ($B = .194$, $p = .011$, 95 percent CI (.075, .335)). These findings only partly support H3.

Of additional interest, we note that the standardized factor loading of *ATTITUDE* is the highest of all constructs of the TPB. This suggests that graduate students' attitude is the primary driver of their early career firm-decisions. That is, the primary reason for seeking career at a Big 4 accounting firm (versus a non-Big 4 firm) arises from whether graduate students conceive working for such a firm as good, advantageous, pleasant, useful, interesting, and favorable.

Finally, as for our control variables, we find that older students (*AGE*) and those who prefer to work in the accounting profession (*ACC*) are more likely to seek career at a Big 4 than at a non-Big 4 accounting firm.

V. SUPPLEMENTARY ANALYSES

As attitude has a significant influence on graduate students' decision to accept a job offer by a Big 4 accounting firm (Figure 3), we try to provide further insight into the *behavioral beliefs* underlying this attitude. Attitudes are the product of underlying behavioral beliefs and outcome evaluation (Ajzen 1991, 2005, 2006). Outcome evaluation refers to individuals' evaluation of a particular outcome (i.e., the desirability of that outcome). Behavioral beliefs refer to the subjective probability that behavior will produce a given outcome.

Results in Table 5 demonstrate that Big 4 job seekers believe that Big 4 accounting firms offer a higher initial ($p < .01$) and long term ($p = .017$) salary, better opportunities for training and gaining experience ($p < .01$), better opportunities for networking ($p < .01$), more advancement opportunities and career prospects within ($p < .01$) and outside ($p < .01$) the firm, more interesting ($p < .01$), challenging ($p < .01$), and fulfilling ($p < .01$) work, more friendly colleagues ($p < .01$), a better relationship with supervisors, more job security ($p < .01$), and higher prestige ($p < .01$).

Similarly, subjective norm can be decomposed into individuals' *normative beliefs* (i.e., the subjective probability that others would approve or disapprove the behavior) and their *motivation to comply* (i.e., the evaluation of the importance to have approval of others), whereas perceived behavioral control is the product of individuals' *control beliefs* (i.e., the subjective perception of resources and barriers for performing the behavior) and *power of control* (i.e., the evaluation of the importance of those resources and barriers to facilitate or hamper the behavior). Comparing graduate students' pursuing career in a Big 4 accounting firm versus those pursuing career in a non-Big 4 firm, untabulated results show no differences in terms of normative beliefs and the only difference in terms of control beliefs is that non-Big 4 job seekers think that non-Big accounting firms offer a better working atmosphere ($p < .01$).

[Table 5 around here]

Finally, we consider whether graduate students pursuing career at Big 4 accounting firms differ from those pursuing career at a non-Big firm in terms of the importance they attach to various job characteristics. Results in Table 6 show that both groups, on average, consider each of the 19 job characteristics as important when selecting a potential first employer, except for "high initial salary". There are only two differences between the Big 4 and non-Big 4 job seekers: Big 4 job seekers attach more value to opportunities for networking ($p < .01$) and high job security ($p < .01$) than non-Big 4 job seekers.[16]

[Table 6 around here]

VI. DISCUSSION AND CONCLUSION

This paper examines whether personality affects graduate business students' decisions to start their career (a) in the accounting profession, and (b) at a Big 4 accounting firm. Results show that openness to experience is the only personality trait to be associated with graduate students' decision to seek career in accounting. That is, students who are more open to experience are less likely to start their career in accounting. This result should be of interest to accounting firms as openness to experience is associated with turnover (Timmerman 2006; Zimmerman 2008).

Our results further show that the decision to seek career in a Big 4 accounting firm (versus a non-Big 4 firm) is associated with narcissism, but not with other personality traits. This result should be of interest to practitioners as narcissism is typically considered to be an undesirable trait, associated for instance with counterproductive work behaviors (see Grijalva and Newman 2015).[17] Finally, our results show that the effect of narcissism on graduate students' decision to seek career at the Big 4 is fully mediated by their attitudes towards the Big 4. That is, graduate students who are higher on narcissism have more positive attitudes towards working for a Big 4 firm (and are therefore more inclined to start their career at a Big 4 firm).

Consistent with findings reported by Bagley et al. (2012), we document that Big 4 career seekers believe that the Big 4 offer higher initial salaries, higher long term salaries, better opportunities for training and gaining experience, better opportunities for networking, more

[16] These results differ slightly from those reported by Bagley et al. (2012), who found that Big 4 job seekers attach more value to firm prestige and recognition of working for a prestigious firm, whereas non-Big 4 job seekers attach more value to firm atmosphere and firm tone.

[17] Although "bright" ("dark") personality traits are commonly referred to as positively (negatively) valenced characteristics, there is increasing evidence that all personality traits have benefits and disadvantages (Furnham, Hyde, and Trickey 2014). Narcissism for instance is positively associated with career attainment (Wille, De Fruyt, and De Clercq 2013).

advancement opportunities and career prospects within and outside the firm, more interesting, challenging, and fulfilling work, more friendly colleagues, a better relationship with supervisors, more job security, and higher prestige. Especially prestige is likely to draw narcissistic individuals to the Big 4.

The current study adds to our understanding of career choices in accounting and accounting firms' recruitment policies and practices. For example, prior research suggests that legitimacy management is crucial for attracting talented workers and that accounting firms therefore stress issues such as meaningful work, career development and training opportunities, a friendly work environment, good renumeration, and work-life balance (Durocher et al. 2016). Results of the current study suggest that the Big 4 may be more successful in managing their legitimacy as graduate students rate the Big 4 higher on all such attributes than the non-Big 4 firms. Future research might specifically explore the legitimacy management of second-tier firms such as BDO and Grant Thornton in relationship to students' attitudes and career choices, as these firms seem to use largely similar legitimacy management strategies (Durocher et al. 2016).

Our research also provides insights into the type of students that are being recruited nowadays. Prior research has observed that professional values like integrity and independence are no longer a focus in the recruitment of accounting firms (e.g., Daoust 2020; Picard, Durocher, and Gendron 2014). While our study does not directly speak to the topic of professional values, it does show that students with higher levels of narcissism are more likely to start their careers in a Big 4 firm. As this is unlikely a purposeful goal, but rather a by-product of accounting firms' current recruitment strategies, it would be interesting for future research to explore whether accounting firms are aware of this (e.g., by means of an interview study) and to explore its potential consequences on issues such as turnover behavior or audit quality (e.g., by means of survey and/or archival research).

It would also be interesting for future research to explore differences among the Big 4 firms. There might be differences between the culture and values of the Big 4 firms, so that students are not equally likely to seek career at each of these firms (see Daoust 2020). Likewise, while the focus of the current paper was on public accounting, it would be interesting to examine if results are different for (accounting) students seeking career in private accounting, as research has highlighted important differences between the work environments of public accounting and industry (e.g., Buchheit et al. 2016). Finally, future research could explore whether certain personality traits are associated with an increased likelihood of disillusionment when one actually enters the accounting profession. Attitudes towards the accounting profession (and the Big 4 firms) may change over time as one gains more experiences through, for example, an

internship or by going through the recruitment process (see Daoust 2020). The current recruitment practices of accounting firms are likely to create a "reality shock" (Dean, Ferris, and Konstans 1988) when students are confronted with the reality of work, especially if accounting firms do not sufficiently adapt themselves to the career expectations of today's graduates (Daoust 2020; Durocher et al. 2016).

Our results should be considered in light of the following limitations. First, our data come from a single country (Belgium) and may not necessarily generalize to other settings. All universities in Belgium are publicly funded, tuition fees are low (about €600 per year), and there are generally no entrance examinations. The higher educational landscape in Belgium is however comparable in many ways to that of many other continental European countries as Belgium is a member of the European Higher Education Area (EHEA) and hence follows the directives of the so-called Bologna Process. Consequently, higher education in Belgium consists of three cycles (i.e., bachelor's degrees, master's degrees, and doctoral degrees). There are no minors or majors at the undergraduate level in the field of business economics, but the undergraduate program in business economics will typically contain (introductory) courses on financial accounting, financial statement analysis, and management accounting. At the master's level, students can choose a major in accounting, but even then the number of accounting courses will typically amount to no more than half of the program's courses (see Everaert 2014, for further details on the accounting curriculum in Belgium). This is significantly different from the accounting curricula in North-America where specialized accounting courses are already part of the undergraduate program and where most undergraduate programs are four years.

Second, there may be cross-cultural differences in the effects of personality traits on career choices. There are cross-cultural differences in personality (e.g., Ion et al. 2017; Jonason et al. 2017) and research suggests that the effect of attitudes (social norms) on intentions is stronger (weaker) in more individualistic than in more collectivistic countries (e.g., Lee and Green 1991). Our results may thus not easily generalize to countries high on collectivism such as Brazil, China, and Russia.

Third, we measured personality traits by means of two brief scales of personality (i.e., BHI and SD3). Consequently, we are unable to make inferences about potential subcomponents of these personality traits. For example, recent research suggests that narcissism encompasses two subtypes of narcissism, grandiose and vulnerable narcissism (Weiss and Miller 2018). Future research can use longer personality scales in order to examine whether any of such particular subcomponents of personality are linked to career choices in accounting.

Fourth, we examined if personality is associated with graduate students' decision to pursue a career within the accounting profession, but did not examine *how* personality affects this decision (i.e., we did not examine whether the effect of personality on the decision to pursue a career in accounting is mediated by students' attitudes or perceived social norms). Such an analyses was only performed with respect to graduate students' decision to seek career in a Big 4 versus a non-Big 4 accounting firm.

Finally, our analysis on graduate students' decisions to pursue a career within a Big 4 accounting firm, also includes students who indicated "consulting" to be one of their top three preferred industries to work in. Although we believe this decision to be justified, we acknowledge that this constitutes a limitation of the current study.

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APPENDIX A

Variables and List of Items

	Concept	Items	Alpha	Source
Attitude	Reflective indicators	Accepting the job offer from the Big 4 firm would be (R) 1. A good idea - A bad idea 2. Advantageous - Disadvantageous 3. Pleasant - Unpleasant 4. Useful - Useless 5. Interesting - Uninteresting 6. Favorable - Unfavorable	.930	Self-constructed based on Ajzen (2006)
	Formative indicators	1. *Outcome evaluation* To what extent are the following job attributes important to you? 1. High initial salary 2. High long-term salary 3. Opportunities for training and gaining experience 4. Opportunities for networking 5. Advancement opportunities and career prospects within the firm 6. Advancement opportunities and career prospects outside the firm 7. Interesting work 8. Challenging work 9. Fulfilling work 10. Moderate workload 11. Moderate number of working hours 12. Friendly colleagues 13. Good relationship with supervisor 14. Convenient firm location 15. High prestige 16. High job security 17. Good work-life balance 18. Flexible working hours 19. Possibilities for part-time work	.808	Self-constructed based on Bagley et al. (2012) and Ajzen (2006)

		2. *Behavioral beliefs* 1. Big 4 firms offer a higher initial salary 2. Big 4 firms offer a higher long term salary 3. Big 4 firms offer better opportunities for training and gaining experience 4. Big 4 firms offer better opportunities for networking 5. Big 4 firms offer more advancement opportunities and career prospects within the firm 6. Big 4 firms offer more advancement opportunities and career prospects outside the firm 7. Big 4 firms offer more interesting work than 8. Big 4 firms offer more challenging work than 9. Big 4 firms offer more fulfilling work 10. Big 4 firms offer a lighter workload 11. Big 4 firms require a lower number of working hours 12. Big 4 firms offer more friendly colleagues 13. Big 4 firms offer a better relationship with 14. Big 4 firms offer a more convenient firm 15. Big 4 firms offer higher prestige 16. Big 4 firms offer higher job security 17. Big 4 firms offer better work life balance 18. Big 4 firms offer more flexible work hours 19. Big 4 firms offer more possibilities for part time work	.879	Self-constructed based on Bagley et al. (2012) and Ajzen (2006)
Subjective norms	Reflective indicators	1. Significant others in my life would approve of me accepting the offer with the Big 4 firm 2. Significant others in my life would encourage me to accept the offer with the Big 4 firm 3. Significant others in my life would put me under pressure to accept the offer with the Big 4 firm 4. Significant others in my life would recommend that I accept the offer with the Big 4 firm	.794	Self-constructed based on Ajzen (2006)
	Formative indicators	1. *Motivation to comply* How much do you care whether the following people approve or disapprove of your career choice? 1. Your parents 2. Your spouse/partner 3. Your friends 4. Your professors 5. Your classmates	.807	Self-constructed based on Bagley et al. (2012) and Ajzen (2006)

		6. Most business people you know		
		2. *Normative beliefs* 1. My parents think I should work for a Big 4 firm rather than a non-Big 4 firm 2. My spouse/partner thinks I should work for a Big 4 firm rather than a non-Big 4 firm 3. My friends think I should work for a Big 4 firm rather than a non-Big 4 firm 4. My professors think I should work for a Big 4 firm rather than a non-Big 4 firm 5. My classmates think I should work for a Big 4 firm rather than a non-Big 4 firm 6. Most business people I know think I should work for a Big 4 firm rather than a non-Big 4 firm	.805	Self-constructed based on Ajzen (2006)
Perceived behavioral control	Reflective indicators	1. I am confident that I will be successful at a Big 4 firm if I wanted to 2. I feel capable of working at a Big 4 firm if I wanted to 3. I have all the necessary skills to work for a Big 4 firm 4. I have all the necessary knowledge to work for a Big 4 firm	.896	Self-constructed based on Ajzen (2006)
	Formative indicators	*Control beliefs* 1. The stress of a Big 4 firm would make it difficult for me to work at a Big 4 firm (R) 2. A Big 4 firm would require too many hours (R) 3. I might not have the credentials (i.e., GPA and graduate degree) necessary to gain employment at a Big 4 firm (R) 4. A non-Big 4 firm would provide a better working atmosphere (R) 5. The long hours of a Big 4 firm would require too much effort (R)	.746	Bagley et al. (2012)
HEXACO (BHI)	Honesty-humility	1. I find it difficult to lie 2. I would like to know how to make lots of money in a dishonest manner (R) 3. I want to be famous (R) 4. I am entitled to special treatment (R)	.364	de Vries (2013)
	Emotionality	1. I am afraid of feeling pain 2. I worry less than others (R) 3. I can easily overcome difficulties on my own (R) 4. I have to cry during sad or romantic movies	.505	de Vries (2013)
	Extraversion	1. Nobody likes talking to me (R) 2. I easily approach strangers 3. I like to talk with others 4. I am seldom cheerful (R)	.592	de Vries (2013)
	Agreeableness	1. I remain unfriendly to someone who was mean to me (R)	.326	de Vries (2013)

		2. I often express criticism (R) 3. I tend to quickly agree with others 4. Even when I'm treated badly, I remain calm		
	Conscientiousness	1. I make sure that things are in the right spot 2. I postpone complicated tasks as long as possible (R) 3. I work very precisely 4. I often do things without really thinking (R)	.672	de Vries (2013)
	Openness to Experience	1. I can look at a painting for a long time 2. I think science is boring (R) 3. I have a lot of imagination 4. I like people with strange ideas	.582	de Vries (2013)
Dark Triad (SD3)	Psychopathy	1. I like to get revenge on authorities 2. I avoid dangerous situations (R) 3. Payback needs to be quick and nasty 4. People often say I'm out of control 5. It's true that I can be mean to others 6. People who mess with me always regret it 7. I have never gotten into trouble with the law (R) 8. I enjoy having sex with people I hardly know 9. I'll say anything to get what I want	.706	Jones and Paulhus (2014)
	Machiavellianism	1. It's not wise to tell your secrets 2. I like to use clever manipulation to get my way 3. Whatever it takes, you must get the important people on your side 4. Avoid direct conflict with others because they may be useful in the future 5. It's wise to get track of information that you can use against people later 6. You should wait for the right time to get back at people 7. There are things you should hide from other people to preserve your reputation 8. Make sure your plans benefit yourself, not others 9. Most people can be manipulated	.705	Jones and Paulhus (2014)

	Narcissism	1. People see me as a natural leader 2. I hate being the center of attention (R) 3. Many group activities tend to be dull without me 4. I know that I am special because everyone keeps telling me so 5. I like to get acquainted with important people 6. I feel embarrassed if someone compliments me (R) 7. I have been compared to famous people 8. I am an average person (R) 9. I insist on getting the respect I deserve	.651	Jones and Paulhus (2014)
ACC	Career choice	*ACC* is a dummy variable that equals 1 for students who selected "accounting, auditing, and taxation" as one of their top three preferred industries, and 0 otherwise.		
BIG4	Career choice	*BIG4* is measured with the question 'If you would receive two job offers. One of the job offers is from a Big 4 accounting firm and the other job offer is from a non-Big 4 accounting firm. How likely are you to accept the offer from the Big 4 firm (and reject the offer from the non-Big 4 firm)?' on a scale ranging from 1 (very unlikely) to 5 (very likely).		Self-constructed based on Bagley et al. (2012)
RELATION	Marital status	Marital status is measured by asking whether participants were single, in a relationship, married, divorced, or widowed. It is recoded as a dichotomous variable *RELATION* where 1 denotes having a partner (i.e., in a relationship or married), and 0 otherwise (i.e., single, divorced, or widowed).		
SEX	Sex	*SEX* is a dummy variable that takes the value of 1 if the respondent is a man and the value of 0 if it is a woman.		
AGE	Age	*AGE* is a continuous variable measuring the respondent's current age.		
CHILD	Child-wish	*CHILD* is a continuous variable that indicates how many children respondents intend to have.		
ED_PARENTS	Socio-economic background	*ED_PARENTS* is the average of the highest education of the respondents' mother and father (1: primary education; 2: secondary education; 3: bachelor's degree; 4: master's degree; 5: PhD).		
INTERNSHIP1	Internship	*INTERNSHIP1* is a dummy variable that takes the value of 1 if the respondent has done an internship in "accounting, auditing, or taxation", and 0 otherwise.		
INTERNSHIP2	Internship	*INTERNSHIP2* is a dummy variable that takes the value of 1 if the respondent has done an internship in "accounting, auditing, or taxation" or "consulting", and 0 otherwise.		
SPECIALIZATION	Accounting major	*SPECIALIZATION* is a dummy variable that equals 1 if the respondent majored in accounting, and 0 otherwise.		

STEP	Stepping stone	*STEP* reflects to what extent respondents consider a first job as a stepping stone, measured on a scale ranging from 1 (strongly disagree) to 7 (strongly agree). 1. I am choosing my first job as a stepping stone to a better job with another organization 2. I expect to work for a variety of different organizations in my career 3. I do not expect to change organizations often during my career (R) 4. There are many career opportunities I expect to explore after I leave my initial firm 5. I am really looking for an organization to spend my entire career with (R)	.771	Rousseau (1990)
INT_JOBHOP	Job-hopping	*INT_JOBHOP* is a continuous variable that measures how long respondents intend to work for their first employer.		

Note: Items indicated by (R) are reversed coded.

Table 1. Descriptive Statistics for Analysis on Career Starts in Accounting

						Choosing a career in the accounting profession? (means)		
Variables	**Mean**	**Median**	**S.D.**	**Min.**	**Max.**	**Yes**	**No**	***p*-value**
ACC	.29	.00	.46	0	1			
HON	5.06	5.13	.98	2	7	5.17	5.01	.170
EMO	3.68	3.75	1.02	1	7	3.67	3.68	.958
EXTR	5.40	5.50	.88	2	7	5.42	5.38	.694
AGR	3.97	4.00	.81	2	7	4.02	3.95	.419
CONSC	4.95	5.00	.97	2	7	5.07	4.90	.128
OPEN	4.67	4.75	.99	2	7	4.36	4.80	< .010***
MACH	4.10	4.11	.82	2	6	4.11	4.09	.838
NARC	4.02	4.00	.73	2	6	4.07	4.00	.416
PSY	2.88	2.78	.84	1	5	2.84	2.90	.559
SEX	.63	1.00	.48	0	1	.70	.60	.090*
AGE	24.24	23.00	2.81	20	44	24.35	24.20	.635
RELATION	.54	1.00	.500	0	1	.55	.54	.887
CHILD	1.76	2.00	1.26	0	7	1.82	1.73	.519
ED_PARENTS	3.00	3.00	.94	1	6	3.05	2.98	.505
INTERNSHIP1	.04	.00	.20	0	1	.14	.00	< .010***
SPECIALIZATION	.28	.00	.45	0	1	.52	.17	< .010***
STEP	4.69	4.80	.99	2	7	4.62	4.72	.387
INT_JOBHOP	4.57	4.00	4.05	1	40	4.97	4.40	.234

$N = 348$

Significant differences are indicated by * ($p < .10$), ** ($p < .05$), and *** ($p < .01$).

Table 2. Descriptive Statistics for Analysis on Big 4 vs. Non-Big 4 Career Choice

						Choosing a Big 4 over a non-Big 4 firm? (means)[a]		
Variables	**Mean**	**Median**	**S.D.**	**Min.**	**Max.**	**Yes**	**No**	***p*-value**
BIG4	3.57	4.00	1.09	1	5			
ATTITUDE	5.06	5.17	1.24	1	7	5.55	4.34	<.010***
SN	4.70	5.00	1.25	1	7	5.01	4.25	<.010***
PBC	5.20	5.25	1.16	1	7	5.41	4.88	<.010***
HON	5.05	5.25	.93	2	7	5.04	5.08	.729
EMO	3.56	3.75	.99	1	6	3.51	3.63	.390
EXTR	5.45	5.50	.86	3	7	5.50	5.39	.364
AGR	3.99	4.00	.77	2	6	4.02	3.93	.380
CONSC	5.07	5.25	1.01	3	7	5.19	4.89	.032**
OPEN	4.64	4.75	1.01	2	7	4.60	4.70	.464
MACHIA	4.12	4.11	.78	2	6	4.13	4.11	.874
NARC	4.10	4.00	.73	1	5	4.21	3.94	<.010***
PSY	2.90	2.78	.83	2	6	2.83	3.00	.156
SEX	.61	1.00	.49	0	1	.63	.60	.688
AGE	24.32	24.00	2.68	20	42	24.77	23.66	<.010***
STEP	4.72	4.80	1.04	2	7	4.82	4.56	.084*
INT_JOBHOP	4.66	4.00	4.14	1	40	4.82	4.43	.494
RELATION	.54	1.00	.500	0	1	.57	.51	.353
CHILD	1.80	2.00	1.19	0	5	1.95	1.57	.022**
ED_PARENTS	3.05	3.00	.98	1	5	2.98	3.16	.210
INTERNSHIP2	.12	.00	.32	0	1	.13	.09	.361
SPECIALIZATION	.36	.00	.48	0	1	.38	.33	.461
ACC	.47	.00	.50	0	1	.54	.38	.021**

N = 215

[a] For each variable, the mean is calculated separately for participants who are likely or very likely to accept a job offer from a Big 4 firm over a job offer from a non-Big 4 firm (Yes, *n* = 128) and for participants who are very unlikely, unlikely, or neutral to do so (No, *n* = 87).

Significant differences are indicated by * (*p* < .10), ** (*p* < .05), and *** (*p* < .01).

Table 3. Pearson Correlation Matrix

Panel A. Analysis on Career Starts in Accounting

	ACC	HON	EMO	EXTR	AGR	CONSC	OPEN	MACH	NARC	PSY	SEX	AGE	STEP	INT_JOBHOP	RELATION	CHILD	ED_PARENTS	INTERNSHIP1	VIF
ACC																			
HON	.074																		1.548
EMO	-.003	-.023																	1.516
EXTR	.021	**.186**	**-.286**																1.350
AGR	.040	**.158**	-.060	**.552**															1.140
CONSC	.082	**.219**	**-.106**	**.146**	.069														1.233
OPEN	**-.208**	**-.116**	**-.243**	.096	.016	-.066													1.211
MACH	.011	**-.409**	**-.121**	**-.122**	**-.166**	**-.122**	.100												1.397
NARC	.044	**-.333**	**-.235**	**.246**	-.091	-.011	**.222**	**.298**											1.477
PSY	-.031	**-.461**	**-.153**	**-.119**	**-.279**	**-.306**	**.166**	**.410**	**.316**										1.733
SEX	.089	**.144**	**.395**	.081	-.059	**.108**	**-.202**	**-.237**	**-.156**	**-.196**									1.357
AGE	.026	-.027	**-.168**	.029	.010	.102	**.156**	-.004	**.182**	-.075	-.084								1.147
STEP	-.046	-.009	**-.130**	**.171**	-.074	-.017	**.163**	-.033	**.137**	.040	-.011	.050							1.204
INT_JOBHOP	.064	.025	-.027	-.033	.045	.028	-.056	-.023	-.022	-.069	-.066	-.053	**-.317**						1.142
RELATION	.008	-.003	.030	.027	-.012	.054	-.045	.002	-.002	**-.123**	.001	.040	-.016	.004					1.040
CHILD	.035	.005	-.033	-.004	.102	.104	.012	.010	.045	-.017	-.102	.092	-.057	.018	-.004				1.050
ED_PARENTS	.036	.064	-.055	.050	.004	**-.124**	.081	.009	.009	.053	-.033	-.070	.023	.009	-.101	.035			1.063
INTERNSHIP1	**.299**	.081	.047	-.011	.030	.062	**-.163**	.011	-.030	-.064	.046	-.069	.000	-.040	-.033	-.049	-.022		1.098
SPECIALIZATION	**.351**	.018	-.003	-.012	.081	**.178**	**-.185**	-.055	-.043	**-.125**	.021	-.103	-.090	.018	.024	.038	**-.112**	**.312**	1.161

Bolded coefficients are significant at $p < .05$.

Panel B. Analysis on Big 4 vs. Non-Big 4 Career Choice

	BIG4	ATTITUDE	SN	PBC	HON	EMO	EXTR	AGR	CONSC	OPEN	MACH	NARC	PSY	SEX	AGE	STEP	INT_JOBHOP	RELATION	CHILD	ED_PARENTS	INTERNSHIP2	SPECIALIZATION	VIF
BIG4																							
ATTITUDE	**.651**																						1.614
SN	**.436**	**.545**																					1.515
PBC	**.208**	**.241**	**.226**																				1.599
HON	-.013	-.059	-.085	**-.159**																			1.719
EMO	-.039	-.062	-.031	**-.323**	.076																		1.693
EXTR	.087	.122	.124	**.186**	.077	**-.260**																	1.280
AGR	.096	**.143**	.091	-.088	.100	-.009	.002																1.268
CONSC	.116	.116	.100	**.201**	**.250**	**-.191**	.109	.127															1.439
OPEN	-.038	-.025	.060	**.149**	-.127	**-.252**	.110	-.006	-.020														1.339
MACH	-.021	-.001	.040	.120	**-.313**	**-.195**	-.057	-.117	**-.183**	.070													1.378
NARC	**.178**	**.197**	**.197**	**.400**	**-.412**	**-.223**	**.222**	**-.147**	-.041	**.241**	**.293**												1.899
PSY	-.079	-.132	.010	.048	**-.466**	**-.205**	-.048	**-.326**	**-.351**	**.197**	**.402**	**.276**											1.913
SEX	.063	.057	.060	**-.262**	**.172**	**.437**	-.008	-.083	.092	**-.261**	**-.236**	**-.217**	**-.185**										1.513
AGE	.237	**.183**	**.152**	**.215**	.065	**-.185**	.013	.083	**.172**	**.189**	-.072	**.315**	-.063	-.063									1.446
STEP	.085	.082	.005	**.222**	-.040	-.112	**.175**	**-.154**	-.024	**.144**	-.006	**.139**	.059	-.061	.011								1.227
INT_JOBHOP	.045	.039	.063	-.026	.005	-.046	-.012	.087	-.027	-.089	-.065	.002	-.072	-.040	-.035	**-.248**							1.142
RELATION	.022	.055	.000	-.071	.093	-.006	.063	.072	.099	-.030	-.005	.029	**-.179**	.061	-.045	.044	.071						1.118
CHILD	**.157**	**.149**	.078	.027	.002	-.054	.007	**.146**	.117	.008	-.044	.041	-.112	-.078	**.169**	-.053	.057	-.060					1.104
ED_PARENTS	-.052	-.080	-.013	.035	.084	-.038	.000	.019	-.133	.041	.085	-.070	.029	-.047	-.070	-.049	.038	-.109	.061				1.124
INTERNSHIP2	051	.066	-.003	.123	.124	.074	.048	.013	.027	**-.212**	.003	-.026	-.039	.079	-.081	-.035	-.069	-.076	-.049	-.005			1.184
SPECIALIZAT	-.011	.071	.001	.027	-.003	-.002	-.086	.042	.121	**-.243**	-.011	-.078	-.099	.042	**-.173**	-.115	.020	.030	-.036	**-.142**	**.209**		1.316
ACC	**.147**	.084	.053	-.046	**.150**	.102	-.052	.025	.034	**-.270**	-.025	-.049	-.062	**.160**	.013	-.087	.071	.009	.019	-.006	.120	**.310**	1.237

Bolded coefficients are significant at $p < .05$.

Table 4. Results of the Regression Analysis for the Impact of Personality Traits on Graduates' Decision to Pursue an Accounting Career.

$$ACC = \alpha + \beta_1 HON + \beta_2 EMO + \beta_3 EXTR + \beta_4 AGR + \beta_5 CONSC + \beta_6 OPEN + \beta_7 MACH + \beta_8 NARC + \beta_9 PSY + \beta_{10} SEX + \beta_{11} AGE + \beta_{12} RELATION + \beta_{13} CHILD + \beta_{14} ED\_PARENTS + \beta_{15} INTERNSHIP1 + \beta_{16} SPECIALIZATION + \beta_{17} STEP + \beta_{18} INT\_JOBHOP + \varepsilon_i$$

Variable	***β***	***B* (stand. *β*)**	***t-stat.***	***p*-value**
Constant	-.801		-1.621	.106
HON	.043	.094	1.543	.124
EMO	-.010	-.023	-.383	.702
EXTR	-.002	-.004	-.066	.947
AGR	.019	.033	.640	.523
CONSC	-.001	-.003	-.054	.957
OPEN	-.071	-.153	-2.859	<.010***
MACH	.028	.051	.888	.375
NARC	.052	.084	1.413	.159
PSY	.039	.072	1.122	.263
SEX	.094	.099	1.750	.081*
AGE	.016	.096	1.845	.066*
RELATION	.014	.015	.301	.764
CHILD	.009	.025	.504	.615
ED_PARENTS	.040	.082	1.632	.104
INTERNSHIP1	.428	.191	3.655	<.010***
SPECIALIZATION	.296	.290	5.409	<.010***
STEP	.006	.013	.243	.808
INT_JOBHOP	.009	.076	1.460	.145
Adjusted R^2			.177	

Significant coefficients are indicated by * ($p < .10$), ** ($p < .05$), and *** ($p < .01$).

Table 5. Individual (Behavioral) Beliefs about Big 4 Firms Based on the TPB

			Choosing a Big 4 over a non-Big 4 firm? [b]		
Question description [a]	**Mean**	**(S.D.)**	**Yes**	**No**	***p*-value**
Attitude - Behavioral Beliefs	*3.85*	*(.756)*	*4.08*	*3.51*	<.010***
Big 4 firms offer a higher initial salary	3.97	(1.45)	4.21	3.61	< .010***
Big 4 firms offer a higher long term salary	4.42	(1.27)	4.59	4.17	.017**
Big 4 firms offer better opportunities for training and gaining experience	5.05	(1.41)	5.56	4.30	< .010***
Big 4 firms offer better opportunities for networking	5.21	(1.27)	5.57	4.68	< .010***
Big 4 firms offer more advancement opportunities and career prospects within the firm	4.58	(1.39)	4.98	3.99	< .010***
Big 4 firms offer more advancement opportunities and career prospects outside the firm	5.15	(1.32)	5.54	4.59	< .010***
Big 4 firms offer more interesting work	3.44	(1.38)	3.76	2.97	< .010***
Big 4 firms offer more challenging work	3.92	(1.44)	4.27	3.40	< .010***
Big 4 firms offer more fulfilling work	3.54	(1.40)	3.91	3.00	< .010***
Big 4 firms offer a lighter workload	2.66	(4.42)	2.71	2.57	.492
Big 4 firms require a lower number of working hours	2.53	(1.35)	2.54	2.53	.954
Big 4 firms offer more friendly colleagues	3.15	(1.27)	3.37	2.83	< .010***
Big 4 firms offer a better relationship with supervisors	3.21	(1.28)	3.36	3.00	.044**
Big 4 firms offer a more convenient firm location	3.81	(1.39)	3.91	3.67	.217
Big 4 firms offer higher prestige	5.34	(1.32)	5.71	4.82	< .010***
Big 4 firms offer higher job security	3.84	(1.43)	4.08	3.48	< .010***
Big 4 firms offer better work life balance	2.99	(1.28)	3.05	2.89	.343
Big 4 firms offer more flexible work hours	3.38	(1.37)	3.51	3.20	.100
Big 4 firms offer more possibilities for part time work	3.01	(1.38)	2.99	3.05	.779

Significant differences are indicated by * ($p < .10$), ** ($p < .05$), and *** ($p < .01$).

[a] All attitude questions are measured using a seven-point Likert scale, where 1 = strongly disagree or not at all and 7 = strongly agree or very much.

[b] Descriptive statistics in columns 4 and 5 provide the mean values of the variables for all 215 participants who are likely or very likely to accept a job offer from a Big 4 firm over one of a non-Big 4 firm (Yes, $n = 128$) or the ones who are very unlikely, unlikely or neutral to do so (No, $n = 87$).

Table 6. Importance of Job Characteristics

Job Characteristic [a]	**Choosing a Big 4 over a non-Big 4 firm?** [b]			
	Yes	**No**	***t-stat.***	***p*-value**
High initial salary	3.20	3.36	.618	.537
High long-term salary	4.79	4.66	-.830	.407
Opportunities for training and gaining experience	5.79	5.66	-.992	.322
Opportunities for networking	6.41	6.10	-.2.654	< .010***
Advancement opportunities and career prospects within the firm	5.71	5.48	-1.407	.161
Advancement opportunities and career prospects outside the firm	6.02	5.86	-1.124	.262
Interesting work	5.73	5.77	.283	.777
Challenging work	6.38	6.47	.763	.446
Fulfilling work	5.80	5.82	.073	.942
Moderate workload	5.73	5.95	1.415	.159
Moderate number of working hours	4.40	4.66	1.355	.177
Friendly colleagues	4.48	4.76	1.391	.166
Good relationship with supervisor	5.76	5.90	.891	.374
Convenient firm location	5.69	5.72	.246	.806
High prestige	4.95	4.89	-.332	.740
High job security	4.97	4.28	-3.737	< .010***
Good work-life balance	5.17	5.17	.003	.998
Flexible working hours	5.38	5.71	1.849	.066*
Possibilities for part-time work	4.88	4.85	-.159	.874

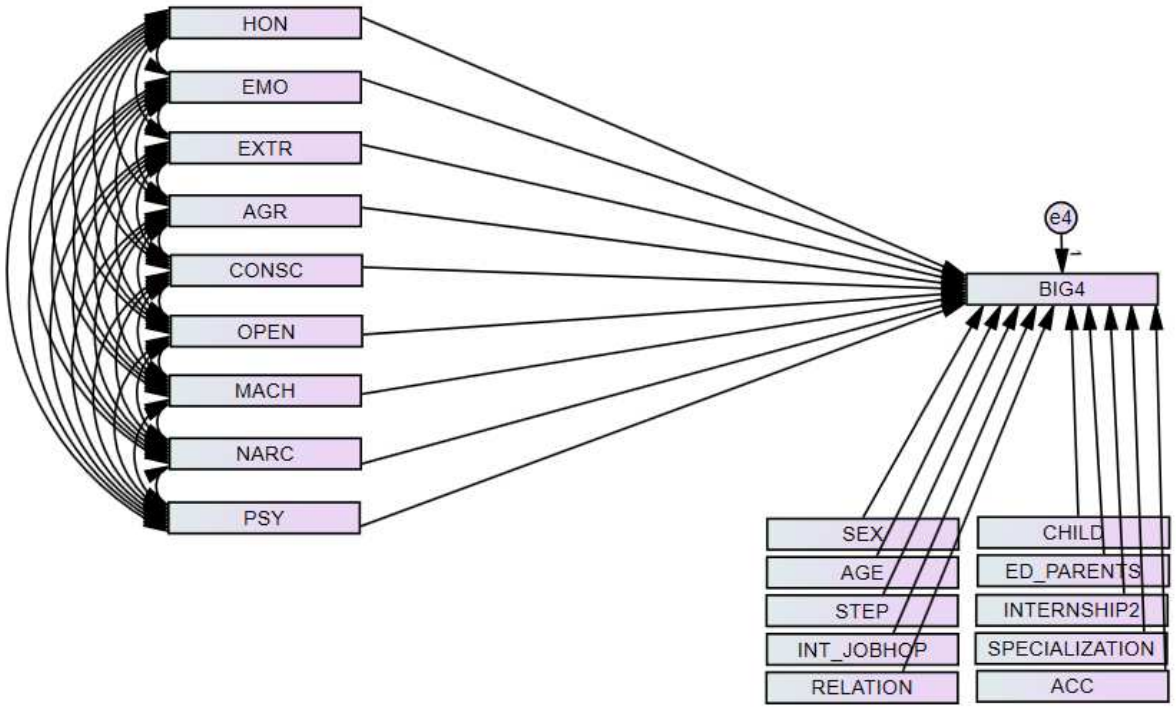
Significant coefficients are indicated by * ($p < .10$), ** ($p < .05$), and *** ($p < .01$).

[a] Job characteristics were rated using a seven-point Likert scale, where 1 = not important at all and 7 = very important

[b] Descriptive statistics in columns 2 and 3 provide the mean values of the variables for all 215 participants who are likely or very likely to accept a job offer from a Big 4 firm over one of a non-Big 4 firm (Yes, $n = 128$) or the ones who are very unlikely, unlikely or neutral to do so (No, $n = 87$).

Figure 1. **Measurement Model**

a. Hypotheses 2a and 2b



b. Hypothesis 3

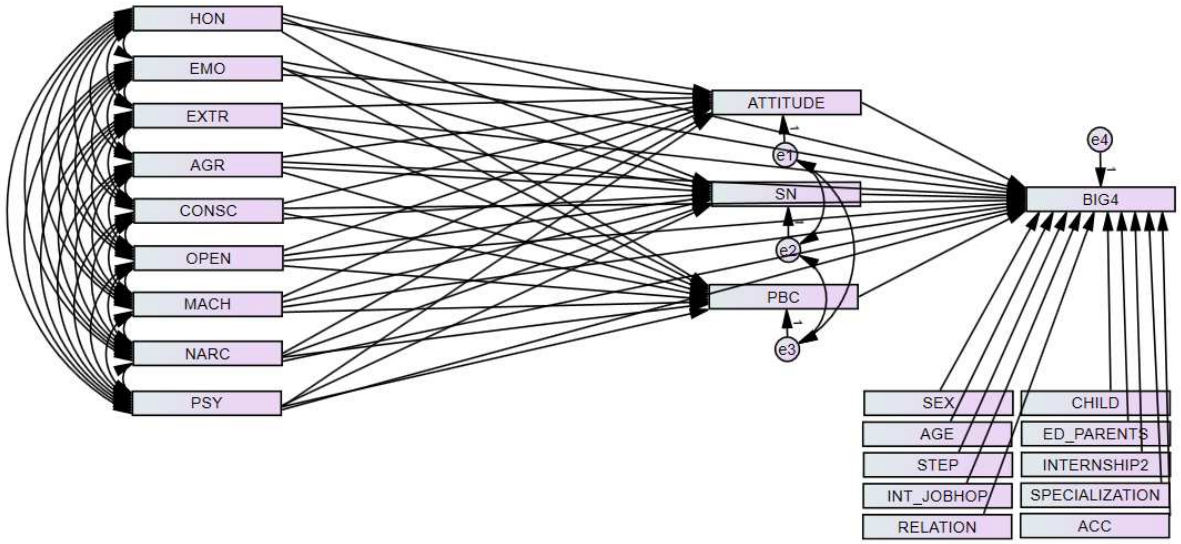
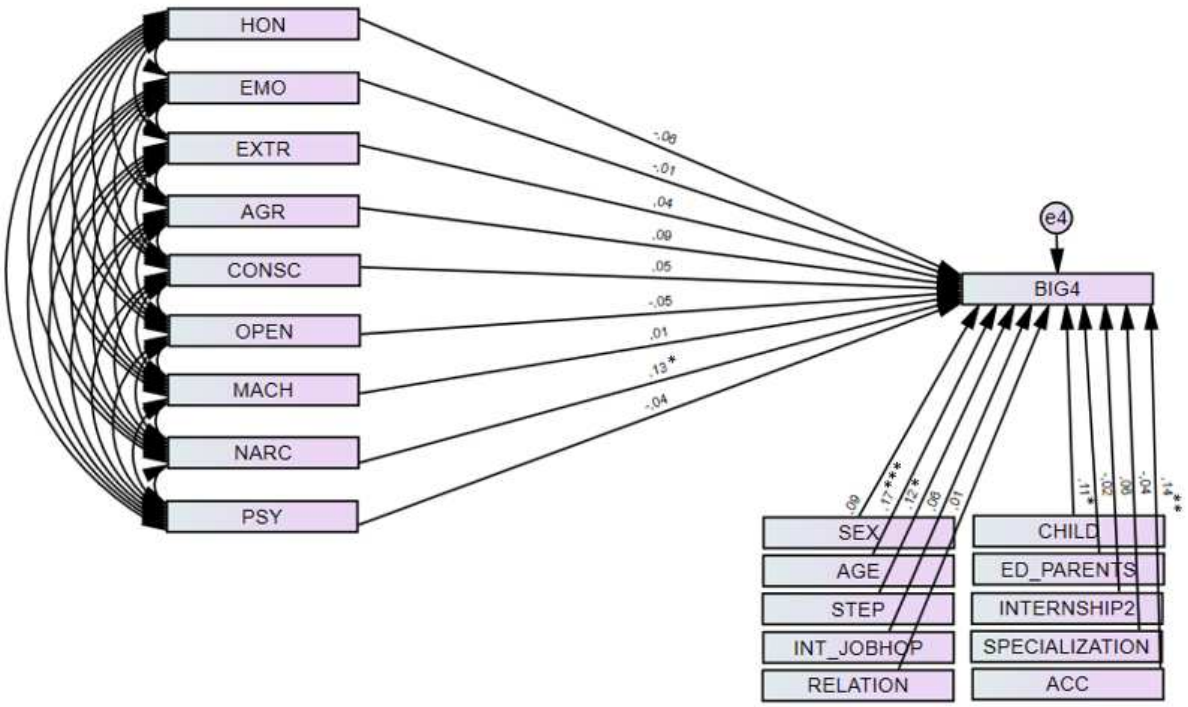
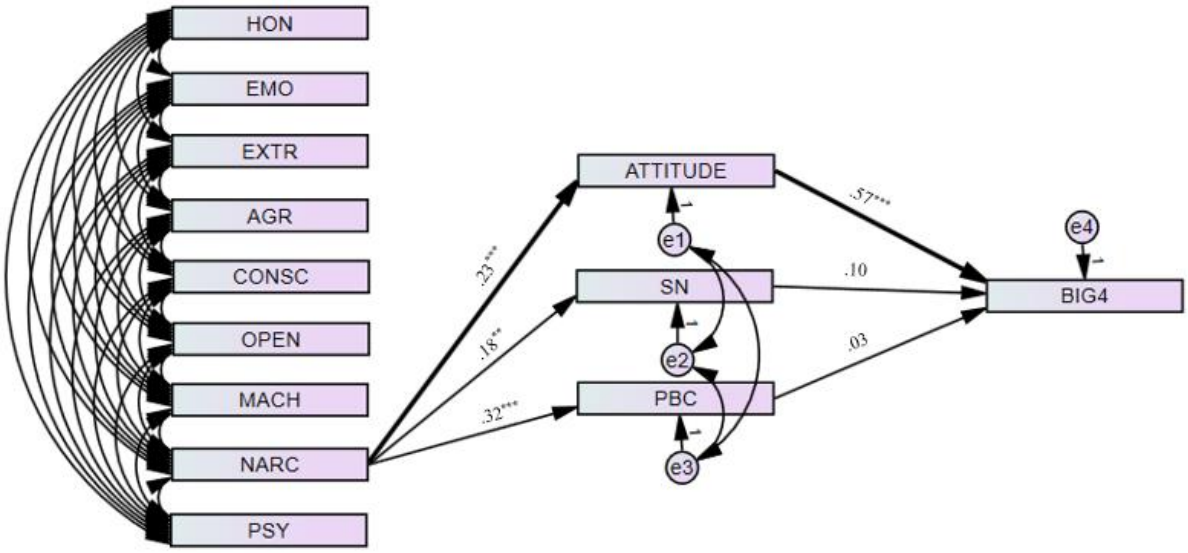


***Figure 2*. Structural Model for Hypotheses 2a and 2b**



Model Chi-square = 278.246 (df = 117, $p < .01$).
Chi-square/df = 2.378.
Comparative Fit Index = .635.
Root Mean Square Error of Approximation = .080.
Significant coefficients are indicated by * ($p < .10$), ** ($p < .05$), and *** ($p < .01$).

***Figure 3*. Structural Model for Hypothesis 3**



Model Chi-square = 368.071 (df = 165, $p < .010$).
Chi-square/df = 2.231
Comparative Fit Index = .723.
Root Mean Square Error of Approximation = .076.
Significant coefficients are indicated by * ($p < .10$), ** ($p < .05$), and *** ($p < .01$).
For the sake of clarity of the figure, the control variables, the paths from the personality traits to *BIG4*, and the paths from personality traits other than narcissism to the variables of the TPB are omitted.
Other significant effects on *BIG4*: *AGE* ($B = .095$, $p = .063$) and *ACC* ($B = .103$, $p = .043$).

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