

## Continuing Professional Development (CPD) of Certified Public Accountants in Lucena City: An Evaluation

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*Abstract* - Learning is an increasingly vital element of growth as Certified Public Accountants (CPAs) are facing more career transitions in their practice to cope with the changing corporate environment. The practice of accounting in the Philippines has an accreditation process that requires CPAs to undergo Continuing Professional Development (CPD) as an avenue to uphold competence in their professional practice. However, despite the means to maintain proficiency, a number of CPAs still find it a mere requirement of the law and gives no substantial impact. This motivated the researchers to look into the contribution of CPD with regard to the subjects' career development, improvement of financial condition, development of professional networks and enhancement of personal competencies. Through a questionnaire answered by 77 practicing CPAs in Lucena City, the study evaluated the CPD by identifying frequent learning activities engagement, alongside with the providers, financial implication and relevance of the implementation. The study ranked the enabling factors that allow the CPAs to engage in CPD activities as well as the barriers in pursuing such. The statistical treatments employed are frequency, weighted mean, T-Test and analysis of variance (ANOVA). Finally, it determined the significant difference between the background characteristics and levels of contribution to the four dimensions of career advancement. Further, the study found out that the contribution of CPD as to career development and financial income is negligible and substantial with respect to professional network and personal competencies.

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*Keywords:* continuing professional development, certified public accountants, career advancement

### I. INTRODUCTION

The accountancy profession is one of the most important occupational groups in the contemporary society and economy. The passing of Continuing Professional Development (CPD) Act of 2016 focuses on the emergence and development of the accounting professionals having the responsibility to maintain public trust.

The Continuing Professional Development Act of 2016 is a tool for the advancement of the profession. According to R.A. 10912, Continuing Professional Development or CPD refers to the inculcation of advanced knowledge, skills and ethical values in a post-licensure specialization or in an inter- or multidisciplinary field of study, for assimilation into professional practice, self-directed research and/or lifelong learning. It is expected to enhance and enrich the professional, technical knowledge and skills competency of the professional (IES 7, 2011). The focus of CPD is to help the CPAs in their career advancement in terms of career development, financial income, professional networks, and personal competencies.

This study is anchored on the idea that “learning is better than the usual education giving emphasis on achieving full potential and competency. It is important for a professional to guide his own career through life-long learning or study (Houle, 1980). Also, according to Friedman (2012), CPD is an essential part of a professionals' development and of personal development. The development of a professional accountant has two fundamental viewpoints: initial professional development (IPD) and continuing professional development (CPD). The IPD involves the acquiring of tertiary education that qualifies an individual for admission to the accountancy profession. It comprises general education, professional accounting education, and practical experience before an individual is admitted to the profession. In the IPD, the individual established first the competence prompting to performing a role in the accountancy profession. On the other hand, CPD is the means by which professionals maintain, improve and broaden their knowledge and skills and develop the personal qualities and competencies required in carrying out their professional task. It provides continual

development of the professional's knowledge, skills, values, ethics, and attitudes; and competence achieved during IPD.

Motivation also plays an important role in the behavior of accountants or auditors because of the organization's effectiveness depends on the people carrying out the tasks as expected (Siegel & Marconi, 1989: 34). Provided that, some motivation theories underpins the important role of CPD to the career development of CPAs such as McClelland's Theory of Needs which consists the three main needs- the need for achievement, power and affiliation, Alderfer's ERG Theory which states that human needs can be divided into three: existence, relatedness and growth, and the Illeris' three-dimensional model of learning which states that learning takes place when the individual demonstrates all three dimensions of learning: cognitive, emotional and social learning.

Under the CPD Law in the Philippines, all professionals are required to obtain the necessary CPD units as prescribed by their respective professional regulatory boards (PRB) to renew their professional Identification Cards (Medenilla, 2017, August 4). The accountant has to serve its clients in accordance to the IFAC Code of Ethics (IFAC, 2005. para. 100.4.) under Professional Competence and Due Care, which states that a professional accountant has a continuing duty to maintain professional knowledge and skill at the level required to ensure that a client or employer receives competent professional service based on current developments in practice, legislation and techniques. This only means that the set of standards are not merely requirements but are obligations.

The general objective of the study is to evaluate the contribution of CPD to the four dimensions of career advancement namely career development, financial income, professional networks, and personal competencies of CPAs employed in Lucena City. Specifically, this study aims to:

1. Describe the subjects' background characteristics;
2. Evaluate the CPD Practice with respect to CPD learning activities, CPD providers, financial aspect and CPD implementation;
3. Identify the enabling factors and barriers of CPD activities accreditation and undertaking; and
4. Determine whether there is a significant difference between the level of contribution to career advancement

when grouped in terms of background characteristics.

## II. RESEARCH METHOD

The descriptive and evaluative research design was used to answer the objectives posed in the beginning of the study. The descriptive design focused on describing the different factors that affects the current practices of CPAs in the different accounting sectors, and determining the CPD activities and the enablers and challenges faced by professionals to cope up with the required CPD units. The evaluative design delved on the contribution of the CPD specifically to the career advancement of CPAs in Lucena City working in the four sectors with regard to their career development, financial income, financial network and personal competencies.

Being the center of commerce and industry of Quezon, Lucena City offers a lot of work opportunities in the different accounting sectors in the whole province. The researchers wanted to gather information regarding CPD contribution from CPAs employed in the academe, government, commerce and industry and public practice given the differing responsibilities to see perspectives taken in diverse angle.

The study employed stratified random sampling in drawing representative from each group. The population was grouped according to sector where the subjects were employed into. A stratified random sample is obtained by separating the population into mutually exclusive sets, or strata, and then drawing simple random samples from each stratum. In this study, the researchers obtained a list of CPAs from Philippine Institute of Certified Public Accountants – Quezon Chapter. The subjects were then grouped into four sectors namely government, commerce, academe and public practice. Each sector represents a stratum which shows an evident and mutually exclusive characteristic of each subject. The researchers have gathered 26 CPAs from government, 26 from commerce, 15 from academe and 10 from public practice.

The instrument used is a researcher-made questionnaire. The researcher chose the close ended format to gather responses which consisted of a checklist to describe the background profile of the subjects, the activities they have attended, CPD providers offering different activities, the enabling factors that help the individual joining the activities

and the barriers that inhibits the subject from pursuing such. The researchers also utilized a three-point Likert scale which uses determined choice response formats and are designed to measure attitudes or opinions (McLeod, 2018). The questionnaire was validated through pilot testing it to CPAs outside Lucena City. This is done through personal meet-ups and email for those who are not readily available. The Cronbach's alpha formula is used by the researchers to assess if the multiple question Likert scale provided in the questionnaire is reliable. The Cronbach's alpha resulted to 0.9171 that shows that the internal consistency of the items in the research instrument is acceptable.

In this study, a copy of questionnaire was given to Certified Public Accountants who are currently working in Lucena City by personally going to their places of work. The researchers also created an online google form for those who are not readily available. Personal interviews were also conducted for more clarification and additional information. There are 77 subjects proportioned to the total population size obtained from the official list of registered CPAs under the Philippine Institute of Certified Public Accountants - Quezon to participate in the study. According to the organization, the given list is not updated and it doesn't include newly registered CPAs. The researchers then manually identified CPAs employed in Lucena City only with 65 CPAs which is composed of 20 CPAs from Government, 15 from Academe, 19 from Commerce and 11 from Public Practice. The researchers also gathered subjects who are not registered in PICPA Quezon. The researchers gathered first the primary information of the subjects which are part of their background characteristics enlisted in the questionnaire such as gender, age, sectors connected with, current position at work, length of work experience, and CPD units earned. The study employed stratified random sampling in drawing representative from each group. For the purpose of this study, the subjects were grouped into four sectors namely government, commerce, academe and public practice. Each sector represents a stratum.

In order to study the contribution of CPD of CPAs to four dimensions of their career advancement, it is necessary to develop a data analysis plan employing both quantitative and qualitative methodologies. The statistical treatments that the researchers used are frequency, weighted mean, unequal variance T-test, and ANOVA. The researchers used frequency in ranking the CPD activities, determining the primary providers of

learning activities, the enabling factors as well as the barrier that affect the subjects in pursuit of CPD and to determine how many of the subjects incur personal fund in attending CPD activities and how much is subsidized by the company/agency/institution, if any. Weighted mean is used in determining how often CPAs attend the CPD learning activities. Also, it is employed to determine the effect of some variables enumerated in the research instrument with regard to their career development, financial income, financial network and personal competencies. The researchers employed T-Test in determining the significant differences between the means of two groups (male and female) as to the impact of CPD on CPA's career advancement. On the other hand, ANOVA is used to test whether there is a significant difference on the impact of CPD to CPAs when they are grouped by age, sectors connected, current position, work experience and CPD units earned.

### III. RESULTS AND DISCUSSION

Of the 77 subjects, the study was dominated by female CPAs while the male class corresponds to only 40 percent. Majority of the subjects aged below 30 years old and relatively young accounting professionals. The study is conquered by CPAs in government and public practice sector. The commerce industry, however, showed the least distribution at 10 (13%) out of 77 subjects. As for the current position, 22 (29%) are staff, followed by 19 (25%) who are managers. The least number of subjects are Director/Dean/Owner with 3 (4%) subjects. Most of the subjects have work experiences ranging from one to two years with 25 (32%) out of 77 while few others have been in professional service beyond 20 years with 6 subjects (8%). Lastly, since the updated number of units required changed in CPD law, many respondents have earned a minimum score oscillating from 15 to 30 points which is far below the required units set by the PRC-CPD Council.

**Table 1**  
*CPD Learning Activities*

CPD Learning Activities	Weighted Mean	Qualitative Description
Participation in symposia, seminars and conferences	2.22	Occasionally
Speaking engagement as resource person, speaker, discussant, reactor and the like	1.47	Not at all
Formal study related to professional responsibilities	1.66	Not at all
Professional pre-examination or formal testing	1.39	Not at all
Developing or delivering a course or CPD session in an area related to professional responsibilities	1.58	Not at all
Online learning modules	1.57	Not at all
Writing articles, papers or books of technical, professional or academic nature	1.26	Not at all
Participating in and work on technical committees	1.48	Not at all
<b>Mean</b>	<b>1.58</b>	<b>Not at all</b>
2.34-3.00 Often		
1.67-2.33 Occasionally		
1.00-1.66 Not at all		

Table 1 illustrates how often the subjects attend CPD activities. Participating in training, seminars, and conferences are the most dominant activities that are attended by the subjects with a weighted mean of 2.22 interpreted as occasionally. Attendance to non-traditional modes like online courses has been minimal. By understanding the participants' favoured CPD undertakings, the CPD provider can design CPD activities based on those preferences, and eventually, this will increase levels of participation in CPD activities (Laksmi, 2015).

Based on the study, in general, the Philippine Institute of Certified Public Accountants (PICPA)

has been regarded as the primary provider of CPD activities for CPAs. PICPA Regional Office provided the CPD activities to 58.44% while PICPA National Office had provided these activities to 55.84% of the respondents. The succeeding providers are the respective organizations of the subjects, businesses and other professional organizations provided CPD activities to only 37.66%, 25.97% and 19.49%, respectively. It also appears that schools, colleges, and universities provided minimally to only 16.88% and the training institutes, research centers, and review schools have not been active in providing CPD undertakings to CPAs.

The study also reveals that expenses for most of the events attended by the subjects were from their own pockets. Given that 67% of the total responses answered that they use their own money to comply with the required units of CPD credits compared to 37% subsidized by their employers and or company. The finding affirms the notion of Lavapie, a professional engineer, that honestly, a lot of us now feel that having our licenses is more of a burden than a privilege (Ramos, 2017).

Moreover, it discloses the extent of support given by the employer to their employees who attend CPD activities. It shows that most companies help their employees at the best they can to comply because a higher number of subjects enjoys a 100% subsidy compared with those who doesn't. According to Herriot (1995), there is a case for all employers taking responsibility to support and resource CPD.

**Table 2**  
*CPD Implementation Assessment*

Dimensions	Weighted Mean	Qualitative Description
Relevance of the CPD implementation to the profession	2.10	Satisfactory
Quality of CPD learning activities	2.00	Satisfactory
Quality service of CPD providers	2.10	Satisfactory
<b>Average</b>	<b>2.07</b>	<b>Satisfactory</b>
2.34-3.00 Excellent		
1.67-2.33 Satisfactory		
1.00-1.66 Negligible		

Table 2 summarizes the views of 77 subjects with respect to the relevance of the CPD implementation having a weighted mean of 2.1

interpreted as satisfactory. The quality of CPD learning activities as well as the quality service of CPD providers also satisfy the subjects with a weighted mean of 2 and 2.1, respectively. The result quite supports the insights of Hakim (2008) that "CPD has been shown to improve job performance, quality of care, organizational performance and service delivery across employment sectors with consequential reduction in costs." With regard to the quality service of CPD providers, it was revealed that the satisfaction is on the alignment of the topics being offered by the providers with the requirements of the individual practitioners. Thus, the providers are meeting the needs of the professionals by way of offering the appropriate topics or subject matters of training.

Furthermore, the 77 subjects ranked the enabling factors in the pursuit of CPD which are taken in different angles. The practicing CPAs who undertake CPD as a matter of a need for compliance with the regulatory body requirements took the top rank followed by CPA's view on CPD as requirement for growth and advancement. As emphasized by the Hong Kong Institute of Certified Public Accountants (2012), it is the responsibility of the individual CPA to develop and maintain professional competence necessary to provide high-quality services. The least enabling factor that the respondents consider came from the influence from peers as revealed by 5.19% subjects. Based on qualitative methodologies employed by the researchers such as interviews, the results agree with the subjects' answers that their participation mostly came from the desire to comply with the law instead of personal growth.

On the other hand, the most prevalent barriers in undertaking CPD are conflicts in schedule, high cost of the activities, distance of the location, and length of time required to complete CPD activities. The time conflict of CPD activities with other professional activities is the major obstacle as revealed by 72.73% respondents. Moreover, 20.77% of the respondents are occupied with personal and family affairs, leaving them limited time for attendance to CPD activities. Disapproval of the employer and health issue ranked the least as evidenced by 7.79% of the subjects. During the conversational communication with the subject CPAs, it conforms that time conflict is the most predominant hurdle that hindered them to participate in such undertakings because they also have different deadlines to accomplish in their offices.

The next succeeding tables show the effect of CPD to the four dimensions of career advancement of the subjects which are career development, improvement in financial income, development of professional networks and enhancement of personal competencies.

**Table 3.1**  
*CPD and Contribution to Career Development*

Indicators	Weighted Mean	Qualitative Description
It helped get promoted in the company	1.66	Negligible
It paved the way for me to qualify for a higher position in the company	1.64	Negligible
It allowed me to be given greater responsibility in the company	1.66	Negligible
Expedited my application for a better job assignment	1.61	Negligible
It offered me career options within and/or outside the company	1.73	Substantial
It helped me increase my qualification for overseas employment	1.48	Negligible
<b>Average</b>	<b>1.63</b>	<b>Negligible</b>
2.34-3.00	Very Substantial	
1.67-2.33	Substantial	
1.00-1.66	Negligible	

Table 3.1 shows how CPD impacted professional development of the subjects in terms of career mobility and employment viability. With a weighted mean average of 1.63, CPD warranted an insignificant contribution as to career development. However, with enriched competencies and knowledge acquired from various CPD activities, CPAs has been offered by many career options within and outside the company. In the study of Sangsawang (2011), he found out that CPD had positive effect and influence to Thai accountants' work success. On matters of career growth and satisfaction, North (2008) pointed out that it is both a continuing process and a personal responsibility. In addition, Salosagcol et al., (2011) cited that voluntary compliance with CPD is a credible means to ensure proficiency, integrity and global competitiveness of a professional.

**Table 3.2**  
*CPD and Contribution to Financial Income*

Indicators	Weighted Mean	Qualitative Description
It helped me increase my earnings, salaries and benefits	1.45	Negligible
It opened opportunities for me to do consultancy	1.68	Substantial
It increased my professional fees	1.36	Negligible
It made me attractive to prospective livelihood sources	1.56	Negligible
It increased the number of my clients	1.48	Negligible
<b>Average</b>	<b>1.51</b>	<b>Negligible</b>
2.34-3.00 Very Substantial		
1.67-2.33 Substantial		
1.00-1.66 Negligible		

Table 3.2 presents that CPD has an insignificant contribution with regard to the financial income of the subject CPAs. The mean average score of 1.51 indicated that CPD has negligible effect to enriching the earning capacities and ensuring fiscal sustainability of CPAs. However, it widened opportunities to do consultancy other than the current practice. Through CPD, professionals increase their eligibility and professional value which normally translated to higher pay and business opportunities (Reiling, 2011). Most often, salary increases and demands are driven by and based on qualifications and competencies which CPD affords. During the random interviews with the subjects, they have told that CPD participation has a minimal effect on financial income.

**Table 3.3**  
*CPD and Contribution to Professional Networks*

Indicators	Weighted Mean	Qualitative Description
It widened my professional contacts	2.00	Substantial
It helped me build business partnerships	1.60	Negligible
It increased the number of my clients-referrals	1.43	Negligible
It allowed me to be a member and/or officer of professional organizations	1.69	Substantial
It reconnected me to old colleagues and co-workers and employees	1.96	Substantial
It allowed me to discover would-be mentees and mentors	1.65	Negligible
<b>Average</b>	<b>1.72</b>	<b>Substantial</b>
2.34-3.00 Very Substantial		
1.67-2.33 Substantial		
1.00-1.66 Negligible		

Table 3.3 displays the statistical effectiveness of CPD to the development of professional networks. In general, the result marked as substantial agrees with the subjects' perspectives that CPD widened their links since they were able to interact with other CPAs during the symposiums and other gatherings. Though the overall level of contribution was deemed substantial at a weighted average mean of 1.72, it was found that engagements to various CPD endeavours has a negligible effect in building client referrals and professional partnerships (Tagliaventi and Mattarelli, 2006). Sweitzer (2007) and Hopkins et al. (2006) suggested what social capital such as membership to professional organizations and establishing mentoring relations and networks can spell a big difference to survive in a highly competitive labor market. Dobrow and Higgins, (2005) emphasized that it must be understood that while CPD provided the platform, the interpersonal attitude and communication skills of the professional played the greatest role in the process. These

attributes will help accountants take full advantage of the CPD and be able to expand his or her sphere of influence and discover latent business partners and professional friends.

**Table 3.4**  
*CPD and Contribution to Personal Competencies*

Indicators	Weighted Mean	Qualitative Description
It helped me acquire and develop new knowledge and/or skills	2.49	Very Substantial
It made me more productive professional	2.29	Substantial
It helped me gain self confidence	2.17	Substantial
It improved my leadership and/or management style	2.10	Substantial
It developed my commitment to life-long learning	2.18	Substantial
It improved my interpersonal skills	2.06	Substantial
<b>Average</b>	<b>2.22</b>	<b>Substantial</b>
2.34-3.00	Very Substantial	
1.67-2.33	Substantial	
1.00-1.66	Negligible	

Table 3.4 describes the contribution of CPD to personal competencies of CPAs in Lucena City. It was observed that personal competencies and experiences facilitate employability and warrant professional success (Hopkins et al., 2006). The statistical mean average was 2.22 interpreted as substantial. The result showed that CPD bears a significant impact to personal competencies. The appreciation of CPD is affected by many factors including disposition to learn and interest to the type, design and delivery of CPD activities (Wan & Lam, 2010). This agrees with the subjects' opinion that their skillset is being enhanced by the trainings they attended. However, in many instances, CPD failed to achieve its objectives and rather becomes futile because the motivation behind participation is plain compliance to regulatory and policy requirement than skills development and lifelong learning (De Lange et al., 2008; Wessels, 2007). Furthermore, the conduct of CPD programs and sources do not meet the expectations of the participants and are incongruent with what the professional needs and

wants. Needless to say, the concentration and programming of CPD is to developing chiefly professional capacities and not personal qualities.

**Table 4**  
*Summary of Contribution of CPD*

Dimensions	Weighted Mean	Qualitative Description
Career Development	1.63	Negligible
Financial Income	1.51	Negligible
Financial Network	1.72	Substantial
Personal Competencies	2.22	Substantial
<b>Average</b>	<b>1.77</b>	<b>Substantial</b>
2.34-3.00	Very Substantial	
1.67-2.33	Substantial	
1.00-1.66	Negligible	

Table 4 encapsulates the summary of statistical contribution of CPD to career advancement of CPAs in four dimensions namely: career development, improvement in financial income, development of professional networks and enhancement of personal competencies. While it revealed that the collective mean score was 1.78 described as substantial, CPD posted negligible influence on career development and financial improvement. On the other hand, CPD substantially affected the development of professional networks and enhancement of personal competencies.

It was found out that there is an insignificant difference of the contribution of CPD between the male and female group. This result disagrees to the idea that sex influences person's lifestyle, attitude and rationalities (Allana, Asal and Sherali, 2010). While it is true that majority of the respondents were female; men were found to have the same level of disposition and interest on learning new things and acquiring new skills through various CPD activities.

#### IV. CONCLUSIONS

In reference to the foregoing results, the underlying notion behind the study lies with the challenges and issues encountered by the certified public accountants to comply with the required CPD units. Unlike other professions, the CPD law made a lot of fuss on the part of the accounting

professionals. Some found it to be beneficial and gave a positive outlook with the implementation. On the other hand, some refuses to acknowledge the contribution of continual learning development due to cost-constraints it has given to them.

On the same note, the background characteristics of the subject have shown that the contribution of CPD has been prominent to CPA professionals, regardless of the gender diversity, age, position, work experience, and sectors connected but not in the aspect of the CPD units earned. From this point, the researchers conclude that CPD really helps in molding individual's professional growth, keeping them abreast with the latest standards and many more benefits, despite their situational background. Yet, the mandatory CPD unit requirements cause CPAs to concern more in renewing their license than focusing in their career advancement. And thus, forcing them to engage in different CPD activities and shell out additional expenses from their own pockets.

Aside from that, the CPAs have their own chosen type of learning activity. Occasionally, majority of them preferred to participate in symposia, seminars and conferences rather than involving themselves in speaking engagements, formal study, writing articles papers or books of technical and other learning activities. By understanding the participants' preferred CPD activities, the CPD providers could design activities based on participant's preference so as to achieve the expected aim of the CPD activity. They could offer new approaches such as experiential learning experiences that can match their interests and motivates the accounting professionals to increase their level of appreciation towards CPD.

PICPA Regional Chapter as evaluated as the primary provider of CPD activities in Lucena should strengthen more of their planning and designing in providing CPD program. Besides, CPD providers among schools, colleges, and universities should be more proactive in contributing CPD activities to CPAs, especially those in the academe, so that accounting professionals on such sector could feel that their professional development is being supported by their belonging institutions.

With respect to the financial aspects of the subjects, the main problem lies on the critical employer's perspective and a lack of demonstrable impact means that some organizations perceive CPD as an additional expense with very little return. However, if employers and firms have proper support on their CPAs to engage with and be active participants of CPD, CPAs can be fully equipped

with relevant knowledge, skills, values and competencies essential for personal effectiveness and institutional productivity.

Moreover, time and cost were the most echoed problem by the CPAs participating CPD activities. That's why CPD providers must work to minimize those deterrents which prevent some CPAs from getting the most out of their CPD program. By reducing these barriers, the individual accountant, the profession, and society will all reap the benefits of more effective continuing professional development.

Though the survey showed that in overall, the implementation of CPD is satisfactory for many practitioners, CPAs first viewed it as a plain compliance to regulatory and policy requirement than skills development and lifelong learning. Even CPD is mandated, accounting professionals still considered it as a requirement for growth and advancement to keep their knowledge and skills up-to-date so that they can deliver the high quality of service that safeguards the public and meets the expectations of customers and the requirements of their profession.

On the final note, weighing the benefits and the downsides of CPD, the researchers believe that many professionals will continue to question its set rules and guidelines. Not everyone has enough means to support this kind of activities. There are alternative ways to promote professional growth, not just with compulsory participation to CPD activities. Maybe, PRC could have a mechanism in which experiences will be weighed and be credited as a CPD unit. Nevertheless, the researchers hope that continuing professional development will continuously perceived as an extension of life-long learning and a gear towards career advancement of all professionals.

## V. RECOMMENDATIONS

Below are recommendations from this research came from the context outlined above.

With respect to CPD learning activities, the offered relevant activities should satisfy all participants' needs and preferences at the budget-friendly cost so that CPAs will be encouraged to engage more in the learning development scheme while earning their CPD units.

As for the CPAs, it is recommended that they must maintain a CPD portfolio. This will provide evidence to document one's professional

development course. The portfolio captures what activities a CPA have done and the date and place it was held. It also shows what was learnt by doing them and how such learning has affected one's practice. It must not just be a record, but should also have reflective and evaluative content.

For the CPD Providers, they should undertake more reliable evaluation techniques, the results of which become the bases of improving the succeeding conduct of training. Findings and observations about the previous training should be properly and extensively taken up by the training service providers as part of management issues and concerns for the improvement of the next programs. They should also continue to provide highly relevant, supportive and flexible CPD program. While completing CPD requirements can be difficult to fit in around work and family commitments, they could offer activities wide range of flexible digital choices and not limited to attendance in seminars and symposia. They can also make greater use of the modern technology to offer e-learning such as webinars and module learning. In this way, there will be a reduction in costs, less hassle and convenient for the CPAs.

For the academe, it is suggested that accounting professionals in this sector must have mechanisms towards more output-based CPD. This output-based CPD measures the learning outcomes rather than measuring the various learning activities completed through input-based system. It is also suggested that they may develop a competency map that can help them to identify target training and development needs before identifying relevant learning activities. In this way, they can now assess their current level of competence.

For CPD Council, they should monitor compliance of CPAs and regularly review the CPD policy and the programs offered to ensure that they remain relevant and fit for the needs of the CPAs. This can be done through feedback form and undertaking regular surveys about the participants experience of CPD including the quality and relevance of the program. The council should also create a database where the CPD credit units earned by each CPA shall be stored and maintained.

It is also recommended to have the employers support the engagement of their employees with CPD. It would be more beneficial too if the employer of the CPAs helped them in terms of financing to be able to participate in CPD activities.

For future researchers, findings of the researchers in this study can only be interpreted based on the

scope and limitations of the study's approach. It would, therefore, be useful to conduct some qualitative or quantitative follow-up studies within the larger population and within other professional accounting bodies. Given that topic about CPD become a mainstream for a long time, it really provides a wealth of resource for further research.

## ABOUT THE RESEARCHERS

The researchers completed their Bachelor's degree in Accountancy at Manuel S. Enverga University Foundation – Lucena in June 2019. During college, they actively participated and engaged themselves in various academic and non-academic endeavors such as quiz bees, case study competitions and sports festival inside and even outside their Alma Mater. They were also given leadership awards for their outstanding effectiveness as leaders. Despite the fully-loaded schedule of being an accountancy student and an organization's officer, they managed to maintain high grades and become academic scholars for consecutive years. The research interest with regard to CPD came from their burning desire to evaluate the need and help of continuous learning.

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