

The Determinants of Accounting Professionals' Intention to Brain Drain in Sri Lanka

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The Accounting profession in Sri Lanka plays a significant role in corporate governance and accountability. Unfortunately, there is an intensification in the brain drain among accounting professionals in Sri Lanka. This study *initially* assessed the level of Accounting Professionals' intention to brain drain. *Secondly*, the study examined the determinants of intention to brain drain in Sri Lanka from a multi-theoretical perspective (i.e., Lee's Theory of Migration and Network Theory). The study followed a quantitative research approach using a sample of 400 consisting of current accounting and finance professionals representing all industries and potential accounting professionals (i.e., the individuals who are willing to be an accountant). Primary data are collected using a self-administered questionnaire, and data are analyzed using one-sample t-tests and multiple regression analysis. One sample t-test suggested an increased intention among Accounting Professionals to brain drain since the mean value (3.28) is above the test value of 3 with a significant mean difference of 1.28. Interestingly, multiple regression analysis indicates that Socio-Political Push Factors, Socio-Political Pull Factors and Economic Push Factors have a statistically significant positive impact on the intention to brain drain. In contrast, Economic Pull Factors display an insignificant impact. The research findings illustrate that the socio-political push factors are the most significant factors which impact the intention to brain drain, which refers to the existing political influence and government policies, corruption practices, the current rate of crime and violence and the organizational politics and family influence in job promotions and job transfers. The findings are helpful for the corporate sector, regulatory bodies, government and policymakers to create an appropriate socio-political environment to nurture the accounting profession in Sri Lanka. The results of this study provide an in-depth understanding of the intention to brain drain among Sri Lankan accounting professionals and provide a significant contribution empirically.

Keywords: Brain drain, Socio-political push factors, Socio-political pull factors, Economic push factors, Economic pull factors

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