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ACCOUNTING UNDERGRADUATES' PERCEPTIONS OF THE VALUE OF ACCREDITATION EXEMPTIONS: A CASE STUDY FROM A SRI LANKAN UNIVERSITY

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ABSTRACT

Accreditation exemptions allow undergraduates to bypass selected professional examinations based on recognised academic achievements. In the Sri Lankan context, universities increasingly pursue such exemptions to enhance the perceived value and attractiveness of their accounting degree programmes. This study investigates accounting undergraduates' perceptions of the value of accreditation exemptions granted by professional accounting bodies (PABs) in Sri Lanka, with specific attention to the motivating factors behind undergraduates' decisions to pursue accreditation exemptions, the challenges they perceive in obtaining such exemptions, and how these exemptions shape their pathways into the accounting profession. Adopting a qualitative approach, the study employs a case study design. Data were collected through semi-structured interviews and analysed using thematic analysis. The findings revealed that accounting undergraduates primarily pursue accreditation exemptions to save time and costs, avoid duplication of studies, and better manage their academic workload. Peer influence also plays a role in shaping students' decisions. However, undergraduates also perceive several challenges, including high exemption fees, complex application procedures, long waiting periods, perceived stigma, and concerns about potential knowledge gaps arising from differences between university curricula and professional syllabi. The findings further indicate that accreditation exemptions shape undergraduates' career pathways by offering a faster and more structured route into the accounting profession, while simultaneously generating mixed perceptions regarding professional preparedness and long-term credibility. The study provides contextual insights into the role of accreditation exemptions in accounting education and offers implications for universities, PABs, and undergraduates in enhancing the effectiveness of exemption frameworks.

Keywords: Accreditation Exemptions, Accounting Undergraduates, Challenges, Motivations, Perceptions, Professional Accounting Bodies, Sri Lanka

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1 INTRODUCTION

Exemptions from professional examinations can be described as a form of accreditation granted by professional accounting bodies (PABs) to educational institutions. Rahilly (2018) explained that undergraduates enrolled in accredited degree programmes are eligible to receive exemptions from selected professional examinations, subject to achieving predetermined grades in accredited modules. As a result, graduates may be required to complete fewer professional examinations to qualify as accountants.

Accreditation exemptions play a central role in university strategies, particularly as a means of attracting undergraduates. Ellington and Williams (2017) note that universities use exemptions as a recruitment tool, while professional bodies benefit by attracting future members. Supporting this view, Verhoef & Samkin (2017) describe accreditation exemptions as strengthening relationships among universities, academics, and professional bodies in South Africa. In the Sri Lankan context, universities such as the University of Moratuwa (n.d.) emphasise professional accreditation as evidence of programme quality and international standing.

From the perspective of PABs, accreditation exemptions are intended to ensure alignment between the exemptions granted and the knowledge and skills already acquired through prior academic qualifications (ACCA n.d.). This approach allows undergraduates to avoid duplication of content, thereby saving time, cost, and effort. Similarly, the American Institute of Certified Public Accountants (AICPA) (2023) argues that undergraduates who have already demonstrated competence in specific subject areas in their degree programmes should not be required to repeat the same material during their professional studies.

It is observed that, despite expectations that accreditation exemptions would streamline the professional qualification process, most PABs do not grant exemptions based on partially completed university degrees. Consequently, undergraduates seeking exemptions are generally required to wait until graduation before applying, whereas others may pursue professional qualifications concurrently with their university studies. Furthermore, graduates are rarely granted full exemptions. As a result, they are typically required to complete examinations at managerial and strategic levels, in addition to fulfilling mandatory industrial training requirements. Collectively, these requirements may extend the overall time needed to qualify as a professional accountant.

Despite the increasing prevalence of accreditation exemptions, concerns have been raised regarding their potential impact on the quality of university education. Andreani et al. (2020) argue that an excessive emphasis on exemptions may constrain curriculum development and academic depth. Scholars such as Wilson (2011), Ellington and Williams (2017), and Douglas and Gammie (2019) similarly contend that accreditation requirements can result in overly technical curricula, often at the expense of broader generic and transferable skill development. This tension between technical competence and holistic skill formation has prompted calls for reform in accounting education.

While existing literature provides valuable insights into the institutional and technical dimensions of accreditation exemptions, relatively little attention has been paid to undergraduates' perspectives. Studies conducted in Ireland and the United Kingdom indicate that undergraduates place significant value on accredited degrees due to the exemptions offered (Rahilly 2018, Ellington & Williams 2017). However, empirical evidence on Sri Lankan accounting undergraduates' perceptions of accreditation exemptions remains limited. Accordingly, this study aims to investigate accounting undergraduates' perceptions of the value of accreditation exemptions granted by PABs in Sri Lanka, with specific attention to the motivating factors behind undergraduates' decisions to pursue accreditation exemptions, the challenges they perceive in obtaining such exemptions, and how these exemptions shape their pathways into the accounting profession.

The remainder of this paper is structured as follows. The next section reviews the relevant literature. The third section outlines the research methodology, followed by the presentation and discussion of findings in the fourth section. The final section concludes the study.

2 LITERATURE REVIEW

This section reviews the relevant literature of the study.

2.1 Professional Accounting Bodies (PABs) in Sri Lanka

Yapa (2022) describes a professional body as a political association established to define, protect, organise, and advance the interests of its members. PABs fall within this definition, with a specific focus on matters related to the accounting profession. In the Sri Lankan context, major PABs include the Institute of Chartered Accountants of Sri Lanka (ICASL), the Association of Chartered Certified Accountants (ACCA) of Sri Lanka, the Chartered Institute of Management Accountants (CIMA) Sri Lanka, the Institute of Certified Management Accountants (ICMA) of Sri Lanka, and the Association of Accounting Technicians (AAT) Sri Lanka (Lubbe 2020, Yapa 2022, Dissanayake & Dellaportas 2024). Among these, ICASL can be identified as the most influential PAB, as it holds the authority to set accounting standards in Sri Lanka (Dissanayake & Dellaportas 2024). This authority is granted under the Accounting and Auditing Standards Act No. 15 of 1995, which legally empowers the Accounting Standards Committee, an entity largely composed of ICASL members, to formulate and issue accounting standards in the country.

2.2 Accounting Degree Programmes and Accreditation Exemptions from PABs in Sri Lanka

In Sri Lanka, there are 17 national universities and higher education institutes established under the purview of the University Grants Commission (UGC) (UGC 2024). Among these, 11 universities offer degree programmes related to accounting (UGC 2024). Many undergraduates in Sri Lanka pursue professional qualifications alongside their university degrees due to the educational opportunities available in the country. This approach contrasts with practices in some other countries, such as South Africa, where undergraduates are required to complete both undergraduate and postgraduate studies before commencing a professional programme (Lubbe 2020).

Accreditation exemptions are widely used by universities as a strategy to market their accounting degree programmes. Ellington and Williams (2017) find that such exemptions significantly influence undergraduates' decisions when selecting a university for higher education. By offering accreditation exemptions, PABs are also able to attract undergraduates to pursue membership with them in return (Ellington & Williams 2017). As elaborated by Verhoef & Samkin (2017), the contemporary accounting professional model is shaped by the combined influence of the state, universities, academics, PABs, and non-human forces such as accreditation mechanisms, regulatory frameworks, and broader socio-political changes.

2.3 Accounting Undergraduates' Perceptions of the Value of Accreditation Exemptions

The following paragraphs review the existing literature on accounting undergraduates' perceptions of accreditation exemptions, focusing specifically on the motivating factors that encourage students to pursue accreditation exemptions, the challenges associated with obtaining such exemptions, and the perceived value of accreditation exemptions in shaping undergraduates' pathways into the accounting profession.

2.3.1 Motivating factors to pursue accreditation exemptions

Prior studies provide insights into the motivating factors that encourage undergraduates to pursue accreditation exemptions. One of the most prominent motivating factors is the perceived enhancement of employability. Rahilly (2018) finds that undergraduates are attracted to accredited degree programmes because they believe that accreditation exemptions improve their employability prospects. Accordingly, undergraduates perceive that holding a professional qualification alongside a degree from a recognised university enables them to stand out in the labour market.

Financial benefits and time savings also serve as significant motivating factors. Rahilly (2018) notes that undergraduates view accreditation exemptions as a cost-effective and time-saving pathway to professional qualification, as completing professional examinations from foundation levels can be both expensive and time-consuming. Closely related to this is the belief that accreditation exemptions provide a faster route to becoming a qualified accountant. By reducing the number of professional examinations required after graduation, undergraduates are able to complete their professional qualifications more quickly (Rahilly 2018). In addition, the literature suggests that accreditation exemptions ensure the acquisition of relevant technical knowledge required for professional careers, as accredited degree programmes are closely aligned with the technical syllabi and competency requirements of PABs (Douglas & Gammie 2019, Ellington & Williams 2017, Rahilly 2018).

2.3.2 Perceived challenges regarding obtaining accreditation exemptions

Despite the perceived advantages of accreditation exemptions, the literature identifies several challenges associated with obtaining them. One key concern is the strong technical orientation of exemption-bearing degree curricula. Ellington and Williams (2017) argue that programmes designed to maximise exemptions often prioritise technical content required by professional bodies, thereby reducing opportunities for reflective learning, critical analysis, and broader intellectual development. This emphasis can result in an overcrowded curriculum and limited scope for developing generic and transferable skills.

Another challenge relates to the academic pressure associated with exemption eligibility. As exemptions are typically granted only when students achieve high grades in accredited modules, undergraduates experience heightened performance pressure. Rahilly (2018) finds that this can lead students to prioritise grades in exemption-bearing subjects at the expense of deeper conceptual understanding in non-accredited areas. In addition, a lack of early awareness about available exemptions further complicates the process. Rahilly (2018) reports that only a small proportion of undergraduates were aware of exemptions before entering university, limiting their ability to plan their academic pathways strategically from the outset.

Accreditation exemptions also impose institutional constraints that indirectly affect undergraduates. Wilson (2011) highlights that universities' reliance on maximising exemptions can restrict curricular flexibility, while Ellington and Williams (2017) show that accreditation requirements limit universities' ability to revise assessment methods and programme structures. Douglas and Gammie (2019) argue that such constraints reduce capacity for non-technical skill development, warning that overemphasis on accreditation may undermine the intellectual skills required for the evolving accounting profession. Collectively, these challenges suggest that while accreditation exemptions offer clear benefits, they also present structural, academic, and practical limitations that shape undergraduates' experiences and perceptions.

2.3.3 Perceived value regarding obtaining accreditation exemptions in shaping the career pathway

Existing literature provides evidence that accreditation exemptions significantly influence undergraduates' pathways into the accounting profession. Rahilly (2018) notes that graduates who obtain exemptions face fewer professional examinations while working full-time, enabling a smoother transition into professional practice. Consequently, accredited degree programmes are particularly attractive to undergraduates seeking a faster and less burdensome route to professional qualification.

Ellington and Williams (2017) observe that accredited degree programmes incorporating strong work placement components offer more effective pathways for integrating undergraduates into professional careers. Such placements help mitigate the lack of practical exposure that may arise from an excessive focus on technical subjects, allowing students to gain hands-on experience during their degree studies. However, some scholars caution that over-reliance on accreditation exemptions may limit exposure to broader workplace competencies, such as communication, ethical judgment, and leadership. While exemptions may enhance employability at the entry stage, Ellington and Williams (2017) argue that graduates may be less prepared for long-term career progression if degree programmes remain overly technically oriented. As accountants advance in their careers, soft skills such as problem-solving, adaptability, and professional judgement become increasingly critical.

From the undergraduate perspective, exemptions are also perceived to reduce stress by lowering the number of professional examinations required after graduation (Rahilly 2018). Nevertheless, because professional examinations are often more rigorous and application-based, some graduates experience difficulties transitioning from university assessments to professional examinations. This suggests that while exemptions may ease the initial burden of professional qualification, they may not always adequately prepare graduates for the practical demands of professional accounting examinations.

Overall, the literature reveals a limited number of studies that examine accreditation exemptions granted by PABs for university degrees, particularly from the perspective of accounting undergraduates. This gap is evident both in the Sri Lankan context and, to a lesser extent, internationally, highlighting a clear opportunity for further empirical research in this area.

3 RESEARCH METHODOLOGY

This section outlines the research methodology adopted in the study.

3.1 Research Approach, Sources of Data, and Data Collection

Since the study focuses on understanding accounting undergraduates' perceptions, a qualitative research approach was adopted. This approach facilitates a deeper understanding of how accreditation exemptions are perceived within academic and career pathways by enabling the identification of themes and patterns in participants' responses. A case study strategy was employed, as it allows for an in-depth exploration of a specific institutional context. The case study method is particularly suitable for examining participants' thoughts, experiences, and concerns, and for understanding how and why accounting undergraduates make decisions regarding accreditation exemptions. Accordingly, this study was designed as a single case study focusing on accounting undergraduates of a selected accounting degree programme at a leading state university in Sri Lanka, located in Colombo. This programme admits approximately 200–210 undergraduates each year, comprising students who have achieved outstanding results at the General Certificate of Education (G.C.E.) Advanced Level examination. Therefore, this student cohort represents all districts of Sri Lanka, and the study context provides a diverse and academically strong undergraduate population. The primary source of data for the study consisted of accounting undergraduates.

3.2 Interview Process

In total, ten interviews were conducted, of which seven were carried out online via Zoom and three were conducted in person. This mixed approach enhanced convenience and flexibility for participants. The interview durations ranged from 25 to 45 minutes. A summary of the interview participants and duration is presented in Table 1. Prior to the interviews, each participant was provided with a copy of the interview guide, along with an overview of the study's objectives. This ensured that participants were adequately informed about the questions to be discussed and helped maintain focus on issues relevant to accreditation exemptions. After conducting 10 interviews, it was determined that data saturation had been reached, as participants' responses became repetitive across interviews and no substantially new insights emerged for the same set of questions.

Table 1: Summary of Interview Participants and Duration

Interviewee's Code	Obtained Exemptions or Not	Duration
U01	Yes	35 minutes
U02	No	35 minutes
U03	Yes	30 minutes
U04	Yes	40 minutes
U05	Yes	25 minutes
U06	Yes	40 minutes
U07	Yes	30 minutes
U08	Yes	30 minutes
U09	Yes	45 minutes
U10	Yes	35 minutes

Source: Author Constructed

3.3 Transcribing Process

Informed consent was obtained from all participants prior to recording the interviews. Each interview was audio-recorded and transcribed immediately after completion, which facilitated an iterative process of data collection and preliminary analysis. Early transcription enabled the researcher to become closely familiar with the data, identify emerging ideas, and refine subsequent interviews where necessary. Typed transcripts were produced in preference to handwritten notes to ensure accuracy, clarity, and systematic organisation of the data. This approach also supported efficient coding and theme development during the thematic analysis, thereby enhancing the rigour and transparency of the qualitative research process.

3.4 Conceptual Framework

Constructing upon the insights from the literature review, Figure 1 illustrates the conceptual framework of this study.

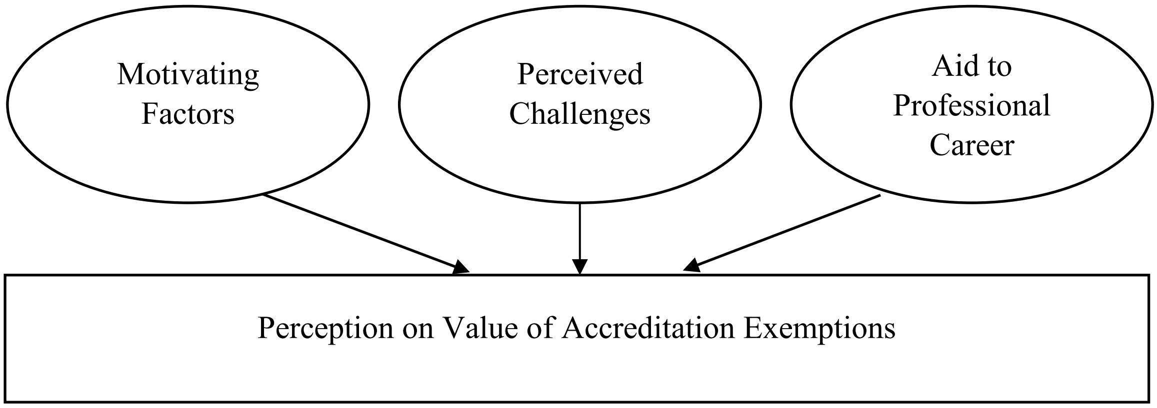

Figure 1: Conceptual Framework
Source: Author Constructed

3.5 Data Analysis Method

As this study aimed to analyse undergraduates' perceptions, thematic analysis was used (Elsayed 2023, Wyness & Dalton 2018, Papageorgiou 2023, Alshurafat et al. 2020). The data analysis followed Braun and Clarke's (2006) six-phase framework for conducting thematic analysis: (1) familiarisation with the data through repeated reading and initial note-taking; (2) generating initial codes systematically across the dataset; (3) collating codes into potential themes; (4) reviewing themes to ensure they accurately represent the data; (5) defining and naming themes; and (6) producing the final report. The thematic analysis results are summarised in Table 2. After performing the thematic analysis, the frequency of the common codes expressed by the participants was thoroughly analysed and summarised into three topics: motivating factors, perceived challenges, and aid to professional career.

Table 2: Summary of the Thematic Analysis

Common Codes	Sub-theme	Theme
• Overlap between university curricula and professional syllabi • Skipping foundation and basic professional examinations • Avoiding duplication of learning content	1.1 Avoiding Repeating Subjects	1. Motivating Factors
• Reduced academic and cognitive burden • Less examination pressure	1.2 Minimum Effort	
• Saving professional examination fees • Avoiding tuition and revision class costs • Financial relief for students and families	1.3 Cost Savings	
• Faster completion of professional qualifications • Early entry into employment • Shortened professional qualification pathway	1.4 Time Savings	
• Managing degree & internships, simultaneously • Ability to focus on GPA • Balancing academic, professional, and personal commitments	1.5 Workload Management	
• Advice and encouragement from seniors and peers • Influence of lecturers • Observing the career progression of exemption holders	1.6 Peer Influence	
• High lump-sum exemption fees • Affordability concerns despite long-term benefits	2.1 Exemption Costs	2. Perceived Challenges
• Delay in applying for exemptions until degree completion • Long approval and processing timelines • Competitive disadvantage due to delayed qualification	2.2 Waiting Periods	
• Mismatch between university curricula and professional syllabi • Fear of missing advanced professional content • Concerns about workplace readiness	2.3 Knowledge Gaps	
• Fear of being viewed as taking an easy route • Employer preference for candidates completing all professional exams • Negative perceptions from peers and professionals	2.4 Perceived Stigma from Employers and Others	
• Confusing exemption procedures • Extensive documentation requirements • Variations in exemption criteria across professional bodies	2.5 Process Complexity and Documentation	

• Fast-tracking professional status • Earlier access to managerial and professional roles	3.1 Accelerate Qualification	3. Aid to Professional Career
• Stronger CV and professional profile • Recognition of degrees by PABs • Improved local and international job opportunities	3.2 Enhance Employability	
• Reducing duplication of learning • Act as a bridge	3.3 Transition from University to Professional Roles	
• Comparing graduates with exemptions vs. those completing full exams	3.4 Comparative Value and Professional Preparedness	

Source: Author Constructed

4 ANALYSIS AND DISCUSSION

This section analyses and discusses interview data of the study.

4.1 Motivating Factors to Pursue Accreditation Exemptions

The section below analyses the data obtained from interviews on the motivating factors that influence undergraduates to pursue accreditation exemptions.

4.1.1 Avoiding repeating subjects

Avoiding academic redundancies is one of the significant motivations for accounting undergraduates seeking exemption accreditation. Exemptions are seen by many undergraduates as an opportunity to skip subjects they have already studied for their degree programs. The path to professional qualifications is more efficient as this approach allows them to focus on the latest and new knowledge areas rather than revisiting familiar content. Several participants highlighted the inefficiency of repeating coursework they had already mastered. This perspective underscores the practical approach undergraduates take in leveraging their prior learning to fast-track their professional qualifications. One undergraduate (U01) stated:

> *"The main motivation is that I don't want to study the same subjects twice. Since many of the subjects in my degree are similar to Chartered subjects, I see an opportunity to skip repeating them and use what I already learned to get an exemption."*

The issue of the subject overlapping was a particular concern among undergraduates who saw repetition as an unnecessary burden. As one participant (U05) explained:

> *"Sometimes, we learn the same subject repeatedly, like corporate law, in both the university and chartered programs. It's not useful to study the same subject twice, so exemptions help to avoid this."*

This sentiment reflects a broader perception that exemptions streamline the qualification process, making it more aligned with undergraduates' prior educational experiences.

Additionally, exemptions are seen as a way to further enhance academic progress for students by allowing undergraduates to concentrate on more advanced subject areas in the latter stages of the professional qualifications. One participant (U08) made a comment as follows.

> *"It's because you can skip some of the basic exams and focus on the more advanced ones."*

This implies that exemptions, in addition to preventing redundancy, provide a pathway to more complex, challenging, and rewarding learning experiences as well.

4.1.2 Minimum effort

Exemption accreditation is an attractive option for many accounting undergraduates as it reduces the overall effort required to become a qualified professional. By decreasing the number of professional exams they need to sit for, undergraduates find the process less exhausting and more manageable. This reduced burden allows them to avoid being overwhelmed by repetitive assessments and also allows them to focus on new areas of learning, career preparation, or other commitments.

Several students highlighted how exemptions will make the path to professional qualifications easier. One participant (U01) shared:

> *"The main advantage of exemption is that it reduces the effort and cost involve becoming a qualified accountant. For some students, especially those who find professional exams challenging, exemptions can be a less stressful way."*

This highlights how exemptions not only save effort but also provide a more accessible route for undergraduates who may find professional exams particularly demanding.

Another student (U04) pointed out the efficiency gained through exemptions by saying:

> *"Because we are already following the accounting degree, there is no need follow other courses again. So, I think the best motivation factor is that if we do one thing, we can get two things."*

This reflects a broader sentiment that exemptions reward undergraduates for their prior academic dedication by reducing redundant academic requirements.

Moreover, exemptions can be considered as a way to avoid the fatigue of repeated examinations. As one participant (U06) pointed out:

> *"For a person who has provided huge dedication or commitment to their degree, receiving those exemptions is very valuable. Students don't have to pursue the same subjects again, which require more effort."*

This suggests that exemptions are seen by students as a well-deserved acknowledgement for their hard work, ultimately making the qualification process more manageable and motivating.

Some undergraduates also see exemptions as a means of advancing their careers more quickly. One undergraduate (U08) mentioned as follows.

> *"I want to finish my professional qualifications quickly and start work as an accountant. Exemptions really save my time and effort in this regard."*

This statement reinforces the idea that exemptions help undergraduates transition into the workforce more quickly while also reducing their academic burden.

4.1.3 Cost savings

A major problem for many accounting undergraduates is the financial aspect of professional qualifications. Exemptions provide a practical way to reduce expenses by eliminating the need to pay for additional exams and classes. Most of the students recognize this as an important advantage as they are able to obtain their professional qualifications without incurring high costs.

Several participants highlighted the direct financial benefits of exemptions. One student (U03) stated:

> *"First thing is, I think, money. Because if we get an exemption, we do not spend money on class fees. I think we still have to spend on the exam, but not on classes."*

This implies that exemptions reduce the overall financial burden of professional qualifications to a certain extent, even while some costs still exist. Additionally, some undergraduates pointed out that certain exemptions come without additional charges. One undergraduate (U01) explained it as follows.

> *"Also, some exemptions are free, so we can use our degree without paying extra fees, which is a big benefit."*

This reinforces the idea that exemptions are a convenient and financially strategic choice for undergraduates pursuing professional accounting qualifications. By reducing expenses related to exams and preparatory classes, exemptions make professional qualifications more accessible and manageable, easing the financial pressure on undergraduates and their families.

4.1.4 Time savings

The time required to complete professional qualifications is a major consideration for accounting undergraduates. Many undergraduates seek exemptions to fast-track the process, reducing the overall time investment and allowing them to enter the workforce sooner. By eliminating the need to retake exempted subjects, undergraduates can focus on the remaining levels of the professional qualifications and accelerate their career progression. One participant (U05) highlighted this advantage, stating:

> *"One of the main motivating factors is easier to complete professional education using exemptions. It saves time and money. For example, in Chartered, you need to spend lots of time and money, but with exemptions, you can save those."*

This sentiment was echoed by others who saw exemptions as a way to reduce the time-consuming nature of professional qualifications. Another student (U08) explained:

> *"Exemptions are a big help because they save a lot of time. For example, I can skip foundation-level exams, I can move to more advanced levels faster. I can finish my professional qualification sooner and start gaining work experience earlier."*

In addition, another important factor is the ability to manage academic and professional commitments more effectively. One undergraduate (U10) pointed out as follows:

> *"Exemptions save time and money. Also, it feels less pressure because the university exams and CA exams are not at the same time. I can focus one by one."*

Overall, time savings are also a key motivation for undergraduates pursuing exemptions. By shortening the duration required to complete professional qualifications, exemptions provide undergraduates with a more efficient pathway to their career goals, allowing them to transition into the workforce more quickly and with less stress.

4.1.5 Workload management

Accounting undergraduates are specially concerned about managing their academic and internship workloads. However, most of the students struggle with balancing their university coursework with professional exams and internship commitments. By reducing the number of additional exams needed, exemptions lessen this burden while allowing the students to focus on their academic performance and practical training.

One participant (U03) emphasised this benefit, stating:

> *"The second thing is workload management. Because of the internship, we have to spend more time on our internship. So, I think it's a big motivating factor to get an exemption."*

This perspective emphasises how exemptions allow students to devote more time to necessary practical training without compromising their academic success. Similarly, another student (U08) stated:

> *"Another big benefit is that we don't need to focus on studying those extra exams, we can put more effort into our university studies. This helps us get a better GPA, which is important for both academic success and a future career."*

Exemptions offer an opportunity for many undergraduates to improve their professional readiness. They can invest more time in obtaining practical experience rather than wasting it on additional exams. One participant (U08) shared:

> *"Another benefit is that I can focus more on practical experience, which employers value a lot. Instead of spending years on exams, I can use that time to work in the field and develop work skills."*

Ultimately, exemptions provide undergraduates a strategic advantage by allowing them to more effectively balance their academic, professional, and personal commitments. By reducing the workload associated with professional qualifications, undergraduates can prioritise their degree programmes, internships, and skill development, leading to a smoother transition into the workforce.

4.1.6 Peer influence

The decision to pursue exemptions by undergraduates is often influenced by the opinions and experiences of peers, lecturers, and seniors. Many undergraduates look to those who have successfully used exemptions to accelerate their professional careers, drawing inspiration from their achievements.

One participant (U06) highlighted how seeing the success of others reinforced the decision to seek exemptions:

> *"The motivation I got is that even my colleagues, our lecturers, and our seniors who obtained exemptions are now in high positions in their careers. So, that motivated me."*

Beyond academic and career advantages, social expectations also play a role. Some undergraduates feel pressure to follow the professional path taken by their peers. As one student (U07) noted:

> *"Also, peer and social influence play a role. If I continue my career without any professional qualification, it could negatively affect my image."*

These insights reflect the broader influence of social and academic networks in shaping the decisions made by undergraduates. The encouragement from lecturers, the success of seniors, and peer expectations collectively contribute to the motivation to pursue exemptions as a strategic step toward a professional accounting career.

4.2 Perceived Challenges Regarding Obtaining Accreditation Exemptions

This section discusses the challenges and drawbacks perceived by accounting undergraduates in obtaining accreditation exemptions.

4.2.1 Exemption costs

While exemptions provide numerous benefits, one of the primary challenges undergraduates faces is the high cost associated with obtaining them. Many undergraduates find the fees for exemptions to be a significant financial burden, especially since they often come as a large one-time payment. This can be difficult to manage alongside other academic expenses. One participant (U01) acknowledged this issue, stating as follows:

> *"One issue is fees for some exemptions, which can be a bit high."*

For some undergraduates, registering with a PAB after receiving exemptions can be costly, as it typically requires payment of exemption-related fees at the point of registration, thereby increasing financial strain. As one student (U04) pointed out:

> *"Actually, from my personal point of view, if we obtain exemptions and register with a professional body, we have to pay a lot for exemptions. For example, with CIMA, after getting exemptions and registering, we still have to pay so many such costs."*

Although exemptions might result in savings in the longer term, another student (U08) highlighted as follows that the initial financial need can be challenging.

> *"Then the cost of applying for exemptions. Even though it's supposed to save money, the sudden one-time fees for exemptions can be hard for some students to manage."*

These costs can make exemptions inaccessible for undergraduates from financially constrained backgrounds. One participant (U07) highlighted this concern, stating:

> *"One of the main drawbacks is financial issues. We have to pay a significant amount."*

Overall, while exemptions offer long-term advantages in terms of time and effort savings, the upfront costs remain a considerable challenge for many undergraduates. The financial burden of exemption fees may limit access for some undergraduates, making it a crucial factor in their decision-making process.

4.2.2 Waiting periods

One of the key challenges undergraduates faces when applying for exemptions is the waiting period required before they can begin their professional qualifications. Many PABs require undergraduates to complete their degree and obtain official transcripts before they can apply for exemptions. This delay can slow down their progress toward becoming fully qualified accountants. A participant (U01) highlighted this issue, stating:

> *"Another challenge is the waiting period after completing a degree. After finishing the degree, we still have to wait a significant amount of time, sometimes six months to a year, to receive the official certificate, which is needed to apply for exemptions."*

Some undergraduates suggested that universities and PABs should introduce provisional exemptions for final-year undergraduates, allowing them to apply before graduation and avoid any unnecessary delays. One participant (U02) mentioned:

> *"They can give exemptions to final-year students before they graduate, based on their completed courses."*

Another concern is that undergraduates who do not obtain exemptions can complete their professional qualifications faster, creating a competitive disadvantage to the other students who wait for the exemptions. One participant (U05) explained:

> *"Waiting time. When we wait for completion of the degree, other same batch students might even get qualified. So, the main drawback I see is that we have to wait till completion of the degree to apply for exemption, specially in CA and CIMA."*

Overall, the waiting period associated with obtaining exemptions can delay undergraduates' career progress, making it a significant drawback. If universities and PABs could introduce faster processing times or allow provisional exemptions, it would help undergraduates transition into their professional careers more efficiently.

4.2.3 Knowledge gaps

A major concern with exemptions is the potential for knowledge gaps due to differences between university curricula and professional qualification syllabi. This concern is shared by many undergraduates who feel that professional qualifications offer deeper insights into certain areas of accounting. Some undergraduates believe that completing all professional exams ensures a more comprehensive understanding of the subject matter. One participant (U02) shared:

> *"I believe completing all professional exams has significant value because it ensures a deep understanding of subject matters. Exemptions may save effort, but they may not provide the same depth of knowledge and preparation for real-world accounting scenarios."*

Similarly, another student (U06) highlighted the difference in content levels, saying:

> *"When we compare university subjects with professional exams, professional qualifications tend to offer additional practical and exam-focused exposure. So, even though exemptions are given, some students feel that sitting for professional exams can help them gain extra insights that could be useful in their careers."*

Some undergraduates suggested that closer collaboration between universities and PABs is necessary to improve curriculum alignment. One participant (U03) explained it as follows:

> *"Aligning university curricula more closely with professional syllabi and offering comparable subject content would increase the value of exemptions that we get."*

Overall, while exemptions reduce the effort required to qualify, they can sometimes result in missing advanced knowledge that professional exams provide. Also, many undergraduates feel that better alignment between university and professional curricula could help mitigate this issue.

4.2.4 Perceived stigma from employers and others

Some undergraduates worry that taking exemptions might be seen as an easier path, leading to a perception that they haven't put in the same effort as those who complete all professional exams. This concern stems from how employers and peers might view candidates who got exemptions compared to those who complete every exam in the professional qualification process. One participant (U10) expressed this hesitation, stating:

> *"...... Also, some people may think I took the easy way."*

Many undergraduates believe that completing all professional exams demonstrates commitment and resilience, which could make a stronger impression on employers. As one participant (U02) noted:

> *"I think completing all professional exams has more value in the eyes of employers. Sometimes, exemptions are seen as taking an easier route, and employers might think you haven't gone through the full learning process. Doing all the exams shows commitment and resilience, which can create a better impression."*

Another student (U08) pointed out the concern that some employers might perceive fully qualified candidates more favourably as follows:

> *"Also, employers might favour candidates who complete all the exams, thinking they gone through more tough process. It can make students feel that exemptions may not hold the same value in every workplace."*

The competitive nature of the job market also shapes undergraduates' perceptions of accreditation exemptions. Some participants believed that individuals who complete all professional examinations may have an advantage in securing employment. One participant (U03) explained it as follows:

> *"I think a person who completes all the exams has high demand in the job market."*

Others see completing all exams as a sign of discipline and determination. One student (U02) elaborated it as follows:

> *"...Also, completing all exams shows employers the student has discipline and determination, which is important in the accounting field."*

Ultimately, while exemptions offer practical benefits, some undergraduates worry that they might carry a stigma in certain professional settings. These concerns highlight the importance of how exemptions are perceived by employers and how undergraduates weigh their long-term career prospects when making decisions about pursuing exemptions.

4.2.5 Process complexity and documentation

The process of obtaining exemptions can be confusing and time-consuming for undergraduates. Many face difficulties navigating application procedures, meeting documentation requirements, and understanding the varying exemption criteria set by different PABs.

Undergraduates frequently perceived the documentation process as burdensome, as it requires the submission of multiple official records to apply for accreditation exemptions. One participant (U06) described this issue as follows:

> *"We have to provide many documents, like evidence of results sheets and other approvals. It takes a huge amount of time and effort."*

Similarly, another participant (U08) described the difficulty of dealing with different PABs,

> *"Also, the process itself feels hard. Paperwork, understanding requirements, and dealing with different professional institutes can discourage students, specially if they don't have enough guidance from the university or accounting body."*

Undergraduates suggest that universities and PABs should improve communication and provide better support. One participant (U01) emphasised:

> *"I think students should be informed about exemptions earlier, even before choosing a degree. Universities and professional bodies should work together to make this information more accessible."*

Furthermore, some undergraduates believe that digital solutions could improve accessibility and efficiency. One participant (U05) proposed:

> *"However, I think introducing a digital platform to students to access information about exemptions for various degrees and professional qualifications can be very helpful."*

The exemption process presents various administrative challenges for undergraduates, including unclear procedures, extensive documentation, and inconsistencies between PABs. These obstacles can discourage undergraduates from applying for exemptions, despite the potential benefits. Addressing these issues through better guidance, transparency, and digital solutions could improve undergraduates' experiences and make the exemption process more accessible.

4.3 Perceived Value Regarding Obtaining Accreditation Exemptions in Shaping the Career Pathway

This section examines accounting undergraduates’ perceptions of the value of accreditation exemptions in shaping their academic and professional pathways into the accounting profession.

4.3.1 Accelerate qualification

Many undergraduates perceive exemptions as a valuable tool for fast-tracking their professional qualifications. By skipping foundation-level exams, undergraduates can progress to advanced levels more quickly, allowing them to complete their qualifications and enter the workforce sooner. One participant (U08) highlighted this advantage, stating:

> *“I can skip foundation level exams. I can move to more advanced levels faster. I can finish my professional qualification sooner and start gaining work experience earlier.”*

For many, exemptions provide a competitive advantage by reducing redundancy in learning. One student (U04) explained:

> *“Students who don’t obtain the exemptions have to do all the exams, and they might gain more knowledge because they repeat the same things again and again. But for us, exemptions make the process easier and faster.”*

Beyond the advantage of speed, accreditation exemptions were also perceived as contributing positively to career development. One participant (U06) stated as follows:

> *“Exemptions provide an advantage by enabling undergraduates to secure better job opportunities more quickly than others.”*

Overall, undergraduates viewed accreditation exemptions as a practical mechanism for accelerating their professional journey, allowing them to obtain qualifications, gain work experience, and access career opportunities more efficiently.

4.3.2 Enhance employability

Exemptions are widely perceived as a valuable advantage for securing better job opportunities, as they strengthen a candidate’s qualifications and professional profile. Many undergraduates believe that exemptions not only make them stand out in a competitive job market but also provide a faster route to entering the profession. By reducing the number of professional exams required, undergraduates can attain qualifications more quickly, making them eligible for a broader range of career opportunities. One participant (U09) highlighted the significance of exemptions in job applications, stating as follows.

> *“The quicker we finish, the sooner we can start building a career. Having multiple qualifications adds value to our resume and makes those stand out to employers.”*

This suggests that exemptions can make a candidate more attractive to employers by demonstrating that they have completed essential qualifications early in their careers. Many undergraduates also see exemptions as an indication that their degree is well-recognized and aligned with international accounting standards, which can improve their chances of securing jobs locally and abroad. One student (U08) emphasised this by saying:

> *"Also, having exemptions shows that my university degree is aligned with international professional standards. This can make me more competitive in the job market, especially if I want to work abroad in the future."*

In addition to making job entry easier, exemptions also accelerate long-term career progression. Completing professional qualifications sooner allows individuals to apply for higher-level positions earlier than those who follow the traditional exam route. Another participant (U10) explained how exemptions contribute to a smoother transition into the workforce, stating:

> *"Exemptions make the path easier. I save time and money, and I can enter the profession faster."*

Beyond immediate job prospects, undergraduates recognise that professional qualifications play a crucial role in career advancement. Some believe that employers prefer candidates who hold both a degree and a professional qualification, as these qualifications signal strong technical expertise and commitment to the field. One student (U06) discussed how exemptions can assist them to get more professional qualifications, which can facilitate upward mobility in the profession as follows:

> *"…if we are trying to go for a high position, an essential requirement that the employer is asking for is a degree with a professional qualification… the more professional qualifications we have, the better, because it will be advantageous when we are going high in our career."*

Overall, exemptions are seen as an effective tool for improving employability. They not only help graduates secure job placements faster but also enhance their long-term career prospects by opening doors to higher positions, better salaries, and greater professional recognition.

4.3.3 Transition from university to professional roles

The transition from an academic environment to a professional accounting role is a crucial phase in an undergraduate's career journey. Many undergraduates see exemptions as a way to reduce duplication in learning and create a smoother transition into professional roles. They argue that certain university subjects, such as auditing and taxation, provide a strong foundation for professional exams, making it easier to progress in professional studies. A student (U06) expressed this view, stating:

> *"Yes, I think it's a smooth transition. For example, subjects like auditing and taxation in the degree program provide the foundation. When we go for professional qualifications, it's easier because we already have the basics."*

Another participant (U03) reinforced this idea by highlighting the efficiency of exemptions in reducing the exam burden:

> *"Some academic modules are enough for professional exams, and exemptions reduce the exam burden. It also helps us get certified faster and increases our confidence in professional courses."*

Beyond arguments about theoretical versus practical knowledge, some undergraduates recognise exemptions as a bridge between university education and professional practice. They believe that while academic programmes focus more on conceptual understanding, professional qualifications emphasise real-world applications, and exemptions facilitate this transition. A student (U06) described this as follows:

> *"At university, we learn academic knowledge and concepts, in professional roles, we focus on practical applications. Exemptions help bridge these two, making the transition smoother."*

Overall, students view exemptions as a strategic advantage in reducing redundancy and accelerating the qualification process. The extent to which exemptions aid in transitioning from university to professional roles depends on how well the university curriculum aligns with the demands of the professional accounting field.

4.3.4 Comparative value and professional preparedness

Undergraduates largely perceive those undergraduates who complete all professional exams without exemptions possess greater knowledge, stronger skills, and better professional preparedness compared to those who take exemptions. Many undergraduates feel that exemptions, while providing a faster route to qualification, may not offer the same depth of learning or practical exposure.

Several participants highlighted that completing all professional exams ensures a more comprehensive understanding of accounting concepts. One student (U01) stated as follows:

> *"I think there is a difference. When graduates complete all the professional exams, they study the same subjects again, and that repetition helps them understand the concepts and practical aspects more clearly."*

Another student (U02) reinforced this idea by emphasising the discipline and depth of knowledge gained through completing all levels of professional exams:

> *"Students who take all exams directly may have a stronger understanding of accounting concepts since they studied each level in detail. This can help them handle complex situations at work. Also, completing all exams shows employers that the student has discipline and determination, which are important in the accounting field."*

There is also a perception that undergraduates who do not pursue exemptions and instead complete all professional examinations develop greater adaptability and resilience in professional environments. One participant (U05) stated as follows:

> *"Individuals who do professional examinations from the initial levels tend to invest more effort in completing both their degree and professional studies. This may enhance their ability to adapt to professional settings."*

In addition, undergraduates who complete all professional examinations are perceived to gain valuable experience in managing pressure and balancing multiple responsibilities. Another participant (U06) explained it as follows:

> *"Such students develop stronger skills in coping with stress and handling competing demands. This can be advantageous for their future careers."*

The view that exemptions might lead to gaps in knowledge was also emphasised. Some undergraduates believe that relying on exemptions can result in missing out on critical learning experiences. One student (U07) cautioned:

> *"Those who complete all professional exams gain more background knowledge than those who do not. If we use exemptions, we skip professional exams without focusing on several important subjects, which can leave us with less background knowledge."*

Another student (U04) pointed out that undergraduates who take all professional exams receive exposure to different teaching methods and learning experiences, further strengthening their knowledge:

> *"I think students don't use exemptions and do all the exam gain more knowledge and experience. For example, they attend both university lectures and chartered classes. They learn from different lecturers with different teaching skills, which gives them better knowledge."*

Overall, undergraduates generally perceive that those who follow the full professional examination pathway are more knowledgeable, skilled, and better prepared for real-world accounting challenges, as they benefit from greater exposure and dual learning through both university and professional studies. Exemptions, while beneficial for accelerating career progression, may not provide the same level of preparedness as completing all professional exams from the foundation level.

4.4 Discussion

This section discusses how the findings derived from accounting undergraduates of the selected accounting degree programme at a leading Sri Lankan university align with, extend, and diverge from the existing literature. Accordingly, the study focused on three key objectives: understanding the motivating factors that influence undergraduates' decisions to pursue accreditation exemptions, identifying the challenges they perceive in obtaining such exemptions, and exploring how accreditation exemptions shape their career pathways into the accounting profession.

4.4.1 Motivating factors to pursue accreditation exemptions

The findings related to the motivating factors that encourage accounting undergraduates to pursue accreditation exemptions through their accounting degrees are largely consistent with, and confirm, the existing literature. At the same time, the analysis reveals additional motivating factors that have received limited attention in prior studies.

One of the primary motivating factors identified is undergraduates' desire to avoid repeating subjects they have already studied during their university degree. Many participants expressed that re-studying the same content is unnecessary and time-consuming, and that exemptions allow them to progress directly to more advanced learning. This finding aligns with Ellington and Williams (2017), who observed that undergraduates tend to prioritise exemption-eligible subjects when selecting elective modules, reinforcing the view that exemptions are perceived as a streamlined learning pathway. Consistent with Rahilly (2018), who found that undergraduates globally view exemptions as a financially strategic choice, participants in this study strongly emphasised the time-saving and cost-saving benefits of exemptions.

Another motivating factor identified is the reduction of effort required to obtain a full professional qualification. This finding supports Rahilly (2018), who noted that exemptions offer a more manageable route for undergraduates who perceive professional examinations as demanding. In addition, this study found that exemptions help undergraduates balance their academic workload alongside internships and professional studies. Similarly, Ellington and Williams (2017) reported that accredited programmes can reduce academic pressure. These findings collectively suggest that Sri Lankan accounting undergraduates view accreditation exemptions as a means of enhancing employability by allowing greater focus on practical experience while reducing the number of professional examinations they are required to complete.

Furthermore, peer and lecturer influence emerged as a significant factor shaping undergraduates' decisions to pursue accreditation exemptions. Many participants reported being influenced by seniors, lecturers, or peers who had successfully used exemptions to advance their professional careers. This form of social influence has received limited attention in previous studies and therefore represents a novel contribution of the present study.

4.4.2 Perceived challenges regarding obtaining accreditation exemptions

The findings related to the perceived challenges and drawbacks that discourage accounting undergraduates from pursuing accreditation exemptions through their accounting degrees largely confirm existing literature. At the same time, the analysis reveals several novel themes that extend current understanding and introduce new dimensions to the literature.

One major challenge identified by undergraduates is the high cost of exemption fees charged by PABs. The findings indicate that the initial financial burden associated with obtaining exemptions represents a significant obstacle, particularly in the Sri Lankan context, where tuition fees and living expenses already place financial pressure on students. This does not contradict Rahilly's (2018) argument that exemptions can reduce overall costs. Rather, respondents perceived that although exemptions may save money by reducing the number of professional examinations and classes required, the one-off exemption fees themselves remain a substantial financial challenge.

Another concern expressed by undergraduates relates to the potential for knowledge gaps. Some participants worried that skipping professional examinations might leave them insufficiently prepared to face real workplace challenges. Similar concerns have been raised by Douglas and Gammie (2019) and Ellington and Williams (2017), who argue that exemption-focused curricula may limit undergraduates' exposure to critical thinking and problem-solving skills. In addition, many undergraduates reported that the exemption application process is difficult to understand and navigate. Participants highlighted challenges related to complex documentation requirements, lengthy application procedures, and inconsistencies in exemption policies across different PABs. These concerns are consistent with Ellington and Williams (2017), who noted the presence of bureaucratic barriers in accreditation processes.

A particularly distinctive challenge identified in this study is the waiting period required before undergraduates become eligible to apply for exemptions. Many participants expressed frustration that exemptions can only be applied for after completing their degree and obtaining official transcripts, which delays their progress towards a full professional qualification. This issue has received limited attention in prior literature, suggesting that it represents a novel contribution to existing knowledge.

Finally, some undergraduates expressed concerns about the perceived stigma associated with obtaining exemptions. Participants worried that exemptions might be viewed negatively by employers or peers, with exemptions perceived as an easier route compared to completing all professional examinations. While Douglas and Gammie (2019) discussed the potential weakening of professional credibility resulting from excessive reliance on accreditation, this study provides a new perspective by highlighting undergraduates' own fears of being judged or disadvantaged in the labour market due to their use of exemptions.

4.4.3 Perceived value regarding obtaining accreditation exemptions in shaping the career pathway

The analysis identified several themes relating to accounting undergraduates' perceived value of obtaining accreditation exemptions through their accounting degrees in shaping career pathways. These findings both align with and extend existing literature, while also revealing points of divergence.

Many undergraduates perceived accreditation exemptions as a means of qualifying more quickly and entering the profession earlier. This finding is consistent with Rahilly (2018), who reported that undergraduates value exemptions for their efficiency in facilitating professional qualifications. Participants in this study tended to make comparisons with undergraduates who pursue professional examinations from foundation levels after graduation or during university studies, rather than with those who complete professional qualifications prior to entering university. Within this context, respondents perceived exemptions as providing a relative advantage by shortening the qualification pathway once university studies are completed.

Undergraduates also believed that accreditation exemptions enhance employability by increasing their attractiveness to employers through the combination of a recognised university degree and professional recognition. Participants viewed exemptions as a signal that PABs formally recognise the quality and relevance of their degree programmes, thereby strengthening their employment prospects. Similar perceptions were reported by Ellington and Williams (2017), who found that undergraduates with exemptions often exhibit greater confidence when entering the job market.

However, perceptions regarding whether exemptions facilitate a smooth transition from university to professional roles were mixed. Some undergraduates believed that exemptions ease the transition by reducing unnecessary repetition of content already covered at university. Others expressed the view that completing professional examinations could provide additional exposure to application-oriented learning and practical perspectives, which may complement the knowledge acquired through university studies. These mixed views reflect existing debates in the literature. Douglas and Gammie (2019) argued that exemptions may reduce the depth of professional preparation, whereas Ellington and Williams (2017) suggested that exemptions offer a more structured and manageable pathway into the profession. Furthermore, the study revealed a perception among some undergraduates that individuals who complete all professional examinations may be more competent than those who obtain exemptions. Participants associated completing all examinations with greater discipline and deeper technical understanding. This perception aligns with Douglas and Gammie's (2019) argument that non-exempted candidates may be better positioned for long-term professional development. Importantly, this finding highlights a potential tension: despite the practical benefits of exemptions, undergraduates may hesitate to pursue them if they believe exemptions could diminish their professional credibility.

Finally, the findings diverge from Wickramasinghe (2018), who argued that accreditation exemptions have become a necessity due to intense competition in the graduate labour market. In contrast, participants in this study generally perceived exemptions not as an essential requirement, but as an optional pathway with distinct advantages and disadvantages. While exemptions were recognised as beneficial, undergraduates did not view them as indispensable for career success.

5 CONCLUSION

This study examined the perceptions of accounting undergraduates enrolled in an accounting degree programme of a leading state university in Colombo, Sri Lanka, in a context where accreditation exemptions are increasingly pursued by universities to enhance the perceived value and attractiveness of accounting degree programmes, despite ongoing concerns about their implications for educational quality and professional preparedness. Accordingly, the study focused on three key objectives: understanding the motivating factors that influence undergraduates' decisions to pursue accreditation exemptions, identifying the challenges they perceive in obtaining such exemptions, and exploring how accreditation exemptions shape their pathways into the accounting profession. The findings indicate that undergraduates primarily pursue accreditation exemptions to avoid repetition of subjects, save time and costs, reduce the overall effort required to obtain professional qualifications, and manage their academic workload more effectively. Many participants perceived exemptions as an accelerated pathway to professional qualification and believed that exemptions could enhance employability. Despite these perceived benefits, undergraduates also identified several challenges associated with obtaining accreditation exemptions. These included high exemption fees, complex and unclear application procedures, lengthy waiting periods, and concerns about potential knowledge gaps arising from differences between university curricula and professional syllabi. Additionally, some participants expressed apprehension about possible negative perceptions from employers and peers, particularly the belief that exemption holders may be viewed as having taken an easier pathway.

Overall perceptions regarding the value of accreditation exemptions were mixed. While many undergraduates viewed exemptions as a structured and efficient route into the accounting profession, others believed that bypassing professional examinations could limit their preparedness for workplace challenges. Beyond confirming established findings, the study identifies additional dimensions such as peer influence, anxiety related to exemption waiting periods, and perceived employer stigma, thereby contributing to a more nuanced understanding of how accreditation exemptions influence academic and career decision-making.

The findings suggest several practical implications. Universities and PABs should make exemption procedures clearer and introduce early awareness programmes to help students make informed decisions. Stronger collaboration is also needed to better align university curricula with professional requirements and reduce perceived knowledge gaps. Students, in turn, should actively seek accurate exemption information and strengthen their skills through internships or additional training.

Despite its contributions, this study has several limitations. It is based on a single degree programme at one university, which may limit the generalisability of the findings. The qualitative and self-reported nature of the data also introduces the possibility of response bias. Future research could address these limitations by employing quantitative methods with larger, multi-university samples, as well as comparative or longitudinal designs to examine how perceptions of accreditation exemptions evolve over time, particularly after graduation.

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