



How to Recruit and Retain Accounting Majors

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University of Alabama Birmingham

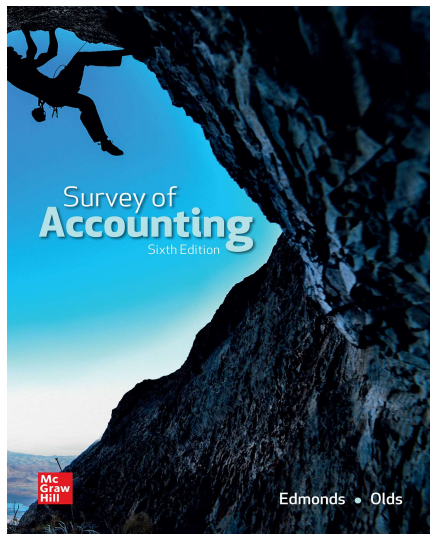


A Brief Introduction

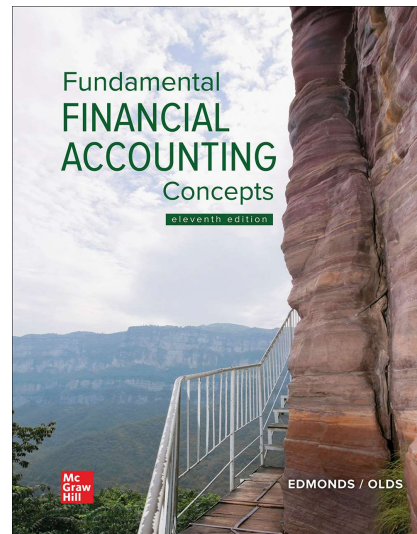
- Ernst & Young – Audit
- Teach face-to-face, hybrid and online
- Courses taught:
 - Principles of Financial
 - Principles of Managerial
 - Intermediate Cost Accounting
 - Audit
 - Data Analytics for Accounting
 - Graduate Cost Accounting (MBA)
- Textbook Author

Introductory Accounting Offerings

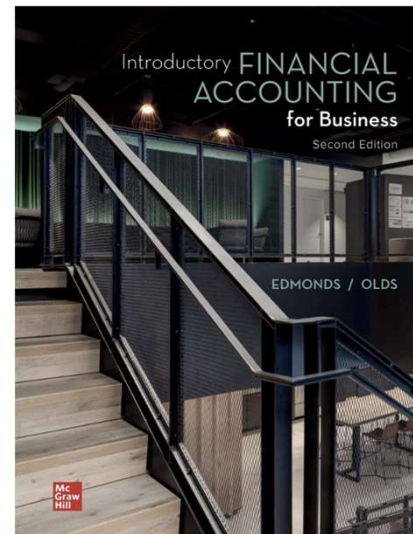
- **Survey of Accounting**



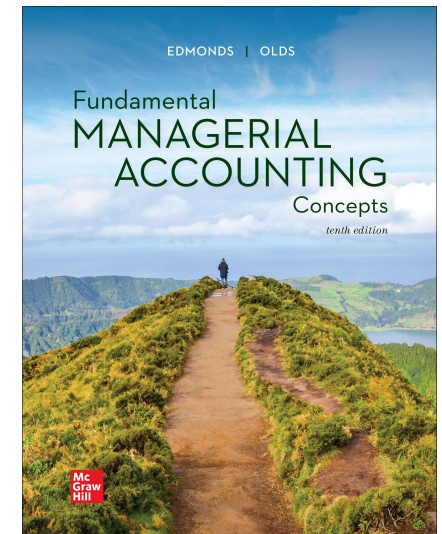
- **Fundamental Financial Accounting Concepts**



- **Introductory Financial Accounting for Business**

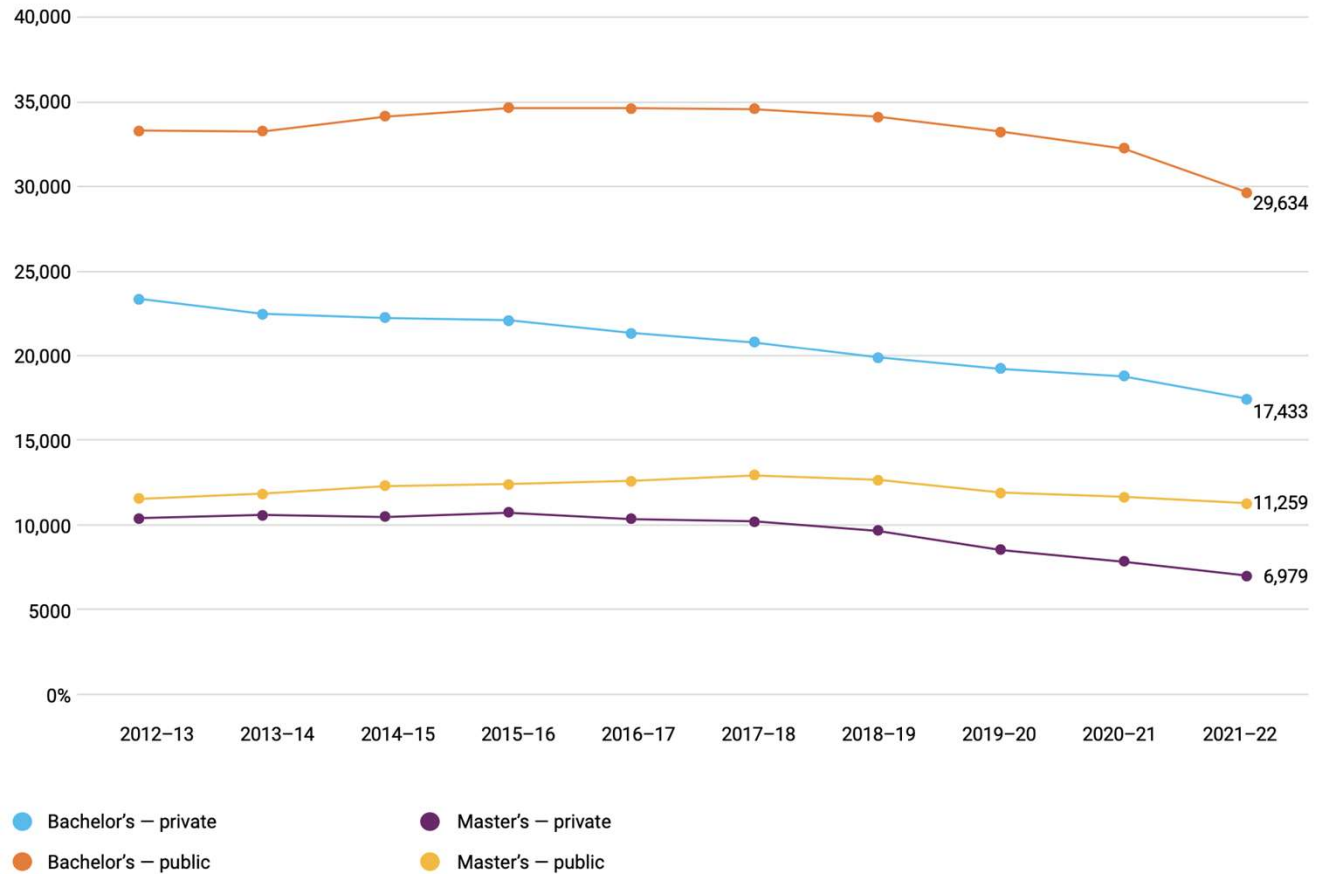


- **Fundamental Managerial Accounting Concepts**



Why I'm Here Discussing this Topic

1.4 Trends in accounting degree completions by degree and institution type | 2013–22



Source: AICPA Trends Report, 2023

Declining Number of CPA's

Number of unique CPAs candidates

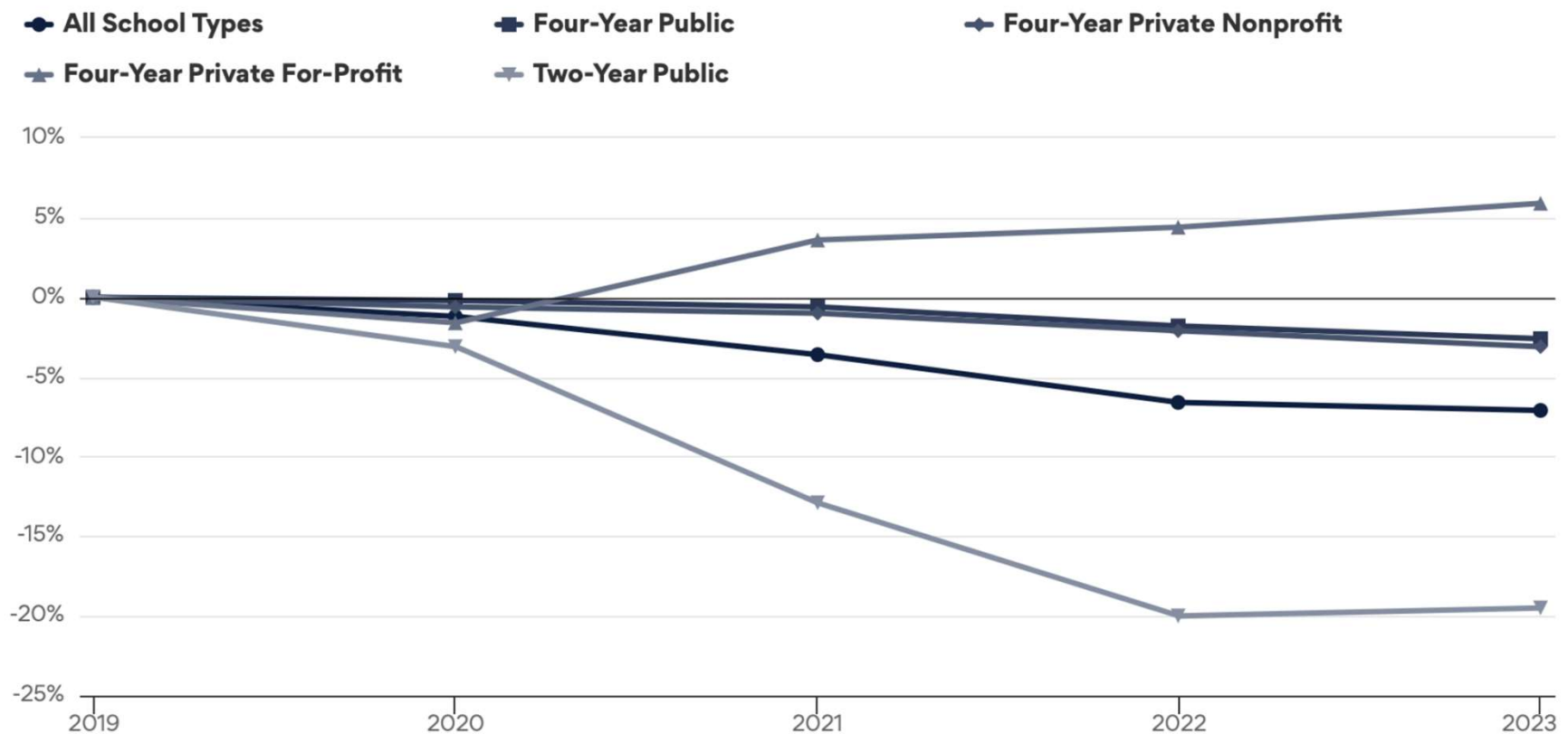


Number CPA candidates that passed 4th section



Source: AICPA Trends Report, 2023

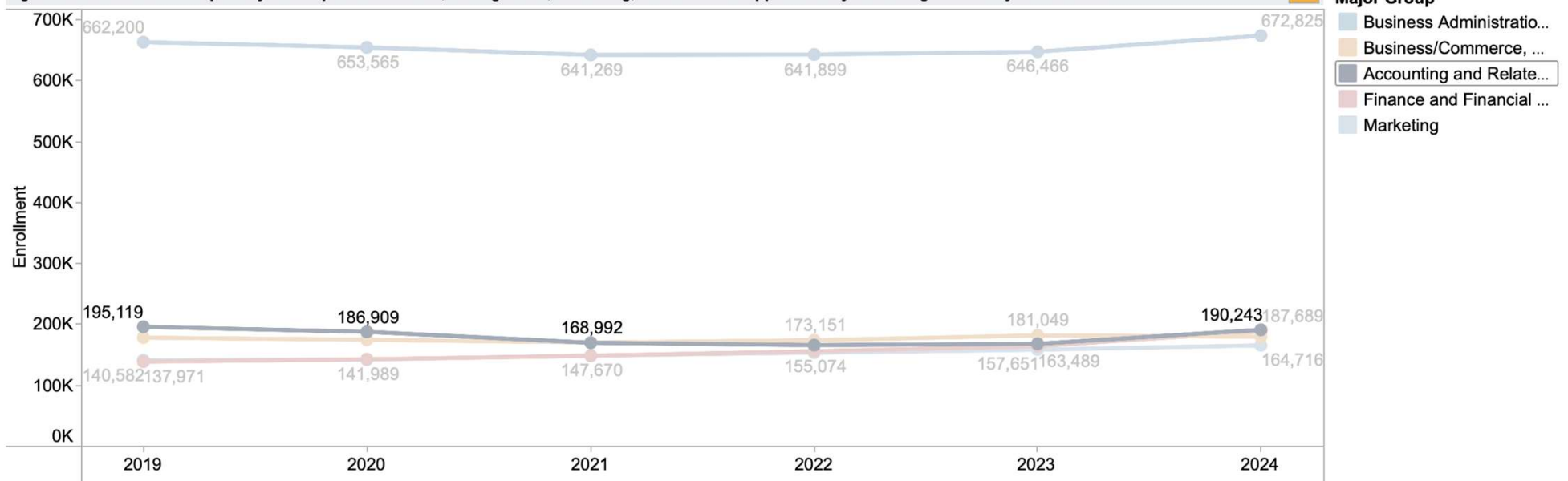
Percent Change in Spring Enrollment – Post Covid



Source: NSRC, 2024

Latest Enrollment Data for Accounting

Figure 6.2 Enrollment in Top 5 Major Groups for Business, Management, Marketing, and Related Support Family at Undergraduate 4-year Institutions



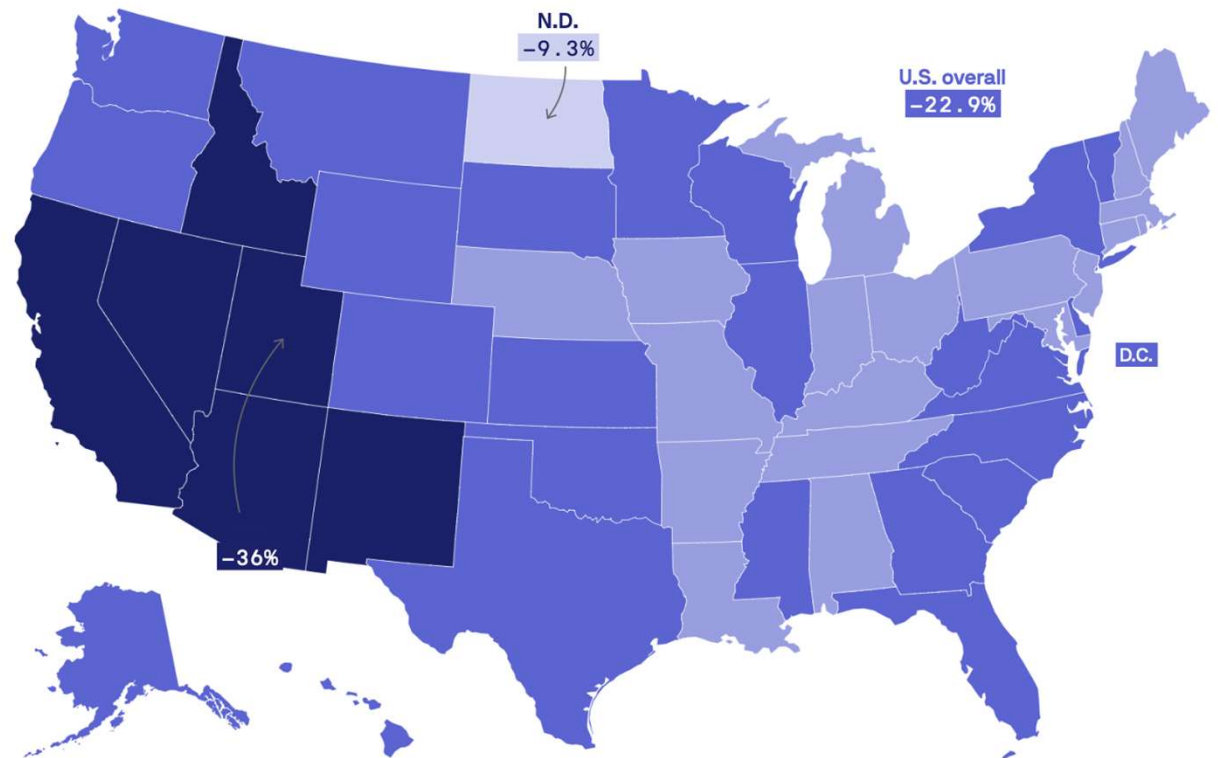
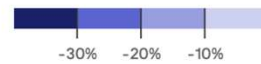
Source: NSRC, 2025

The Enrollment Cliff



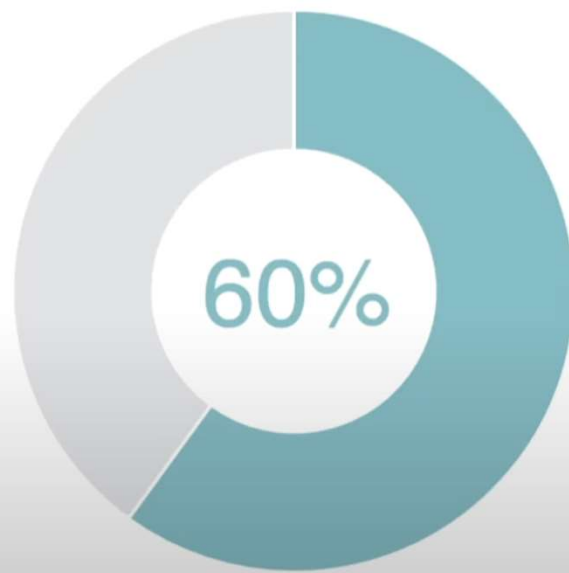
Change in birth rates, 2007 to 2022

Births per 1,000 residents

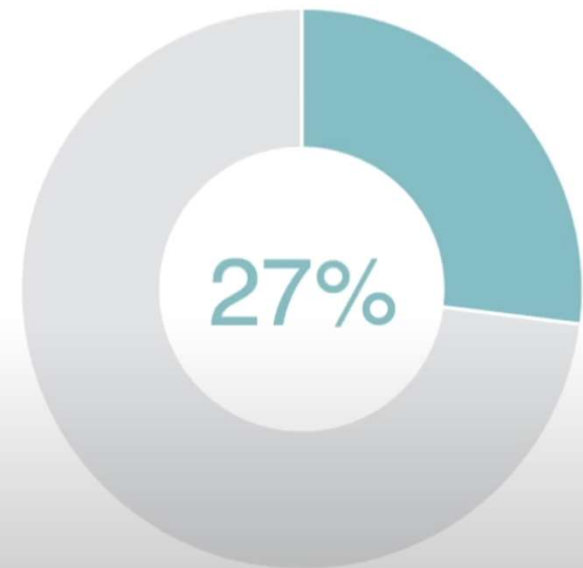


Source: CDC, Axios, 2023

Share of 30- to 34-Year-Olds Who Have at Least One Child 1993 vs. 2023

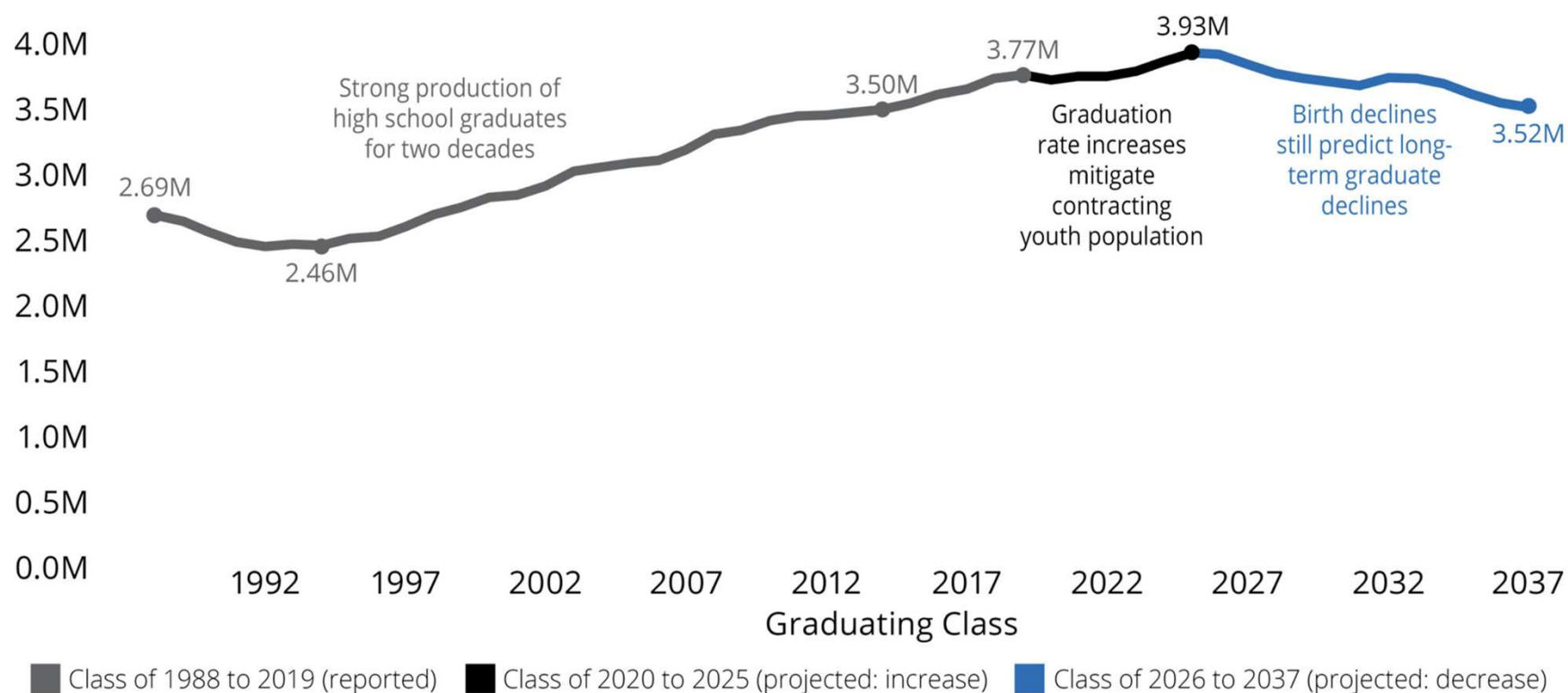


1993



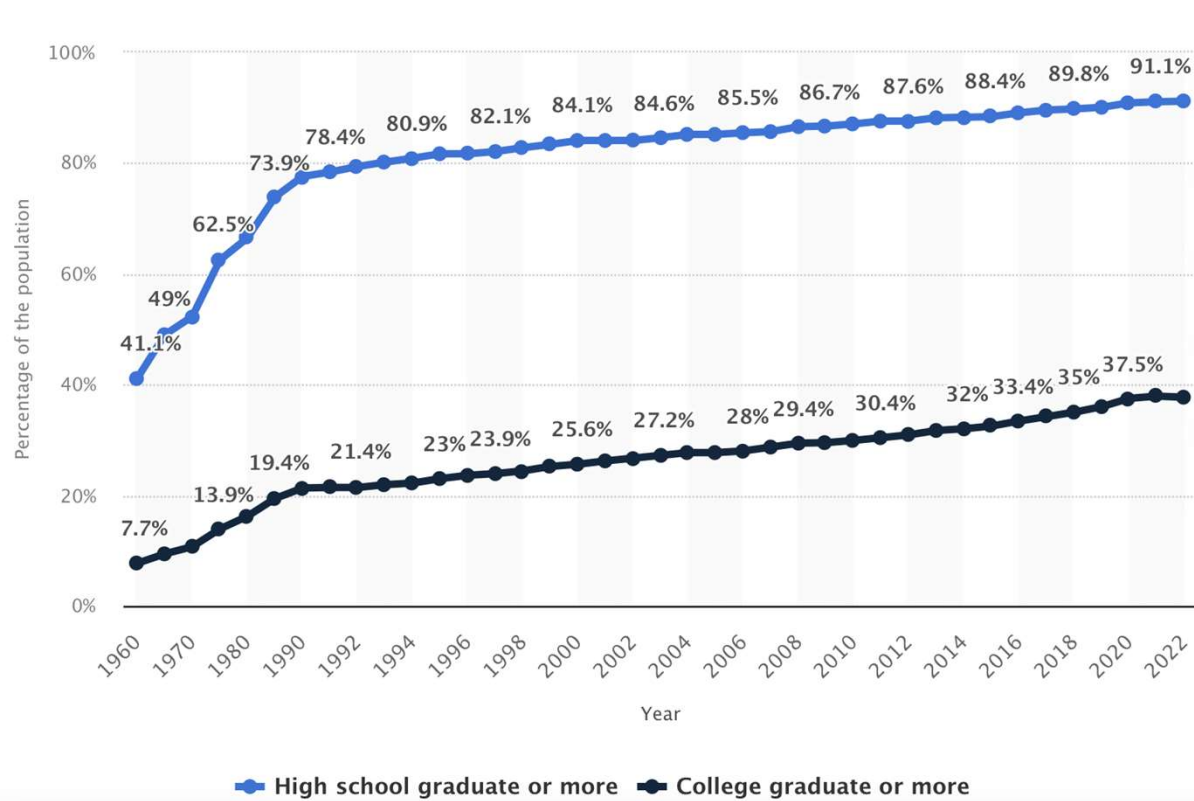
2023

High School Graduates Over Time



Source: Western Interstate Commission for Higher Education, 2021

Positive News Looking Forward



Source: Korhonen 2023

Challenges Specific to Accounting



150 HOUR
REQUIREMENT



LOW PAY
PERCEPTION



WORK/LIFE
BALANCE
PERCEPTION



ACCOUNTING
IS BORING
PERCEPTION



EDUCATION
LAGS
INDUSTRY



IMPACT OF AI

A Roadmap to Tackling these Challenges to Improve the Accounting Pipeline



Deepening our understanding of students' economic realities



Get better at telling our story.



Increase faculty engagement

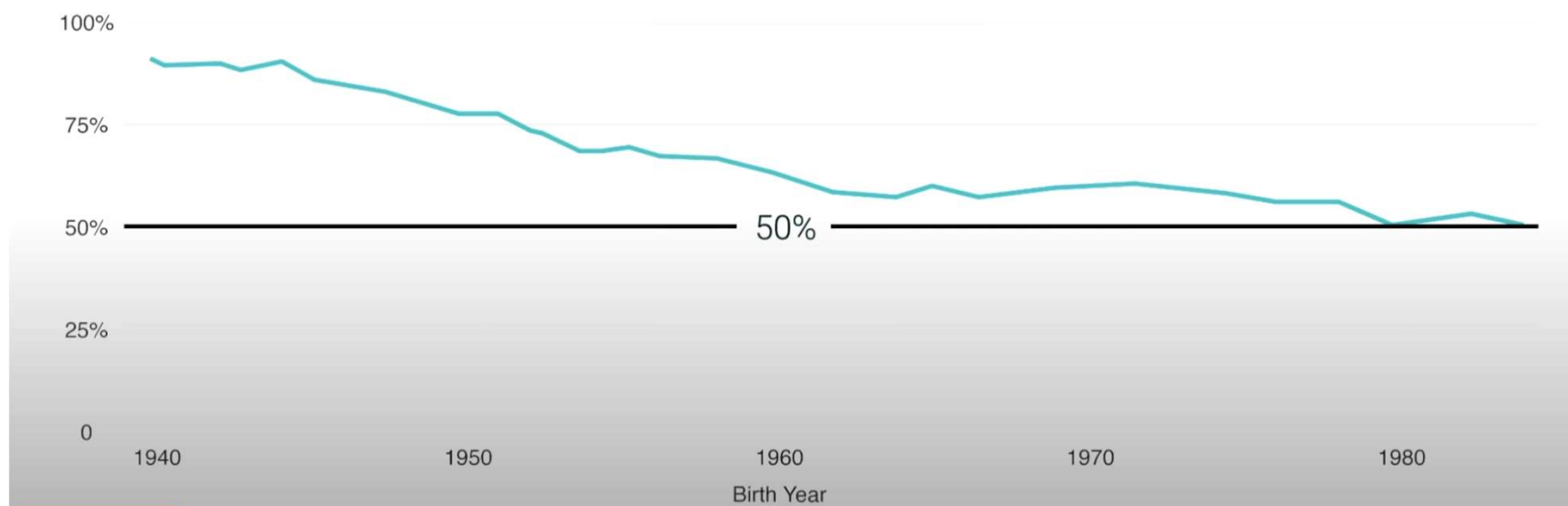


Modernize our Approach to Intro

Deepening Our Understanding of Students' Economic Realities

Social Contract

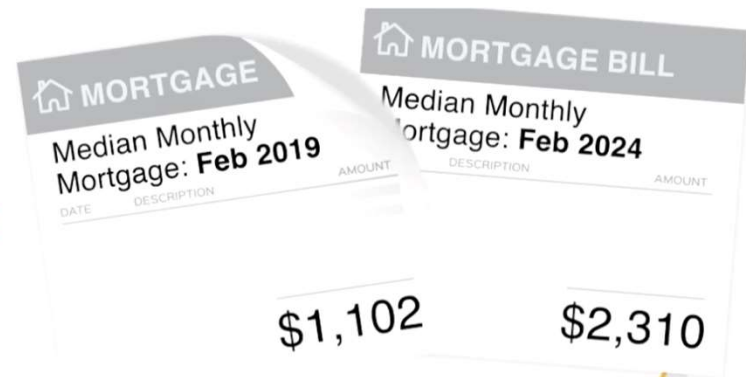
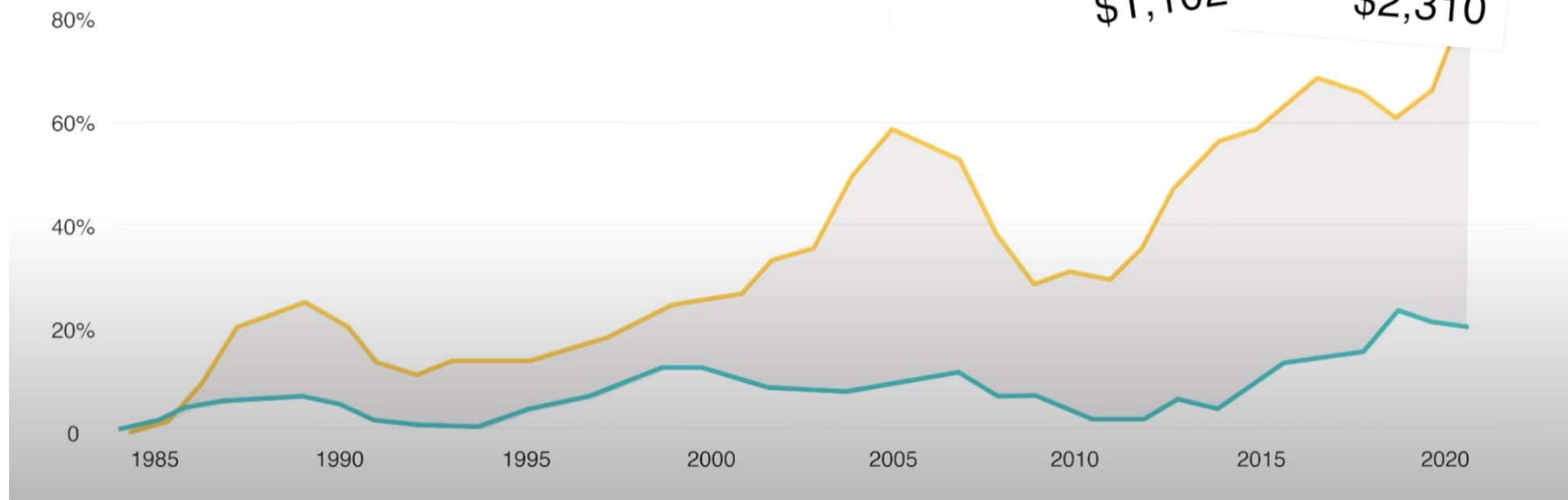
U.S: Percentage of 30-Year-Olds Earning More Than Their Parents Did at 30
1940 – 2016



Out of Reach

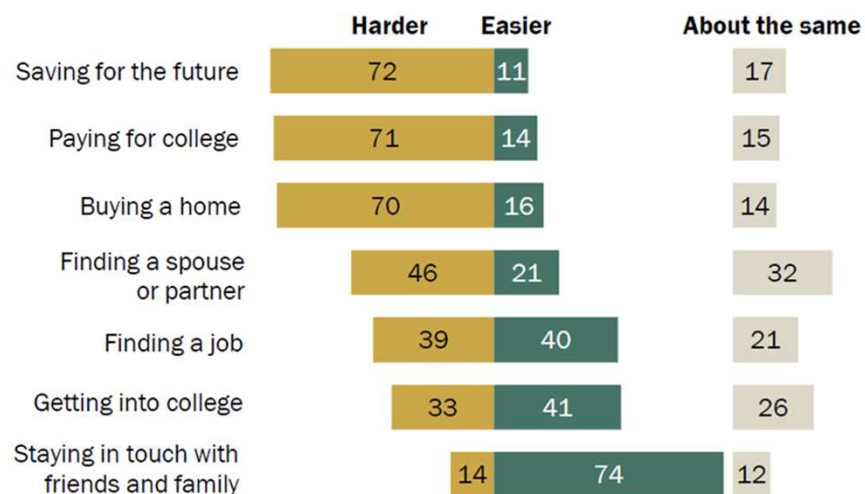
Median Home Price vs. Median Household Income

1984 – 2021, Adjusted for inflation



When it comes to savings, paying for college and home-buying, most say young adults today have it harder than their parents' generation

% of U.S. adults saying each of the following is ___ for young adults today compared with their parents' generation



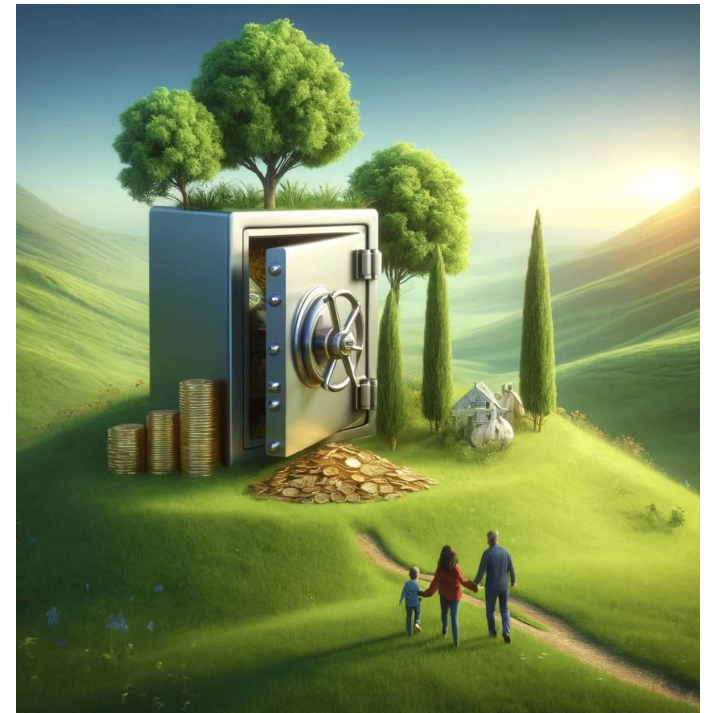
Note: Share of respondents who didn't offer an answer not shown.

Source: Survey of U.S. adults conducted Oct. 18-24, 2021.

PEW RESEARCH CENTER

Accounting Careers Offer Economic Security

- High demand/low supply (Fortune 2024)
 - Shortage of 340,000 accountants
 - Increase in reporting errors
- Accounting is the third lowest major in terms of underemployment (WSJ 2024)
- Accounting salaries are increasing (WSJ 2023)
 - Entry-level pay climbed by 21% to almost \$67,000 this year through February, compared with prior-year periods.
 - Seniors' average salaries climbed by 9% to nearly \$90,000 this year through February.
- Accounting is the hottest work-from-home job on the market right now because of a shortage. (CNBC 2024)





Dave Ramsey ✓

@DaveRamsey



The top 5 careers of millionaires:

1. Engineer
2. Accountant (CPA)
3. Teacher
4. Management
5. Attorney

Yes, these are surprising, but very real statistics. My team conducted the largest study of millionaires EVER done. They talked to 10,000 millionaires about who they are and what helped them achieve that goal. Only 15% of millionaires had a career in which they held a senior leadership role like a vice president or CEO of a company.

1:13 PM · Aug 5, 2023 · **390.8K** Views

Get Better at Telling Our Story

A thick, hand-drawn style orange line that underlines the text, starting from the left edge of the text and extending to the right, ending under the word 'Story'.

Stop Telling
Your War
Stories!



Tell These Stories Instead

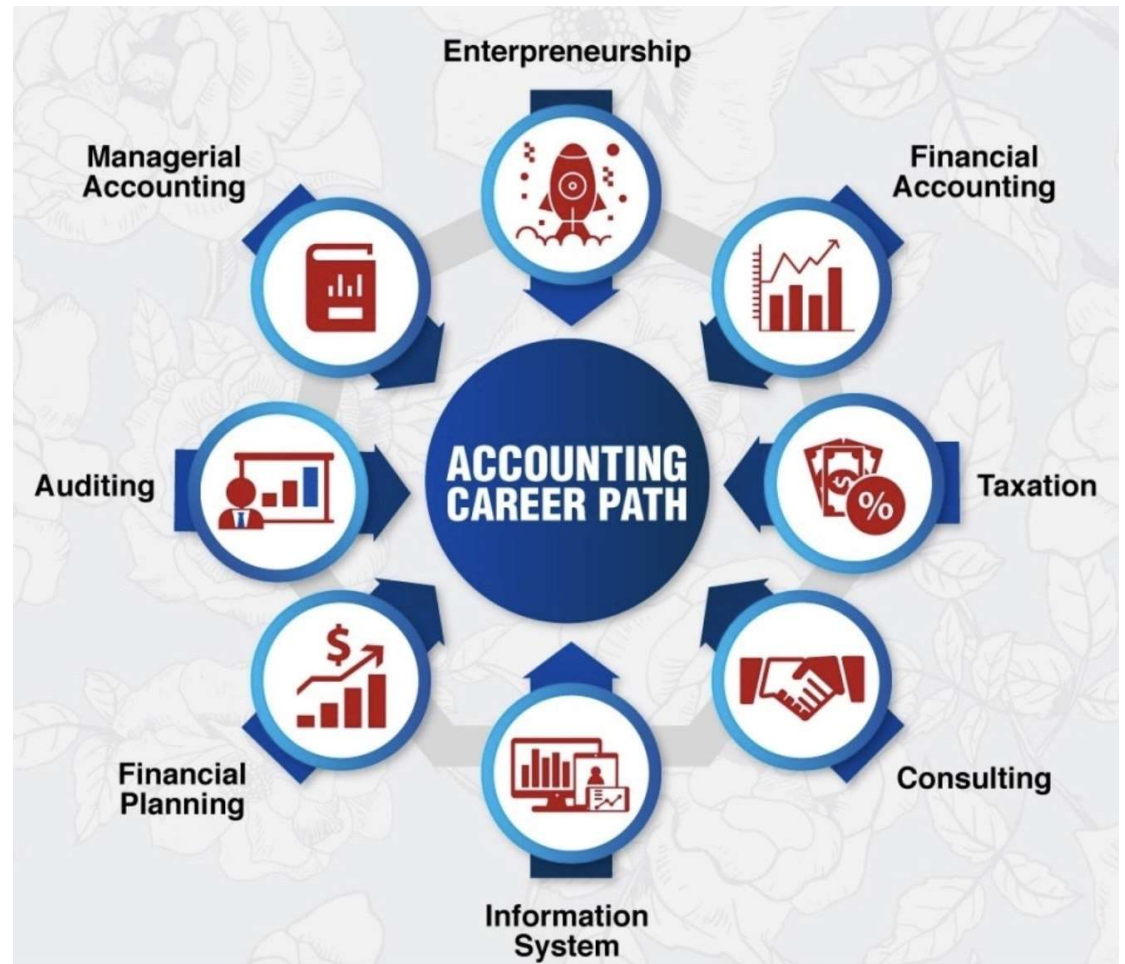


New CPA Licensure Path

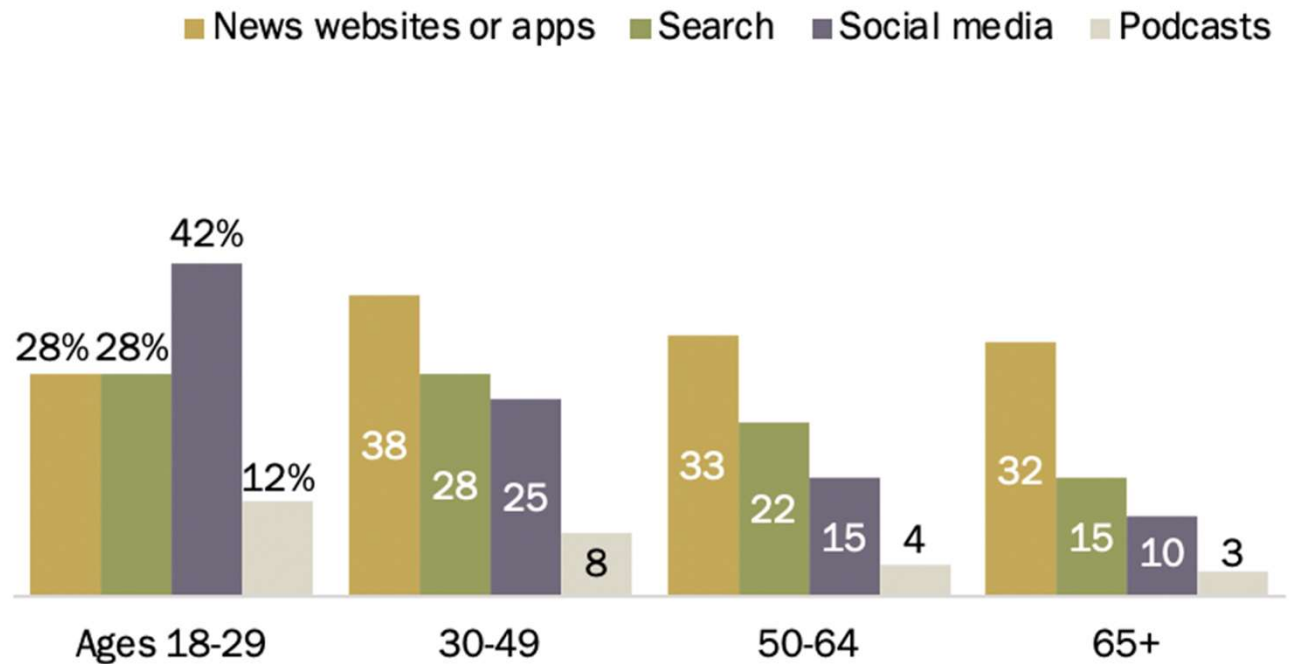
- Traditional Pathways:
 - A bachelor's degree plus 30 additional credits and one year of experience
- ***New Pathway:***
 - ***A bachelor's degree (with requisite accounting and business courses); completing two years of professional experience; and passing the CPA Exam.***
- Be aware of varying state guidelines for number of required accounting credits and professional work experience requirements.



Discuss Different Career Paths in Accounting



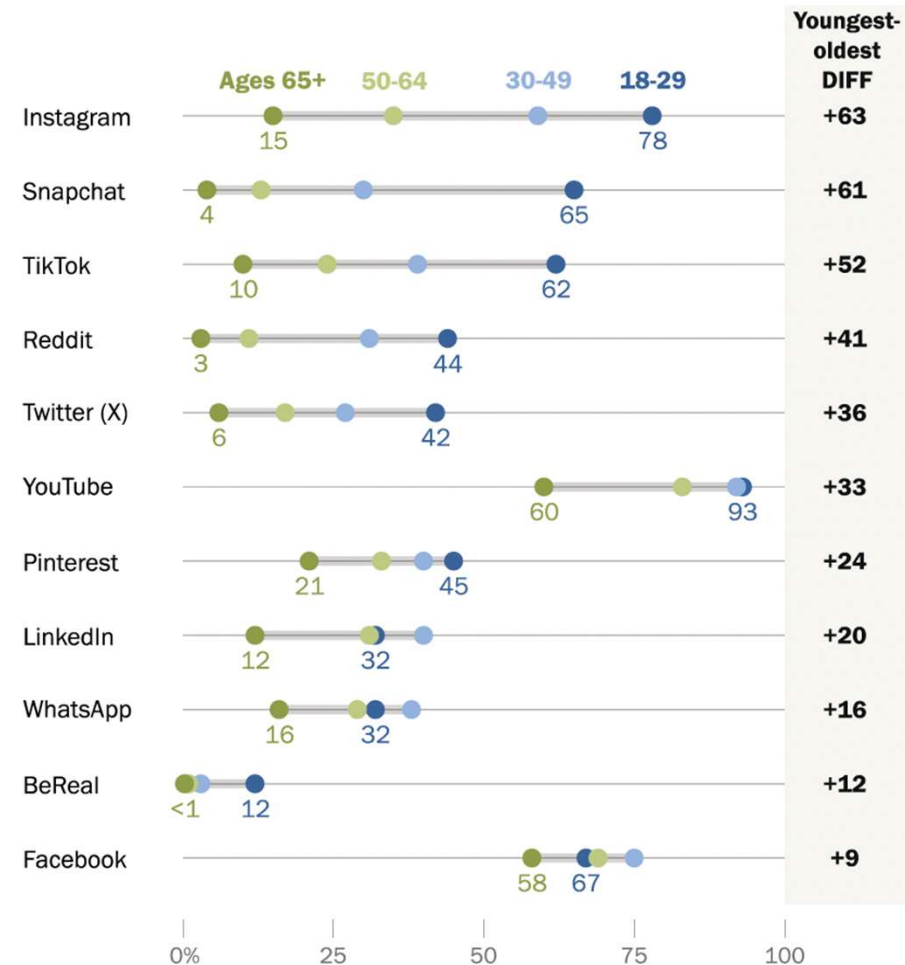
Where We Tell Our Story Matters



Finding the Right Social Media Outlet

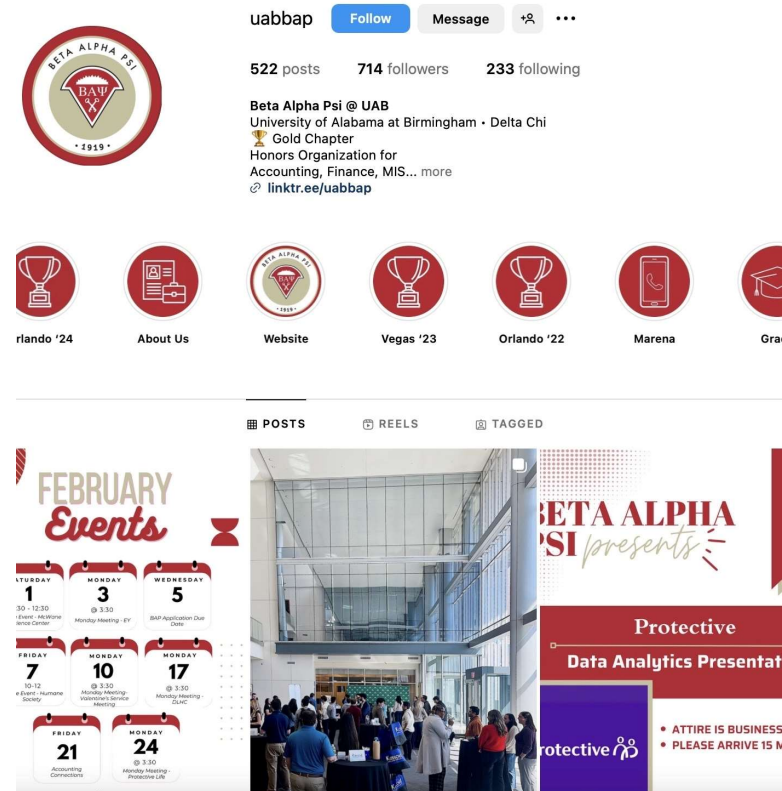
The youngest U.S. adults are far more likely to use Instagram, Snapchat and TikTok; age differences are less pronounced for Facebook

*% of U.S. adults who say they **ever** use ...*



Get Connected to Social Media Algorithms

- Use QR Codes to Connect to Student Algorithms:
 - Course Syllabi
 - TV Monitors
 - Email Signatures
 - Business Cards



Increase Faculty Engagement

The Importance of Faculty Engagement in Intro Courses

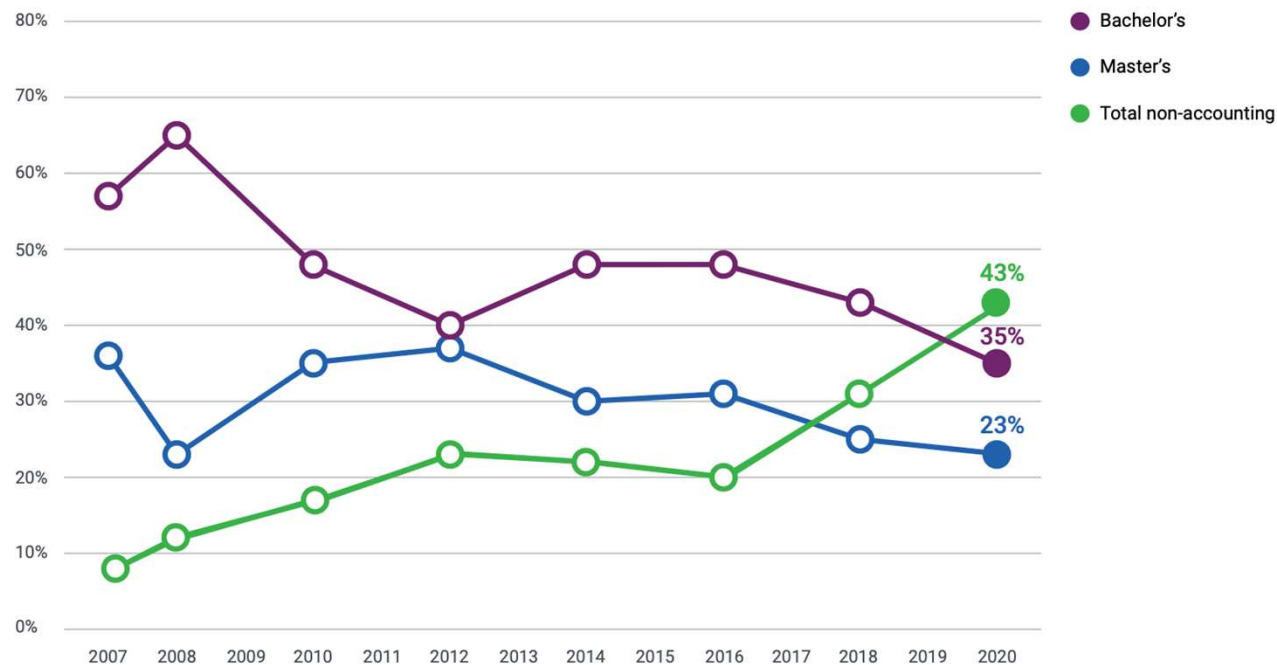
- **Intro courses often serve as a student's first impression of the Accounting major.**
- **Ensure engaging and dynamic teachers are delivering these courses.**
- **Invite high performing students to engage with faculty and student clubs**
- **Consider hosting events for these students outside of campus.**



Modernize Our Approach to Teaching Intro

Increasing Demand for Technical Skills

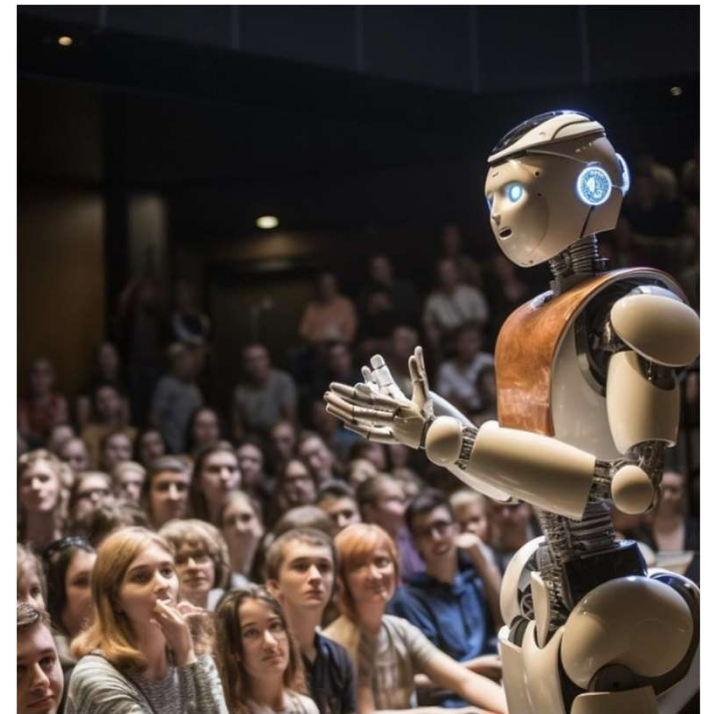
3.8 Trends in new bachelor's and master's of accounting and non-accounting graduates hired into accounting/finance functions of U.S. CPA firms by degree type | 2007–2020



Source: AICPA Trends Report, 2021

What a Modern Intro Course Looks Like

- Deemphasizing debits and credits
- Ensure we have the right industry focus
- Increase engagement in online classes
- Incorporate Excel content
- Implement real-world content and cases that stress critical thinking
- Encourage students to utilize Artificial Intelligence (AI) in your class



Alternative to Debits and Credits

- **Event:** During Year 1, Cato Consultants provided \$84,000 of consulting services to its clients. Cato has completed the work and sent bills to the clients but has not yet collected any cash.
- Traditional Presentation:

<i>Accounts Receivable</i>	84,000	
<i>Revenue</i>		84,000

- Horizontal Statements Model:

Balance Sheet								Income Statement				Statement of Cash Flows		
Assets		=	Liab.	+	Stk. Equity									
Cash	+	Accts. Rec.	=		Com. Stk.	+	Ret. Earn.	Rev.	−	Exp.	=		Net Inc.	
NA	+	84,000	=	NA	+	NA	+	84,000	84,000	−	NA	=	84,000	NA



Scan the QR
or use link to
join



[https://form-
s.office.-
com/r/NMGe-
LQVyVi](https://forms.office.-com/r/NMGe-LQVyVi)

Copy link

0 response submitted

Which type of industry should be the primary focus in an introductory to managerial accounting course?

Manufacturing firms

Merchandising firms

Service firms

Treemap

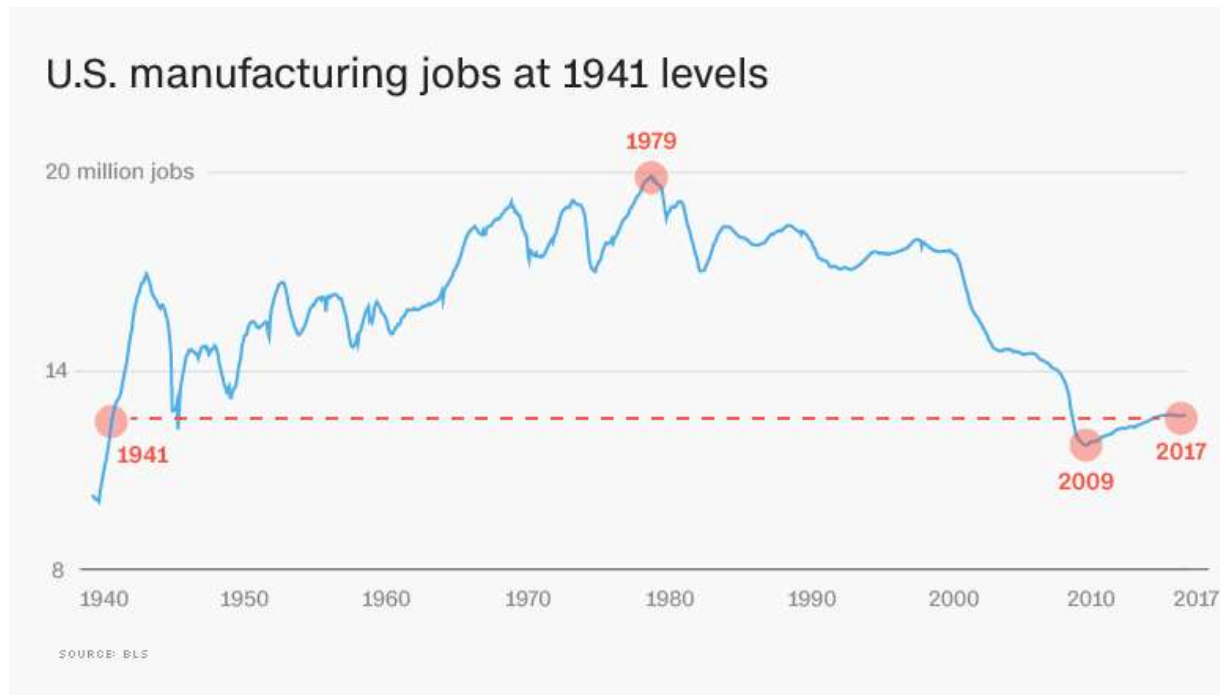
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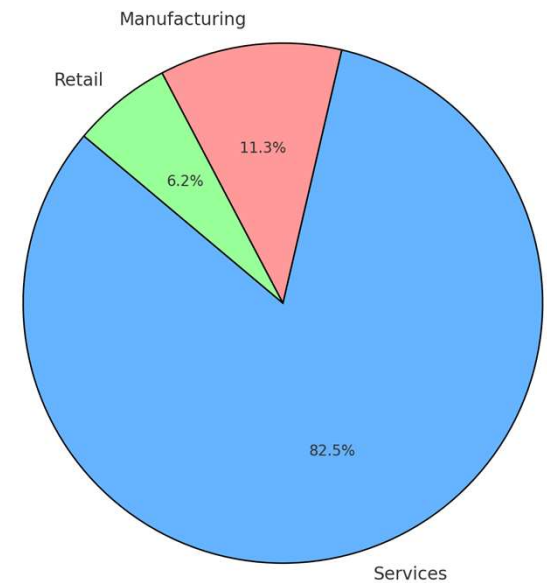
1 of 1



Are We Focusing on the Right Industries?



Percentage of GDP by Industry Sector in the U.S.



Increase Engagement in Online Classes

- **Stop using Discussion Boards**
- **Switch to a Live Chat Platform:**
 - **MS Teams**
 - **Slack**



Importance of Excel Skills

- Described as the “world’s most popular productivity tool,” 90 percent of companies use Excel for accounting functions. (*Accounting Today*).
- Incorporate Excel certifications to boost resumes (e.g. SIMNet, Microsoft Office Specialist (MOS) - Excel Associate).
- Integrated Excel allows students to work in Excel without having to install the software.
- Utilize videos to teach Excel skills

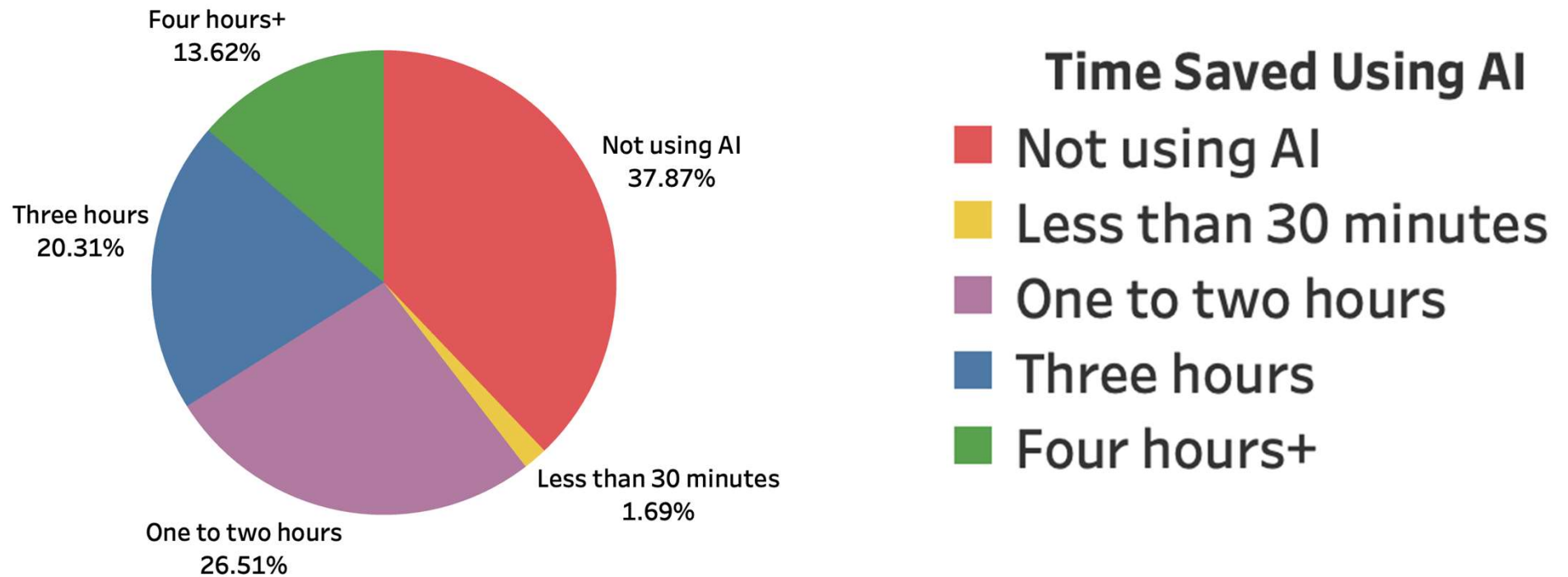


Stress Critical Thinking and Real-World Content

- **Require students to investigate real world financial information (e.g. annual reports, shareholders letters, etc...)**
- **Assign cases that mimic real world accounting scenarios:**
 - **EY ARC, Deloitte Trueblood, PWC Academy, Harvard Publishing, Tableau Learning, etc.)**
- **Discuss current events happening across the profession (Ask AI, X-Lists, Accounting Today, Journal of Accountancy, CPA Journal, etc.).**



AI's Major Impact on Business



Source: Censuswide, July 2023
n = 3,000 (U.S., Canada, & Europe)

How My Students Use AI



BRAINSTORM /
OUTLINE
GENERATION



DECOMPOSE



SUMMARIZE



RESEARCH



COPY EDIT



ADVISE

“AI is not going to take your job. Somebody who understands AI is going to take your job.” – Scott Galloway 2024

ChatGPT Mastery Cheat Sheet

Go from Beginner to Pro

ACT AS [role]

•Resume Writer
•Marketer
•Resume Reviewer
•LinkedIn Expert
•HR Manager
•Copywriter
•Interviewer
•CEO
•Ghost Writer
•Accountant
•Website Designer
•Resume Reviewer
•Prompt Engineer
•Financial Analyst

CREATE A [task]

•Resume
•Resume Analysis
•Cover Letter
•Job Description
•Headline
•Article
•Essay
•Sales Copy
•Analysis
•SEO Keywords
•Blog Post
•Summary
•Webpage
•Book outline

SHOW AS [format]

•A Table
•Summary
•A Bullet Points
•Spreadsheet
•Plain Text File
•Word Document PDF
•Graphs
•XML
•Rich text
•JSON
•An Analogy

TONES

Write using [x] tone

Firm
Confident
Narrative
Professional
Descriptive
Humorous
Formal
Informal
Friendly

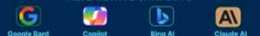
FORMAT

Code
Table
Blog
Social media post
Email
Presentation
Bullets
Research

MODES AND ROLES

Intern: Find research on [insert topic]
Idea generator: Generate ideas on [x]
Editor: Edit and fix this text: [insert text]
Teacher: Teach me about [insert topic]
Critic: Critique my argument: [argument]

ALTERNATIVE CHATBOTS



CUSTOM GPTs



10 BEST PLUGINS



PROMPTS FOR RESEARCH

Identify the top 20 companies in [insert industry] by revenue
What are the top trends in [insert industry] for 2023?
Find me the best-reviewed software for [insert task]
Summarize the annual financial statement of [insert company]
Summarize this research paper and give me a list of the key insights: [insert research paper text]

PROMPTS FOR DEVELOPERS

Help me find mistakes in my code: [insert your code]
Explain what this snippet of code does: [insert code snippet]
What is the correct syntax for a [statement or function] in [programming language]?
How do I fix the following [programming language] code which [explain the functioning]? [insert code snippet]

PROMPTS FOR SALES

Generate 10 ways to generate leads for [product description]
Create a personalized sales email for potential customers. Include [topic, brand name, promo offers, etc.]
Write a sales landing page description for [product description]
Generate 5 personas I should include in my outreach for [D]
Generate a script to use when cold-calling [insert persona]

PROMPTS FOR DESIGNERS

What are some interactions to consider when designing a [insert app or website description]
Create a user persona for [describe product]
Generate 10 questions for a user interview regarding [topic]
Create a user journey for [insert app and persona description]
Generate UI/UX design requirements for [describe feature]

PROMPTING FRAMEWORKS

R-T-F

Act as a [ROLE]
Create a [TASK]
Show as [FORMAT]

T-A-G

Describe [TASK]
Ask for [ACTION]
State [GOAL]

R-I-S-E

Act as a [ROLE]
Describe [INPUT]
Ask for output [STEPS]
Describe [EXPECTATIONS]

B-A-B

Explain problem [BEFORE]
State outcome [AFTER]
Ask for [BRIDGE]

C-A-R-E

Act as a [CONTENT]
Create a [ACTION]
Show as [RESULT]
Give the [EXAMPLE]

We Can Move the Needle with
These Strategies

Survey of Fall Introductory Course

All Questions start with “I anticipate a career in accounting”	Pre	Post
Provides a good work/life balance	2.5	3.9
Provides a competitive salary	3.7	4.2
Provides clear and accessible career progression	4.0	4.4
To be a secure and stable job	3.6	4.2
Involves significant team collaboration	2.1	4.2
Will be professionally fulfilling	3.2	3.9

Rate agreement with the following statements:	Pre	Post
Adopting data analytical skills is critical for success in accounting	4.1	4.6
Proficiency with AI will have major impact on my ability to be successful	3.3	4.1
I find the accounting course content to be interesting	2.3	4.2
I have a better impression of careers in accounting after taking this class		4.8

“Professor Edmonds was made to teach a course like this. Before this class I hated accounting and was ready to be done with it. Leaving this class however, I am looking into minoring in accounting.”

National Pipeline Advisory Group (NPAG)

A data-driven approach to addressing the accounting pipeline

October 17, 2023

Editor's note: This article was updated on April 26, 2024.

The National Pipeline Advisory Group (NPAG) is committed to developing a unified strategy that reflects the needs of multiple stakeholders, leverages unbiased research, and leads to meaningful change. To ensure any recommendations are grounded in data and reflect input from all stakeholders, we are pursuing [research and outreach](#) activities, including a national survey planned for 2024. The findings of these efforts will help the advisory group identify root causes of pipeline attrition, prioritize key areas for improvement, and ultimately shape solutions.

The advisory group is also leveraging existing insights from a variety of sources, including state CPA societies, accounting regulatory bodies, academic research institutes, government agencies, and many others. Here is a growing list of the public data being used to inform NPAG conversations and recommendations.

- CPA Talent Pipeline Resources: Help Your Candidates Pass the CPA Exam & Get Licensed – Indiana CPA Society (April 2024)
- Current Term Enrollment Estimates: Fall 2023 – National Student Clearinghouse (January 2024)
- Occupational Licensing and Minority Participation in Professional Labor Markets – Journal of Accounting Research (January 2024)
- The CPA Pipeline: Crisis and Opportunity – Pennsylvania Institute of CPAs (December 2023)
- How Insights from Gen Z are helping to shape the accounting profession of the future – EY (November 2023)
- Fast Facts 2023 – Institute of International Education (November 2023)
- 2023 Trends Report – Association of International Certified Professional Accountants (October 2023)
- Talent Retention in the US Accounting and Finance Profession – Institute of Management Accountants and Robert Half Talent Solutions (October 2023)
- Increasing Diversity in the Accounting Profession Pipeline: Challenges and Opportunities – Center for Audit Quality (July 2023)
- 2023 State of Accounting Firms Trends Report – Caseware (June 2023)
- Righting Retention: A Look Into the accounting profession's greatest management challenge – Illinois CPA Society (summer 2023)
- Is 150 Too Many? – Virginia Society of CPAs (May 2023)
- Undergraduate Degree Earners: Academic Year 2022-23 – National Student Clearinghouse Research Center (March 2023)
- Diversifying US Accounting Talent A Critical Imperative to Achieve Transformational Outcomes – Institute of Management Accountants and California Society of CPAs (October 2021)
- A CPA Pipeline Report: Decoding the Decline – Illinois CPA Society (June 2021)
- Shift in Working-Age Population Relative to Older and Younger Americans – US Census Bureau (June 2020)
- Occupational Licensing and Accountant Quality: Evidence from the 150-Hour Rule – Becker Friedman Institute for Research in Economics (February 2019)





Feel Free to Reach Out!

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