Exploring Motivational Drivers of Audit Employees - A Study Focusing on Generation Y

Nellie Gertsson
Kristianstad University

Pernilla Broberg
Kristianstad University
Linköping University

Josefine Friberg
Kristianstad University

Johanna Sylvander
Linköping University

This study explores audit employee motivation and especially what motivates the new generation of audit employees, Generation Y. A survey was distributed amongst Swedish audit employees, and the result revealed five categories of motivational drivers; intrinsic, social, material, status and well-being drivers. The results indicate that Generation Y is more motivated by social, material and status drivers in comparison to other generations. However, the results indicate that motivation changes over time, making it hard to distinguish between generational traits and experience.

INTRODUCTION

High employee turnover has long been a concern within the audit industry, since many auditors leave the profession after only a few years of work (cf. Chi, et al., 2013). The turnover rate is especially high for those who chose auditing as their first employment (Hiltebeitel & Leauby, 2001). Even though reasonable levels of employee turnover benefit organizations through the replacement of poor performers (Hancock, et al., 2017), high turnover causes problems. It can result in lower expertise in the audit teams, which in turn ought to reduce audit quality (Chi, et al., 2013). It can also result in high costs due to e.g. the need to replace the lost employees (Carcello, et al., 1991; Hiltebeitel & Leauby, 2001) and wasted education and training resources (Chia, 2003). Employees leaving might also result in loss of business and customers, since studies have shown that the relationship between customers and audit team members (e.g. the signing auditor as well as the audit assistants) is an important factor when it comes to customer satisfaction and perceived audit quality (cf. Öhman, et al., 2012). It can also result in a reduction of the talent base from which new partners, managers and certified auditors can be recruited, which could

augment the high competition for high quality managers in the industry (cf. Chi, et al., 2013), especially if faced with higher levels of retirement.

Motivation is closely related to employee turnover and career change (cf. Armstrong, 2006; Chi, et al., 2013), thus it is important to further explore audit employees' motivation. The literature on motivation emphasize that motivated employees have greater organizational commitment, greater psychological well-being and are also more productive (Chi, et al., 2013; Hall & Smith, 2009). Motivation, defined as "any wish, desire, or preference that concerns the outcome of a given reasoning task" (Kunda, 1990, p. 480), is directly related to the experienced level of job satisfaction, since it reflects the extent to which needs are fulfilled at the work place (Furnham, et al., 2009). Motivation and job satisfaction influence work behavior, since human cognitive processes are biased by our motivational drivers (Kunda, 1990) and job satisfaction is positively related to performance, especially if the work involves some discretion (Brown, et al., 2016). Also, job satisfaction is an important determinant of employee turnover (e.g. Armstrong, 2006). The aim of this study is therefore to explore audit employees' perceptions of what motivates them, and to explain what factors influence audit employees' motivational drivers. Knowledge about audit employee motivation is crucial for the audit profession, since job satisfaction and employee turnover are argued to be audit quality indicators (Brown, et al., 2016). Hence, to be able to provide high quality audits, audit firms need to motivate and retain qualified employees with solid expertise. This study thus provides some insight into the motivational drivers of audit employees.

Motivation is, in general, a complex matter and people are motivated by different things. Therefore, it can be a challenge to attract and motivate employees. Research on job satisfaction and motivation has mainly focused on organizational and situational explanations (such as salaries and training), where individual differences are neglected (Furnham, et al., 2009). Based on previous research, it can be assumed that factors such as generation (Crumpacker & Crumpacker, 2007; Glass, 2007), gender (Chia, 2003; Herbohn, 2005; Moyes, et al., 2008), audit firm (Chia, 2003; Herbohn, 2005) and organizational level (Eskildsen, et al., 2004; Kovach, 1987; Sekhar, et al., 2013) influence audit employee motivation. Being explorative in nature, this study will include all these different factors. However, there will be an enhanced focus on Generation Y. It seems as if the job market in general and the audit profession in particular face a specific challenge in motivating and retaining Generation Y-employees, since research shows that they tend to leave jobs more frequently than previous generations (cf. Laird, et al., 2015). Generation Y is said to be less motivated by competition, promotion, status and money, i.e. aspects traditionally associated with the audit profession (cf. Grey, 1998; Morley, et al., 2002), than previous generations. Generation Y are rather motivated by interesting/challenging work and development opportunities. They are also motivated by flexibility and work-life balance (Kultalahti & Viitala, 2014), which might be hard to achieve in a profession characterized by heavy workload and overtime (cf. Umans, et al., 2016).

To explore the motivational drivers of audit employees, a survey was developed consisting of 44 statements representing motivational drivers identified in previous literature and through a pre-study. The survey was sent to audit employees in different hierarchical levels and resulted in 276 valid surveys. The results show that audit employees are most motivated by contributing to the client and least motivated by competition. The results from the factor analysis revealed five categories of motivational drivers for audit employees, namely intrinsic, social, material, status and well-being drivers. The results show that Generation Y-audit employees are more motivated by social, material and status drivers than previous generations, which indicates that the audit industry attracts non-typical Generation Y-members. This study also indicate that audit employees' motivational drivers are influenced by gender, office size, hierarchical position, tenure and experience.

This study contributes to motivational theory by exploring two, in the audit context, new motivational drivers, which have previously not been identified in the literature, namely contributing to the client and contributing to the firm. This study also contributes with a categorization of motivational drivers in the audit context. The study indicate that motivation is a more multifaceted concept than just intrinsic and extrinsic motivation, at least in the audit context, and consist of five categorize, namely intrinsic, social,

material, status and well-being drivers. Finally, this study also contributes with a knowledge of what Generation Y in the audit context is motivated by.

LITERATURE REVIEW

Motivation

Motivation revolves around what drives individuals to perform actions (Armstrong, 2006). Individuals do not only have different levels of motivation, but also different motivational orientations (Ryan & Deci, 2000), and insight into individuals' motivational orientation provides clues for how to increase their level of motivation. Motivation is often divided into intrinsic and extrinsic motivation (Armstrong, 2006). Intrinsic motivation is an inner desire or interest to act because it's fun or challenging (Gagné & Deci, 2005; Ryan & Deci, 2000), and it gives no physical reward in addition to the work itself (Bénabou & Tirole, 2003; Frey & Jegen, 2001). However, extrinsic motivation drives the individual to act to achieve a specific outcome (Gagné & Deci, 2005; Ryan & Deci, 2000), usually external incentives, such as pay, promotion or avoidance of disciplinary actions (Bénabou & Tirole, 2003; Frey & Jegen, 2001). According to Baumeister (2016), there are two meanings of motivation. Firstly, motivation can refer to "broad, dispositional tendencies" (p.2), i.e. wants and desires that drives actions, which can be seen as personality traits. Secondly, motivation can be more contextual and situational in nature and refer to the impulse to want something particular to happen in a specific situation. The situation thus triggers a drive and creates the desire to act in a particular way. Motivational drivers thus interact with the situational context and manifest themselves in actions. However, motivational drivers do not just respond to the environment, they also adapt to the environment, since general drivers may change if satisfaction is achieved or not (Baumeister, 2016). In this study, the focus is on motivational orientation (i.e. motivational drivers) in the specific work context of audit firms.

There are several theories regarding what creates motivation in individuals (Armstrong, 2006; Thomas, 2009). According to Linder (1998), it is mainly five theories that have formed our knowledge on motivation; Maslow's hierarchy of needs, Herzberg's two-factor theory, expectancy theory, reinforcement theory and equity theory. Motivation is said to be created by the desire to fulfil a need, and when the need is fulfilled, it is no longer a motivator (Armstrong, 2006). Individuals have three basic needs; existence, relatedness (i.e. social interaction) and growth, where some needs are socially acquired, such as the need for power or belongingness (Wiley, 1997). From Hertzberg's point of view, motivation is work-related aspects that encourage growth and development, through which intrinsic motivation and work satisfaction is increased (Armstrong, 2006; Wiley, 1997). Motivation has also been described as the expectancy to be rewarded for one's efforts, where higher rewards is perceived as more motivational (Armstrong, 2006; Linder, 1998). Actions that lead to positive outcomes will therefore, be repeated (Linder, 1998). Motivation can thus, be created by reinforcing good behavior through rewards (Armstrong, 2006) and by providing clear goals to work towards (Armstrong, 2006; Elliot & Dweck, 1988). However, feedback is essential in creating motivation, since employees are then given the possibility to reach their goals (Locke & Latham, 2002). Motivation is also created by perceived justice and equality, where especially equal pay and remunerations are said to increase motivation (Linder, 1998).

Motivational Drivers

Prior studies show a variety of motivational drivers that are likely to influence employee motivation and job satisfaction. Eskildsen et al. (2004) argue that e.g. organizational image, immediate managers, responsibilities and working conditions affect employee motivation and job satisfaction. Other researchers have pointed out sense of meaning (e.g. Garg & Rastogi, 2006), expertise (Furnham, et al., 2005), affiliation (Chia, 2003) and status (e.g. Furnham, et al., 2009; Hansen & Leuty, 2012) as common motivational drivers. These drivers should be especially relevant in a professional context, since sense of meaning, expertise and status are professional traits and have been shown to be associated with employee turnover in the audit context (Gertsson, et al., 2017). Several studies indicate that individuals are motivated by material rewards (Chia, 2003; Chiang & Birtch, 2012; Islam & Ismail, 2008; Sekhar et al.,

2013). Not just wages but also benefits, such as vacation and pension, affect employee motivation (Eskildsen et al., 2004; Furnham et al., 2009; Garg & Rastogi, 2006; Mani, 2002).

Several studies also indicate that social interaction (Furnham et al., 2009; Garg & Rastogi, 2006; Sekhar et al., 2013) and co-workers (Carcello, et al., 1991; Herbohn, 2005) affect employees' work motivation. Being proud of what you do and where you work are also drivers that can affect employees' job satisfaction and motivation (Eskildsen et al., 2004; Garg & Rastogi, 2006). Recognition to employees that have performed well can contribute to increased motivation (Garg & Rastogi, 2006; Glass, 2007; Thomas, 2009) as well as competition, which encouraged the individual to perform better than others (Furnham et al., 2009). In the audit context, competition is seen as an important motivational driver, since audit firms are characterized by the "up-or-out system", which is a motivational system that mainly attracts those that are motivated by status and monetary rewards (cf. Baker, et al., 1988). Recognition is also believed to promote confidence and competence, providing a powerful intrinsic motivation (cf. Chiang & Birtch, 2012). Not just recognition for the work done but also appreciation as a person is important for employees' motivation (Sekhar et al., 2013). Received supervision and support (Herbohn, 2005; Morley, et al., 2002) as well as supervising and teaching others (Furnham et al., 2009; Glass, 2007) are also significant aspects of employee motivation and job satisfaction.

Important aspects of keeping a job interesting is that employees feel that they perform and develop, i.e. that they are making progress (Thomas, 2009). Therefore, training and opportunity to develop their knowledge are argued to be important motivational drivers (Garg & Rastogi, 2006). According to Carcello et al. (1991) auditors perceive the greatest advantage with working in an audit firm to be varied tasks, opportunity to develop knowledge and skills and challenging assignments. Increased variation and new challenging work assignment can increase motivation (Garg & Rastogi, 2006). The possibility to be creative at work is also valued and enhances work motivation (Chia, 2003; Hansen & Leuty, 2012). Auditors value the opportunity to use their professional judgement (Bamber & Iyer, 2009). Auditors who experience a high degree of autonomy are therefore, more satisfied and motivated (Bamber & Iyer, 2009). It is also important for employees to feel that they are working with something worthwhile and that they have the opportunity to achieve something (Crumpacker & Crumpacker, 2007; Smola & Sutton, 2002). Auditors have an important role and contributes to the society as guardians of truth in markets (Volcker, 2002). Thus, there is a meaning in what they do, which lead to increased motivation to perform (Glass, 2007; Thomas, 2009).

The Difference in Motivational Drivers between Generations

The term generation can be defined as a cohort that share the same life experiences, such as world events, natural disasters, politics, economic conditions and popular culture (Hansen & Leuty, 2012; Twenge, et al., 2010). Thus, different generations are argued to have different world views as well as different expectations and values. Previous research has indicated that different generations are motivated by different aspects in their work lives (Glass, 2007; Kultalahti & Viitala, 2014; Smola & Sutton, 2002; Twenge, et al., 2010). Differences between generations can easily be confused with differences due to age/maturity, experience and stage of life/career (Cennamo & Gardner, 2008). However, generational differences exist, due to the fact that jobs have changed and every generation have entered the labor market at different points in time (Cennamo & Gardner, 2008), and research has shown that differences in work values are explained to a higher degree by generation, than maturity (Smola & Sutton, 2002).

The latest generation that has penetrated the work force is Generation Y, the Millennials born 1980 or later (Crumpacker & Crumpacker, 2007), who are consider to be self-confident, opportunistic, team-oriented and social (Glass, 2007; Smola & Sutton, 2002). Generation Y is considered to be different from previous generations, such as the Baby Boomers born between 1946-1964 (Hansen & Leuty, 2012; Twenge, et al., 2010) and Generation X born between 1965-1979 (Crumpacker & Crumpacker, 2007), since this generation grew up or entered the job market during the age of the internet. Generation Y has grown up in an era, when new ways for communication has been adopted, which has resulted in a more globalized community where everyone is always available (Crumpacker & Crumpacker, 2007; Glass; 2007; Smola & Sutton, 2002).

Baby Boomers have been characterized as competitive and career focused workaholics (Crumpacker & Crumpacker, 2007; Hansen & Leuty, 2012), whereas Generation X have been characterized as skeptical, autonomous and creative performers (Crumpacker & Crumpacker, 2007; Glass, 2007; Hansen & Leuty, 2012). Previous generations have thus, been motivated by competition, promotion, status and money, which are aspects associated with the audit profession (cf. Grey, 1998; Morley, et al., 2002), even though Generation X also appreciates flexibility and work-life balance (Hansen & Leuty, 2012). Generation Y is characterized as individuals continuously demanding feedback and recognition (Glass, 2007; Kultalahti & Viitala, 2014) and wanting a fast career track and a meaningful job (Glass, 2007). Generation Y is primarily motivated by interesting and challenging work, opportunities for development, flexibility and work-life balance (Kultalahti & Viitala, 2014). Hence, the younger generations are more motivated by things that are harder to achieve in the audit profession due to the busy season, namely work-life balance and flexibility. Also, amongst audit assistants, a majority of which are Generation Y, work-life balance seems to be an influential factor for career change (Gertsson, et al., 2017). It therefore seems as the audit profession has a particular challenge in motivating and retaining Generation Y-employees.

The Difference in Motivational Drivers due to Other Factors

Several previous studies have shown that women tend to leave the audit profession in a higher extent than men (e.g. Chi, et al., 2013; Morley, et al., 2002) and that men and women have different work values (Chia, 2003; Herbohn, 2005; Moyes et al., 2008). Women are motivated by recognition (Herbohn, 2005) and good social relationships (Chia, 2003; Moyes, et al., 2008), whereas men are motivated by material rewards (Chia, 2003, Herbohn, 2005). Research has shown that the demands of work, where work-life balance, more flexibility, less work load and more even work hours are common reasons for why women leave the profession (Gammie & Whiting, 2013; Herbohn, 2005). According to Morley et al. (2002) men are more career focused and ambitious, whereas women value job satisfaction and work-life balance, which indicates differences in wants and needs.

Audit firms' organizational cultures have shown to affect employees' motivation, behavior and performance (Chow, et al., 2002). The culture in Big4 firms is characterized by high competition, heavy workloads and long working hours (Herbohn, 2005), and in some cases heavy monitoring and controlling (Herbohn, 2004). The smaller bureaus are rather characterized by a less stressful, more secure and personal work environment with more flexibility and available superiors (Herbohn, 2004; 2005). According to Chia (2003), Big4 firms tend to attract junior auditors that are motivated by material rewards, security and expertise, whereas smaller firms attracted junior auditors motivated by power and autonomy, which indicates motivational differences in big versus small audit firms.

Audit firms are highly hierarchical organizations (e.g. Kosmala & Herrbach, 2006). The audit profession also has a clear career path and especially the big audit firms are characterized by high internal competition (Herbohn, 2005). The competitive environment can be a motivational driver in itself (Furnham et al., 2009), or could create stress amongst employees (Thomas, 2007). Researcher have suggested that the ultimate motivational aspect for employees is promotion, since promotion is associated with more responsibilities, higher pay and respect; however, motivation changes as one is promoted in the hierarchy (Sekhar et al., 2013). Research has shown that leaders have higher motivation and job satisfaction than other employees (Eskildsen et al., 2004). Research on audit firms has shown that partners perceived higher job satisfaction than seniors and managers and appreciate autonomy in a larger extent than other employees (Bamber & Iyers, 2009). Research has also shown that tenure affects motivation. Longer tenure implies that employees have had the time to gain a wanted position within the organization, thus being comfortable with the work situation (Benke & Rhode, 1980). Work comfort is not only created by tenure within the firm, but could also be influenced by professional experience. This suggests that motivation and job satisfaction is not only affected by gender and the audit firm, but also the organizational level, i.e. hierarchal position, tenure and professional experience.

METHOD AND SAMPLE

The first aim is to explore audit employees' perceptions of what motivates them. The second aim is to explain what factors influence audit employees' motivational drivers. The population of interest in this study is all employees working with audits, namely partners, authorized and approved auditors[1] as well as audit assistants[2].

This study was preceded by a pre-study (conducted in February/March of 2015) that focused on exploring motivational drivers identified in the theoretical framework. The pre-study included 10 days of participant observations, 5 semi-structured interviews and three longer conversations with employees at a Big4 firm office (with approximately 35-40 employees). The interviews were held with one audit assistant, two approved auditors, one authorized auditor and the office manager. In the conversations and the interviews the word motivation was avoided. The focus was more on getting the respondents to describe their general perceptions of work and the workplace as well as what is important for them in their work. The pre-study showed that recognition, development opportunities, expertise, interesting work, variation, challenges, balance, work environment, social interaction and colleagues are the greatest motivational drivers amongst the participants. Two additional drivers, not explicitly expressed as motivational drivers in the literature, emerged as motivational drivers for auditors, namely to contribute to the firm and to the client. Previous research has identified that the creation of customer value is of importance to auditors, in the sense that it is considered as more attractive to be a creative company consultant rather than being a skeptical guardian of society (e.g. Broberg, 2013), but it has not been directly linked to motivation.

The pre-study was followed by a web survey that was sent out in April 2015. The survey was sent out to all Swedish authorized auditors with an email address registered at the Supervisory Board of Public Accountants in Sweden. There were 2983 authorized auditors in Sweden in the end of April 2015, of which 2899 received the survey.

A total of 578 email addresses were collected to audit assistants and approved auditors, mainly through the company web sites. The survey was accompanied by a cover letter with a request to forward the survey to other audit assistants as well as approved auditors. Since Big4 firms rarely present email addresses to audit assistants on the web, the survey was also sent to 144 different local offices of auditing firms with instructions to forward the survey to audit assistants as well as approved auditors. All in all, the survey was sent to a total of 3 621 email addresses.

276 complete surveys were received, of which 37.7% of the respondents were women. 65.6% of the respondents worked at a Big4 firm. Only 7 approved auditors answered the survey, thus, they were included with the authorized auditors and together they represent 44.9 % of the respondents. 10, 9% of the respondents were partners. The respondents were born between the years of 1937 and 1992, with a mean age of approximately 40 years. Of the respondents, 24.6% belonged to Generation BB, 27.9% belonged to Generation X and 47.1% belonged to Generation Y. One respondent did not belong to either of these generations, but to the generation prior Generation BB. The tenure of the respondents varies between 1 and 46 years, with a mean of 11 years.

OPERATIONALISATION

The *dependent variable* is motivation, i.e. the individual's perception of what drives the individual to work and experience job satisfaction, and is measured by 44 motivational drivers identified in prior research. Three prior studies on work values are more predominantly used in the development of the statements, namely Furnham, et al. (2005), Furnham et al. (2009) and Twenge et al. (2010). All statements are measured on a 10 point Likert scale, to avoid central tendencies (Patel & Davidsson, 2011). All statements and the studies they are based on are seen in Table 1.

TABLE 1
STATEMENTS MEASURING MOTIVATIN

I am motivated by:

High salary (Furnham, et al., 2009; Twenge, et al., 2010)

Other types of material rewards such as bonuses, gifts or other incentives (Chia, 2003; Chiang & Birtch, 2012)

Benefits such as vacation, pensions or similar benefits (Furnham, et al., 2005; Furnham, et al., 2009)

Promotion and career development (Furnham, et al., 2005; Twenge, et al., 2010)

Being appreciated and valued as a colleague (Furnham, et al., 2005)

Recognition for a job well done (Furnham, et al., 2005; Furnham, et al., 2009)

Being able to influence others (Furnham, et al., 2009)

Responsibilities (Furnham, et al., 2005; Furnham, et al., 2009)

The feeling to be in on things (Islam & Ismail, 2008; Kovach, 1995; Linder, 1998)

High status (Furnham, et al., 2009; Twenge, et al., 2010)

Being able to work for a bureau with a prestigeful image (Furnham, et al., 2005; Furnham, et al., 2009)

Being able to work as an auditor (pride) (Garg & Rastogi, 2006)

Growth and learning new things (Furnham, et al., 2005; Twenge, et al., 2010)

Attending training courses (Furnham, et al., 2005)

Being able to have high competence (Chia, 2003)

Doing things I feel are meaningful (Chia, 2003)

Having a job that contributes to society (Furnham, et al., 2009; Twenge, et al., 2010)

Being able to contribute to the bureau (pre-study)

Being able to contribute to the client (pre-study)

Being able to help and teach others (Furnham, et al., 2009; Twenge, et al., 2010)

Interesting job assignments (Furnham, et al., 2009; Twenge, et al., 2010)

Varying job assignments (Furnham, et al., 2009; Twenge, et al., 2010)

Challenging job assignments (Furnham, et al., 2009; Twenge, et al., 2010)

Being able to work autonomously (Furnham, et al., 2005; Furnham, et al., 2009)

Being able to be creative at work (Twenge, et al., 2010)

Having a secure employment (Furnham, et al., 2005; Twenge, et al., 2010)

Having work-life balance (Furnham, et al., 2009; Twenge, et al., 2010)

Flexible work hours (Furnham, et al., 2009)

Being able to work in a professional atmosphere (Carcello et al., 1991; Mani, 2002)

Good working conditions - clean, safe, modern (Furnham, et al., 2005; Furnham, et al., 2009)

A job that provides me with opportunities to compete with others (Furnham, et al., 2009)

Achievements (Furnham, et al., 2005)

Having goals to work towards (Furnham, et al., 2005)

Regular feedback (Furnham, et al., 2005)

Receiving constructive criticism (Islam & Ismail, 2008; Kovach, 1995; Linder, 1998)

Receiving supervision and support in my work (Herbohn 2004, 2005)

Social interaction and to meet people (Furnham, et al., 2005; Furnham, et al., 2009)

Good relationships with my colleagues (Furnham, et al., 2005; Twenge, et al., 2010)

Being part of the bureau (belonging) (Chia, 2003)

A good relationship with my boss (Eskildsen et al., 2004; Furnham, 2005)

Being treated fairly in relation to colleagues (Furnham, et al., 2005)

Sympathetic help with personal problems (Islam & Ismail, 2008; Kovach, 1995; Linder, 1998)

Feeling loyalty from the bureau (Islam & Ismail, 2008; Kovach, 1995; Linder, 1998)

Having clear and well-defined rules and instructions (Furnham, et al., 2009)

The *independent variables* are gender, generation, audit firm (measured by Big4 firm or non-Big4 firm and office size) and organizational level (measured by tenure, professional experience and hierarchical position).

Since previous research has shown differences in motivation between men and women (e.g. Chia, 2003; Herbohn, 2005; Moyes et al., 2008), gender, coded as man=0 and woman=1, was used as an independent variable. The respondents were asked to report their year of birth, which was then recoded into Generation Y (1980-1999) as 1, and prior generations (1946-1979) as 0 (Crumpacker & Crumpacker, 2009). Big4 firms are considered as big firms, whereas other firms are considered small firms. Hence, bureau size is measured by a dummy variable, where Big4=1 and Non Big4=0. Office size was measured as a dummy variable, where small offices (with less than 10 employees) =0 and large offices=1, due to that some respondents misinterpreted the question and reported the total number of employees at the firm. Hierarchical position has shown to affect motivation and job satisfaction (Bamber & Iyers, 2009). Hierarchical position was coded into three dummy variables; audit assistant, auditors and partners. In the regression models, audit assistants are used as the reference variable. The respondents were also asked to report their tenure at the present firm as well as the total work experience within the profession in number of years and months.

RESULT AND ANALYSIS

Descriptive Statistic

The descriptive statistics for the 44 motivational drivers are shown in Table 2, presenting minimum, maximum, mean and standard deviation. The result showed that audit employees value contribution to the client, autonomy and interesting work as the highest motivational drivers, and status, organizational image and competition as the lowest.

TABLE 2
DESCRIPTIVE STATISTIC MOTIVATIONAL DRIVERS

	Min	Max	Mean	Std. dev.
Contribution to the client	1	10	8.89	1.386
Autonomy	1	10	8.84	1.387
Interesting work	1	10	8.78	1.382
Growth and learning	1	10	8.74	1.474
Variety	1	10	8.69	1.555
Expertise	1	10	8.66	1.511
Recognition	1	10	8.57	1.716
Challenging work	1	10	8.56	1.623
Colleagues	1	10	8.51	1.666
Flexibility	1	10	8.50	1.761
Appreciation	1	10	8.49	1.830
Work environment	1	10	8.43	1.688
Meaningful work	1	10	8.30	1.803
Social interaction	1	10	8.28	1.806
Feeling of being in on things	1	10	8.11	1.876
Working conditions	1	10	8.09	1.723
Teaching	1	10	8.04	1.842
Perceived fairness	1	10	7.99	2.071
Responsibility	2	10	7.96	1.783
Work-life balance	1	10	7.94	2.093
Affiliation	1	10	7.82	2.105

Creativity	1	10	7.79	1.831
Contribution to the firm	1	10	7.60	2.026
Personal or company loyalty to employees	1	10	7.58	2.243
Job security	1	10	7.57	2.214
Training courses	1	10	7.54	2.082
Supervisor/Immediate manager	1	10	7.53	2.247
Pay	1	10	7.50	2.042
Power/Influence	1	10	7.48	2.078
Promotion and growth in the organization	1	10	7.45	2.353
Tactful discipline	1	10	7.40	2.018
Goals	1	10	7.34	2.073
Achievement	1	10	7.24	2.218
Benefits	1	10	7.18	2.278
Feedback	1	10	7.13	2.119
Contribution to the society	1	10	7.05	2.113
Supervision/Mentoring	1	10	7.05	2.217
Clarity	1	10	7.00	2.348
Material rewards	1	10	6.49	2.643
Pride	1	10	6.43	2.501
Sympathetic help with personal problem	1	10	5.92	2.733
Status	1	10	5.61	2.444
Organizational image	1	10	5.23	2.777
Competition	1	10	4.29	2.589

N=276

Factor Analysis

Since motivation consists of different aspects, the data was explored through principal component analysis (PCA) using SPSS version 22. The data was deemed suitable for factor analysis, since the ratio between observations and variables exceeded 6:1 (Hair et al., 2010). The correlation matrix showed a relatively large number of correlations above .3 and the sampling adequacy was high, since the Bartlett's test of sphericity=$p<0.000$ and KMO=0.913 (Pallant, 2013). Parallel analysis (PA) was used, since it is shown to be the most precise and accurate method to determine the number of factors (Pallant, 2013). By using Monte Carlo PCA for Parallel analysis, the PA confirmed a five-component solution (see Table 3), explaining a total of 58.2% of the variance.

TABLE 3
PARALLEL ANALYSIS AND VARIANCE EXPLAINED

Component number	Criterion value from PA	Actual eigenvalue from PCA	Decision	% of Variance
1	1.8627	15.546	Accept	35.332
2	1.7654	3.549	Accept	8.065
3	1.6982	2.653	Accept	6.029
4	1.6332	1.982	Accept	4.504
5	1.5774	1.891	Accept	4.297
6	1.5281	1.439	Reject	3.271

* The random eigenvalues are based on 44 variables, 276 respondents and 100 replications

The minimum factor loading to include an item in a factor is according to Hair at el. (2010) 0.35 for a sample of 250 observations. The first component, consisting of 16 items, represent intrinsic drivers (see

Table 4). The second component, consisting of 14 items, represent social drivers. The items appreciation and recognition cross-loaded on other components, but have stronger factor loadings on component 2 and a clear link to social drivers. The third component consists of four strongly loading items, all related to material drivers. The fourth component is related to status and prestige, therefore, the component is labelled status drivers. The fifth and final component also consist of five items, such as flexibility, job security and work-life balance, therefore, labelled well-being drivers. Cronbach's alpha for all components are above 0.7, however, component 1 and 2 consist of more items than the other components, which leads to higher alpha values (Pallant, 2013). Factor scores were made based on the PCA, which are used in the following regressions as dependent variables.

TABLE 4
PRINCIPAL COMPONENT ANALYSIS

Items	Component 1 Intrinsic drivers	Component 2 Social drivers	Component 3 Material drivers	Component 4 Status drivers	Component 5 Well-being drivers
Interesting work	0.867	0.093	0.082	-0.141	-0.054
Contribution to the client	0.856	-0.106	0.012	-0.020	-0.062
Challenging work	0.838	0.067	0.100	-0.023	-0.149
Growth and learning	0.826	-0.005	0.023	-0.022	-0.024
Variety	0.785	0.121	0.057	-0.137	0.101
Expertise	0.730	-0.036	0.045	0.008	0.150
Meaningful work	0.688	0.062	-0.070	0.026	0.125
Teaching	0.617	0.051	-0.002	0.118	0.000
Responsibility	0.539	0.085	0.032	0.258	0.013
Autonomy	0.513	-0.002	-0.076	0.072	0.391
Contribution to the firm	0.507	0.046	-0.043	0.308	0.064
Work environment	0.492	0.119	-0.064	0.142	0.307
Contribution to the society	0.490	-0.053	-0.136	0.193	0.204
Feeling of being in on things	0.461	0.225	0.067	0.222	0.072
Creativity	0.429	0.020	-0.158	0.171	0.286
Power/influence	0.418	0.171	0.018	0.282	0.020
Supervision/Mentoring	-0.052	0.849	0.120	-0.084	0.030
Feedback	-0.018	0.816	0.090	0.033	-0.092
Perceived fairness	-0.004	0.784	0.046	-0.117	0.042
Tactful discipline	0.178	0.731	-0.070	-0.029	-0.028
Personal or company loyalty to employees	0.051	0.707	-0.130	0.221	0.015
Supervisor/Immediate manager	0.018	0.685	0.107	0.040	0.048
Clarity	-0.156	0.657	-0.041	0.073	0.268
Sympathetic help with personal problem	-0.178	0.653	-0.037	0.161	0.113
Colleagues	0.221	0.644	-0.089	0.015	0.035
Appreciation	0.332	0.477	0.354	-0.077	-0.177
Recognition	0.362	0.473	0.171	-0.070	-0.104
Social interaction	0.337	0.366	-0.157	0.008	0.083
Goals	0.254	0.356	-0.005	0.342	0.062
Affiliation	0.188	0.354	-0.124	0.314	0.238
Pay	0.021	-0.113	0.810	0.084	0.089
Benefits	0.006	0.051	0.808	-0.033	0.219

Material rewards	-0.149	0.005	0.806	0.176	0.092
Promotion and growth in the organization	0.293	0.112	0.631	0.170	-0.137
Organizational image	-0.063	-0.014	0.046	0.817	-0.011
Status	-0.110	0.018	0.231	0.738	0.082
Competition	-0.038	0.094	0.103	0.687	-0.192
Pride	0.148	-0.050	-0.049	0.596	0.170
Achievement	0.242	0.084	0.092	0.538	-0.195
Flexibility	0.049	-0.005	0.068	-0.035	0.750
Job security	-0.023	0.236	0.111	-0.034	0.674
Work-life balance	0.006	0.257	0.198	-0.138	0.654
Training courses	0.333	-0.036	0.117	0.052	0.420
Working conditions	0.283	0.079	0.059	0.208	0.410
Cronbach's Alpha	0.937	0.921	0.836	0.787	0.777

Extraction Method: Principal Component Analysis. Rotation Method: Oblimin with Kaiser Normalization.
    * Rotation converged in 13 iterations.

Pearson's Correlation and Multiple Regressions

The Pearson's correlation matrix (see Table 5) presents mean, standard deviation and correlations of the variables. The correlation matrix indicates that there is several relationship between the independent variables and the five categories of motivational drivers. High correlations was found between the independent variables; generation, experience and tenure.

TABLE 5
PEARSON'S CORRELATION MATRIX

Variable	Mean	St.D	1	2	3	4	5	6	7	8	9	10	11	12	13
1. Intrinsic drivers	0	1													
2. Social drivers	0	1	.426***												
3. Material drivers	0	1	.091	.238***											
4. Status drivers	0	1	.353***	.294***	.162**										
5. Well-being drivers	0	1	.291***	.305***	.034	.202***									
6. Generation Y	0.47	0.5	.079	.280***	.295***	-.003	.004								
7. Gender	0.38	0.485	.090	.206***	.139*	-.069	.229***	.120*							
8. Big4	0.34	0.476	-.017	.037	.116†	.160**	-.105†	-.042	-.060						
9. Office size	0.83	0.38	.076	.175**	.166**	.217***	-.071	.069	.0002	.252***					
10. Audit assistants	0.44	0.498	-.129*	.261***	.110†	-.223***	.106†	.519***	.196***	-.338***	-0.092				
11. Auditors	0.45	0.498	.014	-.218***	.007	.085	-.017	-.312***	-.056	.312***	.088	-.804***			
12. Partners	0.11	0.312	.184**	-.069	-.186**	.220***	-.141*	-.330***	-.224***	.041	.007	-.311***	-.315***		
13. Tenure	132.82	112.339	.077	-.167**	-.233***	.123*	-.002	-.615***	-.124*	.337***	0.027	-.579***	.384***	.310***	
14 Experience	176.8	139.453	.078	-.315***	-.354***	.118*	-.018	-.762***	-.189**	.147*	-0.045	-.642***	.394***	.394***	.803***

*** p < 0.001; ** p < 0.01; * p < 0.05; † p < 0.10

The multiple linear regression also resulted in some high VIF values, indicating multicollinearity between the variables generation, experience and tenure. These variables were thus separated and the results from the multiple regressions for all five dependent variables with Generation Y as an independent variable are presented in Table 6 (model 1-5). The models with tenure and experience as independent variables will not be presented, however differences will be discussed.

TABLE 6
OLS REGRESSINS FOR MODEL 1-5

Variables	Intrinsic drivers Model 1		Social drivers Model 2		Material drivers Model 3		Status drivers Model 4		Well-being drivers Model 5	
	Std. Beta	Std. Error	Std. Beta	Std. Error	Std. Beta	Std. Error	Std. Beta	Std. Error	Std. Beta	Std. Error
Generation Y	0,025	0,143	0,172*	0,136	0,266***	0,138	0,167*	0,138	-0,08	0,143
Gender	0,150*	0,125	0,168**	0,119	0,099†	0,121	0,002	0,121	0,201***	0,125
Big4	-0,08	0,136	0,08	0,13	0,095	0,131	0,042	0,131	-0,064	0,136
Office size	0,081	0,161	0,161**	0,153	0,121*	0,155	0,174**	0,155	-0,045	0,16
Auditors	0,133†	0,152	-0,207**	0,145	0,033	0,147	0,217**	0,147	-0,05	0,152
Partners	0,271***	0,237	-0,044	0,225	-0,07	0,229	0,341***	0,229	-0,135†	0,237
Constant	-0,473*	0,187	-0,499**	0,178	-0,666***	0,181	-0,880***	0,181	0,154	0,187
F-value	3,414**		8,683***		7,112***		7,126***		3,666**	
Adjusted R²	0,05		0,144		0,118		0,118		0,055	
VIF-value, highest	1,671		1,671		1,671		1,671		1,671	

N=276

*** $p < 0.001$; ** $p < 0.01$; * $p < 0.05$; † $p < 0.10$

The independent variables in model 1 explain 5 % of the variance of the dependent variable ($R^2=0.05$). The result showed that there is a significant positive association between gender as well as partner and intrinsic drivers, which indicates that women and partner are more motivated by intrinsic drivers in comparison to men and audit assistants.

In model 2 the independent variables explain 14.4 % of the variance of the dependent variable ($R^2=0.144$). The result show that Generation Y, gender, office size have a significant positive association with social drivers. This indicates that Generation Y is more motivated by social drivers then prior generations, which is consistent with previous research, describing Generation Y as a social and team-oriented generation (Glass, 2007; Smola & Sutton, 2002). The result also indicates that women are more motivated by social drivers than men, which is also consistent with prior research that has shown that it is more important for women with social and emotional aspects such as relationship with colleagues (Kovach, 1987; Moyes et al., 2008), recognition of others (Herbohn, 2005) and affiliation (Chia, 2003). Model 2 shows that audit employees at big offices (more than ten employees) are more motivated by social drivers. Based on the assumption that employees are attracted to work places that satisfy their needs (cf. Chia, 2003), this result could be due to the fact that it is more likely that bigger offices offer more support and mentorship and have a more widespread feedback culture. Finally, the result also show a negative association between auditors and social drivers, indicating that auditors are less motivated by social drivers in comparison with audit assistants. This result could be explained by the fact that audit assistants probably have a greater need for e.g. support and feedback, since they do not have the same experience as certified auditors. This explanation is also supported by the fact that the model including experience as an independent variable show a negative association between experience and social drivers, indicating that more experienced audit employees are less motivated by social drivers.

The findings in model 3 shows that both Generation Y and office size have significant positive association to material drivers. This indicates that Generation Y are more motivated by material drivers than prior generations. This goes against prior studies, which imply that prior generations are more motivated by money and material drivers (Glass, 2007; Hansen & Leuty, 2012). Both tenure and experience showed a significant negative relationship to material drivers as well. This result indicates that material drivers diminish as one become more experienced in the profession, which could be an indication of the material needs being fulfilled and thus, no longer being a motivator. A possible explanation of these result could be that Generation Y are less experienced audit employees in the beginning of their career. The position that they have could be the first after graduation from university. The life as a student is often characterized by lack of money, which could lead to one being more motivated by money in the early stages of one's career.

Model 4 (see Table 6), shows that Generation Y, office size, auditors and partners have a significant positive association with status drivers. This indicate that Generation Y are more motivated by status drivers than other generations. When using tenure and experience as independent variables they show no significant association to status drivers. In bigger offices it can be assumed that there is higher competition between employees (cf. Herbohn, 2004; 2005), which could explain the result that audit employees from bigger offices are more motivated by status drivers. The result also indicate that both auditors and partners are more motivated by status drivers in comparison to audit assistants. The variation in the independent variables in model 4 explain 11.8 % of the variation of the dependent variable (R^2=0.118).

In model 5 (Table 6), the independent variables explain 5.5 % of the variance in the dependent variable, well-being drivers (R^2=0.055). The results show that gender has a significant positive association with well-being drivers, which indicates that women are more motivated by well-being drivers than men. This result is consistent with previous studies that have shown that women tend to quit working in audit firms to seek more flexible and even working hours (Gammie & Whiting, 2013), and that women strive to achieve a balance between work and private life (Herbohn, 2005).

To summarize, the results show that motivation for audit employees consists of five aspects; intrinsic, social, material, status and well-being drivers. Females and partners are more motivated by intrinsic drivers. Generation Y, females, those working at a large office are more motivated by social drivers, whereas auditors are less motivated by social drivers in comparison to audit assistants. Generation Y and those working in larger offices are more motivated by material drivers, however, tenure and experience decreases the feeling of being motivated by material drivers. Generation Y, those working in larger offices, auditors and partners are more motivated by status drivers. Only females are more motivated by well-being drivers.

CONCLUSIONS AND IMPLICATIONS

Recruiting and retaining competent employees is a challenge for most organizations. For audit firms it is a specific challenge due to the high competition in the industry for talented employees and high employee turnover rates (Chi, et al., 2013; Hall & Smith, 2009; Hiltebeitel & Leauby, 2001). Hence, it is important to understand what the employees the audit firms attract are driven by.

The first aim of the study is to explore audit employees' perceptions of what motivates them. This study contributes to motivational theory by exploring two, in the audit context, new motivational drivers, which have previously not been identified in the literature, namely contributing to the client and contributing to the firm. The results show that audit employees are most motivated by contributing to the client. The results also shows that audit employees on average are more motivated by contributing to the client and contributing to the firm than contributing to society, which is in line with the research that claims that it seem as more attractive to be a creative business consultant rather than a critical guardian of society (e.g. Broberg, 2013). According to motivated reasoning theory, our cognitive processes are biased by wants, needs and beliefs, i.e. motivation (Kunda, 1990). We thus, tend to do what we believe is fun and motivating. Motivation has been shown to influence audit judgement performance (cf. Iskander, et al., 2012). Also, auditors' identification with the client has shown to impair audit quality (Svanberg & Öhman, 2015). If audit employees are most motivated by contributing to the client, it is likely that they at least partly identify with their clients and thus, conduct audits with lower quality. Generally, it is assumed that highly motivated employees perform better, however, in this context that assumption can be questioned. Highly motivated audit employees might in fact impair audit quality.

Audit employees are in turn, on average, least motivated by competition. This could be seen as a potential problem, since audit firms are built as hierarchical organizations and characterized by high internal (and external) competition. This indicates that the audit firms "up-or-out" system might be an inappropriate motivational system in order to retain audit employees.

The second aim is to explain what factors that influence audit employees' motivational drivers. This study contributes with a categorization of motivational drivers in the audit context. Prior research has

mainly categorized motivation as intrinsic and extrinsic motivation. The study indicate that motivation is a more multifaceted concept than that, at least in the audit context. The results show that motivational drivers of audit employees consist of five categorize, namely intrinsic, social, material, status and well-being drivers. This study also contributes with knowledge of what Generation Y in the audit context is motivated by. Different industries can be assumed to attract different types of individuals and the audit industry may not attract the typical Generation Y-members. The results show that Generation Y-audit employees are more motivated by social drivers than previous generations, which is in line with previous research (e.g. Crumpacker & Crumpacker, 2007; Kultalahti & Viitala, 2014; Smola & Sutton, 2002). However, Generation Y- audit employees are shown to be more motivated by material drivers as well as status drivers than previous generations, which is the opposite of what prior research suggests (cf. Crumpacker & Crumpacker, 2007; Hansen & Leuty, 2012). This indicates that the audit industry attracts non-typical Generation Y-members.

The results also indicate that motivation changes over time, as one gains more experience, making it hard to distinguish between generational traits and experience, which could be seen as a limitation of the study. It is hard to determine whether or not being motivated by social and material reward is a generational trait of Generation Y or due to low experience, since this is the generation that dominates the less experienced employees. If it is a generational trait or not can only be determined when Generation Y accumulates more experience.

Other factors that are shown to influence audit employees' motivational drivers are gender, office size and hierarchical position. The results regarding gender are in line with prior research. Previous research states that women are more motivated by a good organizational work environment (Gammie & Whiting, 2013), and this study shows that women are more motivated by intrinsic rewards, which includes the work environment. Our results also support the commonly held idea that females are more motivated by social rewards and work-life balance, i.e. well-being rewards (e.g. Gammie & Whiting, 2013; Kovach, 1987; Moyes et al., 2008).

There are no indications that Big4 and non-Big4 firms' employees differ in terms of motivation, however there seems to be an association between office size and motivational drivers. Employees working in larger offices (more than ten employees) are more motivated by social, material and status rewards. This could be explained by that depending on what type of person you are, you would either seek employment in smaller or larger offices. If an individual is more extrovert, s/he would probably want more social interaction, feedback and supervision, compared to an introvert person. This is more easily achieved in a larger office and thus, larger offices would attract more individuals driven by social interaction. Those individuals driven by competition and achievement would probably also seek employment in larger offices, since it is easier and more challenging to compete in a larger office.

The results gives support to the literature that claims there are differences in motivation depending on one's hierarchal position within the firm (Bamber & Iyers, 2009; Benke & Rhode, 1980). Partners are more motivated by intrinsic and status drivers than audit assistants, whereas auditors are less motivated by social drivers and more motivated by status drivers in comparison with audit assistants. This could be due to the characteristics of the work situation and the content of the work in different hierarchical positions. An alternative explanation of the differences in motivation could be found in the socialization process. To enter a profession is to be socialized into a specific set of norms and a way of thinking (Brante, 1988), which ought to affect motivation. However, one limitation with the study is that differences in motivational drivers between audit employees at different hierarchical levels may just reflect the type of individual that stay within the firms. Those with different motivational "profiles" might have left in pursuit of a work environment more suitable for their individual needs. Hence, to study audit employees and their changes in motivation over time, might provide insights into whether motivation actually changes or not, when moving up in the hierarchy.

Other limitations of the study could be that the results may not be generalizable to audit contexts in other cultures than the Swedish culture, since national culture, just like organizational culture, might influence motivation. For example, the generational differences found in the Swedish audit context may reflect the national culture rather than the audit firms attracting certain types of individuals. Future

research could therefore explore whether the five categorizes of motivational drivers are more general within the audit context or not.

Future research could explore if the two newly identified motivational drivers (contributing to the client and contributing to the firm) are present in other types of professional service firms and further explore these motivational drivers in the audit profession. Future research could also explore how the different motivational drivers influence audit work and performance. Since this study shows that audit employees are more motivated by contributing to the client and to the audit firm than contributing to the society, future research could explore how perceptions of different contributions (creating value for the client, the firm and the society) influence auditor work and the orientation of the audit service as well as auditor performance.

ENDNOTES

In Sweden, there are two types of certification of auditors. Authorized auditors are able to perform audits in any type of Swedish companies that are required to be audited, whereas approved auditors (a title issued in accordance with older regulations) are able to perform audits in non-listed companies that do not exceed certain thresholds regarding turnover, total assets and number of employees.

In this study, audit assistants are defined as audit employees that have not yet passed the auditor exam. We considered using the term junior auditor, which is a more common term in the literature. However, some studies focus on junior auditors, who are junior in terms of tenure (i.e. with tenure below two years; see for example Pradana & Salehudin, 2015). To avoid confusion we therefore use the term audit assistants.

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