

Long Paper

CPA Board Performance of a Local University from Year 2011 to 2022: Basis for Proposed Action Plan

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Abstract

The study was conducted to evaluate the performance of BS Accountancy students in the CPA Board Exam from year 2011 to 2022 in one local university in the Philippines. Descriptive research was utilized with weighted mean, percentages, and ranking as means for analyzing the data gathered. It is discovered in the results that the average passing rate of BSA graduates over the past ten years, 11.69%, is lower than the average national passing rate of 33.28%. This can be attributed to the difficulty they encounter during the exam. Since the exam questions are challenging to understand, test participants struggle to quickly construct their solutions. They experience pressure and tension during the exam in addition to this. Lastly, both in the old and new BLECPA, the local university CPALE exam takers fare poorly in every subject. Based on these findings, the researchers recommend that students look for scholarships in various companies. The Office of Student Affairs can also suggest potential funding sources in the form of scholarships. Also, the institution can plan a one-day activity to encourage students to



engage in activities like games that help them develop their physical, mental, and creative capacities. It can pave a firm path toward increasing critical thinking in this way. To verify the study's findings, conduct a comparable study taking into account the faculty members' teaching methods.

Keywords – CPA, Board, Passers and Non-Passers, BLECPA

INTRODUCTION

In the Philippines, thousands of applicants take the Certified Public Accountant (CPA) license exam each year. A license test serves as a passport to obtain a specific degree's professional title. The Certified Public Accountant Licensure Examination, or CPALE, is a professional test only for those pursuing an accountancy degree. The recently implemented standards, and guidelines for the Bachelor of Science in Accountancy (BSA), Commission on Higher Education (CHED) Memorandum Order #27-Series of 2017 (CHED, 2017), make it apparent that the main objective of accounting education provided by higher education institutions is to create competent, moral, and ethical professional accountants who can advance their field and society. To preserve their competence as professional accountants in the future, students cultivate and maintain a learning-to-learn mentality. CMO # 27 claims that the BSA program should, as a result, provide a foundation of professional knowledge, abilities, beliefs, ethics, and attitudes that let them learn new things and adjust to change.

According to the Professional Regulation Commission, the CPALE is one of the toughest licensing exams, scoring a 5 out of 10. Considering this, the license test requires more time and effort given the large amount of knowledge the examinee must understand (Esaga, et al. 2022). They emphasized that the CPALE passing rate has a history of declining over time, starting in May 2016 (42.84%) and continuing until October 2019 (14.32%). This merely demonstrates how difficult the CPALE is to pass for graduating Accountancy students.

Castillo (2017) affirmed this in his study by presenting a trend analysis of the results of a Philippine accountancy school's CPA license examination and contrasting these results with those of other schools. Results revealed that during the previous five years, the subject accounting school's performance on the CPA license examination had been steadily falling. Even yet, it continued to put out consistently strong efforts as evidenced by higher passing rates. The difference in passing rates was likewise dwindling annually when compared to the national passing percentage.

The content of the Philippine Certified Accountant examination may have contributed to its difficulty, as stated in Tan-Torres (2021), Section 16 of RA 9298, also known as the "Philippine Accountancy Act of 2004," which states that "to be qualified as having passed

the licensure examination for accountants, a candidate must obtain a general average of 75 percent, with no grade lower than 65 percent in any given subjects."

The Laguna University College of Business Administration and Accountancy (LU-CBAA) has a retention and admissions policy in place to address this issue. Only students with strong academic records and a grade of 2.25 (84-86%) upon admission regardless of year level and who can demonstrate a likelihood of success in the accounting industry are admitted to the accountancy program. One of the conditions to be retained in the program is that the student has a grade of at least 3.00 in any academic course that is not accounting, and a grade of at least 2.25 or higher in any accounting and common business education management courses. However, the CPA scores LU have been very rough. The outcomes in a few instances exceeded the national percentage. But in certain cases, they were lower or none.

Given these tendencies and cited studies, the researchers sought to find out the reasons why BSA students passed or failed the board exams from year 2011 to 2022. This study came up with a plan of action to improve the performance of BSA students on CPA board exams. This can be a good basis for the Department of Accountancy, the CBAA to investigate the curriculum and processes to consistently meet the passing rate of the board exam.

Objectives

The study was carried out to compare the results of the board exam in terms of the subjects passed versus the failed ones in the old and new Board Licensure Examination for Certified Public Accountants (BLECPA), learn the causes of board test success or failure for BSA students and determine the trend of the performance of the LU BSA graduates in the CPA licensure examination from 2011 to 2022. By these, the researchers proposed a plan of action to address the inconsistent performance of BSA students on CPA board exams.

Framework

Figure 1 illustrates the research study's use of a process that can be thought of as a collection of processing components linked by inputs and outputs. The IPO model is depicted in the image, which serves as a general framework and a direction for the investigation. The researchers ascertained the performance trend of LU BSA graduates on the CPA licensure examination from 2011 to 2022, understood the reasons why some BSA students perform better on board than other students, and compared the board exam results in terms of the subjects passed versus the ones failed. By doing this, the researchers were able to the performance of the BSA students using the variables in the input. As noted, the study's final goal is to suggest a plan of action as a way to enhance the performance of Laguna University's BSA graduates on the licensing exam.

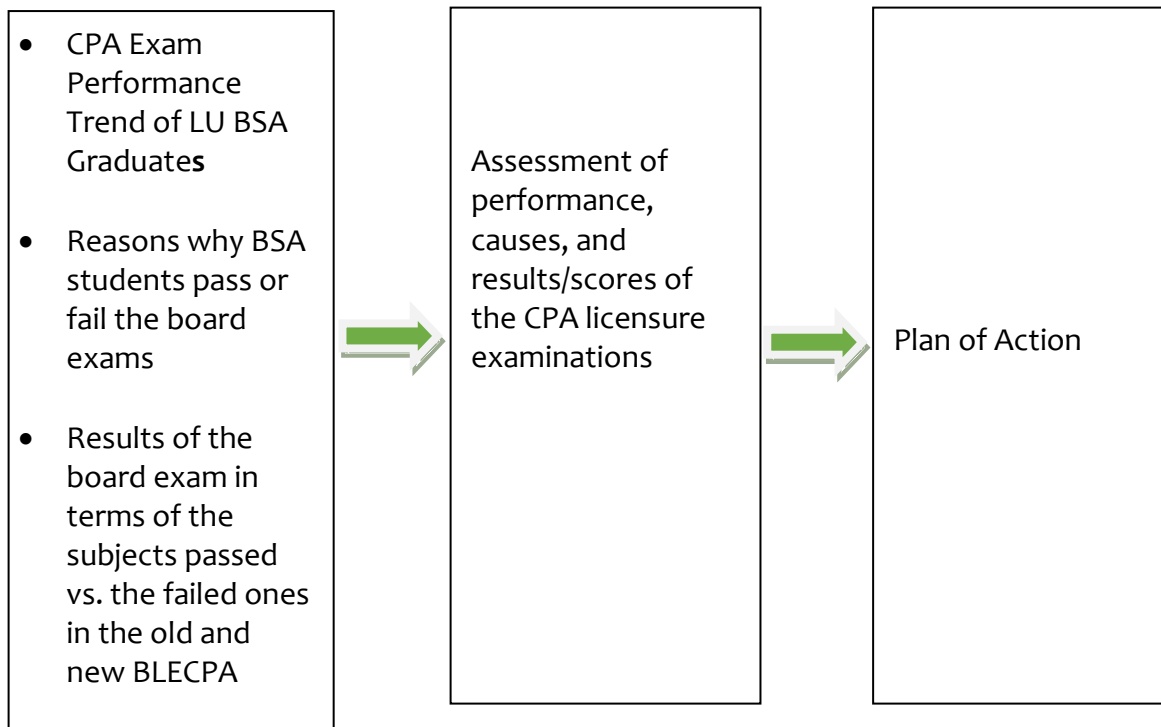


Figure 1. Research Paradigm of the Study

LITERATURE REVIEW

Tan-Torres (2021) reports in his article from Business Mirror that there are 572 schools registered with CHED in the country that provide accountancy programs, making up 23.82 percent of all schools. He further said that there are 188,203 CPAs listed on the Board of Accountancy (BOA) roster in the Philippines, according to data from the Professional Regulation Commission (PRC). The BOA is entrusted with regulating the industry, including the release of the syllabus for professional examinations at the beginning levels (Uy, 2016).

In the Philippines, the 1954 CPA licensing test had the lowest passing rate ever recorded at 6.48 percent (152/2,345). The lowest passing rate recorded thus far, which occurred nearly 40 years ago in 1993, was 17.12 percent. After 10 years, 19.57 percent (1,454 out of 7,428) and 19.34 percent (1,075 out of 5,557), respectively, were reported during the exams in October 2003 and May 2003. However, the results of the May 2019 test, which had a 16.47 percent, and the September 2019 test, which had the lowest rating ever recorded between 1954 and 2019, or nearly 65 years, at 14.32 percent (2,075/14,492), respectively, convey a warning signal to the HEIs and the BOA about how to improve this outcome. It is essential to seriously consider evaluating school performance before it is too late for the nation to confront a shortage of qualified CPAs.

To address the shortage of CPA supply in the area, one study conducted in Texas, USA, discussed the assessment of its accounting program to raise passing rates in the CPA examination (Essayad & Ortiz, 2011). Calderon and Nagy (2020) conducted a study exploring the correlation between the composition of accountancy boards in the continental United States and indicators of the influx of new accounting graduates. They suggested that a more strategic focus on the makeup of these boards could serve as a viable approach to bolstering the future supply of accounting professionals. This observation holds significance given the recent decline in the availability of accounting graduates. Another thing to consider is the transition from paper-based to computer-based exams may require adjustments in teaching and test preparation strategies (Brown & Lewis, 2019).

A student's CPALE results are significantly influenced by his or her academic habits and desire to succeed in accounting classes. Ballado-Tan (2014), Herrero (2015), and Fang-asan (2016) assert that these had a significant influence on the results of the exam. According to Herrero (2015), Fang-asan (2016), Shough, Stetson, Wanton, and Tankersley (2018), how students use school resources and facilities affects how well they score on exams. Also, prior academic performance, study habits, and test anxiety are identified as factors influencing exam outcomes (Zhang & Liu, 2020; Khan, 2022). In contrast, a study found little link between CPALE results and the study schedule and curriculum. Ballado-Tan's 2014 report covered the school's physical facilities, resources, admissions, and retention practices. Interestingly, Chen et al. (2020) and Kumar and Sharma (2023) suggest that interactive and application-oriented teaching methods can improve student learning and exam performance. Rote memorization may not be sufficient for success on the CPA Exam.

There are numerous ways to become a certified public accountant. Some students complete their accounting degrees, enter the workforce, and then choose to apply for the CPA exam later in their professional lives. Then some decide to become CPAs early on and make it a significant part of their career. Boyd (2021) asserts that it is worthwhile to take the CPA Licensure Examination after graduating from college if the student is fortunate enough to live in a state that allows them to do so. Students ought to take the exam as soon as they can after finishing college. The CPALE is always available to help accounting graduates find new careers.

METHODOLOGY

Research Design

The study utilized descriptive research. According to Ariola (2006), the descriptive method of research is used to assess, interpret, and describe the status of the subject matter.

Respondents

The study has 77 respondents out of 139 exam takers from year 2011 to 2022. The researchers explored the available channels of communication such as email, messenger, and phone calls to reach as many takers as possible.

Based on Table 1, there were 22 male and 55 female respondents. Among the male respondents, 7 or 31.82% are employed; 5 or 22.73% are unemployed while the rest are full-time reviewees making up 10 or 45.45%. On the other hand, the female respondents composed of 18 or 32.73% are employed; 14 or 25.45% are unemployed and 23 or 41.82% are full-time reviewees.

Table 1. Profile of the Exam Takers in Terms of Gender and Status

Gender	Status	Count	Percentage (%)
Male	Employed	7	
	Unemployed	5	
	Full-time Reviewee	10	
	Subtotal	22	28.57
Female	Employed	18	
	Unemployed	14	
	Full-time Reviewee	23	
	Subtotal	55	71.43
Total		77	100

Table 2. Distribution of Graduates who Took the CPA Licensure Examination

Year Graduated	No. of Graduates	Exam Takers after graduation	Percentage (%)	Exam Takers regardless of graduation	Percentage (%)
2011	18	4	22.22%	7	38.89%
2012	16	4	25.00%	8	50.00%
2013	41	7	17.07%	14	34.15%
2014	33	5	15.15%	12	36.36%
2015	51	21	41.18%	28	54.90%
2016	25	16	59.26%	20	74.07%
2017	36	9	26.47%	18	52.94%
2018	12	2	16.67%	9	75.00%
2019	29	12	41.38%	12	41.38%
2020	18	0	0.00%	3	16.67%
2021	0	0			
2022	68	2	11.76%	8	11.76%
Total	347	88	25.36%	139	40.06%

The study took into account the ratings/scores of University BSA graduates who took their initial CPA licensing exams between 2011 and 2022. The ratings of LU BSA graduates who passed the initial exams to become certified public accountants between 2011 and 2022 were considered in this study. The 347 BSA graduates from LU are listed in Table 2. Among them, 138 (40.06%) took the test regardless of graduation date, while 88 (25.36%) took the initial CPA licensure exam.

Data Gathering Procedure

The list of BSA graduates from 2011 to 2022 was gathered from the University's Registrar's Office. There were no graduates during 2021 and at the same time no examinees during 2020 to 2021 due to the pandemic. A researcher-made questionnaire was used to gather the data for the study. Part I elicits information about the demographic profile characteristics of the respondents including sex and status. It also measured the factors that contributed to passing and non-passing the CPA board examinations such as student factors, home and family factors, school factors, and review center. The researchers also made use of secondary data regarding board rating, subjects on the board, and licensure examination performance from the record issued to the Registrar's Office by the Philippine Regulatory Commission (PRC). Table 3 displays the subjects covered by the CPA license exam.

Table 3. Old and New BLECPA per Subject

Old BLECPA Subjects (2011 to 2015)	New BLECPA Subjects (2016 to 2022)
Theory of Accounts	Financial Accounting and Reporting
Practical Accounting Problems 1	Advanced Financial Accounting and Reporting
Practical Accounting Problems 2	Management Advisory Services
Management Services	Auditing
Auditing Theory	Taxation
Auditing Problems	Regulatory Framework for Business Transactions
Business Law and Taxation	

The researchers sent a communication to all the exam takers through email, phone calls, and messenger. However, only 77 out of 139 responded. The list was cross-referenced and checked with the official Professional Regulatory Commission list of CPA board exam takers. It was calculated how many graduates took the examinations and how many did not. Each board examinee's raw data was collected and processed. Only the results or ratings from the first exam that the graduates took were considered.

Ethical Considerations

The ethical considerations of the research are based on the Institutional Research Manual. The researchers included the 2012 Data Privacy Act in the questionnaire administered to the respondents to ensure that they understand and agree to the collection and processing of their data for documentation.

Treatment of Data

The data collected from the documents were organized, tabulated, analyzed, and treated statistically using percentage (%) and mean. The researchers followed how Calma and Correa (2020) analyzed and described the data for a similar study he conducted. For every date of licensure examinations, the mean rating per board subject taken was computed. This was done for all the ten years of examination. The total mean was taken for the total of ten years of licensure examinations. Then, the means were ranked. As to the batch of graduates, after getting the mean per subject per year, the researchers computed the total mean ratings and interpreted them using the scale in Table 4.

Table 4. Range of Means and Interpretation

Range of Mean Ratings	Interpretation
88.34-100.00	Very Strong Performance (VSP)
76.67-88.33	Strong Performance (SP)
65.00-76.66	Moderate Performance (MP)
32.50-64.99	Weak Performance (WP)
0.00-32.49	Very Weak Performance (VWP)

RESULTS

LU BSA Graduate Students' Performance on the Licensing Examination

Table 5 demonstrates that during the past 10 years, the University has already produced 20 Certified Public Accountants. The results of BSA graduates who took the exam for the first time are all displayed above, while those who earned a conditional rating may retake the concerned subject. It also reveals that a significant majority (164) failed. Only in May 2017 and May 2022 did the takers acquire more than the national passing rate.

Table 5. The CPA Exam Performance Trend of LU BSA Graduates

Month and Year of Board Exam	Passed	Conditional	Failed	TOTAL	Percentage (%) of LU Passers	National Passing Rate
October 2011	1		3	4	25.00%	47.70%
May 2012	0		2	2	0.00%	37.54%
October 2012	0		6	6	0.00%	47.78%
October 2013	1		6	7	14.29%	40.84%
October 2014	0		7	7	0.00%	37.02%
May 2015	0		2	2	0.00%	35.78%
October 2015	5		17	22	22.73%	41.06%
May 2016	0		5	5	0.00%	42.91%
October 2016	3	1	19	23	13.04%	36.48%
May 2017	3		4	7	42.86%	35.14%
October 2017	2		21	23	8.70%	30.45%
May 2018	1		13	14	7.14%	28.92%
October 2018	0		7	7	0.00%	25.19%
May 2019	0	1	15	16	0.00%	16.47%
October 2019	0		19	19	0.00%	14.32%
May 2022	1		1	2	50.00%	22.29%
October 2022	3		17	20	15.00%	25.84%
TOTAL	20	2	164	186	11.69%	33.28%

Reasons BSA students succeed or fail on the CPA exam

Table 6 reveals that the exam itself has the biggest influence on whether BSA students succeed or fail, with a mean of 2.20 for the pass rate and 2.14 for the fail rate. Both test-takers believe that the exam is difficult to grasp, both the terminology used and the way the questions and their answers are written.

It is significant to highlight that passers do not experience financial troubles when it comes to work, family, and financial matters, with a mean of 2.47, whereas non-passers did, with a mean of 2.75. It is challenging for employed non-passers to balance their time between studying (2.62) and taking care of their duties. Additionally, those non-passers shoulder many responsibilities and serve as the family's primary provider.

Another important point is the lack of financial assistance for eligible students enrolling in review centers and the absence of a student lounge or study place for both pass- and fail-rate students to use. Lastly, the non-passers' inability to attend the entire review schedule (2.61 mean) and lack of focus throughout the review (2.75) also had an impact on the exam's outcome.

Table 6. Causes for board exam success or failure for BSA students

REASONS	PASSED			FAILED		
	F	M	I	F	M	I
1. Personal study habits						
1.1 I have a study schedule.	15	3.88	Strongly Agree	42	3.23	Agree
1.2 I regularly review my notes.	12	3.71	Strongly Agree	37	2.95	Agree
1.3 I search for different styles of reviewing.	8	2.82	Agree	37	2.83	Agree
1.4 I don't have enough time to study.	9	1.53	Disagree	23	2.45	Disagree
Average		2.99	Agree		2.87	Agree
2. Attention is given during the review						
2.1 I experience distractions.	7	2.71	Agree	33	3.15	Agree
2.2 I cannot focus well during the review.	9	2.12	Disagree	33	2.85	Agree
2.3 I can concentrate when I am in a quiet place.	13	3.71	Strongly Agree	36	3.53	Strongly Agree
Average		2.84	Agree		3.18	Agree
3. Motivation/Determination						
3.1 I am highly motivated.	14	3.82	Strongly Agree	35	2.98	Agree
3.2 I am not fully motivated.	12	1.41	Strongly Disagree	29	2.30	Disagree
3.3 I experience pressure.	9	3.06	Agree	31	3.18	Agree
3.4 I feel stressed.	11	2.71	Agree	27	3.15	Agree
Average		2.75	Agree		2.90	Agree
4. Financial						
4.1 I have financial problems.	6	2.47	Disagree	21	2.75	Agree
4.2 I can afford review centers.	10	2.88	Agree	26	2.50	Agree
Average		2.64	Agree		2.63	Agree
5. Work						
5.1 I am too focused on my work.	4	1.53	Disagree	13	2.32	Disagree
5.2 I have to take part-time jobs.	12	1.35	Strongly Disagree	23	1.78	Disagree
5.3 I have difficulties with time management.	7	2.00	Disagree	24	2.62	Agree
Average		2.10	Disagree		2.24	Disagree
6. Family						
6.1 I am taking care of my siblings.	10	1.47	Strongly Disagree	30	1.90	Disagree
6.2 I am a breadwinner in my family.	5	1.88	Disagree	14	2.60	Agree
6.3 My family has high expectations.	11	2.76	Agree	22	2.68	Agree
6.4 I have many responsibilities.	5	2.35	Disagree	23	2.73	Agree
Average		2.04	Disagree		2.48	Disagree
7. Exam						
7.1 The exam is easy to understand.	6	2.41	Disagree	36	1.98	Disagree
7.2 The language used in the exam is easy to understand.	13	2.00	Disagree	37	2.08	Disagree
7.3 It is easy to answer questions requiring written responses.	7	1.88	Disagree	26	2.37	Disagree
Average		2.20	Disagree		2.14	Disagree

Table 6. Causes for Board Exam Success or Failure for BSA Students (cont.)

REASONS	PASSED			FAILED		
	F	M	I	F	M	I
8. Institutional support/ resources						
8.1 Classrooms are well-ventilated (electric fans functional, windows for air ventilation).	7	2.53	Agree	36	2.83	Agree
8.2 Chairs are designed to adapt to BSA student needs (with extended armchairs).	5	2.53	Agree	33	2.70	Agree
8.3 There are updated textbooks/ review materials.	11	2.94	Agree	35	2.90	Agree
8.4 There is financial support for deserving students (in enrolling in the review center).	7	2.29	Disagree	24	2.25	Disagree
8.5 There is a student lounge/ study area for BSA students.	6	2.24	Disagree	29	2.27	Disagree
Average		2.40	Disagree		2.59	Agree
9. Review Center						
9.1 The review questions did not fully cover the questions given during the board exam.	6	1.71	Disagree	26	2.38	Disagree
9.2 I was not able to attend the whole review schedule.	8	1.65	Disagree	25	2.61	Agree
9.3 The review provides a comprehensive discussion.	10	3.59	Strongly Agree	41	3.20	Agree
9.4 The review has helped me in answering the board exam questions.	13	3.76	Strongly Agree	35	3.27	Agree
9.5 I cannot fully concentrate during the review.	10	1.88	Disagree	28	2.75	Agree
Average		2.56	Agree	2.84	Agree	2.56
GENERAL MEAN		2.47	DISAGREE	2.67	AGREE	2.47

Note: F- Frequency, M – Mean, I= Interpretation

Comparative results of the subjects who passed and failed ones

According to Philippine Regulation Commission (2016), the Professional Regulatory Board of Accountancy and the Commission jointly issued PRBOA Resolution # 262, Series of 2015, which became effective on March 9, 2016, and stated that "Reduced the number of the BLECPA subjects that are included in the scope of the Board Licensure Examination for Certified Public Accountant from seven (7) to six (6)."

Table 7 shows that the BSA first-time takers' overall performance in CPALE from October 2011 to October 2015 was found to be weak in all seven (7) subjects included in the Old BLECPA. October 2015 had the highest overall mean (62.23%) while October 2014 had the lowest overall mean among the exam dates (49.08%).

Table 7. Mean Rating of Students' Board Exam per Subject (Old BLECPA) per Date of Examination

Date of Exam	Rating/ Interpretation	Subjects							Overall Mean Rating
		Theory of Accounts	Practical Accounting Problems 1	Practical Accounting Problems 2	Management Services	Auditing Theory	Auditing Problems	Business Law and Taxation	
October 2011	MR I	57.50 WP	58.50 WP	61.75 WP	53.50 WP	66.25 MP	60.00 WP	63.00 WP	60.07 WP
October 2012	MR I	59.00 WP	64.40 WP	52.60 WP	58.40 WP	70.20 MP	56.00 WP	56.60 WP	59.60 WP
October 2013	MR I	63.29 WP	61.71 WP	57.57 WP	55.29 WP	62.71 WP	61.86 WP	62.29 WP	60.67 WP
October 2014	MR I	52.71 WP	38.86 WP	62.86 WP	54.57 WP	50.29 WP	37.86 WP	46.43 WP	49.08 WP
October 2015	MR I	66.82 MP	59.23 WP	66.77 MP	65.77 MP	62.05 WP	56.86 WP	58.14 WP	62.23 WP
Overall Mean Interpretation		59.86 WP	56.54 WP	60.31 WP	57.51 WP	62.30 WP	54.52 WP	57.29 WP	58.33 WP

Note: MR – Mean Rating, I=Interpretation, MP - Moderate Performance; WP - Weak Performance

The BSA first-time takers from May 2016 to October 2022 had weak performance also in all of the subjects included in the exam (Table 8). This is shown in the overall mean per subject. The overall mean rating is highest in October 2016 (64.14%), and lowest in October 2019 (49.44%).

Table 8. Mean Rating of Students' Board Exam per Subject (New BLECPA) per Date of Examination

Date of Exam	Rating/ Interpretation	Subjects						Overall Mean Rating
		Theory of Accounts	Practical Accounting Problems 1	Practical Accounting Problems 2	Management Services	Auditing Theory	Auditing Problems	
May 2016	MR I	44.25 WP	42.75 WP	56.00 WP	60.50 WP	61.25 WP	47.50 WP	52.04 WP
October 2016	MR I	66.05 MP	64.60 WP	70.50 MP	65.35 MP	59.10 WP	59.25 WP	64.14 WP
May 2017	MR I	49.00 WP	54.00 WP	62.00 WP	54.25 WP	36.00 WP	46.25 WP	50.25 WP
October 2017	MR I	62.31 WP	61.23 WP	64.69 WP	62.62 WP	57.77 WP	60.62 WP	61.54 WP
May 2018	MR I	61.11 WP	49.33 WP	68.89 MP	63.00 WP	52.67 WP	56.00 WP	58.50 WP
October 2018	MR I	62.67 WP	60.50 WP	58.00 WP	50.50 WP	54.33 WP	54.83 WP	56.81 WP
May 2019	MR I	53.27 WP	49.55 WP	56.18 WP	44.82 WP	49.09 WP	50.82 WP	50.62 WP
October 2019	MR I	48.86 WP	47.57 WP	46.86 WP	53.57 WP	46.50 WP	53.29 WP	49.44 WP
October 2022	MR I	51.08 WP	54.08 WP	49.23 WP	53.92 WP	60.62 WP	55.85 WP	54.13 WP
Overall Mean Interpretation		55.40 WP	53.73 WP	59.15 WP	56.50 WP	53.04 WP	53.82 WP	55.27 WP

Note: MR – Mean Rating, I= Interpretation, MP - Moderate Performance; WP - Weak Performance

Although the students had weak performance in all the subjects both in the Old and New BLECPA as shown in Table 9, the takers got the highest mean rating in Auditing Theory (62.30) as affirmed in the study by Perez (2015) where was the one of the most difficult subjects. The study of Calma and Corea (2020), was in Practical Accounting Problems 2 and Auditing Theory where takers had weak performance. With the New BLECPA subjects, the LU BSA CPALE takers got the highest mean rating in Management Advisory Services (59.15) while the lowest in Taxation (53.04). The same result was revealed in the study of Calma and Corea (2020).

Table 9. Summary of Mean Rating of Students' Board Exam per Subject

Old BLECPA Subjects	Mean Rating/ Interpretation	Rank	New BLECPA Subjects	Mean Rating/ Interpretation	Rank
Auditing Theory	62.30 WP	1	Management Advisory Services	59.15 WP	1
Practical Accounting Problems 2	60.31 WP	2	Auditing	56.50 WP	2
Theory of Accounts	59.86 WP	3	Financial Accounting and Reporting	55.40 WP	3
Management Services	57.51 WP	4	Regulatory Framework for Business Transactions	53.82 WP	4
Business Law and Taxation	57.29 WP	5	Advanced Financial Accounting and Reporting	53.73 WP	5
Practical Accounting Problems 1	56.54 WP	6	Taxation	53.04 WP	6
Auditing Problems	54.52 WP	7			

Table 10 shows the mean rating per subject of the students who passed both the old and new BLECPA. The passers of the old BLECPA subjects performed strongly in all the subjects where the highest is Practical Accounting Problems 2 (84.57) and the lowest is Auditing Problems (77.14). On the other hand, the passers of the New BLECPA subjects revealed strong performance in Management Advisory Services (83.29); Auditing ((79.00); Financial Accounting and Reporting (78.57), and Regulatory Framework for Business Transactions (78.29). On the other hand, they moderately performed in Advanced Financial Accounting and Reporting (76.14) and Taxation (74.71).

Table 10. Summary of Mean Rating of Passers and Ranking per Subject

Old BLECPA Subjects	Mean Rating/ Interpretation	Rank	New BLECPA Subjects	Mean Rating/ Interpretation	Rank
Practical Accounting Problems 2	84.57 SP	1	Management Advisory Services	83.29 SP	1
Theory of Accounts	84.14 SP	2	Auditing	79.00 SP	2
Auditing Theory	83.14 SP	3	Financial Accounting and Reporting	78.57 SP	3
Management Services	79.29 SP	4	Regulatory Framework for Business Transactions	78.29 SP	4
Business Law and Taxation	78.71 SP	5	Advanced Financial Accounting and Reporting	76.14 MP	5
Practical Accounting Problems 1	78.00 SP	6	Taxation	74.71 MP	6
Auditing Problems	77.14 SP	7			

Note: SP- Strong Performance, MP - Moderate Performance, WP - Weak Performance

For non-passers in the old BLECPA subjects (Table 11), Practical Accounting Problems 2 has the highest mean rating which is 58.68, and lowest in Auditing Problems (50.61) while in the new BLECPA subjects, the one with the highest mean rating is Management Advisory Services (58.10) and still lowest in Taxation (52.51). This table summarizes the mean ratings (average scores) of non-passing examinees in the old and new Board Licensure Examination for Certified Public Accountants (BLECPA) subjects. Based on the low mean ratings and prevalence of "WP" across all subjects, it's evident that a significant number of examinees struggled with the BLECPA. This suggests a potential mismatch between the current accounting curriculum and the knowledge and skills assessed in the exam.

Table 11. Summary of Mean Rating of Non-Passers and Ranking per Subject

Old BLECPA Subjects	Mean Rating/ Interpretation	Rank	New BLECPA Subjects	Mean Rating/ Interpretation	Rank
Practical Accounting Problems 2	58.68 WP	1	Management Advisory Services	58.10 WP	1
Theory of Accounts	58.37 WP	2	Auditing	55.64 WP	2
Auditing Theory	57.63 WP	3	Financial Accounting and Reporting	54.95 WP	3
Management Services	57.03 WP	4	Regulatory Framework for Business Transactions	53.90 WP	4
Business Law and Taxation	53.26 WP	5	Advanced Financial Accounting and Reporting	53.43 WP	5
Practical Accounting Problems 1	53.24 WP	6	Taxation	52.51 WP	6
Auditing Problems	50.61 WP	7			

Note: SP- Strong Performance, MP - Moderate Performance, WP - Weak Performance

Plan of Action

Based on the results of the study, the plan of action (Table 12) was designed to address the concerns of exam takers in LU.

Table 12. Proposed Action Plan

Objectives	Program/ Activity	Involved Persons
To encourage students to take the board exam	Orientation on the importance of taking the CPALE	College of Business, Administration and Accountancy Dean Program Chair of Accountancy Faculty members
To help the students cope with stress	Seminar on Handling Stress and Pressure	College of Business, Administration and Accountancy Dean Program Chair of Accountancy Faculty members Guidance Counsellor
To develop the comprehension and critical thinking skills of students	Class Activities that enhance problem-solving skills Quizzes and exams that hone the skills and abilities of students	Faculty members
To undergo complete review in centers	Coach students in selecting review centers	College of Business, Administration and Accountancy Dean Program Chair of Accountancy Faculty members
To provide institutional support to students who will undertake CPALE	Come up with a proposed scheme for financial/logistics support	College of Business, Administration and Accountancy Dean Top management
To enhance teaching strategies in major courses that cover the subjects in the CPALE	Attend seminars/trainings that focus on enhancing teaching strategies Have a dialogue with the teachers concerned	College of Business Administration and Accountancy Dean Program Chair of Accountancy Faculty members

DISCUSSION

The takers of the CPALE acquired more than the national passing rate in two years only. This was confirmed by Bala (2008) who mentioned that only 20% of first-time test takers pass. Non-academic elements have also been reported to have an impact on the success of an accountancy graduate in the board exam, however, these numbers are mostly affected by an examinee's academic ability, which is concentrated and sharpened in college for several years (Ballado-Tan, 2014; Herrero, 2014). The findings from Carator et al.'s (2024) study revealed that certain participants demonstrated a strong resolve driven by personal dedication, whereas others voiced apprehension stemming from worries about the challenging nature of the exam and the potential for failure. These observations underscore the critical need for robust support mechanisms to assist aspiring Certified Public Accountants.

According to Bline, Perreault, and Zheng (2021), there is a positive correlation between student grades in related courses and exam scores across all sections of the exam. This suggests that, despite modifications to the exam and the evolving landscape of accounting education, an accounting curriculum remains effective in equipping candidates to successfully overcome this pivotal hurdle in entering the accounting profession. The results indicate the need to look into the curriculum of the BSA program. Several studies (Lee et al., 2021; Singh & Kapoor, 2022) highlight the importance of aligning accounting programs with the content and skills assessed by the CPA Board Exam. Discrepancies between curriculum and exam focus can disadvantage students.

Critical thinking and comprehension skills are necessary for the exam. This is consistent with Averkamp (2023), a CPA who said that one of the most challenging professional licensure tests is the CPA Exam. Even though candidates are only permitted to take one portion at a time, the CPA Exam is so difficult that only 50% of those taking a certain subject will pass.

Everyone's financial situation is important, particularly that of the students. The majority of students struggle with choosing their professional objectives (Perman, 2019). Contrary to expectations, though having access to enough money can help one make important career-related decisions, it was discovered that the assumption that one's financial situation has a significant impact on decision-making was only partially true.

Another important point is the lack of financial assistance for eligible students enrolling in review centers and the absence of a student lounge or study place for both pass- and fail-rate students to use. This can be because the university has a limited budget. After all, the provincial government funds it. Ballado-Tan (2014) discovered that the effectiveness of the licensure examination had a substantial link with administration support. There was an implication that as administrative support increased, so would test-taker performance for the license exam. He did learn, though, that the school's

physical resources and infrastructure had little impact on how well students performed on the CPA licensing test.

To improve the CPA exam performance, studies by Ahmed et al. (2021) and Patel (2024) advocate for regular review and revision of accounting curricula to ensure alignment with the evolving CPA Exam content. The research by Garcia (2020) and Lopez (2023) emphasizes the importance of incorporating a significant number of practice problems that mirror the format and complexity of the CPA Exam. Identifying and addressing weaknesses in specific subjects (as identified in exam data) can be crucial for improving overall pass rates (Nguyen, 2022). Lastly, studies by Kim and Lee (2019) and Hassan (2022) suggest incorporating stress management techniques into exam preparation to help students perform optimally under pressure.

CONCLUSIONS AND RECOMMENDATIONS

This study paints a concerning picture of BSA graduates' struggles with the CPALE, with their average passing rate (11.69%) significantly below the national average of 33.28%. The challenge lies not only in the complexity of the exam material but also in the test-taking environment that creates pressure and stress. The findings call for immediate action to support students and improve their CPALE success rate.

Financial support in the form of scholarships can ease the burden of exam fees, encouraging more students to take the license exam. Existing scholarship opportunities should be readily accessible online with guidance from the Office of Student Affairs. The university can also foster a culture of critical thinking and confidence building by organizing fun and engaging skill-building events. These activities would go beyond academics, addressing mental and physical well-being to create a holistic foundation for navigating the stressful exam environment.

A collaborative effort between the CBAA and the Guidance Office can bring forth a self-assessment manual for students. This tool will address aspects like financial preparedness, stress management, and overall readiness for the CPALE. By understanding their situation, students can make informed decisions about pursuing the exam or seeking alternative career paths. Lastly, to gain a deeper understanding of the issue, further research focusing on faculty teaching strategies and other relevant variables is recommended. This comprehensive approach will offer a clearer picture of the factors impacting CPALE success, allowing for more targeted interventions and ultimately, a positive reversal of the current trend.

Investing in student well-being, academic readiness, and self-awareness is crucial to breaking the cycle of low CPALE passing rates. These suggestions can be put into practice, giving BSA graduates the confidence to assert themselves in the accounting industry.

IMPLICATIONS

Based on the study, there is a need for a comprehensive approach to improve the performance of BSA graduates in the CPA Board Exam. This includes aligning the BSA curriculum with the content of the CPA exam, providing stress management support and exam preparation assistance, increasing financial support and scholarship opportunities by partnering with external organizations, improving faculty development and teaching strategies, and addressing student motivation and perceptions of the accounting profession.

To elevate LU's BSA graduates' success in the CPA licensure exam, consider addressing subjects like Taxation and Auditing (New BLECPA) with tailored workshops and supplementary materials based on identified comprehension and critical thinking gaps. A needs assessment can be done for existing review materials and targeted supplements like practice problems or video tutorials addressing identified weaknesses.

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Informed Consent

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Ethics Approval

Approval to carry out the study was obtained.

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