

The Impact of Scholarship Programs on the Academic Performance of Accountancy Students

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Abstract. Scholarship initiatives support students by easing the financial burdens of their academic experiences and facilitating access to higher education. Literature on scholarship programs primarily emphasizes their benefits, including reduced stress and broader opportunities. Yet the results show contrasting findings. Some studies report greater persistence and better examination performance among recipients, while others show no statistically significant difference in overall achievement compared to non-recipients. This inconsistency underscores the need to further examine whether academic results consistently differ by scholarship status. Although scholarships are widely recognized to alleviate financial problems and expand access, evidence remains inconclusive about whether these benefits consistently translate into improved academic performance. Thus, this study examined whether accounting students' final examination scores and General Weighted Average (GWA) differed by scholarship status. These questions were tested using the Jamovi software to determine whether a statistically significant difference exists between the two groups. Results showed a contrasting pattern: scholarship recipients performed better on the final examination, while non-recipients performed better in the GWA. These outcomes indicate that scholarship status was associated with different patterns across the two academic performance measures. Thus, the results provide empirical evidence to inform scholarship program refinement and support higher education policy decisions.

Keywords: scholarship programs, academic performance, general weighted average, final exam score, accountancy

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Introduction

Access to higher education is a crucial determinant of one's future, but rising education costs can prevent students from achieving their academic objectives. Scholarships provide financial support that can help students meet education expenses. In commentary for Buddy4Study, Nayak (2022) describes how scholarships can ease financial pressures and leave students more time to focus on their studies. Rawat (2018) reviewed Indian scholarship schemes intended to help financially disadvantaged and meritorious students access education.

Scholarships in the Philippines, such as the Tertiary Education Subsidy under the UNIFAST program, aim to ease financial barriers and widen access to education. In interviews with 15 TES grantees, Capinig et al. (2023) reported participants' accounts of help with tuition and learning materials and motivation to maintain their grades. In a Grade 11 school study, Daz et al. (2016) likewise described students' perceptions that scholarship programs helped lessen their expenses.

Ultimately, these studies emphasize that scholarships aim to support academic success, personal development, and students' employability. However, in the Philippines, scholarships play a significant role in reducing financial burdens and ensuring equitable access to higher education. Despite these benefits, it remains unclear whether scholarship recipients consistently perform better than nonrecipients, who may have used other strategies to achieve academic success. Thus, it is important to investigate how academic performance differs by scholarship status. Consequently, this study examined whether accounting students' General Weighted Average (GWA) and final examination scores differed between scholarship recipients and nonrecipients. Specifically, it determines whether a statistically significant difference in academic performance exists between scholarship recipients and nonrecipients. Furthermore, it provides empirical evidence to support improvements to the scholarship program and to guide policy decisions in higher education.

Methodology

The study used a quantitative descriptive-comparative research design to examine differences in academic performance between scholarship recipients and non-recipients among accountancy students. This design was appropriate because it allowed the researchers to observe and compare naturally occurring groups without experimental manipulation of the independent variable or random assignment, to identify differences and possible associations (Cantrell, 2011). Means and standard deviations summarized the distributions of final examination scores and General Weighted Averages (GWA), while independent-samples t-tests compared the two groups to determine whether statistically significant differences existed. The credibility of the descriptive and inferential analyses was strengthened by using Jamovi software (The Jamovi Project, 2021).

This study used General Weighted Average (GWA) and final examination scores as academic indicators. Respondents provided these directly through their responses on the data collection sheets and the academic performance record provided by the researchers. The tool was designed solely to gather self-reported academic performance information rather than to retrieve records directly from institutional databases. This distinction clarifies that it is not a psychometric questionnaire, thereby avoiding the misleading implication of psychological testing.

To clarify the comparison, the variables under investigation were specified. Scholarship status (recipient or non-recipient) served as the independent variable, while GWA and final exam score were the dependent variables. The study was conducted in Quezon City, where both public and private educational institutions offering accountancy programs were accessible to the investigators. The researchers used convenience sampling because it was practical, time- and cost-efficient, and feasible for recruiting subjects across educational institutions (Andrade, 2021; Golzar et al., 2022; Stratton, 2021). Although this approach is useful in exploratory educational investigations where feasibility and accessibility are critical considerations, it introduces selection bias and limits representativeness. As Degtiar and Rose (2023, pp. 501-506) note, unrepresentative samples introduce bias in external validity, since the characteristics observed in the sample may not fully capture the entire diversity of the student population. Consequently, the results of this study should be interpreted with this limitation in mind.

The sample was purposively balanced during recruitment, comprising 50 scholarship recipients and 50 non-recipients. Although equal group sizes did not reflect the population's actual distribution, this balancing was intended to strengthen comparative analysis and reduce inequality in group sizes. Additionally, it improves the stability of variance estimates and the robustness of inferential tests, such as the independent-samples t-test (Delacre et al., 2017).

The researchers developed a data collection sheet and an academic performance record, which they validated through expert review for clarity, relevance, and alignment with objectivity. These were the main tools used during data collection. The instrument asked respondents only to indicate their GWA and exam score; therefore, calculating Cronbach's alpha was unnecessary. Moreover, measuring internal consistency is appropriate only for instruments with multiple items measuring constructs, not for a single item or a direct indicator of academic performance (Tavakol & Dennick, 2011; Ursachi et al., 2015). No pilot test was conducted because the instrument recorded direct academic indicators rather than a newly developed multi-item construct. The researchers administered the instrument both online and in printed copies to increase accessibility and maximize respondent participation. For online administration, the researchers shared Google Forms and Google Meet links on social media such as Facebook Messenger, while they distributed printed copies within the same university where the researchers are enrolled and at nearby educational institutions. To ensure the dataset's suitability for statistical analysis and to validate data completeness and consistency, researchers screened the data for missing values, invalid inputs, duplicate entries, and incorrect formatting; verified the presence of outliers; and tested normality assumptions.

Throughout the recruitment and documentation process, the researchers maintained ethical standards. All respondents provided informed consent, their records were kept confidential, and the institution granted permission before administration. Rather than obtaining the respondents' GWA and final examination scores directly from the institution's databases, these were gathered from their responses on a data collection sheet and an academic performance record, safeguarding their privacy while maintaining accuracy.

The cleaned dataset was exported into Jamovi software for analysis. Means and standard deviations were calculated to provide a complete picture of each group's academic performance. An independent-samples t-test was utilized to determine the differences between scholarship recipients and non-recipients. Prior to this analysis, the assumptions of normality and homogeneity of variances were verified using the Shapiro-Wilk test and Levene's test, respectively. Moreover, to assess the magnitude of the differences, alpha

was set at .05, and effect sizes (Cohen's d) were reported. These summaries report statistical significance and the standardized magnitude of the observed differences. Further, this provides evidence on differences in academic performance associated with scholarship status among accountancy students.

Results

The study examined whether academic performance differed significantly between scholarship recipients and non-recipients, as indicated by their General Weighted Average (GWA) and final exam scores. Table 1 compares their means and standard deviations, along with the corresponding significant difference and effect size.

Table 1 shows differences in academic performance between scholarship recipients and non-recipients. For GWA, non-recipients had a lower mean ($M = 1.59$) than recipients ($M = 1.68$), indicating better overall academic standing under the reported grading scale. The difference was statistically significant ($t = 2.11$, $p = .037$), with a small-to-medium standardized difference ($d = 0.423$). For final examination scores, recipients had a higher mean ($M = 89.72$) than non-recipients ($M = 86.50$). This difference was also statistically significant ($t = 2.92$, $p = .004$), with a medium standardized difference ($d = 0.584$). Recipients had lower standard deviations on both measures. These results describe group differences in this sample and do not establish a causal effect of scholarship participation.

Table 1

Respondents' comparison of the general weighted average and final exam scores ($N = 100$; $n = 50$ per group)

Variables	Respondents Group	Mean	Standard Deviation	t-value	p-value	Effect size
<i>General Weighted Average</i>	Recipient	1.68	.19	2.11	.037	.423
	Non-Recipient	1.59	.21			
<i>Final Exam Score</i>	Recipient	89.72	5.06	2.92	.004	.584
	Non-Recipient	86.50	5.94			

Note. GWA (exam score): 1.00 (97-100), Excellent; 1.25-1.50 (89-96), Very Good; 1.75-2.00 (81-88), Good; 2.25-2.50 (73-80), Satisfactory; 2.75-3.00 (65-72), Fair; 5.00 (64 and below), Poor. Significant at $p < .05$. Cohen's d : .20 = small; .50 = medium; .80 = large.

Discussions

This study found differences in students' performance between scholarship recipients and non-recipients, as measured by their General Weighted Average (GWA) and final examination scores. Statistically significant differences were found for both GWA ($t=2.11$, $p<.05$) and final examination scores ($t=2.92$, $p<.05$), indicating an association between scholarship status and these outcomes in this sample. The nonexperimental design does not establish that scholarship participation caused these performance differences. The empirical literature provides context for these observations. Sneyers and De Witte's (2018) meta-analysis of 25 experimental and quasi-experimental studies found small positive effects of need-based grants on enrollment, retention, and graduation. Other work examined grants and university dropout in Italy (Modena et al., 2020), financial aid and college performance in Brazil (Lépine, 2018), and scholarships and student success in Pakistan (Ahmed et al., 2022). Montalbán (2023) examined performance incentives in need-based grant programs. Moores and Burgess (2023) reported retention benefits principally for students from low- and intermediate-income households in a UK university. Outcomes and methods differ across these settings, so the findings should not be treated as causal validation of the present comparison.

Compared with the scholar recipients' mean and standard deviation of GWA (1.68 and 0.19, respectively), the non-recipients had a lower numerical GWA ($M = 1.59$, $SD = 0.21$), indicating better overall academic standing. This finding contrasts with the earlier work of Vechbanyongratana and Paweenawat (2015) in Thailand, which found that cash transfers had no significant effect on the academic performance of scholarship recipients compared to non-recipients. In their restricted comparison, scholarship recipients and GPA-eligible non-recipients had identical reported mean cumulative GPAs at graduation ($M = 3.11$ for both groups), consistent with their finding of no scholarship effect on GPA. In the present study, however, a different pattern emerged: non-recipients outperformed scholarship recipients, suggesting that their stronger overall academic standing may be linked to other factors associated with being non-recipients. However, recipients were more homogeneous in GWA, possibly because of scholarship program requirements such as grade-maintenance policies, which foster disciplined study habits and encourage stable outcomes. In a Philippine college sample, Gabat-Lopez et al. (2024) reported an association between tuition coverage benefits and GWA, whereas living-expense support was not significantly associated with GWA. Jurada and Balaoro (2022) reported GWA in the very satisfactory range among 100 BSED students but found no significant scholarship-grant effect on scholastic achievement. Interpreted in light of Kraft's (2020) emphasis on study design and context, $d = 0.423$ represents an observed GWA difference favoring non-recipients; this cross-sectional comparison does not establish a causal scholarship effect or a gain in years of learning. Other research addresses outcomes such as dropout risk across racial and ethnic groups (Chen & DesJardins, 2010) and student time use under performance-based scholarships (Barrow & Rouse, 2018). These different outcomes provide context but do not establish the causes of the GWA differences in the present sample.

This inconsistency may stem from the different dimensions of academic achievement captured by GWA and final exam scores. GWA provides a broader picture of students' continuous effort and learning development, capturing long-term performance consistency

across multiple courses. In contrast, examination scores reflect students' mastery and competence at critical moments, emphasizing performance under high-stakes conditions. Scholarship recipients may be more motivated to excel on exams because of grade-maintenance requirements, but this does not always translate into higher cumulative averages. Consequently, while non-recipients outperformed recipients in cumulative averages, recipients showed consistent performance patterns shaped by aid incentive structures. In light of these findings, current studies on university scholarships reinforce the importance of scholarships for student academic success, yet additional measures must target non-recipient students to ensure equity in performance (Berlanga & Corti, 2025, pp. 1, 9).

For final examinations, scholarship recipients achieved a higher mean score ($M = 89.72$, $SD = 5.06$) than non-recipients ($M = 86.50$, $SD = 5.94$). The reported difference was statistically significant ($t = 2.92$, $p = .004$), with a medium standardized difference ($d = 0.584$). The comparison does not identify why the groups differed or establish that scholarship support caused the difference. Comparative university research has likewise examined multiple academic indicators among students with and without scholarships (Berlanga & Corti, 2025).

Scholarship literature also discusses possible support for students' access to education and their motivation. Nayak (2022), writing for Buddy4Study, describes how grants can ease financial pressures and help students focus on their studies. Such commentary provides context for scholarship programs but does not establish that scholarships caused the academic differences observed in this study.

At the same time, the nonexperimental comparison did not report adjustments for prior academic ability or institutional differences, so selection bias remains a possible explanation for some observed group differences. The role of scholarship support should therefore be interpreted alongside students' existing academic circumstances. Baxter (2018) discussed how international learning experiences and scholarship program design may contribute to social change, illustrating the importance of program context when interpreting scholarship outcomes.

Conclusion

This analysis examined the impact of scholarship status on accountancy students' academic performance. Consequently, contrasting outcomes were observed between the two groups: scholarship recipients performed better on final examinations, whereas non-recipients demonstrated stronger cumulative achievement as reflected in their GWA. Moreover, scholarship recipients exhibited a more consistent performance pattern, although non-recipients had a lower numerical GWA, indicating better cumulative academic standing. Taken together, these results indicate an association between scholarship status and accountancy students' academic performance, with different patterns across the two measures of achievement.

The contrast between stronger exam performance among recipients and better cumulative academic standing among non-recipients suggests that the association with scholarship status may vary by assessment type. This highlights the need for broader inquiry into

whether such patterns persist across other disciplines and over longer periods of study. Building on these findings, future research should pursue a more extensive exploration of scholarship programs across various fields, examining not only direct financial aid but also other forms of academic support that may influence student success. In addition, longitudinal designs would be valuable for identifying the long-term effects of scholarships on overall academic achievement, thereby clarifying whether observed differences endure over time. Finally, the evidence presented here underscores the need for higher education institutions to expand scholarship opportunities, ensuring that students have sufficient financial resources to sustain both consistency and excellence in their academic goals.

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