2015 AICPA Diversity & Inclusion
Young Minority Influencer & Pipeline Research

Research Findings
Background

The accounting profession has historically underrepresented minorities, including African Americans, Hispanics, Asian Americans and Native Americans. AICPA’s overall goal is to increase the quantity and quality of underrepresented minority candidates in the pipeline and in the accounting profession.

To that end, AICPA is embarking on a series of Pipeline Initiatives to better understand and influence the dynamics of young people entering and remaining in the accounting profession.

A core component of these initiatives is an effort to enhance the diversity and expand the inclusiveness of the profession. AICPA’s Diversity & Inclusion Division is conducting a research study that will provide insights to help guide this effort, specifically by informing the development of a targeted communications plan.
Research Objectives

The overall objective of this research project is to inform strategy and tactics that will increase awareness of, interest in, engagement with and commitment to the accounting profession among young minorities. More specifically, the research was designed to yield the following strategic deliverables:

• Insights based on the experiences of AICPA members who are minorities regarding the opportunities and barriers they encountered on their pathways to the profession, as well as the influences that mattered to them.

• A mapping of the factors and influences that affect minority high school and college students’ choices based on the professional perspectives of guidance counselors, career placement advisers and accounting teachers/professors.

• Measures and comparisons of attitudes and behaviors across various ethnic/racial sub-populations of young accounting professionals.
PHASE I: IN-DEPTH INTERVIEWS WITH AICPA MEMBERS, INFLUENCERS AND EXPERTS

ARC conducted a total of 20 in-depth interviews (IDIs) with selected individuals representing the following constituencies:

- Young members of AICPA who identify as minorities.
- Accounting professors at two-year or four-year colleges with substantial minority representation in the student body.
Research Methodology

**Phase II: Online Survey of Young Accountants**

Based on insights from the qualitative research, ARC designed a 15-minute survey with questions that cover a range of relevant subject areas, including:

- Ratings of the accounting profession on key attributes (e.g., inclusiveness, respect for diversity, fairness, ethics)
- Attitudes toward educational experience (e.g., satisfaction with access, quality)
- Attitudes regarding professional opportunities (e.g., perceptions of opportunities, challenges and barriers)
- Future plans and goals (e.g., career aspirations)
- Awareness of relevant organizations and resources
- Importance ratings of influencers (e.g., parents, teachers, counselors)


**Research Methodology**

**Phase II: Online Survey of Young Accountants**

Sampling Includes:

- 1,452 Young Accountants (under the age of 40)
- 484 minority respondents
  - 158 Black/African-American non-Hispanic
  - 125 Hispanic (of any race)
  - 159 Asian (non-Hispanic)
  - 42 Other self-defined minorities (including Native-American, or those from two or more races)
- 924 White non-Hispanic respondents (for comparison purposes)
- 302 respondents were drawn from an independent sample, not provided by AICPA, fielded between November 2014
- 1,150 respondents were drawn from AICPA member lists and AICPA Partner resources, fielded between February 2015 to March 2015
RESEARCH FINDINGS
INTRODUCTION TO THE ACCOUNTING PROFESSION
Many First Encountered Accounting In High School

In qualitative research, many respondents commented that they had their first interaction with the accounting profession in high school – as part of a finance class, bookkeeping class, or extra curricular activity.

“ Took the [bookkeeping] class as a junior high student. I liked that it was more of an investigative kind of field. Accountants must be really great in numbers.”

“I would say I learned about accounting freshman year in high school. There was a class … It was a bookkeeping class.”

“When I went into the senior year, I was able to take an accounting class as an elective.”
Half of Minority Respondents Report Exposure to Accounting In High School

Did you ever participate in any classes or programs in high school (including summer programs) that included accounting or bookkeeping as part of the curriculum?

(Minority Young Accountants, N=484)

Yes
50%

No
49%

Don't know/not sure
1%
Black Accountants Are More Likely to Have Taking an Accounting Class in High School

Did you ever participate in any classes or programs in high school (including summer programs) that included accounting or bookkeeping as part of the curriculum?

(By Race, N=1410)

- White: 46%
- Black: 58%
- Hispanic: 54%
- Asian: 42%
Several respondents had someone in their immediate family who worked in the accounting industry (even if not as an accountant or CPA themselves).

“My father was a CPA … I took after my dad I guess”

Other respondents cited parents or family members familiar with the accounting profession who encouraged looking into accounting as a career choice.

“My parents are both college professors, and they suggested accounting as a major.”
Over a Quarter of Minority Respondents Have an Accountant In the Family, Half of which have a CPA

Has anyone in your immediate family ever worked as an accountant?
(Minority Young Accountants, N=484)

- Yes, 29%
- No, 70%
- Don’t know/not sure, 1%

Is anyone in your family a CPA?
(Minority Young Accountants, N=138)

- Yes, 50%
- No, 50%
Significantly More White Young Accountants Reported Having an Accountant in their Immediate Family

Has anyone in your immediate family ever worked as an accountant?  
(by race/ethnicity, N=1410)

- **White**: 35%
- **Black**: 27%
- **Hispanic**: 27%
- **Asian**: 30%

Yes
Young Accountants from Minority Families, Particularly Black Families are Less Likely to be CPAs

Is anyone in your immediate family a CPA?  
(Of those with an accountant in the family, by race/ethnicity, N=478)

- 64% White
- 42% Black
- 59% Hispanic
- 50% Asian
Four-in-Ten Minority Accountants Decided to Pursue Accounting In High School

At what point did you decide to pursue a career in the accounting profession?

(Minority Young Accountants, N=484)

- Prior to graduating high school: 38%
- In college: 52%
- After receiving undergraduate degree: 10%
Black Young Accountants are Significantly More Likely to Decide on Accounting In High School

At what point did you decide to pursue a career in the accounting profession? (by race, N=1452)

Prior to graduating high school
- White: 35%
- Black: 52%
- Hispanic: 35%
- Asian: 30%

In college
- White: 57%
- Black: 42%
- Hispanic: 56%
- Asian: 55%

After receiving undergraduate degree
- White: 8%
- Black: 6%
- Hispanic: 9%
- Asian: 15%
COLLEGE EXPERIENCE
Affording college top obstacle for all, but problems with mentorship, lack of role models & belonging are significantly greater obstacle for minority young accountants.
Affordability Biggest Obstacle Among All

To what extent were any of the following obstacles to your receiving an undergraduate degree?

(Percentage Stating “major obstacle,” by race/ethnicity, N=1452)
**Affordability, Lack of Mentorship Biggest Obstacle Among Blacks**

To what extent were any of the following obstacles to your receiving an undergraduate degree?
*(Black Young Accountants, N=158, Percentage Stating “major obstacle”)*

<table>
<thead>
<tr>
<th>Obstacle</th>
<th>Percentage</th>
</tr>
</thead>
<tbody>
<tr>
<td>Affording college</td>
<td>36%</td>
</tr>
<tr>
<td>Lack of mentorship</td>
<td>20%</td>
</tr>
<tr>
<td>Lack of role models</td>
<td>16%</td>
</tr>
<tr>
<td>Feeling that you did not belong</td>
<td>14%</td>
</tr>
<tr>
<td>Difficulty of classes</td>
<td>11%</td>
</tr>
<tr>
<td>Deciding on a major</td>
<td>9%</td>
</tr>
<tr>
<td>Getting enough credit hours</td>
<td>6%</td>
</tr>
<tr>
<td>Getting accepted into college</td>
<td>4%</td>
</tr>
</tbody>
</table>
Affordability, Belonging Biggest Obstacle Among Hispanics Also Significantly Greater Concern with Getting Accepted into College

To what extent were any of the following obstacles to your receiving an undergraduate degree?
(Hispanic Young Accountants, N=125, Percentage Stating “major obstacle”)

- Affording college: 30%
- Feeling that you did not belong: 18%
- Difficulty of classes: 15%
- Lack of role models: 15%
- Getting accepted into college: 14%
- Deciding on a major: 14%
- Lack of mentorship: 12%
- Getting enough credit hours: 10%
Affordability, Major Selection and Mentorship
Biggest Obstacle Among Asians

To what extent were any of the following obstacles to your receiving an undergraduate degree?
(Asian Young Accountants, N=159, Percentage Stating “major obstacle”)

- Affording college: 26%
- Deciding on a major: 17%
- Lack of mentorship: 17%
- Lack of role models: 13%
- Difficulty of classes: 13%
- Feeling that you did not belong: 8%
- Getting accepted into college: 7%
- Getting enough credit hours: 6%
Many Minorities Are 1st Generation College Attendees

Some respondents mentioned the challenges of being the first in their family to attend college.

“I was the first to go to college. My parents never spoke about going to college. That wasn’t their focus. Their focus was work. A lot has to do with education.”
A Third of Minority Accountants Were 1st Generation College Graduates

Did either of your parents attend college?
(Minority Young Accountants, N=484)

- Yes: 66%
- No: 33%
- Don't know/not sure: 1%
Hispanic & Asian Young Accountants Less Likely to Have Parents that Went to College

Did either of your parents attend college?
(By Race/Ethnicity, N= 1410, Percent Stating “Yes”)

- White: 77%
- Black: 71%
- Hispanic: 61%
- Asian: 65%
Asian Young Accountants More Likely to Attend Colleges Offering 150 Credit Hour Accounting Major

Did your college offer a program that provides 150 credit hours for accounting majors?

(AICPA Sourced Panel Only, N=1150, By Race/Ethnicity, Percent Stating “Yes”)

- White: 63%
- Black: 57%
- Hispanic: 66%
- Asian: 75%
Asian Accountants More Likely To Have Enrolled in an 150 Credit Hour Programs

Were you enrolled in the program that provides 150 credit hours for accounting majors?
(AICPA Sourced Panel Only, N=1150, By Race/Ethnicity, Percent Stating “Yes”)
A Majority of Minority Young Accountants Attended a College with a Beta Alpha Psi Chapter

Did you college have a chapter of Beta Alpha Psi (honors organization)?

(AICPA Sourced Panel Only, N=1150, By Race/Ethnicity, Percent Stating “Yes”)

- White: 62%
- Black: 64%
- Hispanic: 56%
- Asian: 71%
Less Than Third of Young Accountants Members of Beta Alpha Psi

Were you ever a member of Beta Alpha Psi in college?
(AICPA Sourced Panel Only, N=1150, By Race/Ethnicity, Percent Stating “Yes”)

- White: 32%
- Black: 33%
- Hispanic: 27%
- Asian: 32%
Black Young Accountants More Likely to Have Had an Accounting Internship Than White Young Accountants

Did you have an internship in the accounting field during your time in college?
(By Race/Ethnicity, N=1410, Percent Stating “Yes”)

- **White**: 64%
- **Black**: 72%
- **Hispanic**: 68%
- **Asian**: 64%

Yes

- White
- Black
- Hispanic
- Asian
All Respondents Rate Their Internship Experience Highly

On a scale of 1 to 10, how well would you rate your experience with your internship?
(Of those who had an internship in college, By Race/Ethnicity, N= 946, Mean ratings on a 10-point scale)

<table>
<thead>
<tr>
<th>Race/Ethnicity</th>
<th>Mean Rating</th>
</tr>
</thead>
<tbody>
<tr>
<td>White</td>
<td>8.54</td>
</tr>
<tr>
<td>Black</td>
<td>8.75</td>
</tr>
<tr>
<td>Hispanic</td>
<td>8.87</td>
</tr>
<tr>
<td>Asian</td>
<td>8.65</td>
</tr>
</tbody>
</table>
Minorities Significantly More Likely to Have Participated in Summer Accounting Programs

Aside from internships, did you ever participate in any summer programs associated with the accounting profession? (By Race/Ethnicity, N= 1410, Percent Stating “Yes”)

White: 18%  
Black: 35%  
Hispanic: 38%  
Asian: 28%
All Respondent Groups Rate Their Undergraduate Experience Highly

On a scale of 1 to 10, how well would you rate your overall undergraduate experience?
(By Race/Ethnicity, N= 1410, Mean ratings on a 10-point scale)

Mean Ratings
- White: 8.50
- Black: 8.66
- Hispanic: 8.43
- Asian: 8.31
Many Minorities Work While in College

Several young professionals mentioned that they either themselves worked part-time or even full-time jobs during their college career or know of other classmates that have done so.

*It took me 3 years to get the hours I needed ... luckily I was working full time and could pay for it.*

Six out of Seven Minority Accountants Worked at Least Part-Time in College

Did you work part-time or full-time while attending college? (Minority Young Accountants, N=484)

- Yes, Part-time: 68%
- Yes, Full-time: 18%
- No: 14%
Hispanics Significantly More Likely to Have Worked Full-Time While in College

Did you work part-time or full-time while attending college?  
(by Race, N=1410)

<table>
<thead>
<tr>
<th>Race</th>
<th>Yes, Part-time</th>
<th>Yes, Full-time</th>
<th>No</th>
</tr>
</thead>
<tbody>
<tr>
<td>White</td>
<td>70%</td>
<td>17%</td>
<td>14%</td>
</tr>
<tr>
<td>Black</td>
<td>67%</td>
<td>19%</td>
<td>14%</td>
</tr>
<tr>
<td>Hispanic</td>
<td>69%</td>
<td>32%</td>
<td>8%</td>
</tr>
<tr>
<td>Asian</td>
<td>60%</td>
<td>12%</td>
<td>19%</td>
</tr>
</tbody>
</table>
Most Black Young Accountants with Grad Degrees Did Not Earn Them From Their Undergraduate Alma Mater

Did you obtain your graduate degree from the same institution where you obtained your undergraduate degree?
(Of Those With Graduate Degree, By Race/Ethnicity, N= 734, Percent Stating “Yes”)

- White: 61%
- Black: 41%
- Hispanic: 72%
- Asian: 55%

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Asians Somewhat Less Positive than Other Groups about Grad School Experience

On a scale of 1 to 10, how would you rate your overall graduate school experience?
(Of those with Graduate Degree, By Race/Ethnicity, N= 1410, Mean ratings on a 10-point scale)

Mean Ratings
- White: 8.40
- Black: 8.56
- Hispanic: 8.78
- Asian: 7.95
A Great College Professor Can Make The Difference

Several young minority accountants commented that a college professor or a college mentor helped keep the student motivated and on track for success in the accounting profession.

"I would say that there was a professor, that was a Ph.D. in Accounting. She was the one that made it sound fun. She had us do papers and research projects that showed what you could do with the information that you had."

“The CFO of my college was a big help to me”
College Professors Rated Most Influential By Minority Accountants

How influential are each of the following for your decision to pursue accounting as a career?

(White vs. Minority Young Accountants, N=1452, Mean ratings on 10-point scale)
College Professors, Family, and Recruiters Rated Most Influential by Blacks

How influential are each of the following for your decision to pursue accounting as a career?

(Black Young Accountants, N=158, Mean ratings on 10-point scale)

- A college professor/mentor: 6.84
- Your family/ a family member: 5.41
- Employment recruiters: 5.34
- Your graduate school accounting department: 5.19
- A high school teacher/mentor: 5.14
- A non-family member that works in the accounting industry: 4.77
- Your friends/peers: 4.58
- A college scholarship: 4.53
- A college career placement counselor: 4.20
- The AICPA: 3.78
- A high school guidance counselor: 3.74
- The media: 3.53
College Professors and Grad School Accounting Department Rated Most Influential By Hispanics

How influential are each of the following for your decision to pursue accounting as a career?

(Hispanic Young Accountants, N=125, Mean ratings on 10-point scale)

- A college professor/mentor: 6.82
- Your graduate school accounting department: 6.10
- Your family/ a family member: 5.98
- Employment recruiters: 5.70
- A non-family member that works in the accounting field: 5.56
- A college scholarship: 5.35
- A high school teacher/mentor: 5.16
- Your friends/peers: 5.13
- A college career placement counselor: 5.02
- A high school guidance counselor: 4.89
- The AICPA: 4.87
- The media: 4.11
College Professors & Grad School Accounting Department Rated Most Influential By Asian Young Accountants

How influential are each of the following for your decision to pursue accounting as a career?

(Asian Young Accountants, N=159, Mean ratings on 10-point scale)

- A college professor/mentor: 6.39
- Your graduate school accounting department: 6.08
- Your family/ a family member: 5.99
- Your friends/peers: 5.38
- Employment recruiters: 5.29
- A non-family member that works in the accounting industry: 4.83
- A high school teacher/mentor: 4.03
- A college career placement counselor: 3.89
- A college scholarship: 3.79
- The media: 3.66
- The AICPA: 3.42
- A high school guidance counselor: 2.88
THE CPA EXAM
Cost of Additional Semester/ Graduate Work May Be Prohibitive

The costs associated with obtaining 150 credit hours so to sit for the CPA Exam can be seen as difficult for many students, particularly for those who have to pay for college themselves.

“One-hundred fifty hours is a lot of additional money. Just that extra year could be an extra burden. They need to get out and get a job. You are forcing people to take extra classes. You are basically just paying more money to a school.”

At times the opportunity costs of earning a graduate degree vs. entering the workforce (and dropping off the CPA-track) can be too much for many – particularly if they are first generation college graduates.

“You have the opportunity now to work for a company and you can start making 65k a year. Or you can delay for year at $65k opportunity costs.”
Costs and Time Commitments of CPA Preparation May Be Prohibitive

The costs of the CPA preparation materials can be prohibitive for those whose company does not pay or reimburse.

The time commitments required to study and schedule and take the exam are also difficult for some.

“I wouldn’t say the exam is not hard. But the hardest part is to be disciplined to study for it – how to set the time to study.”
What do you feel are the main barriers to becoming a CPA? Please rate how much of an obstacle each of the following is to you personally.

*(White vs. Minority Young Accountants, Percentage Stating “major obstacle”, N=1452)*

<table>
<thead>
<tr>
<th>Obstacle</th>
<th>Minority Young Accountants</th>
<th>White Young Accountants</th>
</tr>
</thead>
<tbody>
<tr>
<td>Lack of encouragement in your school or work environment (e.g., from professors, employers, peers, etc.)</td>
<td>7%</td>
<td>7%</td>
</tr>
<tr>
<td>Additional time needed (beyond a BA) to reach 150 semester hours of education</td>
<td>10%</td>
<td>8%</td>
</tr>
<tr>
<td>Difficulty of the exam content</td>
<td>12%</td>
<td>20%</td>
</tr>
<tr>
<td>Cost of the exam itself</td>
<td>11%</td>
<td>11%</td>
</tr>
<tr>
<td>Family obligations (e.g., childcare, marriage, etc.)</td>
<td>12%</td>
<td>7%</td>
</tr>
<tr>
<td>Paying for exam preparation classes</td>
<td>15%</td>
<td>11%</td>
</tr>
<tr>
<td>Work obligations</td>
<td>18%</td>
<td>33%</td>
</tr>
<tr>
<td>Time required to study for the exam</td>
<td>24%</td>
<td>38%</td>
</tr>
</tbody>
</table>

All Barriers Affect Minorities at a Greater Rate than Whites
What do you feel are the main barriers to becoming a CPA? Please rate how much of an obstacle each of the following is to you personally.

(Black Young Accountants, Percentage Stating “major obstacle”, N=158)

- Time required to study for the exam: 38%
- Work obligations: 35%
- Paying for exam preparation classes: 23%
- Difficulty of the exam content: 20%
- Cost of the exam itself: 18%
- Lack of encouragement in your school or work environment (e.g., from professors, employers, peers, etc.): 12%
- Cost for additional classes to reach 150 semester hours of education: 11%
- Family obligations (e.g., childcare, marriage, etc.): 8%
- Additional time needed (beyond a BA) to reach 150 semester hours of education: 7%
What do you feel are the main barriers to becoming a CPA? Please rate how much of an obstacle each of the following is to you personally.

(Hispanic Young Accountants, Percentage Stating “major obstacle”, N=125)

- Time required to study for the exam: 38%
- Work obligations: 33%
- Family obligations (e.g., childcare, marriage, etc.): 23%
- Paying for exam preparation classes: 17%
- Difficulty of the exam content: 16%
- Cost for additional classes to reach 150 semester hours of education: 13%
- Additional time needed (beyond a BA) to reach 150 semester hours of education: 11%
- Lack of encouragement in your school or work environment (e.g., from professors, employers, peers, etc.): 9%
- Cost of the exam itself: 9%
The Difficulty of the Exam Bigger Obstacle for Asians Compared to Other Minorities

What do you feel are the main barriers to becoming a CPA? Please rate how much of an obstacle each of the following is to you personally.  
(Asian Young Accountants, Percentage Stating “major obstacle”, N=173)

- Time required to study for the exam: 36%
- Work obligations: 32%
- Difficulty of the exam content: 22%
- Family obligations (e.g., childcare, marriage, etc.): 11%
- Cost of the exam itself: 7%
- Paying for exam preparation classes: 7%
- Cost for additional classes to reach 150 semester hours of education: 7%
- Additional time needed (beyond a BA) to reach 150 semester hours of education: 7%
- Lack of encouragement in your school or work environment (e.g., from professors, employers, peers, etc.): 4%
Exam Taking Rules Are 2 to 3 Times More of an Obstacle for Minorities Than Whites

Below are some potential obstacles to successfully completing the CPA Exam. Please rate how much of an obstacle each of the following was to you personally.

(AICPA Sourced Sample Only, White vs. Minority Young Accountants, Percentage Stating “major obstacle”)

<table>
<thead>
<tr>
<th>Obstacle</th>
<th>Minority Young Accountants</th>
<th>White Young Accountants</th>
</tr>
</thead>
<tbody>
<tr>
<td>The rule against re-taking a section of the exam within a single 3-month testing window</td>
<td>17%</td>
<td>5%</td>
</tr>
<tr>
<td>The requirement to schedule and sit for exams within the 6-month NTS (Notice to Schedule) timeframe</td>
<td>11%</td>
<td>4%</td>
</tr>
<tr>
<td>That fact that the exam is not offered in March, June, September, and December</td>
<td>14%</td>
<td>7%</td>
</tr>
<tr>
<td>The requirement to pass all four parts of the exam within 18 months</td>
<td>16%</td>
<td>6%</td>
</tr>
</tbody>
</table>

Minority Young Accountants  White Young Accountants
Pass All Exams in A Year and Half, Barrier to Nearly a Quarter of Black Young Accountants

Below are some potential obstacles to successfully completing the CPA Exam. Please rate how much of an obstacle each of the following was to you personally.

(AICPA Sourced Sample Only, by Race, Percentage Stating “major obstacle”, N=1126)

- The requirement to pass all four parts of the exam within 18 months
  - Black: 24%
  - Hispanic: 9%
  - Asian: 14%

- The rule against re-taking a section of the exam within a single 3-month testing window
  - Black: 17%
  - Hispanic: 14%
  - Asian: 17%

- That fact that the exam is not offered in March, June, September, and December
  - Black: 14%
  - Hispanic: 11%
  - Asian: 16%

- The requirement to schedule and sit for exams within the 6-month NTS (Notice to Schedule) timeframe
  - Black: 9%
  - Hispanic: 11%
  - Asian: 14%
WORK & CAREER
Minorities Report Slightly Higher Difficulty Finding a Job After Graduation

On a scale of 1 to 10, how difficult was it for you to find a job after graduation?
(By Race/Ethnicity, N=1410, Mean ratings on a 10-point scale)
One Fifth of All Minorities Report Facing Difficulties Finding a Job Due to Minority Status

Did you experience any difficulties finding a job after graduation that you felt were due to your race, nationality, ethnicity, religion or gender?

(By Race/Ethnicity, N= 1410, Percent Stating “Yes”)
Career Path and Advancement are the top Qualities in the Workplace for Minority Accountants

How important to you personally are each of the following qualities of your place of work?

*(Minority vs. White Young Accountants, N=1482)*

- Career path and promotion potential
- Opportunities for advancement
- Well-paying
- Feeling valued as a person
- Work-life balance
- Fell that my contributions are valued
- Mentally engaging/fulfilling
- Leadership opportunities
- Mentorship
- Educational opportunities
- Ability to exercise my creativity
- Gender diversity
- Racial diversity

*Minority Young Accountants* vs. *White Young Accountants*
# Career Growth and Advancement Most Important to Black Young Accountants

How important to you personally are each of the following qualities of your place of work?

*(Black Young Accountants, N=158)*

<table>
<thead>
<tr>
<th>Quality</th>
<th>Importance</th>
</tr>
</thead>
<tbody>
<tr>
<td>Career path and promotion potential</td>
<td>9.32</td>
</tr>
<tr>
<td>Opportunities for advancement</td>
<td>9.31</td>
</tr>
<tr>
<td>Well-paying</td>
<td>9.30</td>
</tr>
<tr>
<td>Fell that my contributions are valued</td>
<td>9.24</td>
</tr>
<tr>
<td>Feeling valued as a person</td>
<td>9.21</td>
</tr>
<tr>
<td>Work-life balance</td>
<td>9.14</td>
</tr>
<tr>
<td>Mentally engaging/fulfilling</td>
<td>9.11</td>
</tr>
<tr>
<td>Leadership opportunities</td>
<td>8.91</td>
</tr>
<tr>
<td>Educational opportunities</td>
<td>8.60</td>
</tr>
<tr>
<td>Mentorship</td>
<td>8.53</td>
</tr>
<tr>
<td>Racial diversity</td>
<td>8.52</td>
</tr>
<tr>
<td>Gender diversity</td>
<td>8.38</td>
</tr>
<tr>
<td>Ability to exercise my creativity</td>
<td>8.22</td>
</tr>
</tbody>
</table>
Pay, Work-life Balance, & Advancement Most Important to Hispanic Young Accountants

How important to you personally are each of the following qualities of your place of work?  
(Hispanic Young Accountants, N=124)

- Well-paying: 8.80
- Work-life balance: 8.79
- Opportunities for advancement: 8.79
- Feeling valued as a person: 8.77
- Career path and promotion potential: 8.77
- Fell that my contributions are valued: 8.74
- Mentally engaging/fulfilling: 8.61
- Leadership opportunities: 8.47
- Mentorship: 8.23
- Educational opportunities: 7.98
- Ability to exercise my creativity: 7.66
- Gender diversity: 7.34
- Racial diversity: 7.05
Career Path and Work-life Balance Most Important to Asian Young Accountants

How important to you personally are each of the following qualities of your place of work?

(Asian Young Accountants, N=159)

<table>
<thead>
<tr>
<th>Quality</th>
<th>Importance</th>
</tr>
</thead>
<tbody>
<tr>
<td>Career path and promotion potential</td>
<td>8.74</td>
</tr>
<tr>
<td>Work-life balance</td>
<td>8.71</td>
</tr>
<tr>
<td>Opportunities for advancement</td>
<td>8.67</td>
</tr>
<tr>
<td>Feeling valued as a person</td>
<td>8.66</td>
</tr>
<tr>
<td>Well-paying</td>
<td>8.65</td>
</tr>
<tr>
<td>Mentally engaging/fulfilling</td>
<td>8.55</td>
</tr>
<tr>
<td>Fell that my contributions are valued</td>
<td>8.54</td>
</tr>
<tr>
<td>Leadership opportunities</td>
<td>8.12</td>
</tr>
<tr>
<td>Mentorship</td>
<td>7.97</td>
</tr>
<tr>
<td>Educational opportunities</td>
<td>7.92</td>
</tr>
<tr>
<td>Ability to exercise my creativity</td>
<td>7.54</td>
</tr>
<tr>
<td>Gender diversity</td>
<td>6.81</td>
</tr>
<tr>
<td>Racial diversity</td>
<td>6.73</td>
</tr>
</tbody>
</table>
Lack of Work–Life Balance a Challenge (Especially in Public Accounting)

The long work hours, in particular in public accounting firms, made it difficult for family-oriented young accountants.

“If you want to have a family and you are a female, it can be a challenge.”

“You tend to work really long hours particularly in the busy season. It can be hard to have any sort of work-life balance.”

“The long hours can be tough for someone that is really family-oriented, as a lot of minorities are.”
Lack of Diversity Can Be Discouraging (Especially in Public Accounting)

In qualitative research, some respondents mentioned that a lack of diversity, particularly at the higher-level positions of accounting firms, discouraged or made difficult advancement within the firm.

“It’s hard to get mentored by someone who hasn’t had the same experience as you. They just can’t understand. It’s hard to move up in an organization when you don’t have a mentor that has similar experience. It’s hard to cultivate minority from staff to partner.”

“I would say diversity is super low. I’m Asian-American. Especially when I first started, I was usually the only minority in the room.”

“When I came in, I wanted to be partner. But it is really hard to be partner. If you were a minority you are going to work much harder to become a partner.”
Work-Life Issues Biggest Professional Obstacles for Young Minority Accountants, Lack of Mentorship Also a Major Barrier

How much of an obstacle are each of the following to advancing professionally at your workplace?

(White vs. Minority Young Accountants, N=1452, Percentage Stating “major obstacle”)

- Lack of work-life balance: 30%
- Work hours: 30%
- Lack of mentorship: 24%
- Having a family: 21%
- Cultural biases among your peers: 15%
- Feeling that you do not belong: 15%
- Cultural biases among your immediate supervisors: 15%
- Gender biases among your peers: 13%
- Cultural biases among your clients: 10%
- Gender biases among your clients: 8%
Lack of Mentorship Biggest Obstacle For Black Young Accountants

How much of an obstacle are each of the following to advancing professionally at your workplace?

*(Black Young Accountants, N=158, Percentage Stating “major obstacle”)*

- Lack of mentorship: 27%
- Lack of work-life balance: 23%
- Work hours: 22%
- Feeling that you do not belong: 21%
- Cultural biases among your immediate supervisors: 16%
- Gender biases among your peers: 14%
- Having a family: 12%
- Cultural biases among your clients: 9%
- Gender biases among your clients: 6%
- Cultural biases among your peers: 3%
Work-life Balance and Having a Family Biggest Obstacle Cited Among Hispanic Young Accountants

How much of an obstacle are each of the following to advancing professionally at your workplace?

(Hispanic Young Accountants, N=125, Percentage Stating “major obstacle”)

- Lack of work-life balance: 30%
- Work hours: 27%
- Having a family: 25%
- Lack of mentorship: 21%
- Feeling that you do not belong: 14%
- Cultural biases among your immediate supervisors: 14%
- Gender biases among your peers: 14%
- Cultural biases among your clients: 10%
- Gender biases among your clients: 10%
- Cultural biases among your peers: 3%
Work Hours and Work-Life Balance Most Significant Obstacle for Asian Young Accountants

How much of an obstacle are each of the following to advancing professionally at your workplace?

(Asian Young Accountants, N=159, Percentage Stating “major obstacle”)

- **Work hours**: 40%
- **Lack of work-life balance**: 36%
- **Having a family**: 26%
- **Lack of mentorship**: 24%
- **Cultural biases among your immediate supervisors**: 16%
- **Feeling that you do not belong**: 13%
- **Cultural biases among your clients**: 13%
- **Gender biases among your peers**: 11%
- **Gender biases among your clients**: 9%
- **Cultural biases among your peers**: 3%
While Most Plan to Stay in the Profession Long-Term, Black and Asian Young Accountants Less Likely to Remain in Industry for the Next Decade

On a scale of 1 to 10, how likely are you to remain an accountant or bookkeeper for the next 10 years? 

By Race/Ethnicity, N= 1410, Mean ratings on a 10-point scale

<table>
<thead>
<tr>
<th>Race/Ethnicity</th>
<th>Mean Rating</th>
</tr>
</thead>
<tbody>
<tr>
<td>White</td>
<td>8.89</td>
</tr>
<tr>
<td>Black</td>
<td>8.17</td>
</tr>
<tr>
<td>Hispanic</td>
<td>8.69</td>
</tr>
<tr>
<td>Asian</td>
<td>7.72</td>
</tr>
</tbody>
</table>
Black Young Accountants More Likely Than Average to Recommend Accounting, Asians Less Likely

On a scale of 1 to 10, how likely are you to recommend pursuing a career in accounting to a high school or college student?

By Race/Ethnicity, N= 1410, Mean ratings on a 10-point scale

- **White**: 8.47
- **Black**: 8.80
- **Hispanic**: 8.54
- **Asian**: 7.82

Mean Ratings

- White
- Black
- Hispanic
- Asian
Thank You!