

A Survey of Factors that Influence the Level of Job Satisfaction and Turnover Intention of Professional Accountants in Ghana

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ABSTRACT

This study examined the key factors that influenced the level of job satisfaction and turnover intention of professional accountants in Ghana. Using a survey research design, questionnaires were used to obtain data from professional accountants working in various organizations in Ghana. The relevant data were subjected to statistical analysis using Exploratory Factor Analysis and Binomial Test with the aid of the Statistical Package for Social Sciences (SPSS) Version 20. The results of this study revealed that majority (59%) of professional accountants in Ghana are satisfied with their current jobs. The study also showed that compensation, working conditions, job autonomy, work relationships, opportunities to use skills and abilities and communication were the key factors that influenced the job satisfaction and turnover intention of professional accountants in Ghana. These findings are significant to human resource managers desiring to recruit and retain qualified accountants. We recommend that managements and employee accountants should work together to design a job satisfaction and job retention schemes that would be the most mutually beneficial.

Keywords: Job Satisfaction, Organizations, Professional Accountants, Turnover Intention, Ghana

1. INTRODUCTION

Every organization needs adequate, satisfied and committed employees in order to achieve their goals (Shaw, Duffy, Johnson & Lockhart, 2005). Hence, retaining such workforce for a well-functioning organization becomes one of the main concerns for Human Resource Managers. Akpa, Soetan, Nwankwere and Magaji (2016) and Daft (2010) reported that employees usually show positive work attitude when their work match their needs and interests, working conditions and rewards such as pay are satisfactory, there exist a positive relationship with co-workers and supervisors. It therefore, behoves management of organizations to be seriously concerned about their employees' needs and work towards establishing satisfactory working conditions to enhance job satisfaction. If the level of satisfaction is high, the impact on the organization may be positive and vice versa. When

employees' level of satisfaction is high, they are willing to exert considerable effort on behalf of the organization, feel that the level of internal work motivation is high, organizational and professional commitment is strong, while the management observes significant decreases of turnovers (Boles, Johnston & Hair, 1997). Newstrom (2011) affirmed that employees who are satisfied with their jobs are less likely to think about quitting. Consequently, they are more likely to stay with their employer longer. Similarly, those employees who have lower satisfaction or dissatisfied usually have higher rates of turnover.

MacLean (2013) in his study reported of a continued relatively high rate of employee turnover in the field of accounting despite several measures taken by the employers to motivate their employees. As pointed out by Newstrom (2011), turnover could negatively affect the work and social patterns of the remaining employees until replacements are found.

Research indicated that it has become more expensive to replace senior level employees who left for greener pastures or were lured away by other organizations and this has been the major challenge both private and public organizations face in today's highly competitive labour market (Ng'ethe, Iravo & Namusonge, 2012; Heather & Glynn, 2012). For professional accountants, who require extensive higher education and training, plus additional certifications for performance, the costs of replacement could be higher.

The role of accountants is critical to the financial health as well as the reputation and credibility of every business organization and its management and therefore, should not be disregarded. The main duties of accountants used to be performing financial functions related to the collection, accuracy, recording, analysis and presentation of an organization's financial statements. However, in this increasingly complex and competitive business environment, accountants now are not restricted only to bookkeeping but they are involved in different managerial levels, analyzing past and present performance and making financial decisions for future investments help to ensure their organizations remain in regulatory compliance, identify growth opportunities and provide strategic guidance from the department level to the executive ranks (Chatzoglou, Vraimaki, Komsiou, Polychrou & Diamantidis, 2011).

Few studies have examined the issue of job satisfaction and turnover intention of accountants in different countries. For example, Yamamura and Westerman (2007) in USA; Chatzoglou, et al. (2011) in Greece; Yee, Hsien, Bin, Chen and Kaili, (2013) in Malaysia. However, no such research has been undertaken in this area with respect to professional accountants in Ghana. As such, it has remained a comparatively neglected area in employee management and human resource management literature in Ghana. This apparent knowledge gap serves as a motivation for the present research study.

The current study aims to examine the key factors that influence the level of job satisfaction and turnover intention of professional accountants in Ghana. The findings of this study may help human resource managers to better understand and appreciate employee accountants' preferences when developing programmes and policies designated to influence job satisfaction and retention.

2. LITERATURE REVIEW

2.1 Definition and Importance of Job Satisfaction

The term 'job satisfaction' has been discussed extensively by many different researchers and human resource practitioners. It refers to a general attitude of employees towards their current job and organization that encompasses the feelings, beliefs, and thoughts about that job (Cranny, Smith & Stone, 1992). Munir and Rahman (2016) defined job satisfaction as a person's feeling of satisfaction on the job, which acts as a motivation to work. It is not the self-satisfaction, happiness or self-contentment but the satisfaction on the job.

Many people believe that job satisfaction is closely associated with performance and numerous other important work behaviours, including absenteeism, turnover, and organizational citizenship behaviour. High job satisfaction implies that the employee generally likes the job responsibilities, job conditions and job results which results in giving higher values to his job. Job satisfaction does not only affect the individual employee's performance but also the performance of overall organization. According to Branham (2005), "Gallup studies showed that businesses with higher employee satisfaction have: 86% higher customer ratings; 76% more success in lowering turnover; 70% higher profitability; 44% higher profitability and 78% better safety records". Unsatisfied employees become less efficient and their performance becomes less effective.

Prior studies suggested that organizations could benefit through lower employee turnover and higher productivity if their employees experience a high level of job satisfaction (Nguyen, Taylor & Bradley, 2003). Tair (2012), in his study observed that although very limited job opportunities were available in the accounting sector due to limited resources and current economic problems, accountants may think of leaving their jobs when they are not satisfied. However, high level of satisfaction leads accountant employees to perform better and tend to work beyond the assigned job duties and responsibilities.

Employee satisfaction is most important for their motivation and hence the organizational productivity. There is the need for both management and employees to work together to design a job satisfaction and job retention programme that would be the most mutually beneficial.

2.2 Factors That Determine Job Satisfaction

Prior studies show that job satisfaction has been studied in relation to compensation, working conditions, job autonomy, work relationships, opportunities to use skills and abilities and other work related factors (Parvin & Nurul-Kabir, 2011; Neog & Barua, 2014; Beliasa, Koustelios, Sdrolas & Aspridis, 2015; Akpa, Soetan, Nwankwere, & Magaji, 2016). These factors are discussed in the following subsections.

2.2.1 Compensation

Previous research has shown that monetary compensation is one of the most significant factors in explaining job satisfaction (Voydanoff, 1980). Monetary compensation may not only assist employees to attain their basic needs, but are also instrumental in satisfying the higher

level needs of employees. Ismail, Hamid, Hua and Ali (2011) determined that properly design levels of pay based on employees' performance had increased job satisfaction. Chiu, Wai and Li (2002), in their study also found out that employees receiving pay and other compensation benefits such as year-end bonus, annual leave, overtime allowances and profit sharing felt more satisfied with their job and, therefore, had high intention to stay in the organization.

Organizations should therefore establish and communicate clear principles by which employees are paid. At a minimum, organizations need to ensure that their compensation policy adheres to employment legislation. The more employees know that their efforts are appreciated by management and the company as a whole, the more they will strive to do great work. In the final analysis, this will benefit both the employees and the business itself (Half, 2014).

2.2.2 Working Conditions

No matter how motivated and efficient employees may be in their jobs, conditions under which they work could seriously affect their level of success and productivity. Work condition may be defined to include the employee's work place, work equipment, the work itself, organization policies, and rules. Every worker would desire working conditions that will result in greater physical comfort and convenience. How well employees engage with their immediate working environment, influences to a great extent their error rate, level of innovation and collaboration with other employees, absenteeism and, ultimately how they are satisfied with the job (Jain & Sharma, 2015). Sharma and Bhaskar (1991) reported that the nature of the work assigned to employees by the organization seriously affects their job satisfaction experience. They argued that if the job entails adequate variety, challenge, discretion and scope for using one's own abilities and skills, the employee performing the job is likely to experience job satisfaction. Better physical environment of office will boost employees work and ultimately improve productivity. The absence of such working conditions, amongst other things, can impact poorly on their mental and physical well-being.

2.2.3 Job Autonomy

Autonomy in the workplace refers to how much freedom employees have while working. Hackman and Oldham (1980) defined autonomy as the degree to which the job provides employees with substantial freedom, independence and the ability to plan their work and determine how they will carry out their duties. It is believed that, higher levels of autonomy tend to result in an increase in job satisfaction. In the study of Nguyen, et al. (2003), they established that the degree of autonomy that employees have in their job has a substantial impact on their overall job satisfaction. They posited further that as a worker's control over how a job is done increases, the level of job satisfaction also increases. Beliasa, Koustelios, Sdrolias, and Aspridis (2015) concluded that autonomy and the feeling of freedom were likely to increase the employees' control and decision making, resulting to more effective conflict resolution and therefore having a positive effect on all aspects of job satisfaction. By the nature of their work, professional accountants needs high level of autonomy in other to produce

financial statements that would show a true and fair view of the financial state of the business at any given period of time.

2.2.4 Work Relationships

There is empirical evidence that an individual's level of job satisfaction might be a function of the characteristics of the group to which he or she belongs. Relationships with both co-workers and supervisors are important (Ting, 1997). Wharton and Baron (1991) pointed out that the better the relationship, the greater the level of job satisfaction. Supporting this view, Ting, (1997) argued that employees are likely to have high levels of job satisfaction if supervisors provide them with support and co-operation in completing their tasks. Chieffo (1991) also maintained that supervisors who allow their subordinates to participate in decisions that affect their own jobs will, in doing so, stimulate higher levels of employees' job satisfaction. These researchers generally believed that dissatisfaction with management supervision is a significant predictor of job dissatisfaction. These findings strengthen the argument that organizations should engage in the integration of employees so as to create group cohesion among employees and departments within the organization (Lambert, Hogan & Barton, 2001). A firm that fosters these positive relationships and hires professionals that are enjoyable to work alongside will see the highest rates of retention (MacLean, 2013).

2.2.5 Opportunities to Use Skills and Abilities

According Ting (1997), the greater the variety of skills that employees are able to utilize in their jobs, the higher their level of satisfaction. The results of the 2015 the Society for Human Resource Management (SHRM) Employee Job Satisfaction and Engagement survey of U.S. employees, 55% of the employees rated opportunities to use their skills and abilities at work as the most important contributor to their job satisfaction, regardless of employees' tenure, age, and gender or organization staff size. As pointed out by MacLean (2013), accounting requires primarily on-the-job training: real work experiences in which employees accountants apply their educational knowledge to real accounts and client issues. An opportunity to use their skills and abilities to accomplish tasks with high demands would influence job satisfaction. Managers, therefore, need to support accounting professionals to acquire additional training and also provide them the opportunity to utilize such skills and abilities for the benefit of the organization.

2.3 Employee Turnover Issues

Employee turnover issues have some relationship with job satisfaction and intention to stay in a particular organization. According to Singh and Rawat, (2011), employee turnover is the measure of the extent to which existing employees leave an organization and new ones are engaged. It is normally calculated as the number of employees leaving an organization in a year compared to the average number of employees in a year expressed in percentage terms. Employee turnover could be voluntary or involuntary (Newstrom, 2011; Noe, Hollenbeck, Gerhart & Workforce, 2006; Price, 1977). Voluntary turnover occurs when the employee decides to end relationship with the employers for personal or professional reasons (Gomez-

Mejia, Balkin & Cardy, 1998). In most cases, the decision to leave is associated with being dissatisfied with the current job and also having attractive offers from other organizations (Akpa, et al. 2016). Involuntary turnover occurs when the employer decides to terminate the employment of an employee due to economic reasons or a poor fit between the employee and the organization even though the employees would like to stay (Noe, et al., 2006; Mano & Tzafirir, 2004).

Many studies (Morrell, Loan-Clarke & Wilkinson, 2001; Brough & Frame, 2004; Newstrom, 2011) cited job satisfaction as a major contributory factor to employees' intention to leave or stay in organizations, especially, voluntary turnover. As affirmed by Newstrom (2011) employees who are satisfied with their jobs are less likely to think about quitting. Consequently, they are more likely to stay with their employer longer. Similarly, those employees who have lower satisfaction or dissatisfied usually have higher rates of turnover.

In Ghana, Benenberger, Aikins, Akweongo and Wyss (2014) conducted a cross sectional survey on the effect of health worker motivation and job satisfaction on turnover intention. They concluded that effective human resource management practices influence worker motivation and job satisfaction by reducing the likelihood of turnover. Kosi, Sulemana, Boateng and Mensah (2015) also investigated teacher motivation and job satisfaction on intention to quit and found out that job satisfaction made material but negative contribution to intention to quit and that motivation made the least but significant contribution to the intention to quit.

The effects of employee turnover on both employees and the organization, both private and public cannot be over emphasized. As pointed out by (Ng'ethe, et al. 2012; Heather and Glynn, 2012) it is very expensive for organizations to replace employees who left the organization. Newstrom, (2011) added that the remaining employees may be demoralized from the loss of valued co-workers thereby disrupting work and social patterns until replacements are found. Based on these findings, this study sought to investigate the level of job satisfaction and turnover intention of professional accountants in Ghana.

3. METHODOLOGY

3.1 Research Strategy

The Survey strategy was applied in the study. Survey strategy involves the collection of information from a sample of individuals through their responses to questions (Saunders, Lewis & Thornhill, 2012). Using the survey strategy enabled the researchers to choose and collect the volume of data based on resource availability.

3.2 Sampling and Data Collection

The data for this study was obtained from members of the Institute of Chartered Accountants, Ghana (ICAG) who were attending the 2016 Accountants' Conference in Accra on 26th May, 2016. About six hundred (600) members were present. A convenient sample size of 200 respondents was used for the study. The data was gathered through the use of self-administered questionnaire to the participants. After approval from the organizers of the programme, a total of 220 questionnaires were distributed at random to respondents and collected after twenty minutes. However, some of the questionnaires were not completed

properly. Consequently, only 200 usable questionnaires were obtained from the respondents. This resulted in 90% response rate. Participation in the survey was voluntary and the respondents were assured of confidentiality.

3.3 Measuring Instrument

The survey instrument was a hard copy self-administered questionnaire. The question items on the research instrument were based on the work of Dahal (2011) and modified to suite the context of this research. The questionnaire was divided into divided into four data-capturing sections. Section 'A' includes questions involving demographic information of respondents; section 'B' contained eighteen questions on factors that affect respondents' job satisfaction. In this section, a five-point Likert scale questions ranging from very dissatisfied=1 to very satisfied=5 was used. Section 'C' contained questions on the overall job satisfaction of respondents with their current job and section 'D' contained four statements on respondents' turnover intentions. In this section, a five-point Likert scale questions ranging from strongly disagree=1 to strongly agree=5, was used to measure the respondents' turnover intentions.

3.4 Reliability Analysis

The Cronbach's alpha was the index of reliability used in this study. The Cronbach's alpha of the eighteen job satisfaction items was 0.89. This shows a very good level of consistency in the data generated for factor analysis. According to Nunnally (1978), an alpha value of more than 0.70 is theoretically acceptable with regard to the measurement of internal reliability.

3.5 Data Analysis Method

The Statistical Package for Social Sciences (SPSS) Version 20 was employed to capture and run the necessary analysis. The demographic profile of respondents was analysed using descriptive statistics. Exploratory factor analysis was employed to determine the key factors that influenced the level of job satisfaction of the respondents and the Binomial Test was used to analyze their turnover intentions.

4. RESULTS AND DISCUSSIONS

4.1: Socio-Demographic Information of Respondents

Table 1 summarizes the socio-demographic information of the respondents. The distribution of respondents by gender revealed that 75.5% of them were males while 24.5% were females. With respect to respondents' age, majority(40.0%) were in age group of 40-49 years, 29.5% were in the age group of 30-39 years and 18.5% were 50 years and above. Only 12.0% of respondents were in the age group of 20-29 years. The analysis further revealed that 40.0 % of the respondents had worked for more than10 years as professional accountants; 25.5% of them had worked for 1 to 5 years; 23.5% had worked for 6 to 10 years and finally, 11.0% of them had worked for less than 1 year as professional accountants. The distribution of respondents by income earned per month shows that about half of the respondents (49.5%) earned between GHc2, 500.00-GHc3, 500.00. This was followed by 27.5% of respondents who

earned between GHc1, 500.00- GHc2, 500.00. At the lower extreme, 9.0% of the respondents earned below GHc1, 500.00 while at the higher extreme, 6.0% of the respondents earned above GHc4, 500.00.

Table 1: Demographic Information of Participants (n=200)

Variables	Frequency	Percentages
Gender		
Male	151	75.5
Female	49	24.5
Age		
20-29 years	24	12.0
30-39 years	59	29.5
40-49 years	80	40.0
50 years and above	37	18.5
Duration of Working		
Less than 1 years	22	11.0
1-5 years	51	25.5
6-10 years	47	23.5
Above 10 years	80	40.0
Present Monthly Income		
Below GHc1,500.00	18	9.0
GHc1,500.00-GHc2,500.00	41	20.5
GHc2,500.00-GHc3,500.00	99	49.5
GHc3,500.00-GHc4,500.00	30	15.0
Above GHc4,500.00	12	6.0

Source: Author's Field data, May 2016

4.2 Type of Accounting Professional

Responses to type of Accounting Professional in Table-2 reveal that majority (41.0%) of the respondents were Corporate Accountants; 33.5% of respondents were Government Accountants; 14.5% of respondents represented Public Accountants and 11.0% of the respondents were Self-Employed Accountants.

Table 2: Distribution of Respondents by Type of Accounting Professional

Type of Accounting Professional	Frequency	Percent
Public Accountant	29	14.5
Government Accountant	67	33.5
Corporate Accountant	82	41.0
Self-Employed Accountant	22	11.0
Total	200	100

Source: Author's Field data, May 2016

4.3 Overall Job Satisfaction of Respondents

Table-3 shows that majority of the respondents (59%) were satisfied with their job while 9% of them were very satisfied. Cumulatively, only 9% (7%+2%) of the respondents were dissatisfied with their job which implies that majority of employee accountants in Ghana are likely to stay with their current employer much longer. This finding is consistent with the result of a recent survey by Monster (2013) that majority of finance and accounting professionals expressed satisfaction with their jobs which may explain their desire to remain with current employer. This could be because of job security and a huge earning potential, especially for those with more years of experience.

Table 3: Overall Job Satisfaction of Respondents

Response	Frequency	Percent
Very Satisfied	18	9
Satisfied	118	59
Neutral	46	23
Dissatisfied	14	7
Very Dissatisfied	4	2
Total	200	100

Source: Author's Field data, May 2016

4.4 Factor Analysis

The 18 variables were subjected to factor analysis using Principal Components Analysis (PCA) with varimax rotation and Kaiser Normalization to discover the underlying key factors that influenced the respondents' level of job satisfaction. Prior to performing the PCA, the Kaiser-Meyer-Olkin (KMO) measure of sampling adequacy was examined in order to measure the appropriateness of the factor analysis. In the current study, the value of KMO is 0.85, exceeding the recommended value of 0.6 (Kaiser, 1974), which is an indication of sampling adequacy (See Table-4). The Bartlett's test of sphericity is also highly significant with a p-value of 0.000 at a relatively large chi-square value of 1947.06, supporting the factorability of the correlation matrix.

Table-4: KMO and Bartlett's Test

Measure	Value
KMO Measure of Sampling Adequacy	0.85
Bartlett's test Critical Value	1947.06
Bartlett's Test degree of freedom	253
Bartlett's Test significant value	.000

The analysis produced six components based on the eigenvalues greater than 1.0. The extracted six components explained as much as 61.55% of the total variation. The rotation accounted for component 1 was 30.44%, of the variance. Component 2 accounted for 8.86%, component 3 accounted for 6.55%, component 4 accounted for 6.11%, component 5 accounted

for 4.87%, and finally, component six accounted for 4.72%. Table-5 demonstrates the results of the extracted components, factor loading scores for all variables clustered in each component. Rotated factors with loadings less than 0.50 were omitted to improve clarity.

The first component has significant loadings from Job security (0.68), Basic salary (0.78), "Opportunities for promotion" (0.73) and "Basic allowance schemes" (0.69). These variables have to do with employees' *compensation*. Hence, this component may be interpreted as *Compensation Satisfiers*. The second component received high loadings from "Hours worked each week" (0.66), "Location of work" (0.60), "Variety of job responsibilities" (0.71) and "Recognition for work done" (0.60). These variables have to do with employees' *Working Conditions*. The third component has high loadings from "Relationships with co-workers" (0.57), "Relationships with supervisor" (0.66) and "Relationships with subordinates" (0.56). These variables have to do with *Work Relationships*. Component four received high loadings from "Support for additional training" (0.70), "Opportunity to learn new skills" (0.69) and "Opportunity to use skills" (0.65). Component four may be interpreted as *Opportunity to Use Skills and Abilities Satisfiers*. The fifth component has significant loadings from the variables "Degree of work independence" (0.83) and "Freedom to use personal judgment" (0.63). Thus we labeled this component as *Autonomy Satisfiers*. The sixth component has high loadings from "Communication on issues in my division" (0.70) and "Communication on issues in the company" (0.70). These variables relate to communication within the organization. Hence, we labeled this component *Communication Satisfiers*. The findings of this study corroborated earlier findings by Spector (1997) and Chatzoglou, et al. (2011) that job satisfaction factors, such as satisfactory pay, promotion opportunities, supervision, fringe benefits, working conditions, good relations with one's co-workers, having a work routine that allows for autonomy and communication were pertinent factors to reduce turnover among employees.

Table 5: Rotated Component Matrix

	COMPONENT					
	1	2	3	4	5	6
Job security	0.68					
Basic salary	0.78					
Opportunities for promotion	0.73					
Basic allowance schemes	0.69					
Hours worked each week		0.66				
Location of work		0.60				
Variety of job responsibilities		0.71				
Recognition for work done		0.60				
Relationships with co-workers			0.57			
Relationships with supervisor			0.66			
Relationships with subordinates			0.56			
Support for additional training				0.70		
Opportunity to learn new skills				0.69		
Opportunity to use skills				0.65		
Degree of work independence					0.8	
Freedom to use personal judgment					0.6	
Communication on issues in my division						0.70
Communication on issues in the company						0.70

Source: Author's field data, May 2016

4.5 Accountants' Intention to Leave their Present Job

This section sought to determine respondents' intention to leave their present job. The strengths of statements measuring the view of respondents about their turnover intentions were measured using a five-point likert scale ranging from 1 being "strongly disagree" to 5 being "strongly agree". A higher mean score for a statement indicates greater importance. Based on the figures shown in Table-6, respondents who had no intention of leaving their current jobs ranked highest (M=2.92, SD=1.12). This is followed by those who would probably look for new jobs in the next year (M=2.65, SD=0.95). Those were likely to actively look for new jobs in the next year ranked third (M=2.63, SD 1.21). At the bottom are those who often thought about quitting their current jobs (M= 2.59, SD=1.07). The result of this section is consistent with our earlier suggestion that majority (59%) of employee accountants were likely to stay with their current employers much longer because of their overall satisfaction with their jobs. This is also in support of Newstrom (2011) and Monster (2013) who argued that employees who were satisfied with their jobs were less likely to think about quitting.

Consequently, they are more likely to stay longer and work harder for their companies, ultimately reducing the labour costs of those companies.

Table 6: The Mean (SD) Rating of Accountants’ Intention to Leave their Present Job

Description	Mean	Std. Dev.	Rank
I often think about quitting my current job	2.59	1.07	4 th
It is likely that I will actively look for a new job in the next year	2.63	1.21	3 rd
I will probably look for a new job in the next year	2.65	0.95	2 nd
I do not intend to leave my current job	2.92	1.12	1 st

Source: Author’s Field Data, May 2016

The variables in Table-7 indicate the view of respondents about their turnover intentions. Group 1 represents those who strongly disagree or disagreed with the variables indicating respondents’ turnover intentions and group 2 represents those who strongly agreed or agreed with the variables indicating respondents’ turnover intentions. At a significant value of 0.05; it appears that the significant values of all the variables denoting turnover intentions are less than 0.05, suggesting that there is a significant difference in the rating of the variables denoting the respondents’ turnover intentions. This implies that the respondents are satisfied with their job and did not have any intentions of leaving their current job.

The binomial test (Table-7) confirms the rating of all the variables measuring the view of respondents about their turnover intentions at a proportion of 0.50. It is clear that with 0.00 significant value for all the variables that there exists a significant difference between the number of “strongly disagree or disagree” ranks as against those ranked as strongly agree or agree.

Table-7: Binomial Test for Turnover Intention

		N	Observed Prop.	Test Prop.	Exact Sig. (2-tailed)
I often think about quitting my current job	Group 1	151	0.76	0.50	0.000
	Group 2	49	0.25		
	Total	200	1.00		
It is likely that I will actively look for a new job in the next year	Group 1	155	0.78	0.50	0.000
	Group 2	45	0.22		
	Total	200	1.00		
I will probably look for a new job in the next year	Group 1	167	0.85	0.50	0.000
	Group 2	30	0.15		
	Total	197	1.00		
I do not intend to leave my current job	Group 1	120	0.60	0.50	0.006
	Group 2	80	0.40		
	Total	200	1.00		

Source: Author’s Field Data, May 2016

5. CONCLUSION AND RECOMMENDATION

This study examined the key factors that influenced the level of job satisfaction and turnover intention of professional accountants in Ghana. The results of this study revealed that compensation, working conditions, job autonomy, working relationships, opportunities to use skills and abilities and communication were the key factors that influenced the job satisfaction and turnover intention of professional accountants in Ghana. The study also showed that majority (59%) of professional accountants in Ghana was satisfied with their current jobs and therefore had no intention of leaving their current jobs which may translate into hard work for their companies, ultimately reducing the labour costs of those companies.

It was discovered that several research studies had varying findings as to the factors that influence accountants' job satisfaction and their turnover intentions. Combining existing research findings with this study's findings, there is the need for further research to discover the factors that would be generally accepted as the key influencers of accountants' job satisfaction and their turnover intentions.

We also recommend that managements and employee accountants should work together to design a job satisfaction and job retention schemes that would be the most mutually beneficial.

A limitation of the study is that the sample was drawn from professional accountants who were members of the Institute of Chartered Accountants (Ghana). The inclusion of accounting professionals such as members of Association of Certified Chartered Accountants (ACCA), and Chartered Institute of Management Accountants (CIMA) could have different responses than the sample chosen. By this, a more holistic view about accountants' job satisfaction and their turnover intentions would be obtained to help organizations to keep their accountants constantly engaged and motivated.

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