

## **Trends in the Accounting Profession: A Demographic Study of U.A.E**

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### **ABSTRACT**

Accounting has drawn more attention on developing good collaborative critical knowledge and skills that establishments are looking for and it brings a career in transnational or parent enterprise, a foreign affiliate, subsidiary, associate, and branches, anywhere in the world.

The emerging GCC market offers an excellent and unique growth opportunity for qualified finance professionals, which has a remarkable population of local citizens and the UAE offers the highest payment in the field of accounting with a good emirates workforce. The Unified Agreement of the Gulf Cooperation Council on Value Added Tax (GCC UAVAT) provides the framework for the introduction of value added tax (VAT), it has been published in the official Saudi Arabian Gazette to be applied in all six member states of the GCC. In addition, an audit of accounts is required by the Law on Commercial Companies (2015) for all types of entities in the UAE in the light of the next Value Added Tax (VAT) in 2018.

The present study is a real-time comparison of past, present and future of accounting profession from multiple nationalities and service firms in the UAE. The present study aims to overview the accounting profession, to identify the core values of the accounting profession in order to ethically fix the profession to the next generation for public trust and public value. In addition to understand the future perspectives of the competency gap, and to examine the circumstances and the competitive situation faced by accounting professionals in the industry.

This study explores the factors that effect the core values espousal between 150 professional accountants from various worldwide enterprises in the United Arab Emirates. The questionnaires used the five points Likert scale, to identify the statistical information for the demographic profile of the participants. Further more, the differences between the demographic variable and key factors were analyzed, applying Kolmogorov-Smirnov 'z'-test and factorial analysis. It concludes that the UAE is the most competitive job market in the region and has the most diverse and experienced professionals.

**Keywords:** Accountants, Core Values, Accounting Practices.

### **INTRODUCTION**

Accounting is one of the happiest industry in relation to greatest rewarding industries amongst capital and investment, healthcare servicing and medical sciences, computer technology, and the legal services sector. The accounting has moved from bookkeeping to business solutions, and these solutions saw

rapid growth as they entered intermediate roles. The GCC countries need their own statutory bodies to increase the professionalism of accounting professionals, with a strong tradition of monitoring service to the economy in the public interest. The UAE Chartered Accounting body may play an important role in regulating, licensing and regulating standards that attract the interest of global investors and institutions in managing the quality of financial information inconsistencies.

The GCC Unified Agreement on Value Added Tax (GCC UAVAT) provides the framework for the introduction of value added tax (VAT) through the Saudi official gazette to apply in all six GCC member states (Michael Patchett-Joyce (2017)). The VAT had opened up recruitment opportunities, and have created a better future for multi-skills professionals.

The GCC companies have been following the International Accounting Standards (IAS) to report their financials in local currencies. The UAE has a young demographic and the millennial generation is professional savvy across the Emirates. The Accountants & Auditors Association (AAA) a non-profit organization, is the national accounting body of the United Arab Emirates and it's developing the accounting and finance profession in the country in line with the best global practices and standard. The UAE has no local accounting standards and the accountants are permitted to report financials on an overhaul of the existing accountancy standards and they choose IFRS for SMEs providing a cost-effective, simplified and transparent method of financial reporting as opposed to the more complex full IFRS (Discussion paper, ICAEW (2010)).

**A Review of Accounting Profession**

Accounting is a diversified profession playing a major role in the decision making process, advising business operations, resolving certain discrepancies and irregularities, and developing strategic recommendations on reducing corruption. It has many areas to practice, such as financial accountancy, project management and cost accounting, tax accounting or external auditing (public accounting), government accounting, forensic accounting, budgetary accounting, non-profit accounting, accounting education, accounting information system, auditing and assurance Services and consulting services have been extensively studied.

**Accounting Profession in UAE**

The MENA region remains the most popular destination for relocation. The Gulf Cooperation Council (“GCC”) states are the latest group of countries to join the growing trend of introducing a broad base VAT system that would create a demand for professionals (Annalinde Nickisch 2016).

<b>Table – 1: Summary of Studies for Accounting Profession (Accounting Standards around the Emirates)</b>	
According to the Central Bank of the UAE (1999), the International Accounting Standards (IAS) is the acceptable reporting practice for all banking corporations, Finance Companies and Investment Companies operating in the UAE (Central Bank (1999)).	CB UAE (1999)
The UAE Federal Law on Commercial Companies, requires companies to adhere IAS for financials with the exception to government and those companies in designated zones (Federal Law No. 2 of 2015 on Commercial Companies (2015)).	UAE Federal Law (2015)
SCA has adopted the mercantile basis of accounting with International Public Sector Accounting Standards (IPSASs) for government entities and International Financial Reporting Standards (IFRS) for others (Securities and Commodities Authorities (SCA) (2015)).	Securities and Commodities Authorities (2015)
DFSA requires all listed companies to observe IFRS or IFRS For Small and Medium-Sized Entities (SMEs) where that standard applies to it (The DFSA Rulebook General Module (GEN) (2017)).	Dubai Financial Services Authority (2016)
DFM regulates the financials by using the Accounting and Auditing Organisation for Islamic Financial Institutions (AAOIFI) standards for Sharia compliance and	Dubai Financial Market (DFM) (2016)

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others shall conform with the rules and standards defined by the authority.	
IFRS shall be followed to publish the most recent three years of audited financial statements as part of the listing requirements. The financial statements should be prepared on a comprehensive accounting basis, such as International Financial Reporting Standards (IFRS).	The NASDAQ Dubai IPO Guide (2013)
IFRS is the authorised standards for listing the securities.	Abu Dhabi Securities Exchange (2015)

The demand for a professional qualification in accountancy is growing and there is a significant initiative towards enlightening the profession. This is due to the constant encouragement and wider participation from local graduates in the accountancy sector and further strides forward in accounting standards, governance and transparency in the UAE (Ahmad Darwish UAE AAA (2014). The accounting profession is fairly significant across the globe and it appears very positive in the UAE and GCC. Association of Chartered Certified Accountants (ACCA) the Middle East reported that about 1,000 members of ACCA in the UAE and 15-20 percent of them from the Arab world (Dunlop (2012). The accounting professional bodies such as The Association of Accounting Technicians (AAT ), Associate Chartered Accountant (ACA), Association of Chartered Certified Accountants (ACCA), Association of International Accountants (Audit) (AIA), Association of Taxation (AOT), Technicians Certified Accounting Technician (TCAT), Chartered Financial Analyst (CFA), Chartered Institute of Management Accountants (CIMA), Chartered Institute of Public Finance and Accountancy (CIPFA), Certified Public Accountant (CPA), Chartered Tax Advisor (CTA), Degree in Accountancy (B AC), and Fellow of the Institute of Chartered Accountants (FICA) certifications are comprehensive, covering core accounting, management accounting and investments among the accounting industry. The Chartered Accountant is a well-rounded and a “black-belt” for public and private accounting, and in essence, for the accounting profession in general. They are predominantly from Britain, the US, Pakistan, and India (Bradley Hope (2010). The accounting professionals may specialize in the field of accounting itself. For those considering a career in accounting, these are the top growth areas in the field of accounting.

**Table – 2: Summary of Top - Paying Accounting Professions**

Profession	Profession	Profession
Consultant	Assistant Controller	Payroll Clerk
Corporate Controller	Anti-Money Laundering (AML) Specialists	Management Trainee
Information Technology Accountants	Forensic Accountant	Bookkeeper
Finance Director	Budget Analyst	Accounts Payable Clerk
Risk and Compliance Professionals	Recreational Sports Centers Accountants	Billing Clerk
Accounting Software Developer	Government Accountant	Accounting Assistant
Senior Financial Analysts	Cost Estimator	Accounts Receivable Clerk
Spectator Sports Accounting	Auditor	Auditing Clerk
Personal Financial Adviser to the Stars	Treasury Analyst	Accounting Clerk
Environmental Accountants	Tax Accountant	Internal Auditor
Managerial Accountant	Credit Analysis Manager	Compliance Executive
International Accountant	Cost Accountant	External Auditor
Chief Financial Officer	Special Agent in Accounting	Comptroller/Controller
Vice President, Finance	Corporate Entertainment Accountant	VAT managers
Cost Accountant Manager	Teaching in Accounting	Indirect tax leader

Source: Compiled by the Author from various sources

**The core values of accounting profession in the UAE**

Accounting plays an integral role practiced by the people created with confidence by living with values such as acting with integrity, promoting excellence in action, honesty in responsibility, working as an inclusive team with respect for others. The accountancy profession has made significant progress in developing a theoretical basis for accounting given passion, developed integrity, made the teamwork with respect, ensured growth prospects for society, helped to improve professional skepticism and maintained the objectivity of the highest ethical standards encourage organizational goals with exceptional service. Additionally, core values encourage the accountant to take an opportunity to apply creative ideas and approaches in strategic decisions in business combinations such as mergers, acquisitions, and financial restructuring. It recognizes the accounting profession as closely linked to risk analysis, other significant areas with the maintenance of the highest ethical standards. Accounting is the most important aspect on earth, to individuals, businesses both large and small size entities. Accounting is everything in the world and accountants are seen as a social constructor. American Institute of CPAs identifies the integrity, passion, innovation, and collaboration across the accounting profession promoting its confidence and guidance. (AICPA (2017).

According to Hanly, Samantha (2000), the challenging part of core values are honesty and moral standards. Professionals show improvement at work when they work meaningfully, apart from external reward. From a strategic perspective, Confucius said that “Choose a job you love, and you will never have to work a day in your life” Lionel Luciano Illuminati White (2009). The tradition of self-driven culture can cultivate the success and deliver the best hospitality and demonstrate professionalism (Sam Grier (2012). Passion turns what you love doing into a profitable career path and brings energy to work to deliver it ahead of schedule.

Accounting is the Dialect of business and the accounting professionals are of the high imperative in any institution's progress. They largely contribute to the planning process of most social institution initiatives. GCC flagging the way for the regional businesses that are remarkably consistent in space. However, new trends emerged today in the changing economic environment without looking to traditional governance and innovation. The GCC’s observation on innovative trends in payments, to represent 'Wage Installment Framework' created by the Central Bank of the UAE, that records wage installments in the private segment to ensure the opportune and full installment of settled upon compensation (MOL 2010).

**Table – 3: The Global Innovation Index 2016 Country profile: U.A.E**

Key indicators	Score 0–100 or value (Hard data)	Rank
Global Innovation Index (out of 128)	39.4	41
Innovation Output Sub-Index	24.2	75
Innovation Input Sub-Index	54.5	25
Innovation Efficiency Ratio	0.4	117
Global Innovation Index 2015 (out of 141)	40.1	47
The ease of paying taxes	99.4	1
Cost of redundancy, dismissal, salary weeks	8	1
Innovation linkages	53	5
State of cluster development	74.8	1
Creative outputs	27.6	70
ICTs & business model creation	79.1	7
ICTs & organizational model creation	74.8	10

Source: Cornell University, INSEAD, and WIPO (2016)

Collaboration in the workplace brings a happier workforce, it’s pretty important in the corporate world to stand in a multicultural environment. The U.A.E has founded an organization that enhances the

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understanding of various cultures that help experts learn about and respect Emirati culture (Al Maktoum Initiatives (1998). The accounting profession changed from number crunchers to a powerful strategy in operations, provides a comprehensive external reporting, supporting the top management to analyze strategic options, helps to track the key personnel indicators and other miscellaneous activities (ICAI (2017).

### **STATEMENT OF THE PROBLEM**

The UAE Federal Scheme has a vision to develop the top education system across the country by 2021. Ministry of Economy initiates project AAA 100 to enable 100 UAE national to obtain a Chartered Accountant qualification by the year 2021 through 'The Accountants & Auditors Association (AAA)' in UAE. This may bring enjoyment with respect to the accounting community as a strategic opportunity to enhance their leadership positions (AAA 2016). One can practice accountancy with a bachelor's degree. The internal accounting control framework is highly required to detect and prevent the errors, scam, and fraud in the accountancy profession. The professional accountants play a vital role in business that contributes to the overall stability, helps the progress of growth and sustains the value of the organization.

### **OBJECTIVES OF THE STUDY**

The present study is a real-time comparison of the past, present and future of accounting profession from multiple nationalities and service firms in the UAE. Hence, the objectives of conducting this research are threefold:

1. To study the overall view of the accounting profession.
2. Identify the core values of the accounting profession in order to ethically fix the profession to the next generation for public trust and public value.
3. To understand and analyze the opportunities and challenges faced by accounting professionals and
4. To provide the future perspective towards competency gap in the Industry.

### **RESEARCH METHODOLOGY**

#### **SAMPLE**

The principal reason for the investigation is to examine the trends of the accounting profession in line with the generally accepted accounting principles (GAAP) compliance and to validate the controls of the companies in the UAE. The present study adopts the analytical and descriptive research design based on the financial and banking regulations. Therefore, five emirates were chosen as the sampling area, they are Dubai, Abu Dhabi, Sharjah, Ajman, and the Northern Emirates to compare the accounting professionalization with various emirates, to identify the statistical information of the professionals in the UAE and to study the opportunities and challenges towards accounting profession. The sampling technique used was simple random sampling. Accounting professionals based in the UAE are selected as the population. All nationalities are participants in the population and form the basis and scope of the study. However, the determining factor is not the number of Emirates/entities, but the methodological approach. (Peter Lor (2011). The study uses a qualitative method and it is based on using questionnaires within UAE in different corporations. For this purpose, 150 accounting professionals were contacted, that has integrity, passion, innovation, and collaboration. The 30 questionnaires used the 5 points Likert scale, of which 1 strongly disagreed and 5 was strongly agreed.

#### **DATA ANALYSIS**

Research on examination of core values among accounting professionals is needed after analyzing various reviews. Hence, the current study is with reference to consistency, reliability tests, and factor analysis. The featured four factors identified as these highly influence the professionalism of respondents. The descriptive statistical analysis is used to describe the sample, the Chi-Square statistic was used to achieve a 95 percent level of confidence and to test the role of professionals' independence with the core values of the profession. The Kolmogorov-Smirnov Z Test is applied to compare the factors that influence the professionalism.

#### **NULL HYPOTHESES**

- 1) The role of accounting professionals is not independent of the core values of professionalism.
- 2) There is no significant difference between the age groups of 18 to 24 years & 25 to 34 years of the accounting professionals and the perceived factors of professionalism.
- 3) There is no significant difference between the age groups of 35 to 44 years & 45 to 54 years of the accounting professionals and the perceived factors of professionalism.
- 4) Male and female professionals have no significant difference on the basis of the perceived factors of professionalism.

**RESULTS AND DISCUSSION**

**CONSISTENCY DEGREE**

The results of the basic consistency test, analysis the correlations between every question score with an overall assessment score to look for the items that do not correlate with the total. Items with low correlations whose magnitude are below 0.3 are considered as inconsistent (Field, A.P. (2005) and they have been dropped (Table – 4).

**Table – 4: Consistency Analysis: Item to total correlation**

Sl.No	Items	Computed correlation value	Consistency	Accepted/ Dropped
1.	Did you use the social media during official hours?	0.7723	Consistent	Accepted
2.	Have you been given a lot of coins and kept the currency?	0.7364	Consistent	Accepted
3.	Inflated an expense claim for reimbursement.	0.7251	Consistent	Accepted
4.	In today's general public, nobody needs to lie or cheat in any event sporadically to succeed.	0.746	Consistent	Accepted
5.	Individuals who take moral alternate ways will probably prevail than the individuals who don't.	0.0280	Inconsistent	Dropped
6.	Are you passionate about being honest?	0.7554	Consistent	Accepted
7	I love my job	0.7851	Consistent	Accepted
8	I do help others	0.7751	Consistent	Accepted
9	The joy of learning has helped skills development.	0.7512	Consistent	Accepted
10	I apply all of my skills and all of my energy into the work	0.7427	Consistent	Accepted
11.	I'm not tempted to join office gossip	0.7180	Consistent	Accepted
12.	Have your workplace introduced New or significantly changed products and changed services?	0.7270	Consistent	Accepted
13.	I unequivocally trust that for my association, receiving the way of life of computed chance taking is the way to advancement and encouraging an open culture.	0.7914	Consistent	Accepted
14.	Has your work environment presented New or altogether changed procedures or methods for sorting out the work?	0.7787	Consistent	Accepted
15.	Has your workplace introduced New or significantly changed ways of communicating with others?	0.7429	Consistent	Accepted
16.	During the development of the most recent innovation, did your workplace collaborate with others?	0.7258	Consistent	Accepted

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17.	My team effectively didn't work together	0.7207	Consistent	Accepted
18.	Haven't you faced problems interacting as a team?	0.7059	Consistent	Accepted
19.	Individuals are not inspired by getting a decent cooperative choice than enhancing the situation of their home association.	0.7083	Consistent	Accepted
20.	Do you find the work of your team stimulating and not worth your time?	0.7532	Consistent	Accepted
21.	I don't participate in helping the team to successfully complete tasks.	0.7091	Consistent	Accepted

### Reliability Size

The reliability test was completed by utilizing SPSS programming. The Cronbach's alpha is an indicator of reliability and the value was found to be in the range of 0.71 to 0.79 which is  $\geq 0.70$  for 20 items. The results of the survey are getting high scores that consider the reliability as good and thus the questionnaire can be considered to be highly reliable.

### Factor Analysis

Exploratory factor analysis served as a reference point for examining the key factor structure of the survey to understand the core values adopted by accounting professionals that may create a balanced environment. The factors identified were integrity, passion, innovation and collaborative work based on the Eigen-values greater than one "necessary" strength and fitness level of the factor loadings using the varimax rotation method. The after effects of these investigations are exhibited in Table-5.

**Table-5: Factor analysis and findings**

Observed Variables	Factor Loadings	Factor Name	Eigen Value
Have you been given a lot of coins and kept the currency?	0.934	1. Integrity	4.940
Inflated an expense claim for reimbursement.	0.999		
I love my job	0.999		
I do help others	0.999		
I'm not tempted to join office gossip	0.925		
Did you use the social media during official hours?	0.697	2. Passion	4.278
In today's general public, nobody needs to lie or cheat in any event sporadically to succeed.	0.939		
The joy of learning has helped skills development.	0.938		
I apply all of my skills and all of my energy into the work	0.840		
My team effectively didn't work together	0.639	3. Innovation	1.001
Have your workplace introduced New or significantly changed products and changed services?	0.124		
I unequivocally trust that for my association, receiving the way of life of computed chance taking is the way to advancement and encouraging an open culture.	0.610		
Has your work environment presented New or altogether changed procedures or methods for sorting out the work?	0.160		
Has your workplace introduced New or significantly changed ways of communicating with others?	0.197		
During the development of the most recent innovation, did your workplace collaborate with others?	0.600	4. Collaborative work	2.059
Are you passionate about being honest with the team?	0.710		
Haven't you faced problems interacting as a team?	0.518		
Individuals are not inspired by getting a decent cooperative choice	0.649		

than enhancing the situation of their home association.			
Do you find the work of your team stimulating and not worth your time?	0.255		
I don't participate in helping the team successfully complete tasks.	0.434		

The four-factor constructs were clearly supported by the variables described in Table – 5. The factor 1 and 2 shows the strong and high factor loadings on the topic of integrity and passion respectively. Factor 4 depicts the core value of collaborative work associated with new products and services. The last factor 3 is somewhat ambiguous with necessary loadings.

The demographic profile of the accounting professionals

The profile of the accounting professionals is included in their demographic characters.

**Table – 6: General Characteristics of the profile**

Profile		Frequency	Percent
<i>Gender</i>	<i>Male</i>	110	73.3
	<i>Female</i>	40	26.7
<i>Age</i>	<i>18 – 24</i>	73	48.7
	<i>25 – 34</i>	37	24.7
	<i>35 – 44</i>	30	20.0
	<i>45 or older</i>	10	6.7
<i>Occupational status</i>	<i>Trained professional</i>	23	15.3
	<i>Administrative staff</i>	26	17.3
	<i>Support staff</i>	36	24.0
	<i>Junior management</i>	8	5.3
	<i>Middle management</i>	31	20.7
	<i>Upper management</i>	16	10.7
	<i>Consultant</i>	10	6.7
<i>Educational background</i>	<i>High school or equivalent</i>	4	2.7
	<i>Diploma Holders</i>	30	20.0
	<i>Professional degree (CMA, CPA, MBA etc.)</i>	64	42.7
	<i>Bachelor's degree</i>	32	21.3
	<i>Master's degree</i>	20	13.3
<i>Nationality</i>	<i>American</i>	1	0.7
	<i>European</i>	3	2.0
	<i>British</i>	2	1.3
	<i>Indian</i>	104	69.3
	<i>Egyptian</i>	12	8.0
	<i>Pakistani</i>	8	5.3
	<i>Sri Lankan</i>	8	5.3
	<i>Filipino</i>	2	1.3
	<i>Emirati</i>	8	5.3
	<i>Would rather not say</i>	2	1.3
<i>Household income</i>	<i>Under Dirhams 5,000</i>	12	8.0
	<i>5,001 to 10,000</i>	75	50.0
	<i>10,001 to 20,000</i>	41	27.3
	<i>20,001 to 30,000</i>	12	8.0
	<i>Above 30,000</i>	10	6.7
<i>Marital status</i>	<i>Single</i>	78	52.0



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	<i>Married</i>	72	48.0
<i>Residence population</i>	<i>Dubai</i>	78	52.0
	<i>Sharjah</i>	33	22.0
	<i>Abu Dhabi</i>	27	18.0
	<i>Northern Emirates</i>	12	8.0
<i>Language spoken</i>	<i>Arabic</i>	20	13.3
	<i>English</i>	34	22.7
	<i>Malayalam</i>	26	17.3
	<i>Hindi</i>	22	14.7
	<i>Tamil</i>	42	28.0
	<i>Other</i>	6	4.0

With regards to gender, 73.3 percent of the accounting experts were men and the rest being ladies. This indicates that there is lower labor force of women in the UAE in the specialization of accounting, it has been noticed that men are more likely than women to work on flexible working arrangements. In the case of age, 48.7% of accounting professionals were in the 18-24 age group, followed by 24.7% who belong to 25-34 years, 20% belong to 35-44 years, 6.7% belong to more than 45 years old, which shows that the greater part of the accounting experts considered for this examination are in their fundamental level employments. They are glad to work for various reasons with the peace, love, and harmony and to get experience as well. Regarding professional status, 24 percent of accounting professionals consisted of support staff that helps in the regulatory compliance of the organizations and 20.7 percent are middle managers. For educational qualification, 42.7 percent are professionally qualified with accounting certifications, 13.3 percent are having postgraduate, 21.3 percent are having undergraduate, 20 percent are diploma holders and 2.7 percent are having high school level of education. The UAE is comprised of expatriates from different countries such as India, Pakistan, Bangladesh, the Philippines, Egypt, UK and the US. 69.3 percent of the accounting professionals were of Indian Nationality. Furthermore, the UAE appreciates the multi-culturalism; the respect for all faiths brings the majority of the nations in the region. With regards to household income, 50 percent are having a monthly income of Dirhams 5,001 to 10,000, 27.3 percent are having a monthly income of Dirhams 10,001 to 20,000, 8 percent are having a monthly income of Dirhams 20,001 to 30,000, 8 percent are having a monthly income of Dirhams less than 5,000 and 6.7 percent are having a monthly income of Dirhams above 30,000. With regards to marital status, 52 percent are single and the rest are married. Consisting of seven emirates, the labor community is making a significant presence in the emirate of Dubai, followed by Sharjah, Abu Dhabi, and the Northern Emirates. The majority of workers choose to live in the neighboring Emirate of Sharjah where rents are relatively economical. The key languages spoken by professionals are identified as Arabic, English and Urdu/Hindi, Malayalam and Tamil.

### **Chi-Square test**

To find the relationship between core values, the chi-square test was used. The findings and calculated chi-square value are summarized below (Table – 7).

In the present study, to analyze the role of accounting professionals, the Chi-Square test was applied with the following null hypothesis.

Hypothesis-1: The role of accounting professionals is not independent of the core values of professionalism.

**Table – 7: Role of Accounting Professionals and Core values of Accounting**

<b>Age</b>	<b>Mean Rank</b>	<b>Core values</b>	<b>Chi-Square</b>	<b>Degrees of freedom</b>	<b>Asymptotic Significance (value of P)</b>	<b>Remarks</b>
18 – 24	84.42	The integrity	8.462	3	0.037	Significant
25 – 34	47.28	The passion	21.251	3	0.000	Significant

35 – 44	98.72	The innovation	5.594	3	0.133	Insignificant
45 or older	45.15	The collaborative work	20.596	3	0.000	Significant
		Overall	32.556	3	0.000	Significant

The analysis of Table 7 helps to conclude that the chi-square p-value is less than 5% of the chi-square's integrity, passion, and collaborative work variables. The P-value of Chi-square is greater than 5% of the Chi-square innovation variable because the variable of innovation implies that there is no correlation between innovation and professionalism. Since the overall variables are not independent of each other and that there is a statistically significant relationship between the core values, we do not reject the null hypothesis. Thus, the role of accounting professionals depends on the core values of the accounting profession at all age levels.

**Kolmogorov-Smirnov Z Test**

The Kolmogorov-Smirnov ‘Z’ test (KS-test) were applied to determine the male and female professionalism and between age groups (Table – 8).

Differences in the subjective professionalism between age groups 18-24 and 25-34.

In order to test the null hypothesis, there is no significant difference between the age groups of 18 to 24 years & 25 to 34 years of the accounting professionals and the perceived factors of professionalism, KS test is used and the test produced the following result:

**Table – 8: Examining the Significance of Age groups and Core values of Accounting**

Frequencies between 18-24 and 25-34 years		Integrity	Passion	Innovation	Collaborative work	Overall
Most Extreme Differences	Absolute	.358	.267	.348	.273	.273
	Positive	.073	.267	.027	.000	.000
	Negative	-.358	-.172	-.348	-.273	-.273
Kolmogorov-Smirnov Z		1.772	1.325	1.725	2.044	1.477
Asymptotic significance (value of P)		.004	.060	.005	.000	.025
Remarks		Significant	Significant	Significant	Significant	Significant

In this analysis, a p-value of KS test is less than the 5 percent level of integrity, passion, innovation and collaborative work variables between the age group of 18 to 24 and 25 to 34 years. Therefore, the null hypothesis is accepted and concludes that there is no significant difference between the age groups of 18 to 24 years & 25 to 34 years of the accounting professionals and the perceived factors of professionalism. Additionally, it was observed that majority of entry-level jobs in the accounting profession were employed between 18 to 24 and 25 to 34 years.

Differences in the subjective professionalism between age groups 35-44 and 45 or older.

In order to study the null hypothesis, there is no significant difference between the age groups of 35 to 44 years & 45 or older of the accounting professionals and the perceived factors of professionalism, KS test is used and the test produced the following result:

**Table-9: Examining the Significance of Age groups and Core values of Accounting**

Frequencies between 35-44 and 45 or older		Integrity	Passion	Innovation	Collaborative work	Overall
Most Extreme Differences	Absolute	.800	.333	.400	.400	.173
	Positive	.067	.200	.067	.400	.109
	Negative	-.800	-.333	-.400	-.333	-.173
Kolmogorov-Smirnov Z		2.191	.013	1.095	1.095	2.116
Asymptotic significance (value of P)		.000	.037	.181	.018	.009
Remarks		Significant	Significant	Insignificant	Significant	Significant

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In this case, a p-value of KS test is less than the 5 percent level of integrity, passion and collaborative work variables between the age group of 35-44 and 45 or older. While the p-value of KS test is greater than the 5 percent level for innovation variable between the age group of 35-44 and 45 or older. Therefore, the null hypothesis is accepted and concludes that there is no significant difference between the age groups of 35-44 and 45 or older of the accounting professionals and the perceived factors of professionalism.

### Differences in the subjective professionalism between male and female professionals

The present study tested the matching hypothesis, that male and female professionals have no significant difference on the basis of the perceived factors of professionalism.

**Table – 10: Testing the Significance of Core values of Accounting between males and females**

Frequencies between 35-44 and 45 or older		Integrity	Passion	Innovation	Collaborative work
Most Extreme Differences	Absolute	.100	.211	.107	.205
	Positive	.000	.098	.107	.114
	Negative	-.100	-.211	-.073	-.205
Kolmogorov-Smirnov Z		.542	1.145	.579	1.108
Asymptotic significance (value of P)		.931	.145	.891	.172
Remarks		Insignificant	Insignificant	Insignificant	Insignificant

The present study considers equal professionalism for everyone since men are virtuous like women, women are virtuous like men, all over the world. The study verifies the above idea that male and female professionals have no significant difference based on perceived professional factors. The KS 'Z' test shows that the p-value is greater than 5% for integrity, passion, innovation and collaborative work variables between the genders. Therefore, the null hypothesis is rejected and it is concluded that male and female professionals have a significant difference based on perceived factors of professionalism.

### CONCLUSION

Prospective accountants must maintain a change to excite time with professional excellence and skills to build public trust for legal business practices. Professionalism is not just a label, but also a frame of mind that others perceive from work. Competent professionalism is vital at all levels of work in a society that develops an individual as an ideal resource for the team. Accounting professionals in the UAE will contribute to their business by aligning with corporate strategy, immediate recommendations and creating companies that reduce costs, expand their systems and support growth to address risks. The present study explored the factors influencing the core values of the accounting profession. The value of accounting professionals is measured not only in the exercise of their functions in the organization but also in the way they demonstrate the ability to look at new trials. The results of the data analysis show that professionalism is a powerful tool that influences the behavior of an individual and peers. The percentage analysis is carried out to bring out the demographic background of accounting professionals and reveals that most of them are young in the organization between the age groups 18 to 24 and 25 to 34 years. In addition, certified professionals are used comparatively more than others with a bachelor's degree. The Chi-Square test was used to test professionalism among age groups. The finding indicates that the role of accounting professionals depends on the core values of the accounting profession at all age levels.

The results of the application of the KS test Z reveal that there is no significant difference between the age groups 18 to 24 and 25 to 34, 35-44 and 45 years or more of accounting professionals and the perceived factors of professionalism. Based on the same analysis, it also emerged that male and female professionals have a significant difference based on perceived factors of professionalism.

To conclude, the positive attitude and values of workers assume a noteworthy part in the process of developing professionalism in the association. The employment trend is positive and provides a lot of offers in Dubai, as the United Arab Emirates aims to develop it as the financial capital of the world. It

concludes that the United Arab Emirates is the most competitive labor market in the region with diversified and experienced professionals.

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