

# Future Accountant Stakeholder Symposium: Partnering for Impact

## Highlights of Research Provided



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# What is the Current Situation?

- Accounting majors are the business major cohort most likely to say they picked their major before entering college (66%). (Increasing Diversity in the Accounting Profession Pipeline, July 2023)
- Accounting graduates trended downward in the 2019–2020 academic year, with decreases of 2.8% and 8.4% at the bachelor’s and master’s levels, respectively. (2021 AICPA Trends Report)
- Four in ten **non-accounting business** undergraduate students reported they considered accounting before choosing another field of study. The rate is even higher among Black and Hispanic students. (Increasing Diversity in the Accounting Profession Pipeline, July 2023)
- In 2020, 10% of Associate’s Degrees and 7% of Bachelor’s Degrees were completed by students who identified as Black or African American; the corresponding numbers for students who identified as Hispanic or Latino are 19% and 13%. (2021 AICPA Trends Report)



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# Who are we Branding to?

- **Gen Z:**

- Financial Security is increasingly important to Gen Z (including how and where they make it).
- Gen Z seeks job fulfilment and money when it comes to their work choices.
- While Gen Z is laser-focused on creating a better future for themselves and others, they are also undergoing a crisis-level battle with mental health.
- Inherently skeptical, Gen Z reserves higher levels of trust for individuals and smaller or more local entities.

Source: 2023 EY Gen Z Study



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# What are some of our Branding Issues?

- A lack of diverse representation in the profession continues to discourage new entry into the field.
- Students' doubts about the math skillset needed to become an accountant; this is a more significant concern for Black and Hispanic business students.
- When asked to rate satisfaction levels across several areas of their early career, job stability ranks first and is the only aspect where most accounting graduates are very satisfied. Black recent grads are significantly less satisfied with organizational culture.

Source: Increasing Diversity in the Accounting Profession Pipeline, July 2023



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# What are some of the Major Barriers?

- Asked about their experiences with introductory accounting courses, only 1 in 3 **non-accounting majors who considered accounting** said the content was interesting or engaging.
- Other themes emerged among students who ultimately chose not to pursue accounting including, lack of passion, higher starting salaries for other majors and not wanting to pursue the additional academic hours necessary to become a CPA.
- Students say a variety of supports would be helpful in encouraging them through accounting courses, with the most traction around exposure in high school and a better overview of job/career pathways.

Source: Increasing Diversity in the Accounting Profession Pipeline, July 2023



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