

PREDICTIVE VALIDITY OF UNDERGRADUATES' GENERAL WEIGHTED AVERAGE ON LICENSURE EXAMINATION FOR CERTIFIED PUBLIC ACCOUNTANTS SUBJECTS TO LECPA RESULTS

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Abstract— The purpose of this research is to show the relationship between the Undergraduate General Weighted Average (GWA) and the Licensure Examination for Certified Public Accountants (LECPA) among Accountancy graduates from the University of Saint Louis from 2018 to 2022. Documentation was employed by the researchers to collect data. The results of LECPA from October 2018 to May 2022 were obtained through a request letter addressed to the Philippine Regulatory Commission. The undergraduate GWA, on the other hand, was calculated using data requested and received from the University Registrar. Undergraduate GWA and LECPA data were evaluated using frequency and percentage. While the Pearson-R Correlational Coefficient was utilized to establish whether or not there is a significant correlation between the undergraduates' GWA of LECPA-related subjects and the Licensure Examination for Certified Public Accountants results. The study revealed that Undergraduate GWA and LECPA results are positively related, and having a high Undergraduate GWA can help to pass the LECPA.

Keywords— *Licensure Examination for Certified Public Accountants (LECPA), Accountancy, LECPA Result, LECPA Subject, General Weighted Average (GWA), Correlation*

I. INTRODUCTION

Licensure Examination for Certified Public Accountants (LECPA) is a venue to assess the students' competence in the field of accounting. It is also used to assess students' readiness for work in the corporate world, passing the CPA Examination assures the public that they are dealing with a knowledgeable and dedicated professional. (Barney, 2022.). However, as many critiques would say, the CPA licensure examination is one of the most difficult board examinations in the entire history of the Philippine career professionalism (Perez, 2015). It requires full persistence and preparation in order to attain a Certified Public Accountant title.

Educational institutions must prepare students for employment or professional practice. (Valdez et al., 2015). The four to five-year stay in university is one of the primary preparations they undergo to have a more trained analytical skill relevant to their professional career. General weighted average has given the utmost importance to students' undergraduate years because it reflects how students perform. It represents the overall scholastic standing of students used for evaluation. It is considered the important parameter in the promotion of students in the next level (Salustiano, 2013). A high GWA can be manifested as a sign of a student's diligence

in studying. In preparation for any board exam, the combination of diligence and consistency is a must. Students who are planning to take the board examinations should be consistent with their studying styles and strategies to establish a good position in LECPA.

Passing rates had been consistently low, with only two exceptions in 86 years, when they were 61 percent and 55 percent, and once in 1945, when the passing and failing rates were tied at 50 percent (Valcarcel, 2018b). Recently, in October 2019 the results published by the Professional Regulation Commission (PRC) displayed that the passing rate was 14.32%, which means that barely 3 out of 20 takers passed. This causes examinees to dread taking the examination (Valcarcel, 2018b). Knowing that LECPA is a complex, challenging, and enduring professional examination equally in terms of coverage and breadth of assessing one's knowledge of practical concepts and applications (Lianza, 2016), students give their maximum effort to be prepared. The passing rate partially increased to 21.87% in December 2021 (2 out of 10 passed), as announced by PRC; this indicates an improvement in students' performance compared to 2019. However, the said numbers are still unsatisfactory even though examinees come prepared.

Many factors contribute to the success of LECPA takers. Various studies revealed some of these contributory factors. According to Bongalonta et al., (2018) they found out that the academic performance ratings of the BSA students have a positive significant relationship to their performance rating in their board examination, pre-board examination. Together with Amanonce & Maramag (2020) who revealed that there is a significant relationship between the graduates' performance in the pre-board examination, school, and socio-demographic profile of takers. Several studies yield contrasting findings regarding the relationship of GWA to the result of board examinations like Lapid (2015) who found out that there is an inverse relationship between the GWA of undergraduates and CPA board rating. Therefore, this study aims to determine whether the undergraduate general weighted average (GWA) on LECPA subjects predicts and correlates the success of passing the licensure examination for Certified Public Accountants to the University of Saint Louis accountancy graduates. Specifically, the questions of the study are as follows:

1. What is the undergraduates' general weighted average (GWA) of USL first-time LECPA takers who graduated from the year 2018 to 2022 in each of the following LECPA subjects: (a) Financial Accounting and Reporting, (b) Management Advisory Services, (c) Advanced Financial Accounting and Reporting, (d) Auditing, (e)Taxation, and (f) Regulatory Framework and Business Transactions?
2. What is the result of LECPA by USL Accountancy graduates from the year 2018-2022 who took the LECPA for the first-time from October 2018 to May 2022 in each of the following subjects: (a) Financial Accounting and Reporting, (b) Management Advisory Services, (c) Advanced Financial Accounting and Reporting, (d) Auditing, (e)Taxation, and (f) Regulatory Framework and Business Transactions?
3. Is there a significant relationship between the undergraduates' LECPA related subjects GWA and LECPA result?

II. METHODS

The correlational research design used in the study. The study utilized documentation as its research instrument. Documents as to the LECPA related subjects general weighted average (GWA) of the undergraduate students of USL from the year 2018-2022 and the result of Licensure Examination for Certified Public Accountants (LECPA) by USL Accountancy graduates from the October 2018 to May 2022 board examinations and their standing in every LECPA subject that was requested from the University Registrar and Professional Regulation Commission (PRC) office. The purposive sampling method was used in determining the number of research subjects with the following criteria; (1) Year of Graduation (2018-2021), and (2) First-time taker (October 2018-May 2022). The researchers asked permission from the Vice President for Academics through the Academic Dean of the School of Accountancy, Business and Hospitality on the conduct of the study. After the permission was granted, the researchers sent a request to the University Registrar for the GWA of the undergraduate students of USL from the year 2018-2022. Another request was sent to the Professional Regulation Commission (PRC) office requesting the LECPA results for the USL accountancy graduates from October 2018 to May 2022. After the documents are gathered, it was analyzed and interpreted. The data gathered was analyzed using descriptive and inferential statistics. The GWA and the LECPA results was also analyzed using frequency and percentage. Meanwhile, Pearson-R Correlational Coefficient was used to determine if there is a significant relationship between the undergraduates' General Weighted Average of LECPA related subjects and the Licensure Examination for Certified Public Accountants results.

| LECPA Subject | Undergraduates' Related Subjects | |
|---|---|--|
| | 2018 Curriculum | 2019-2021 Curriculum |
| Financial Accounting and Reporting | Fundamentals of Accounting, Part 1 | Fundamentals of Accounting, Part 1 |
| | Financial Accounting and Reporting, Part 1 | Financial Accounting and Reporting, Part 1 |
| | Financial Accounting and Reporting, Part 2 | Financial Accounting and Reporting, Part 2 |
| | Financial Accounting and Reporting, Part 3 | Financial Accounting and Reporting, Part 3 |
| | Integrated Accounting, Part 1 | Review 1 - Integrated Financial Accounting, Part 1 |
| | | Review 7 - Integrated Financial Accounting, Part 2 |
| Advanced Financial Accounting and Reporting | Fundamentals of Accounting, Part 2 | Fundamentals of Accounting, Part 2 |
| | Advanced Financial Accounting and Reporting, Part 1 | Advanced Financial Accounting and Reporting, Part 1 |
| | Cost Accounting and Cost Management | Advanced Financial Accounting and Reporting, Part 2 |
| | Advanced Financial Accounting and Reporting, Part 2 | Review 2 - Practical Accounting 2, Part 1 |
| | Accounting for Specialized Industries | Review 8 - Practical Accounting 2, Part 2 |
| | Integrated Accounting, Part II | |
| Management Advisory Services | Macroeconomic Theory and Practice | Cost Accounting and Cost Management |
| | Quantitative Techniques in Business | Management Accounting, Part 1 |
| | Production Management and Operations | Management Accounting, Part 2 |
| | Financial Management 1 | Financial Management, Part 1 |
| | Microeconomic Theory and Practice | Financial Management, Part 2 |
| | Financial Management Part 2 | Review 5 - Integrated Managerial Accounting, Part 1 |
| | Management Accounting, Part 1 | Review 11 - Integrated Managerial Accounting, Part 2 |
| | Management Accounting, Part 2 | |
| | Integrated Managerial Accounting | |
| Auditing | Auditing and Assurance Services | Auditing and Assurance Services |
| | Applied Auditing | Applied Auditing |
| | Auditing in a CIS Environment | Auditing in a CIS Environment |
| | Accounting Review, Part 1 | Review 3 - Audit Theory, Part 1 |
| | | Review 4 - Audit Theory, Part 1 |
| | | Review 9 - Audit Theory, Part 2 |
| Taxation | Income Taxation | Income Taxation |
| | Business and Transfer Taxes | Business and Transfer Taxes |
| | | |

| LECPA Subject | Undergraduates' Related Subjects | |
|--|--|--|
| | Integrated Business Taxation | Review 6 - Integrated Taxation, Part 1 |
| | | Review 12 - Integrated Taxation, Part 2 |
| Regulatory Framework and Business Transactions | Law on Obligations and Contracts | Law on Obligations and Contracts |
| | Sales Agency, Bailments and Special Laws | Sales Agency, Bailments and Special Laws |
| | Law on Business Organizations | Law on Business Organizations |
| | Law on Negotiable Instruments | Law on Negotiable Instruments |
| | Labor Laws | Labor Laws |
| | Accounting Review, Part II | Review 13 - Integrated Business Law |

III. RESULTS

TABLE I. UNDERGRADUATES' GENERAL WEIGHTED AVERAGE (GWA) ON LECPA-RELATED SUBJECTS

| Subject | Grade Range | Frequency | Percentage |
|--|-------------|-----------|------------|
| Financial Accounting and Reporting | 95-100 | 0 | 0.00 |
| | 90-94 | 9 | 3.01 |
| | 85-89 | 57 | 19.06 |
| | 80-84 | 182 | 60.87 |
| | 75-79 | 51 | 17.06 |
| Advanced Financial Accounting and Reporting | 95-100 | 0 | 0.00 |
| | 90-94 | 8 | 2.68 |
| | 85-89 | 83 | 27.76 |
| | 80-84 | 183 | 61.20 |
| | 75-79 | 25 | 8.36 |
| Management Advisory Services | 95-100 | 0 | 0.00 |
| | 90-94 | 4 | 1.34 |
| | 85-89 | 88 | 29.43 |
| | 80-84 | 186 | 62.21 |
| | 75-79 | 21 | 7.02 |
| Auditing | 95-100 | 0 | 0.00 |
| | 90-94 | 6 | 2.01 |
| | 85-89 | 46 | 15.38 |
| | 80-84 | 164 | 54.85 |
| | 75-79 | 83 | 27.76 |
| Taxation | 95-100 | 0 | 0.00 |
| | 90-94 | 24 | 8.03 |
| | 85-89 | 119 | 39.80 |
| | 80-84 | 132 | 44.15 |
| | 75-79 | 24 | 8.03 |
| Regulatory Framework and Business Transactions | 95-100 | 0 | 0.00 |
| | 90-94 | 3 | 1.00 |
| | 85-89 | 103 | 34.45 |
| | 80-84 | 184 | 61.54 |
| | 75-79 | 9 | 3.01 |

Table 1 presents the Undergraduate General Weighted Average (GWA) of the USL graduates for the years 2018 and 2022. It can be gleaned from the table that 182 (60.87%) graduates scored 80-84, 66(22.07%) graduates scored above the majority score and 51(17.06%) scored below the majority score under FAR subject. Under AFAR subject, 183 (61.20%) graduates scored 80-84, 91(30.44%) graduates scored above the majority score and 25(8.36%) scored below the majority score. Under MAS subject, 186 (62.21%) graduates scored 80-84, 92(30.77%) graduates scored above the majority score and 21(7.02%) scored below the majority

score. Under Auditing subject, 164 (54.85%) graduates scored 80-84, 52 (17.39%) graduates scored above the majority score and 83(27.76%) scored below the majority score. Under Taxation subject, 132 (44.15%) graduates scored 80-84, 143(47.83%) graduates scored above the majority score and 24(8.03%) scored below the majority score. Under RFBT subject, 184 (61.54%) graduates scored 80-84, 106(35.45%) graduates scored above the majority score and 9(3.01%) scored below the majority score.

TABLE II. RESULTS OF LECPA BY USL ACCOUNTANCY GRADUATES FIRST-TIME TAKER FROM OCTOBER 2018 TO MAY 2022

| Subject | Grade Range | Frequency | Percentage |
|--|-------------|-----------|------------|
| Financial Accounting and Reporting | 95-99 | 3 | 1.00 |
| | 90-94 | 26 | 8.70 |
| | 85-89 | 64 | 21.40 |
| | 80-84 | 61 | 20.40 |
| | 75-79 | 51 | 17.06 |
| | 70-74 | 26 | 8.70 |
| | 65-69 | 24 | 8.03 |
| | 60-64 | 12 | 4.01 |
| Advanced Financial Accounting and Reporting | 55-59 | 10 | 3.34 |
| | Below 55 | 22 | 7.36 |
| | 95-99 | 0 | 0.00 |
| | 90-94 | 5 | 1.67 |
| | 85-89 | 31 | 10.37 |
| | 80-84 | 84 | 28.09 |
| | 75-79 | 81 | 27.09 |
| | 70-74 | 34 | 11.37 |
| Management Advisory Services | 65-69 | 20 | 6.69 |
| | 60-64 | 22 | 7.36 |
| | 55-59 | 6 | 2.01 |
| | Below 55 | 16 | 5.35 |
| | 95-99 | 0 | 0.00 |
| | 90-94 | 2 | 0.67 |
| | 85-89 | 12 | 4.01 |
| | 80-84 | 56 | 18.73 |
| Auditing | 75-79 | 108 | 36.12 |
| | 70-74 | 35 | 11.71 |
| | 65-69 | 49 | 16.39 |
| | 60-64 | 22 | 7.36 |
| | 55-59 | 5 | 1.67 |
| | Below 55 | 10 | 3.34 |
| | 95-99 | 0 | 0.00 |
| | 90-94 | 4 | 1.34 |
| Taxation | 85-89 | 34 | 11.37 |
| | 80-84 | 69 | 23.08 |
| | 75-79 | 77 | 25.75 |
| | 70-74 | 29 | 9.70 |
| | 65-69 | 26 | 8.70 |
| | 60-64 | 20 | 6.69 |
| | 55-59 | 18 | 6.02 |
| | Below 55 | 22 | 7.36 |
| Regulatory Framework and Business Transactions | 95-99 | 0 | 0.00 |
| | 90-94 | 0 | 0.00 |
| | 85-89 | 4 | 1.34 |
| | 80-84 | 26 | 8.70 |
| | 75-79 | 76 | 25.42 |
| | 70-74 | 44 | 14.72 |
| | 65-69 | 48 | 16.05 |
| | 60-64 | 32 | 10.70 |
| | 55-59 | 34 | 11.37 |
| | Below 55 | 35 | 11.71 |

| | | | |
|--|----------|----|-------|
| Regulatory Framework and Business Transactions | 95-99 | 0 | 0.00 |
| | 90-94 | 0 | 0.00 |
| | 85-89 | 0 | 0.00 |
| | 80-84 | 40 | 13.38 |
| | 75-79 | 94 | 31.44 |
| | 70-74 | 50 | 16.72 |
| | 65-69 | 28 | 9.36 |
| | 60-64 | 40 | 13.38 |
| | 55-59 | 21 | 7.02 |
| | Below 55 | 26 | 8.70 |

Table 2 presents the results of LECPA by USL Accountancy graduates first-time taker from October 2018 to May 2022. It can be gleaned from the table that 255 (85.28%) graduates scored 65 and above and 44(14.72%) scored 64 and below under FAR subject. Under AFAR subject, 255 (85.28%) graduates scored 65 and above and 44(17.06%) scored 64 and below. Under MAS subject, 262 (87.63%) graduates scored 65 and above and 37(12.37%) scored 64 and below. Under Auditing subject, 239 (79.94%) graduates scored 65 and above and 60(20.06%) scored 64 and below. Under Taxation subject, 198 (66.22%) graduates scored 65 and above and 104(33.78%) scored 64 and below. Under RFBT subject, 212 (70.9%) graduates scored 65 and above and 87(29.1%) scored 64 and below.

TABLE III. SIGNIFICANT RELATIONSHIP BETWEEN THE UNDERGRADUATES' GWA ON LECPA-RELATED SUBJECTS AND LECPA RESULT

| Undergraduate Subjects GWA LECPA Related LECPA Result | f-value | p-value | Decision |
|---|---------|---------|-----------|
| Financial Accounting and Reporting | 39.537 | .000 | Reject Ho |
| Advanced Financial Accounting and Reporting | 31.344 | .000 | Reject Ho |
| Management Advisory Services | 34.631 | .000 | Reject Ho |
| Auditing | 7.804 | .006 | Reject Ho |
| Taxation | 60.941 | .000 | Reject Ho |
| Regulatory Framework and Business Transactions | 4.094 | .044 | Reject Ho |

Table 3 shows that there is a positive relationship between GWA of all the LECPA-related subjects and LECPA result as seen in their p-values of less than 0.05 level of significance

III. DISCUSSION

Undergraduates General Weighted Average (GWA) on LECPA-related subjects

The general weighted average of the data subjects of the study shows that the majority settles on the average GWA, between 80-84 under all LECPA subjects, therefore, indicates that the data subjects performed well in their undergraduate subjects and are equipped with necessary competency to reach the required passing rate in the actual licensure examination. Academic performance remains to be measured through the ordinal scale of general weighted average (GWA) and continues to be the best predictive variable pertaining to academic success. A student is often labeled as high achieving, average, and low achieving based on his or her

GWA (Magpily, M. P., & Mercado, J. 2015). The study recommends regular assessment through qualifying examinations to improve performance, and grades of the students should be strictly monitored along with the strict implementation of the retention policy.

Results of LECPA by USL Accountancy graduates first-time taker from October 2018 to May 2022

It can be observed that there is a high percentage, for there were none below 66% of the first-time board takers of USL Accountancy reached the required passing grade on each of the LECPA subjects. Under R.A. 9298, an act regulating the practice of accountancy in the Philippines, to be qualified as having passed the licensure examination for accountants, a candidate must obtain a general average of seventy-five percent (75%), with no grades lower than sixty-five percent (65%) in any given subject. Therefore, the high percentage outcome of the first-time board examination takers of USL is favorable for the institution because of their strict regulations on their retention policy.

Relationship between undergraduates GWA on LECPA-related subjects and LECPA results.

The findings show a positive linear correlation between undergraduates' GWA on LECPA-related subjects and LECPA results. In other words, obtaining a high general weighted average on LECPA-related subjects as a predictor gives reasonable assurance of obtaining a high rating on the LECPA, whereas obtaining a low general weighted average on LECPA-related subjects give arise to a possibility of a lower LECPA rating. Based on the p-values for all LECPA subjects in table 3, there is very strong evidence that there is a positive correlation between the undergraduate's GWA on the following LECPA-related subjects and the LECPA result: Financial Accounting and Reporting (FAR), Advanced Financial Accounting and Reporting (AFAR), Management Accounting and Services (MAS), Auditing, Taxation, and Regulatory Framework and Business Transactions (RFBT). This supports the researchers claim that strong foundation in all the subjects related to LECPA subjects in the undergraduate years has a positive outcome to pass the licensure examination. Blin and Zheng (2021) also have the same finding that candidate performance on specific sections of the modern CPA examination is significantly associated with grades in related undergraduate accounting coursework. Together with the findings of Tamayo and Aguilar (2014), which found that successful board examinations can be predicted by the GWA, having a high GWA leads to an impressive performance in the board examination. This is also true according to the study by Tan (2014), which showed that academic performance, attitudes towards accounting significantly related to the performance in the examination. Students must therefore prepare themselves in all areas related to the board examination because having a good

undergraduate academic performance plays a big role and forms a good foundation to pass the LECPA.

IV. CONCLUSION AND RECOMMENDATION

This study found a statistically positive relationship between undergraduate General Weighted Average with the USL Accountancy Graduates' performance on LECPA. There is an extremely strong relationship between undergraduate GWA on all the LECPA-related subjects to their board examination performance, except on RFBT, but it still showed a positive relationship. These relationships provide fundamental knowledge on how the school can enhance its approach to each LECPA-related subject to improve students' learning experience. On the other hand, this will also improve students' perspective to take their major subjects seriously to form an excellent foundation to prepare for the LECPA. Therefore, undergraduate GWA gives a reasonable assurance as a predictor in the performance of Accountancy graduates in the Licensure Examination for CPAs.

Based on the results, the researchers recommend the following:

1. Future studies should consider other possible predictors that can affect the outcome of the actual board examination as still there is an unexplained variance in the LECPA. Some possible factors for the next study are the reading comprehension of the students, hours rendered in studying, mathematical and logical ability of students and review materials used during the review of the student.
2. The University of Saint Louis may carry on another study to deliberate other predictors that can leverage the outcome of the actual board examination.
3. The students who plan to take the LECPA, should be more serious in dealing with all the subjects related to board examination to condition themselves in dealing with more complicated problems in the actual board examination.

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