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2011

## 2011 Trends in the supply of accounting graduates and the demand for public accountants

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Ruth Ashton

TARP Worldwide

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# 2011 TRENDS

IN THE **SUPPLY** OF ACCOUNTING GRADUATES  
AND THE **DEMAND** FOR PUBLIC ACCOUNTING RECRUITS



# 2011 TRENDS

IN THE **SUPPLY** OF ACCOUNTING GRADUATES  
AND THE **DEMAND** FOR PUBLIC ACCOUNTING RECRUITS

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## INTRODUCTION

**The 2011 edition of Trends in the Supply of Accounting Graduates and the Demand for Public Accounting Recruits** is a continuation of a long-standing AICPA survey. The last survey was published in 2009 (for the 2008-09 academic year), and the current version identifies key trends in accounting enrollment, graduation and hiring through the 2009-10 academic year. This report is prepared to provide guidance and information to various stakeholders and interested parties.

The survey methodology, response rates and confidence levels for the data are contained in this report. We are very appreciative of all who took the time to participate, and welcome your questions and feedback as we strive to make the information in these surveys relevant to your needs.



## KEY FINDINGS

### Supply — Enrollment

- Enrollments at BA and MA degree levels continue to increase and have reached the 225,000 mark for the first time (see page 11).
- The most significant growth in enrollments was for the Masters of Accountancy degree with more than a 30% increase since the last survey in 2009 (see page 11).
- University estimates for future enrollment are somewhat uncertain. Fifty percent of universities are unsure if the number of students enrolled will change at the BA level, and 43% are unsure regarding future enrollment levels in Masters of Accountancy programs. Conversely, universities predict enrollment increases in both MBA in Accounting (59% of universities) and Masters in Taxation (76% of universities) (see page 16).
- Capacity constraints continue to be a concern in accounting programs. Thirteen percent of AACSB accredited business programs each rejected 165 qualified students on average, an increase from 6% of programs rejecting an average of 134 candidates in the 2009 survey. This increase is most likely caused by the economic conditions currently facing universities and the shortage of academically qualified professors (see page 13).
- Enrollments by gender have almost reached an equality of 50% male,

**30%**

**Increase in Masters of  
Accounting enrollments  
between 2009 and 2011 surveys**

# 225,000

Enrollments at BA and MA degree levels

50% female, at both the BA and MA levels. Ph.D. programs are still overrepresented by males (see page 12).

- There were increases in the number of Hispanics at the BA level and the number of African-Americans at the MA level. However, despite substantial efforts by the AICPA, CPA firms, universities, state CPA societies and other professional organizations that have focused on diversity in the CPA profession, the survey data show a slight percentage decrease in minority representation at the BA and MA levels (see page 12).
- Seventy percent of universities stated they have included some IFRS curriculum in their current coursework and the remaining 30% projected to have it implemented by 2013 (see page 17).
- BA degrees showed a 4.2% increase for a total of 51,036 graduates while MA degrees showed a more modest 0.6% increase to 17,603 graduates (see page 19).
- For the first time in more than 10 years, the percentage of male graduates was larger than female graduates with 52% of the total graduates being male (see page 21).
- At 86%, the Masters of Accountancy continues to dominate all other accountancy master's degrees awarded. This is a 1% increase over the 2009 survey percentage, which has a direct correlation to the 1% decrease in Masters in Taxation degrees granted (see page 23).
- Public universities continue to be the majority supplier of accounting graduates contributing roughly two-thirds of the total graduates (see page 24).

## Supply — Graduates

- Combined BA and MA graduates are up 3.3% from the 2009 survey data, setting an all-time high since this survey began in 1971 (see page 19).

## Demand — Hiring

- Hiring across all segments has increased from the 2009 edition of the survey. The demand for accounting graduates has rebounded significantly from the economic downturn in recent years. Hiring of BAs and MAs increased from 25,488 to 33,321; the second highest point since the survey began in 1971 (see page 27).
- There was a 6% increase in the Masters of Accountancy hires since the last survey. This correlates with the 6% decrease in the Masters of Taxation hires since 2009 (see page 31).
- There has been a significant increase in MA graduates hired from 26% in the last survey to 37% in the current survey, and a decrease in BA graduates hired from 56% to 43%. The remaining 20% of new hires are not accounting majors (see page 29).
- Hiring by ethnicity has seen an improvement in both the Hispanic population and total minority hiring overall. Hispanic hiring rose from 4% to 7% of total hires, while the total minority hiring increased from 22% to 25%. Hiring by gender has reached parity of 50% male and female, although it previously had been predominately female (see page 30).
- Hiring for specific areas of assignment has seen a shift. There was an increase in 'other' roles outside of taxation, accounting/auditing, and MIS from 3% to 16%. These 'other' roles are most likely to fall into consulting services (see page 32).
- Nearly 90% of all firms forecast the same or more hiring of new accounting graduates during 2011 in comparison to 2010. Seventy-one percent of the largest firms anticipate an increase in hiring this year compared to the previous year, a good indicator of rebounding economic times (see page 33).

**71%**

**Percentage of the largest firms that anticipate an increase in hiring in 2011**

## **Demand — Firm Demographics**

- Of the firms responding to the survey, there is very little change in the demographic makeup of firms with one exception. The overall ethnic diversity has increased from 17% minority to roughly 21% minority since 2009. This increase was evenly spread across the Hispanic, Asian and multi-ethnic populations (see page 39).

## **CPA Exam**

- In January 2011, NASBA, the AICPA and Prometric implemented the most significant set of changes to the Uniform CPA Examination since

the Exam was computerized in 2004. Content Specification Outlines (CSOs) were updated to reflect changes in the profession, including the addition of IFRS. New task-based simulation (TBS) questions were introduced, and exam section lengths and weightings were changed. Behind the scenes, the technology supporting the Exam was dramatically improved, allowing the Exam to incorporate changes in line with an increasingly dynamic profession. Above all, changes to the Exam maintain the relevance required to protect the public interest (see page 45).

**21%**

**The overall ethnic diversity has increased from 17% minority to roughly 21% since 2009**



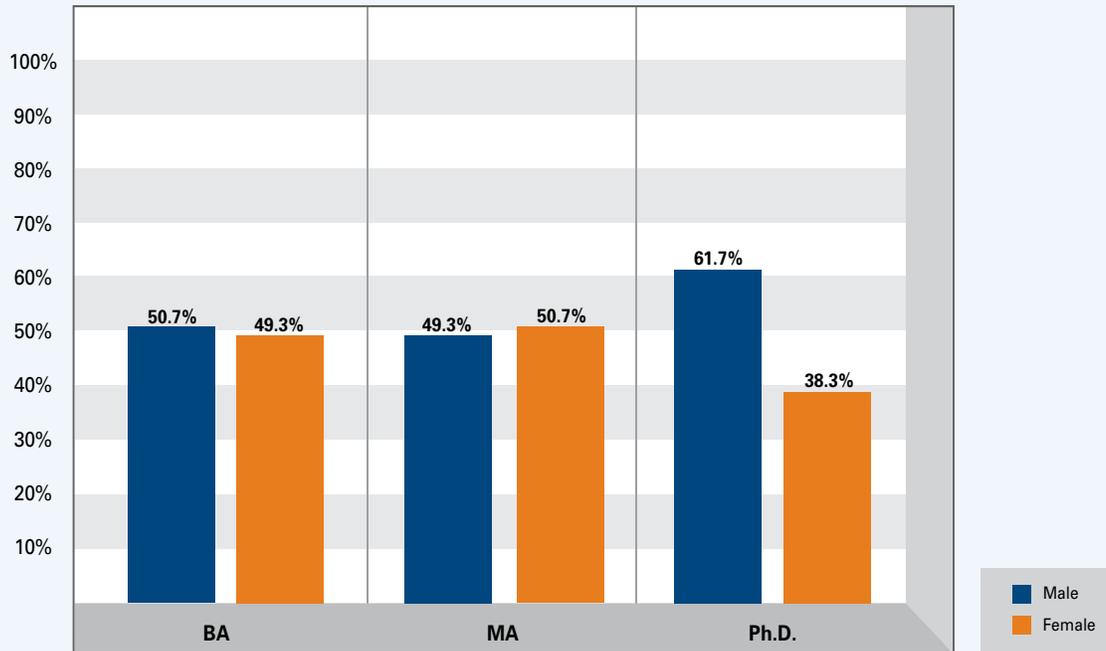
**2011**  
**TRENDS in SUPPLY**

## Accounting Enrollment by Program 2001-10

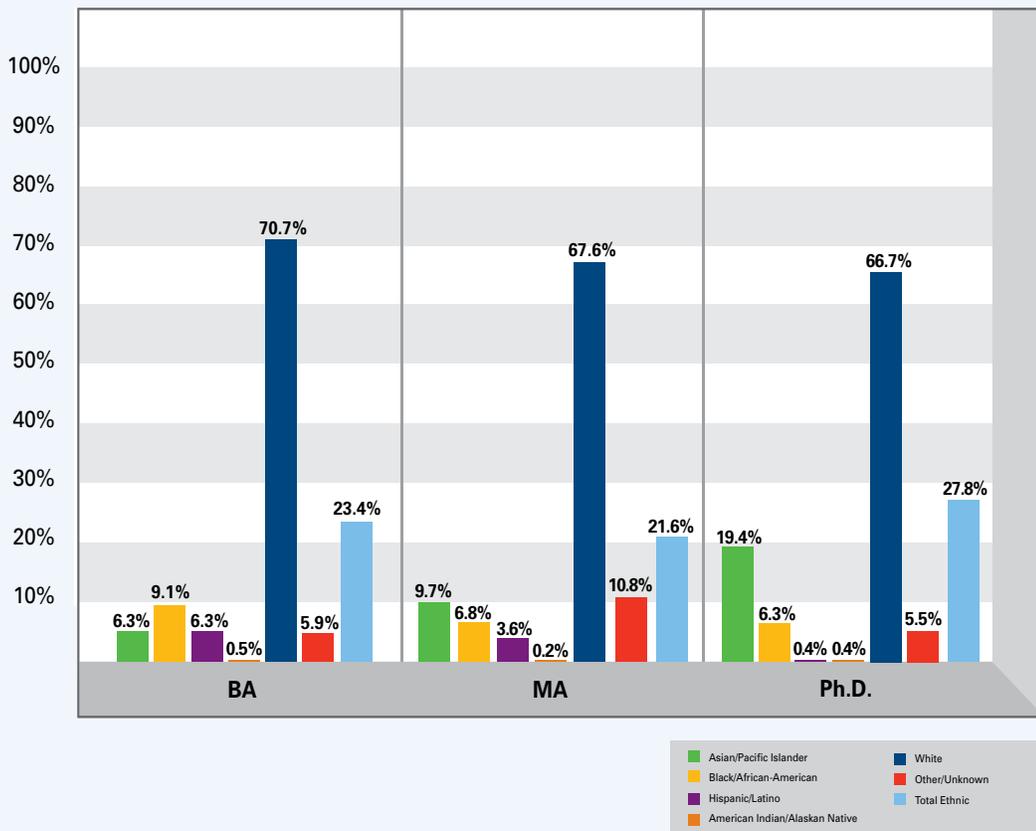
	2001-02	2002-03	2003-04	2006-07	2007-08	2009-10
<b>BA</b>	133,435	141,175	142,735	173,299	181,075	187,534
<b>MA Acc</b>	12,565	17,540	18,795	21,253	22,291	29,464
<b>MBA Acc</b>	4,065	5,270	4,030	4,482	3,664	5,100
<b>MA Tax</b>	3,555	3,550	3,595	3,239	4,580	2,822
<b>Ph.D.</b>	890	1,085	955	1,095	1,224	1,188
<b>Total</b>	<b>154,510</b>	<b>168,620</b>	<b>171,110</b>	<b>203,368</b>	<b>212,834</b>	<b>226,108</b>

Accounting enrollments continue to grow, especially in Bachelors and Masters of Accounting degree programs.

## Enrollment by Gender — 2009-10

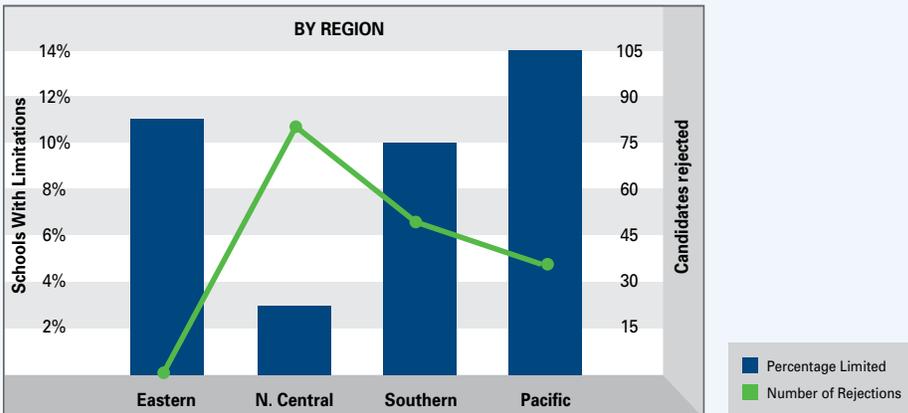
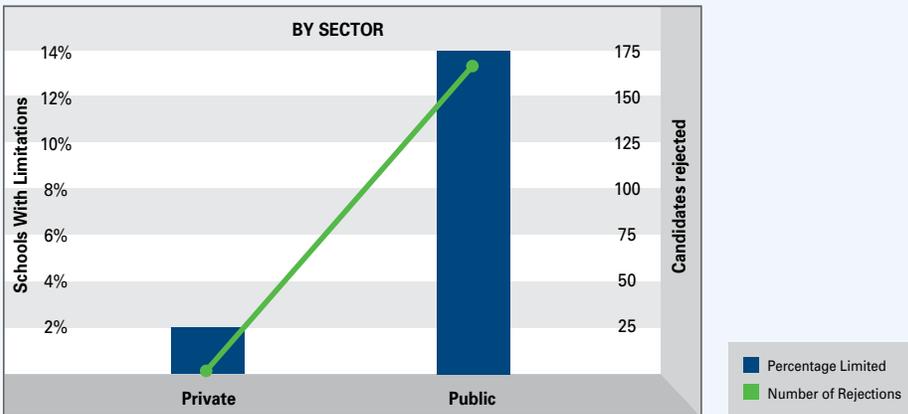
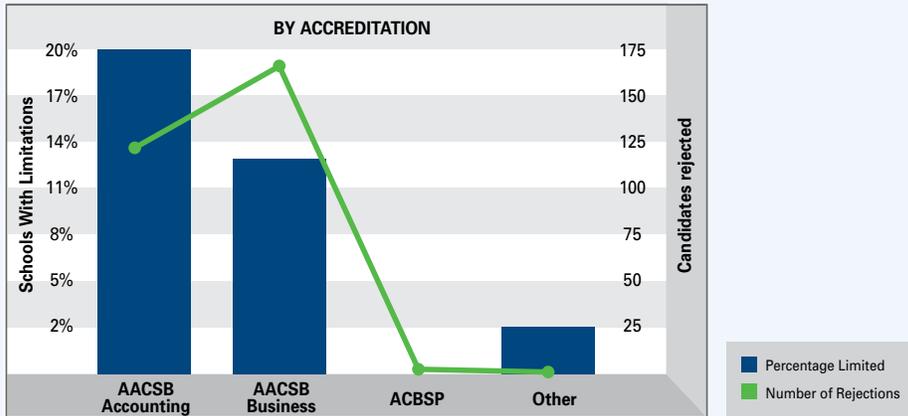


## Enrollment by Ethnicity — 2009-10



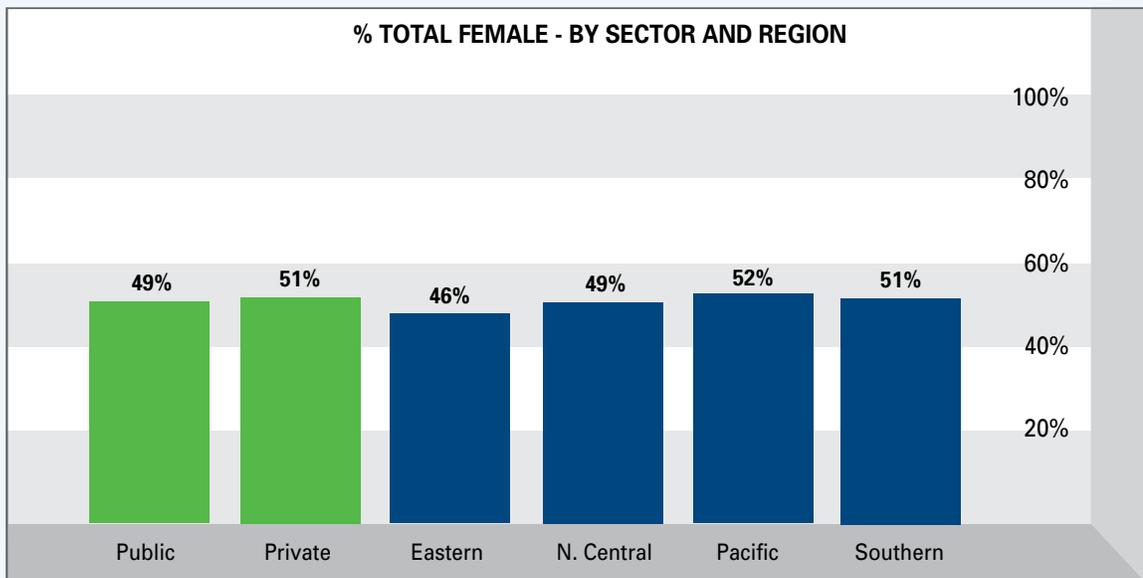
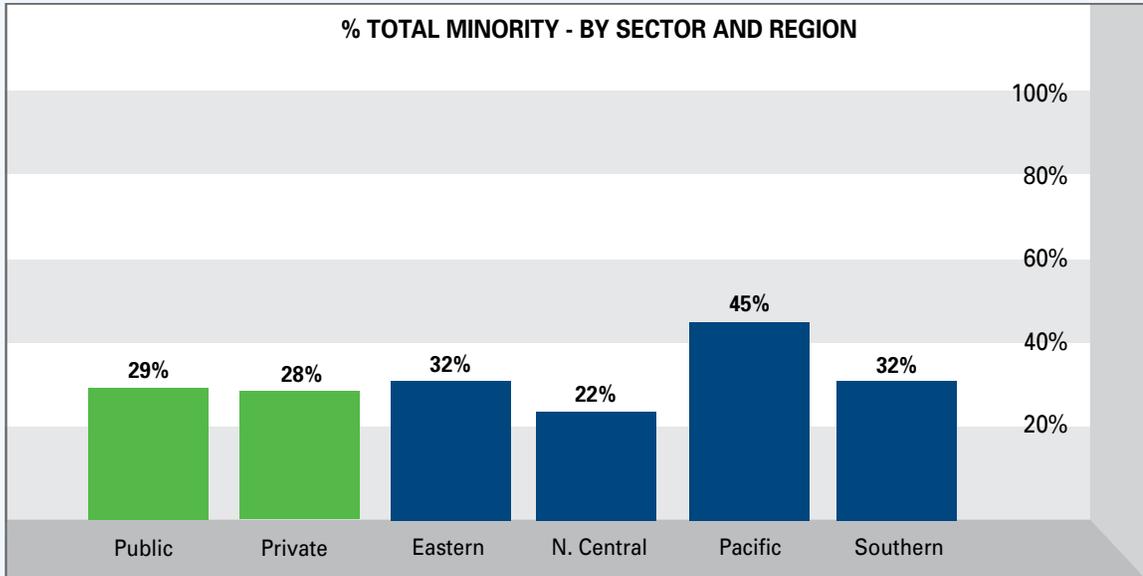
## Bachelor's Enrollments by Limited Space — 2009-10

**Survey Question:** Are your enrollments limited by available spaces? If your enrollment is limited, roughly how many qualified candidates do you turn away?

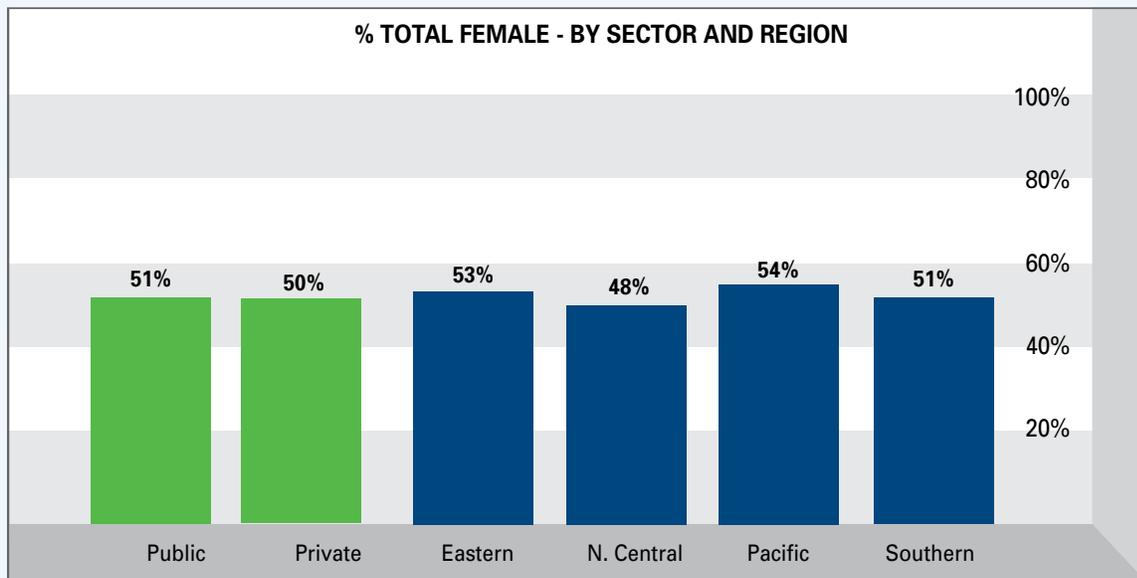
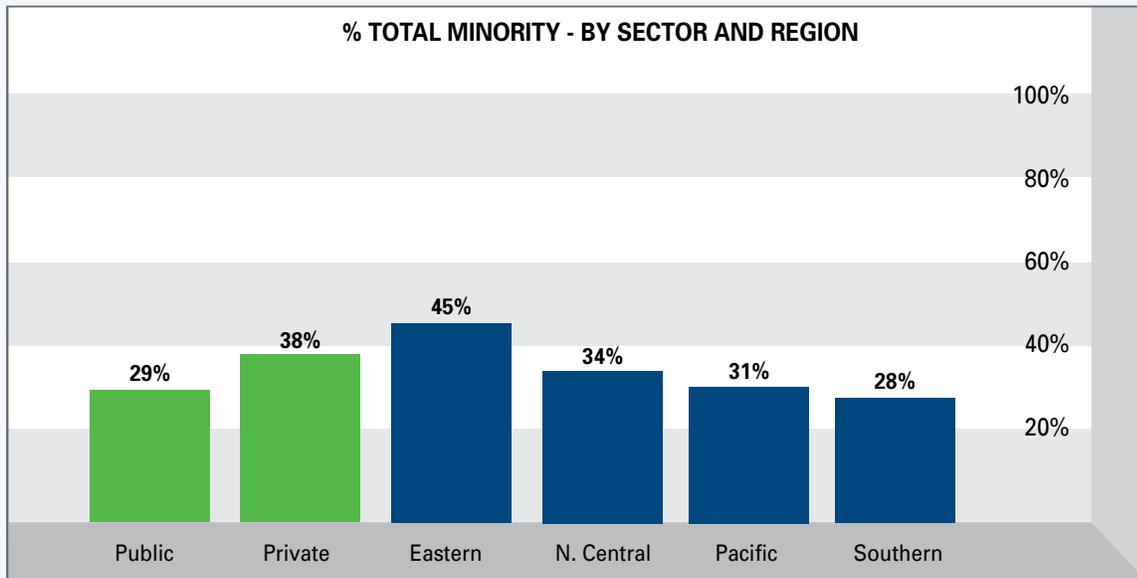


It remains a concern that 20% of AACSB Accounting programs are turning away an average of 125 qualified applicants.

## Bachelor's Enrollment by Ethnicity and Gender — 2009-10

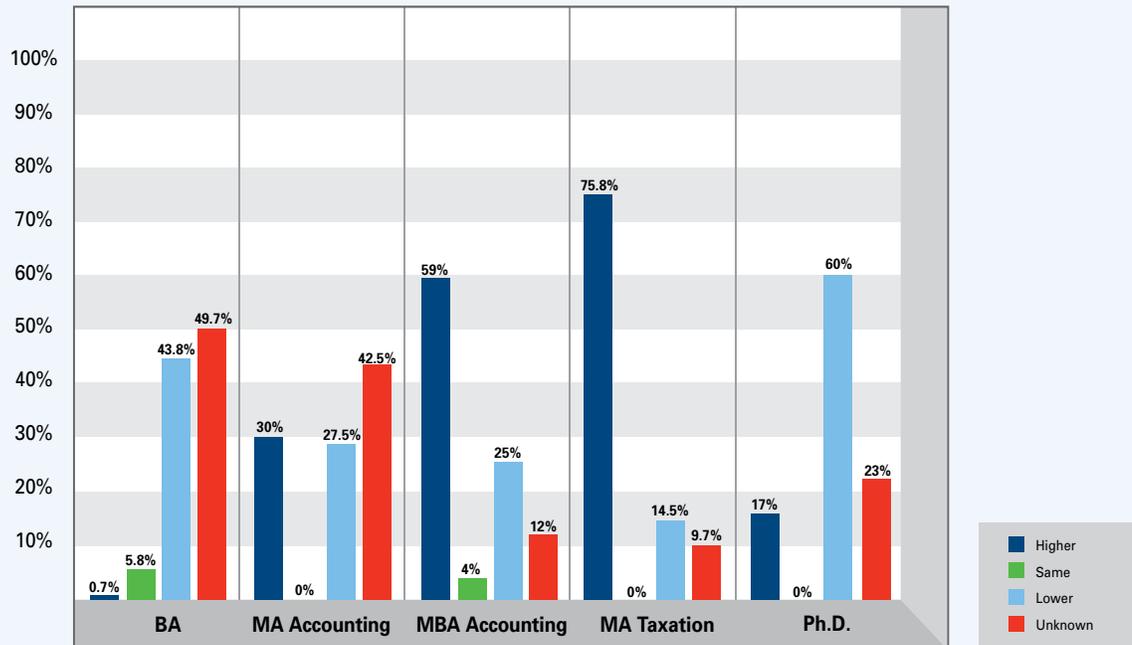


## Master's Enrollment by Ethnicity and Gender — 2009-10



## Future Enrollment Predictions in Accounting Programs — 2009-10

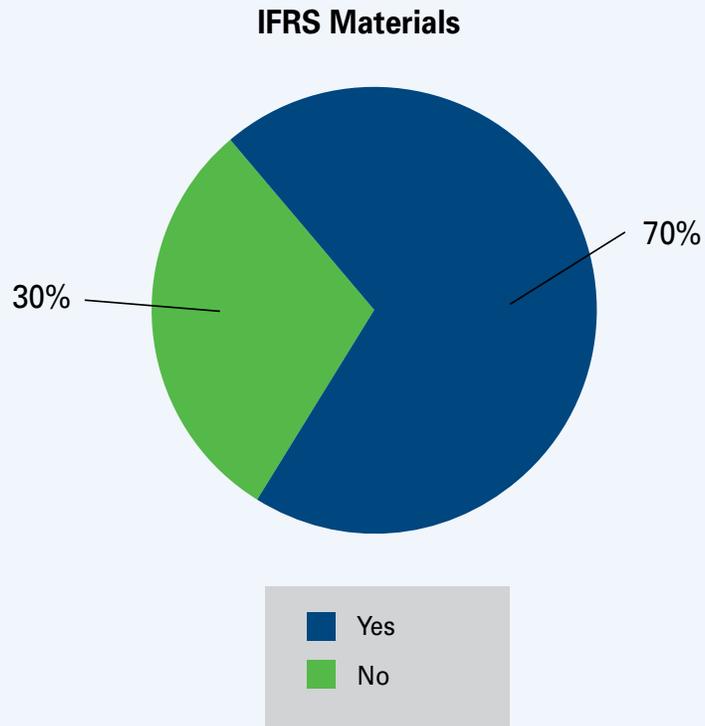
**Survey Question:** For each of the following accounting programs listed, please indicate whether you expect enrollment at your institution two years from now to be higher, lower or the same as current enrollment.



These data show schools do not anticipate an increase of enrollments at the BA level but shows strong growth for both MBA in Accounting and Masters of Taxation. This corresponds with the increased demand and hiring for Masters level graduates.

## IFRS Question — 2009-10

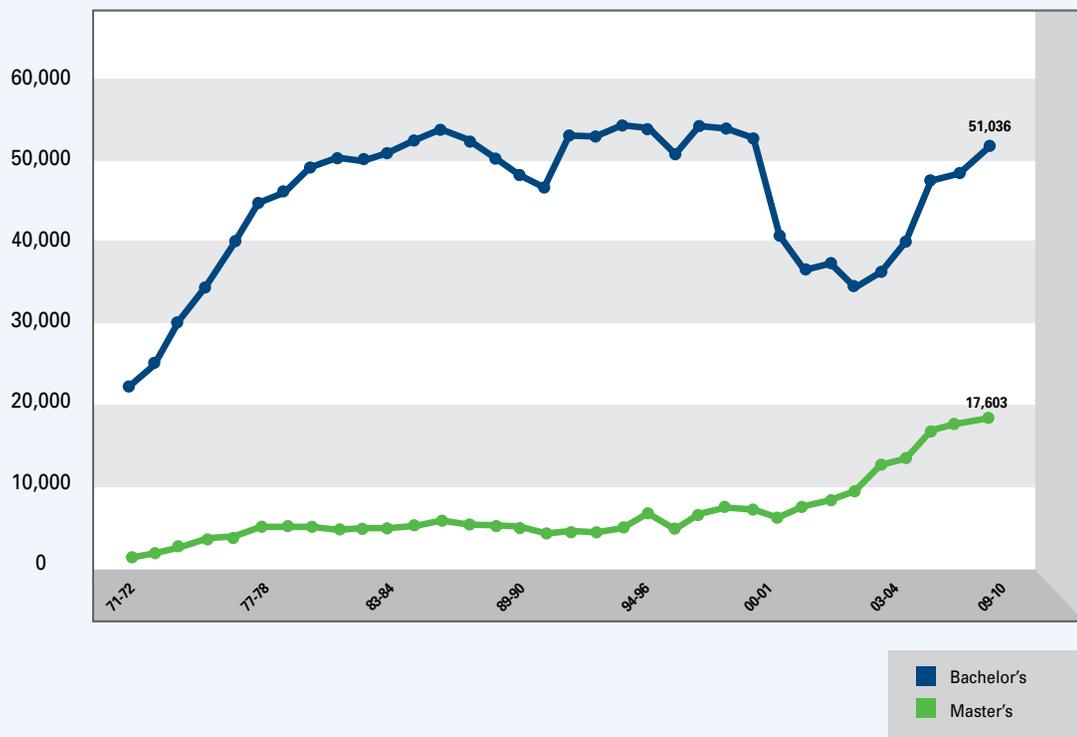
**Survey Question:** Does your school offer courses that include IFRS material?



All schools surveyed stated that they will have some IFRS included in their curriculum by 2013

# TRENDS IN SUPPLY ACCOUNTING GRADUATES

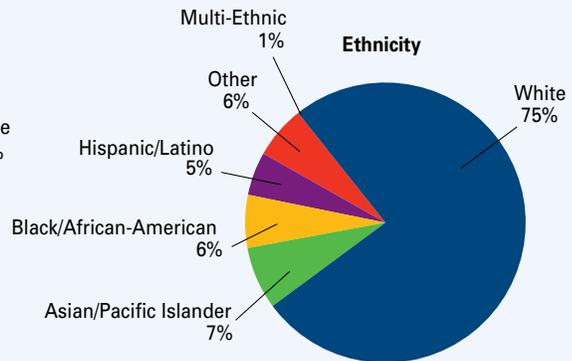
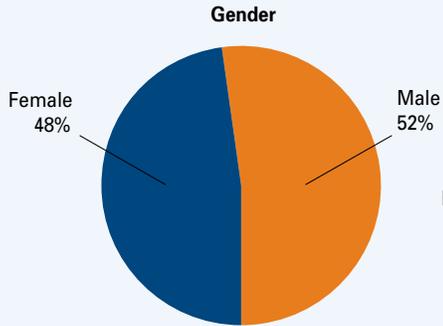
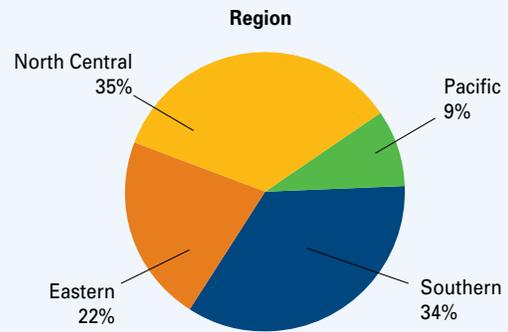
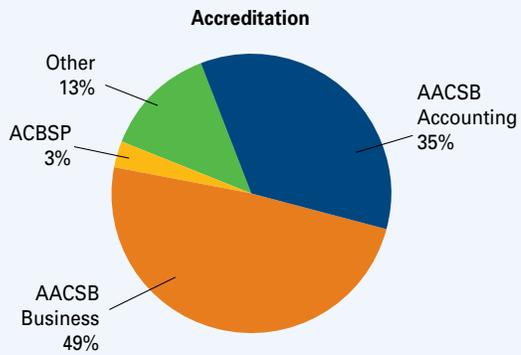
## Accounting Degrees Awarded Historical — 1971-2010



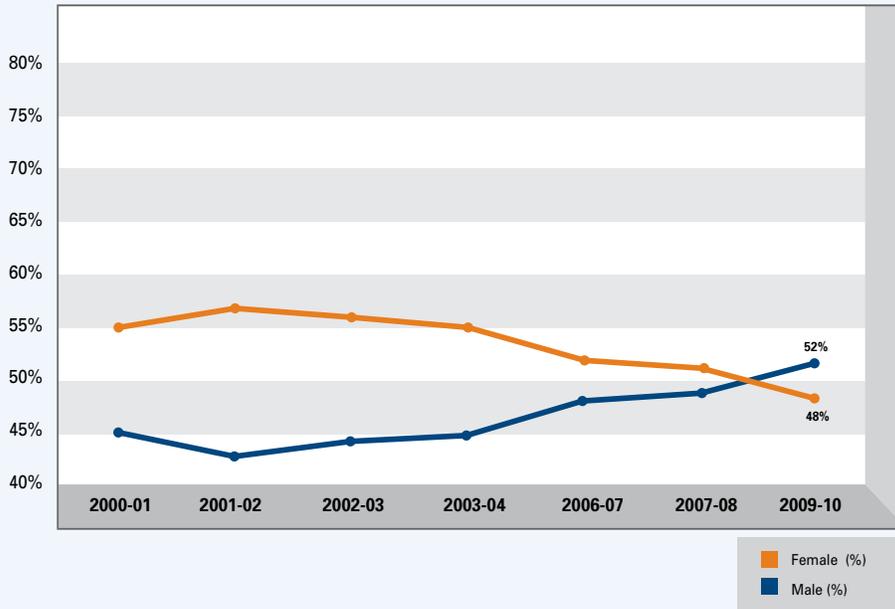
## Accounting Degrees Awarded by All Schools — 1971-2010

YEAR	BACHELOR'S		MASTER'S		TOTAL DEMAND	
	GRADUATES	RATE OF GROWTH	GRADUATES	RATE OF GROWTH	GRADUATES	RATE OF GROWTH
1971-72	23,800	-0-	2,200	-0-	26,000	-0-
1972-73	26,300	+11%	2,700	+23%	29,000	+12%
1973-74	31,400	+19%	3,400	+26%	34,800	+20%
1974-75	35,400	+13%	4,300	+26%	39,700	+14%
1975-76	39,900	+13%	4,700	+9%	44,600	+12%
1976-77	44,760	+12%	5,620	+20%	50,380	+13%
1977-78	46,000	+3%	5,670	+1%	51,670	+3%
1978-79	48,800	+6%	5,640	-1%	54,440	+5%
1979-80	49,870	+2%	5,280	-6%	55,150	+1%
1980-81	49,320	-1%	5,520	+5%	54,840	-1%
1981-82	50,300	+2%	5,570	+1%	55,870	+2%
1982-83	51,950	+3%	5,810	+4%	57,760	+3%
1983-84	53,020	+2%	6,330	+9%	59,350	+3%
1984-85	51,980	-2%	5,910	-7%	57,890	-2%
1985-86	50,000	-4%	5,750	-3%	55,750	-4%
1986-87	48,030	-4%	5,580	-3%	53,610	-4%
1987-88	46,340	-4%	4,910	-12%	51,250	-4%
1988-89	52,500	+13%	5,230	+7%	57,730	+13%
1989-90	52,320	-0-	5,040	-4%	57,360	-1%
1990-91	53,600	+1%	5,040	+10%	59,140	+3%
1991-92	53,320	-0-	7,070	+28%	60,390	+2%
1992-93	50,060	-6%	5,330	-25%	55,390	-8%
1993-94	53,450	+7%	7,170	+35%	60,620	+9%
1994-95	53,360	-0-	7,860	+10%	61,220	+1%
1995-96	52,030	-2%	7,630	-3%	59,660	-3%
1998-99	41,170	-21%	6,725	-12%	47,895	-20%
1999-2000	37,115	-10%	7,980	+19%	45,095	-6%
2000-01	37,855	+2%	8,700	+9%	46,555	+3%
2001-02	34,995	-8%	9,700	+11%	44,695	-4%
2002-03	37,010	+6%	12,665	+30%	49,665	+11%
2003-04	40,420	+9%	13,340	+5%	53,760	+8%
2006-07	47,662	+18%	16,559	+24%	64,221	+19%
2007-08	48,968	+2.7%	17,491	+5.6%	66,459	+3.5%
2009-10	51,036	+4.2%	17,603	+0.6%	68,639	+3.3%

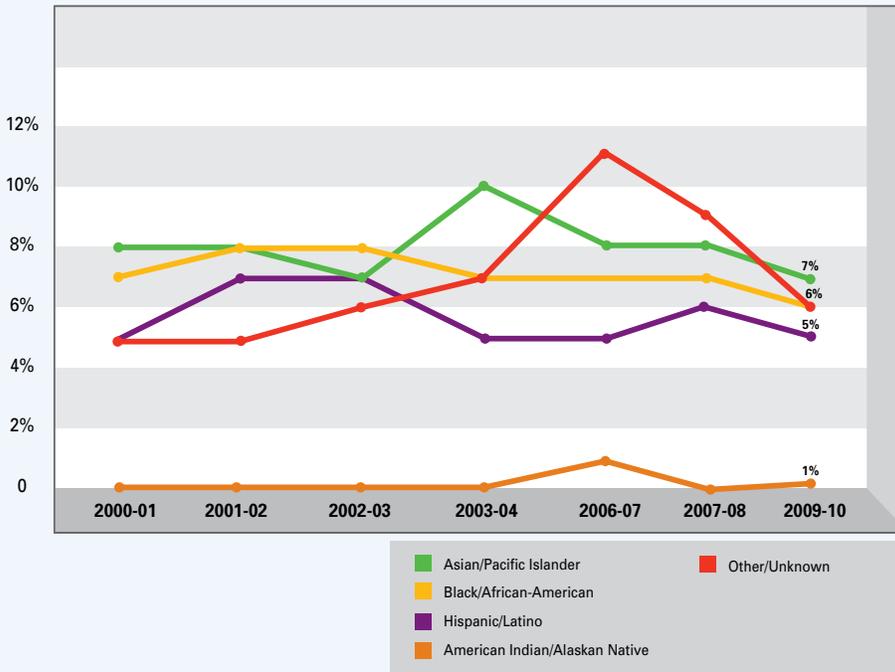
## Accounting Graduates Snapshot (BA & MA combined) — 2009-10



## Bachelor's and Master's Graduates by Gender — 2000-10



## Bachelor's and Master's Graduates by Ethnicity — 2000-10



Unfortunately, as a percentage of total graduates, there was a decrease across all ethnicity categories. There was an increase in total graduates across all categories, however those categories are not keeping pace with the increase in enrollments among white students.

## New Accounting Graduates from AACSB Accounting and AACSB & ACBSP Accredited Business Administration Programs — 1999-2010

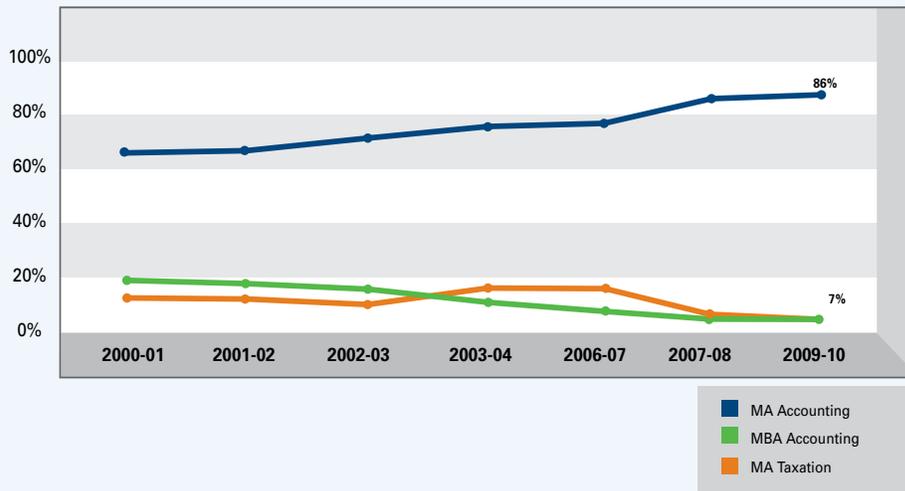
	AACSB ACCOUNTING PROGRAMS & AACSB & ACBSP BUSINESS ADMIN. PROGRAMS	BACHELOR'S	MASTER'S	TOTAL
1999-2000	461	28,070	7,260	35,330
2000-01	479	28,175	7,235	35,410
2001-02	494	27,880	9,170	37,050
2002-03	504	30,590	11,905	42,495
2003-04	501	33,120	12,635	45,755
2006-07	597	38,555	14,912	53,467
2007-08	602	39,734	16,115	55,849
2009-10	599	41,761	16,211	57,972

Accounting programs from AACSB and ACBSP accredited institutions continue to increase the number of graduates primarily at the BA level.

## New Accounting Graduates from Other Business Administration Programs — 1999-2010

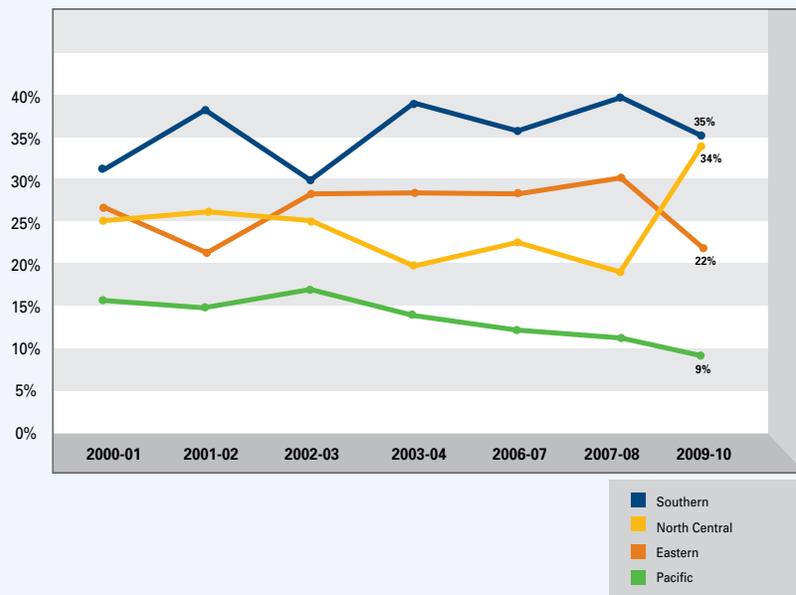
	NUMBER OF OTHER BUSINESS ADMINISTRATION PROGRAMS	BACHELOR'S	MASTER'S	TOTAL
1999-2000	395	9,045	720	9,765
2000-01	378	9,680	1,465	11,145
2001-02	355	7,115	530	7,645
2002-03	337	6,420	750	7,170
2003-04	330	7,300	705	8,005
2006-07	322	9,107	1,647	10,754
2007-08	324	9,234	1,376	10,610
2009-10	314	9,275	1,392	10,667

## Master's Degrees by Program Type — 2000-10

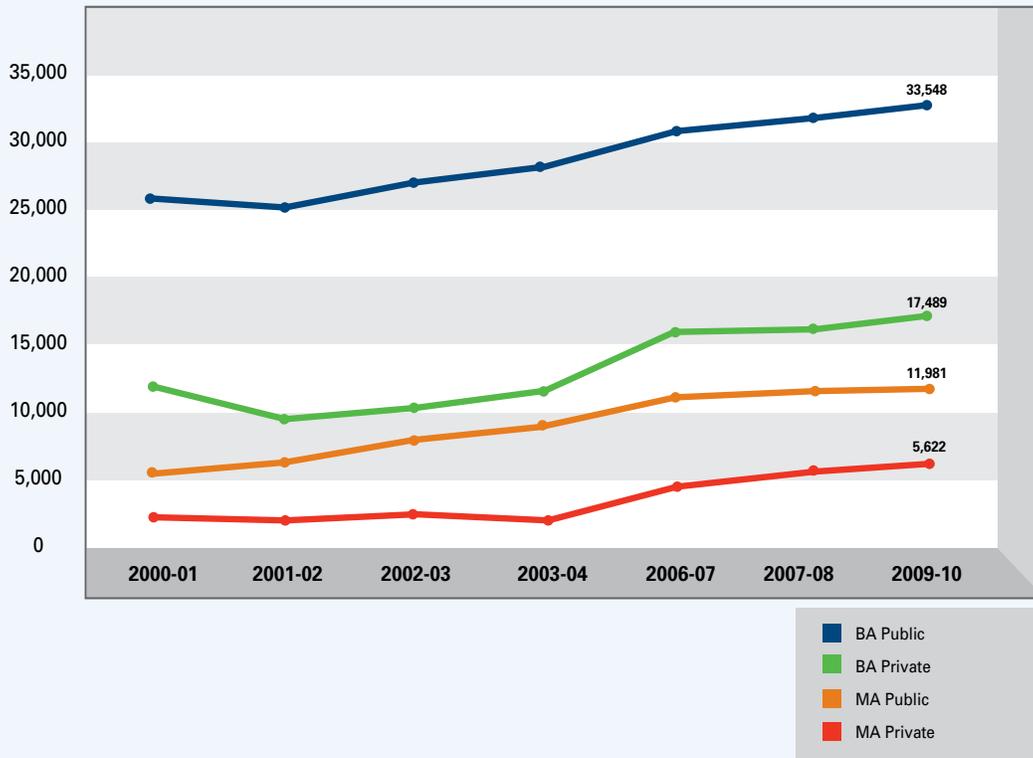


Master's degrees in Accounting (MAcc) continue to be the dominant program of choice at the Master's level. The continuing decline in Master's degrees in Taxation remains a concern.

## Bachelor's and Master's Degrees by Geographic Region — 2000-10



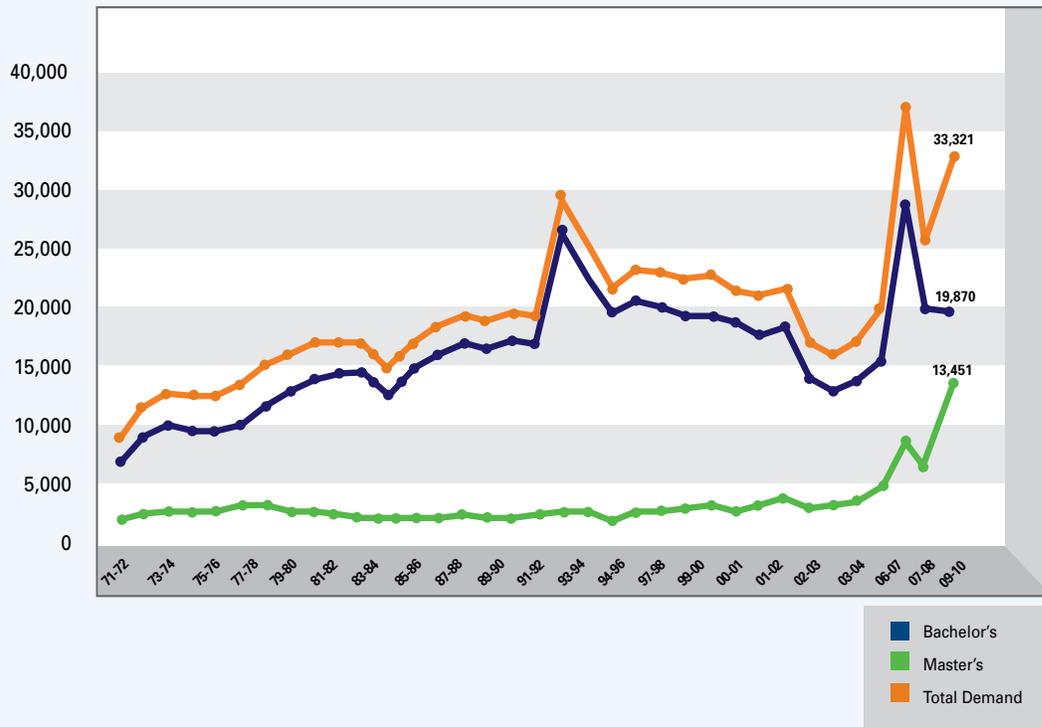
## Accounting Graduates by Sector — 2000-10





**2011**  
**TRENDS in DEMAND**

## New Accounting Graduates Hired by CPA Firms — 1971-2010

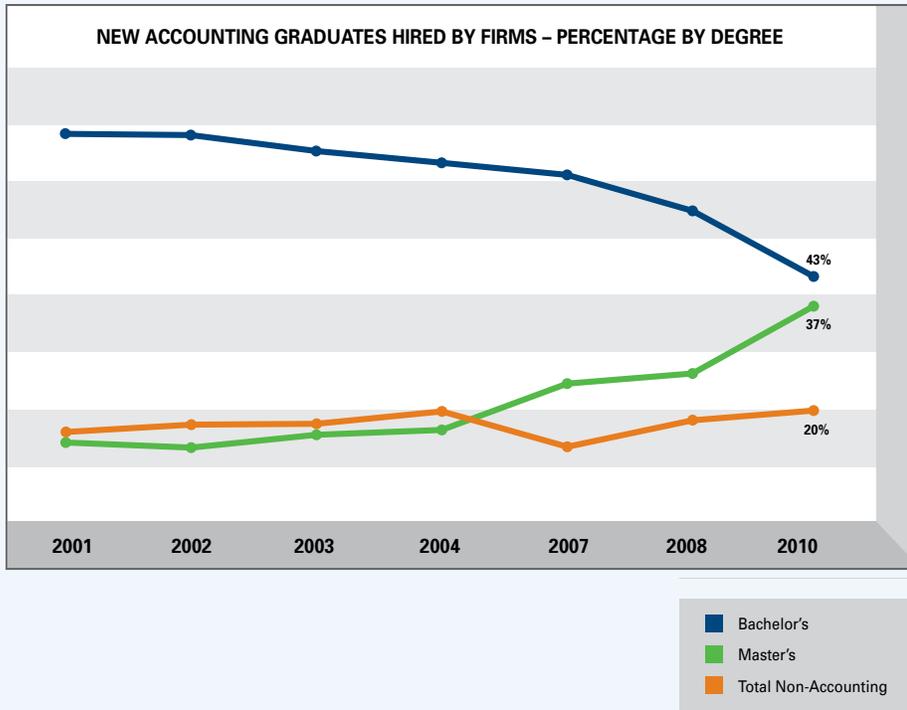


Hiring Demand is almost back to the previous all-time high set in 2006-07.

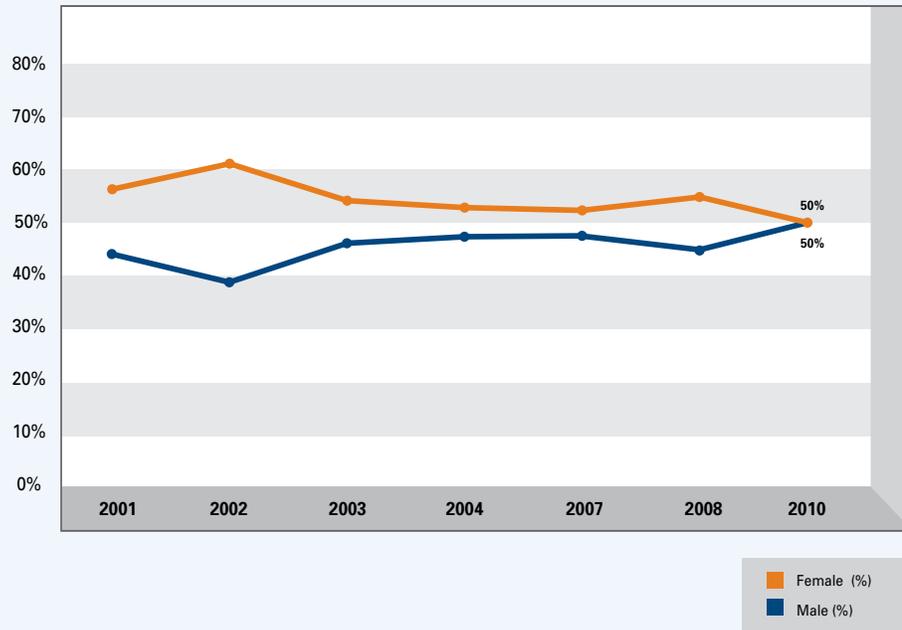
## New Accounting Graduates Hired by CPA Firms — 1971-2010

YEAR	BACHELOR'S	MASTER'S	TOTAL DEMAND
1971	6,800	2,000	8,800
1972	8,900	2,400	11,300
1973	10,000	2,600	12,600
1974	9,500	2,600	12,100
1975	9,200	2,800	12,000
1976	10,010	3,350	13,360
1977	11,660	3,310	14,970
1978	12,770	2,890	15,660
1979	13,500	2,900	16,400
1980	14,100	2,460	16,560
1981	14,200	2,210	16,410
1982	11,970	2,210	14,180
1983	14,490	2,180	16,670
1984	15,640	2,180	17,820
1985	16,510	2,250	18,760
1986	16,110	2,030	18,140
1987	16,720	2,050	18,770
1988	16,740	2,220	18,960
1989	25,240	2,600	27,840
1990	21,340	2,500	23,840
1991	18,840	1,760	20,600
1992	19,870	2,650	22,520
1993	19,320	2,670	21,990
1994	18,500	2,970	21,470
1995	18,560	3,375	21,935
1996	17,820	2,650	20,470
1999	16,960	3,250	20,210
2000	17,265	3,686	20,951
2001	13,335	3,035	16,370
2002	12,630	3,295	15,295
2003	13,270	3,555	16,825
2004	14,985	4,720	19,705
2007	28,025	8,087	36,112
2008	19,110	6,378	25,488
2010	19,870	13,451	33,321

## New Accounting Graduates Hired by CPA Firms as a Percentage of Total Hires by Degree — 2001-10



## New Accounting Bachelor's and Master's Graduates Hired by CPA Firms by Gender — 2001-10

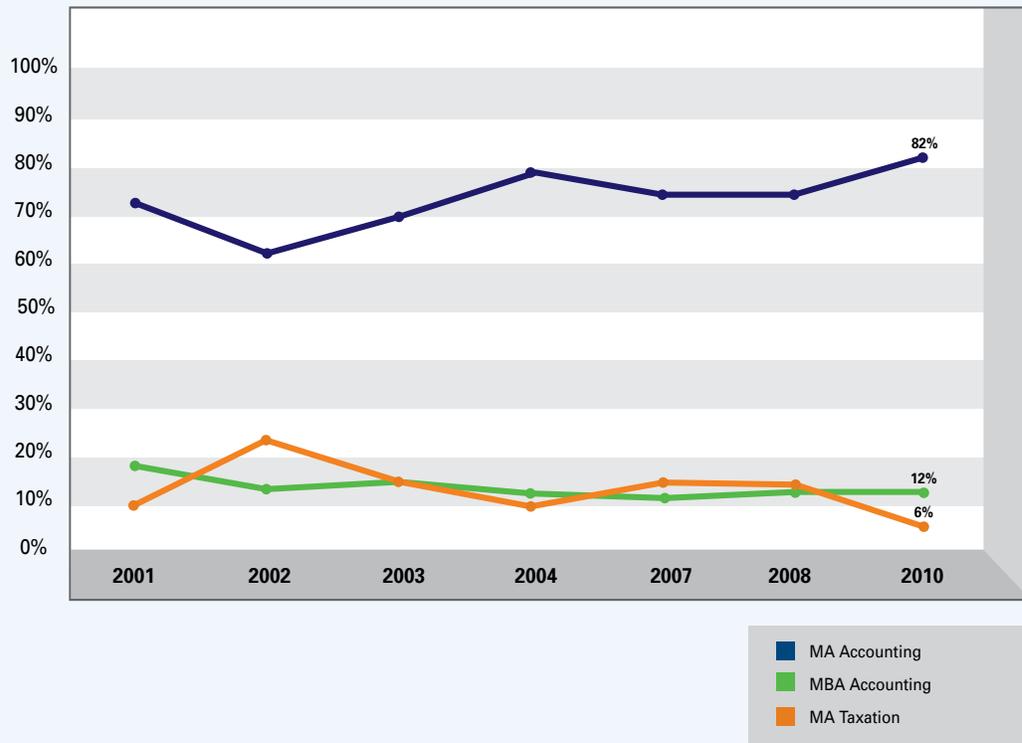


## New Accounting Bachelor's and Master's Graduates Hired by CPA Firms by Ethnicity — 2000-10

	Asian/Pacific Islander	Black/African-American	Hispanic/Latino	American Indian/Alaskan Native	Multi-ethnic*	Total Ethnic/Racial	White	Other/Unknown
2000	10%	3%	7%	0%	--	20%	79%	1%
2001	8%	3%	6%	0%	--	17%	82%	1%
2002	8%	3%	6%	0%	--	17%	82%	1%
2003	9%	5%	4%	0%	--	18%	81%	1%
2004	12%	3%	8%	0%	--	23%	76%	1%
2007	13%	8%	4%	1%	--	26%	72%	2%
2008	12%	4%	4%	2%	--	22%	78%	0%
2010	12%	4%	7%	0%	2%	25%	73%	2%

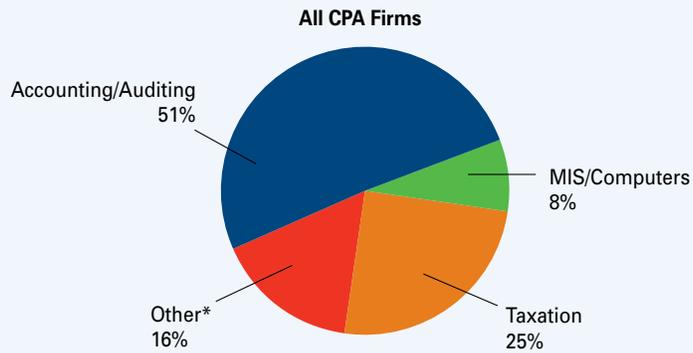
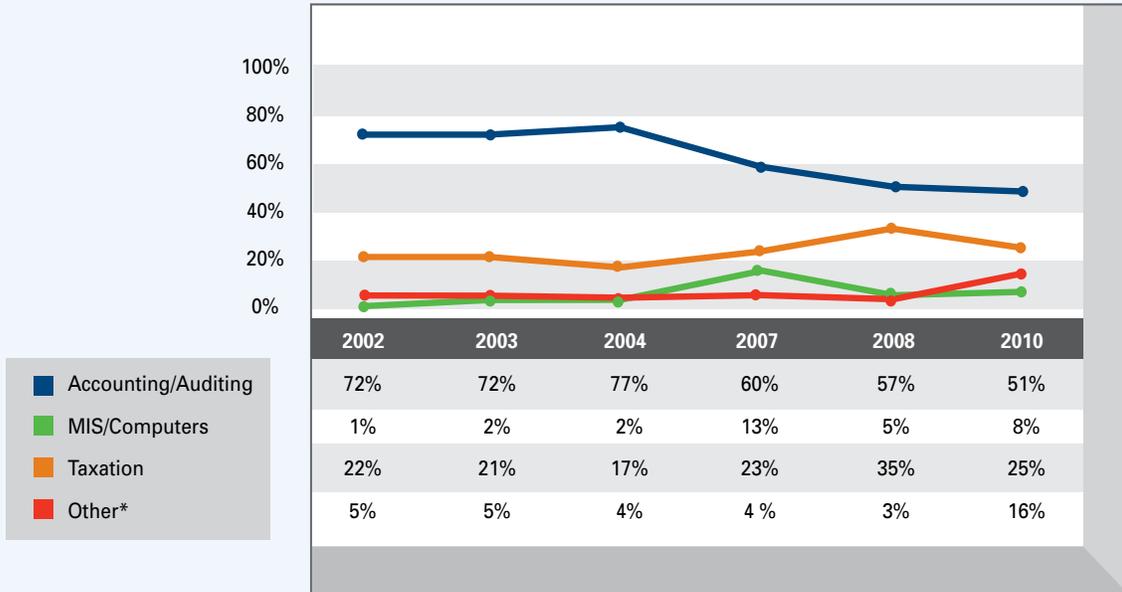
\*Multi-ethnic data was not captured prior to 2010 survey.

## New Accounting Master's Graduates Hired by CPA Firms by Type of Degree — 2001-10



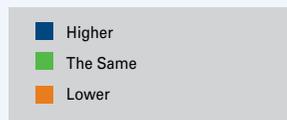
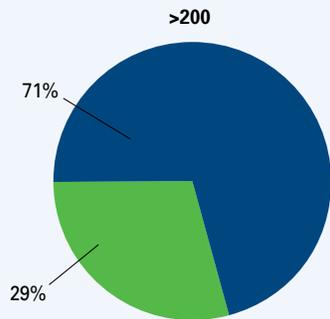
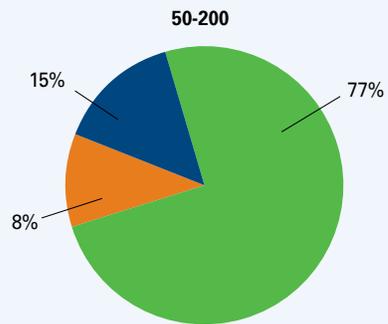
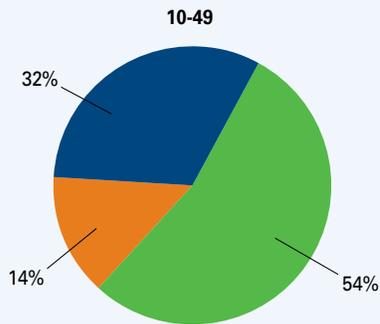
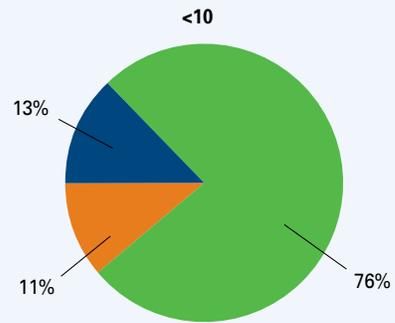
Masters in Accounting degrees represent three-fourths of new CPA firm Masters hires, significantly higher than Masters in Taxation and MBAs in Accounting.

## New Accounting Graduates Hired by CPA Firms by Area of Assignment — 2002-10

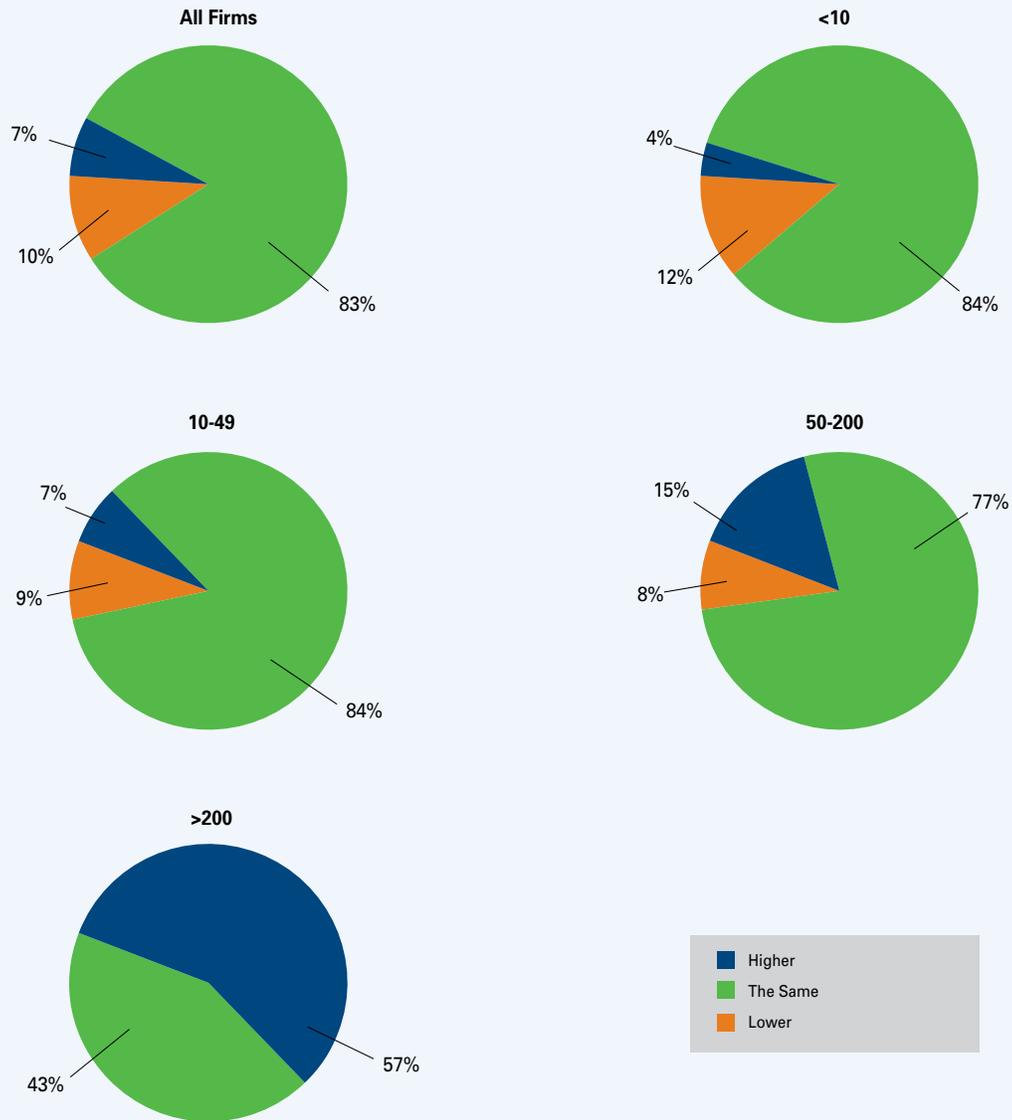


\*Accounting/Auditing remains the most common area of assignment for new graduates at CPA firms. While this segment has been growing, it has not maintained pace with other areas of assignment such as advisory services.

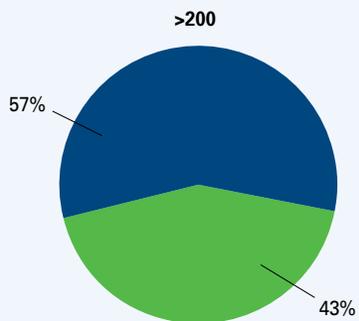
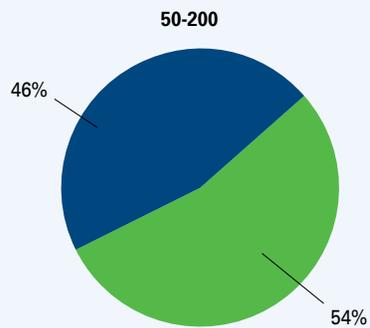
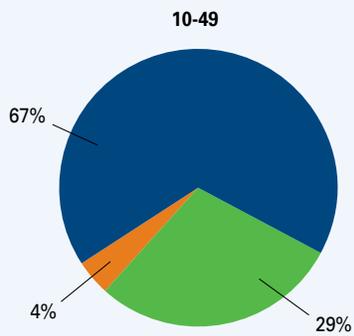
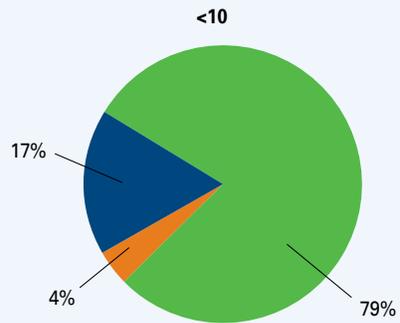
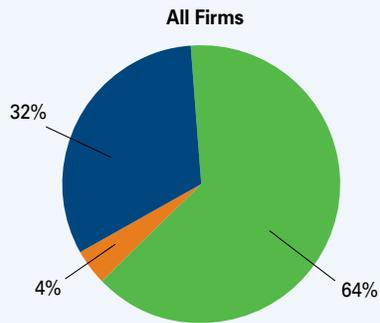
## Demand Forecast — New Accounting Graduates to be Hired in 2011



## Demand Forecast — New Non-Accounting Graduates to be Hired in 2011

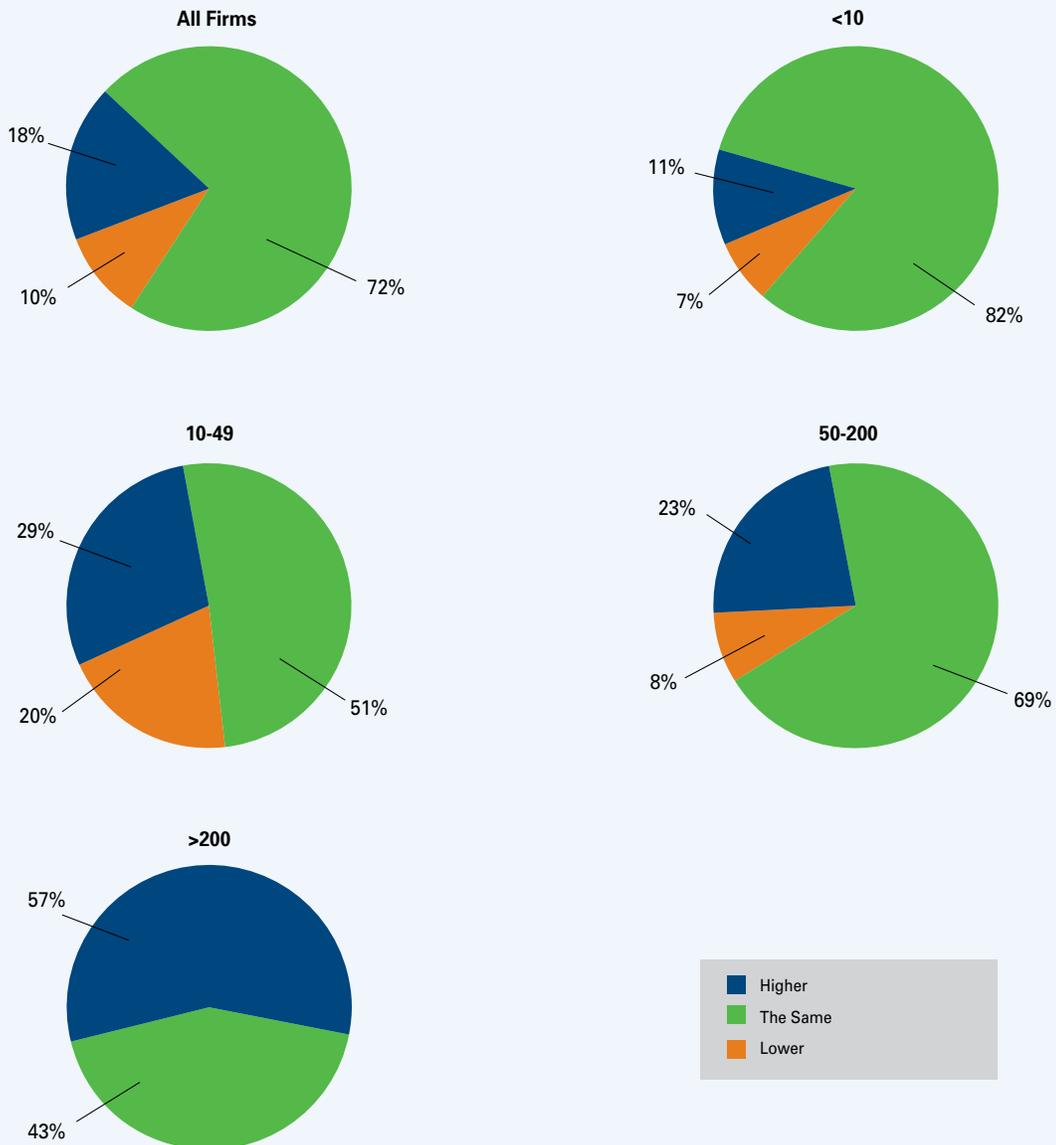


## Demand Forecast — Expected Number of CPAs on Staff in 2011



## Demand Forecast — Experienced Recruits to be Hired in 2011

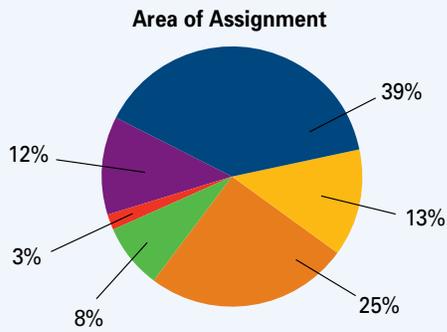
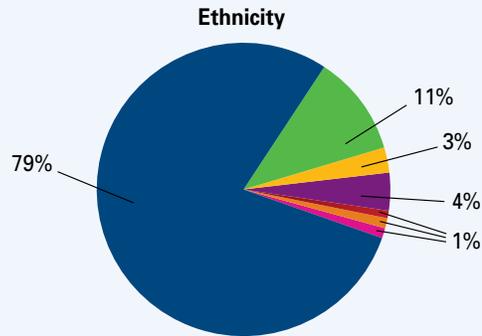
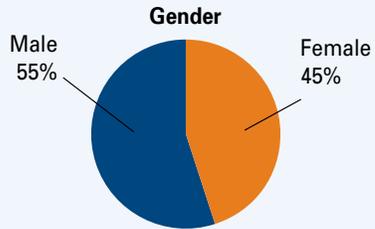
**Survey Question:** Is the number of experienced recruits hired by your firm likely to be higher, lower or the same as the previous year?





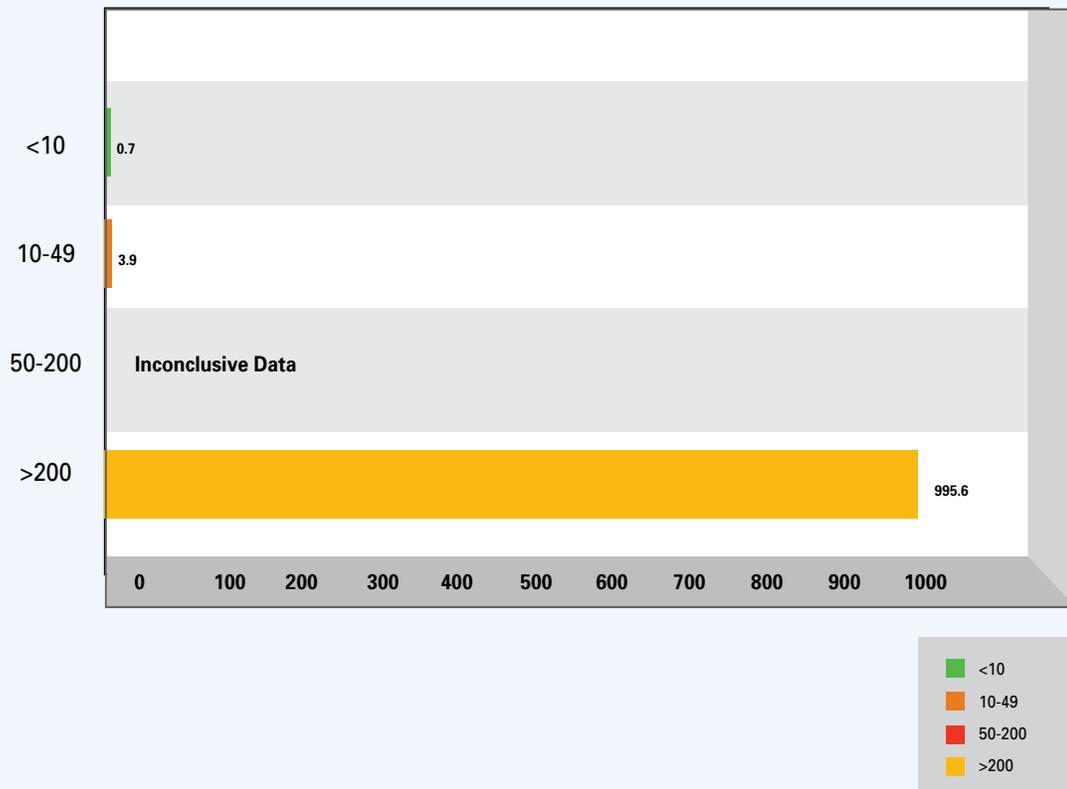
# 2011 FIRM DEMOGRAPHICS

## Demographics – All Accounting Employees at CPA Firms — 2010



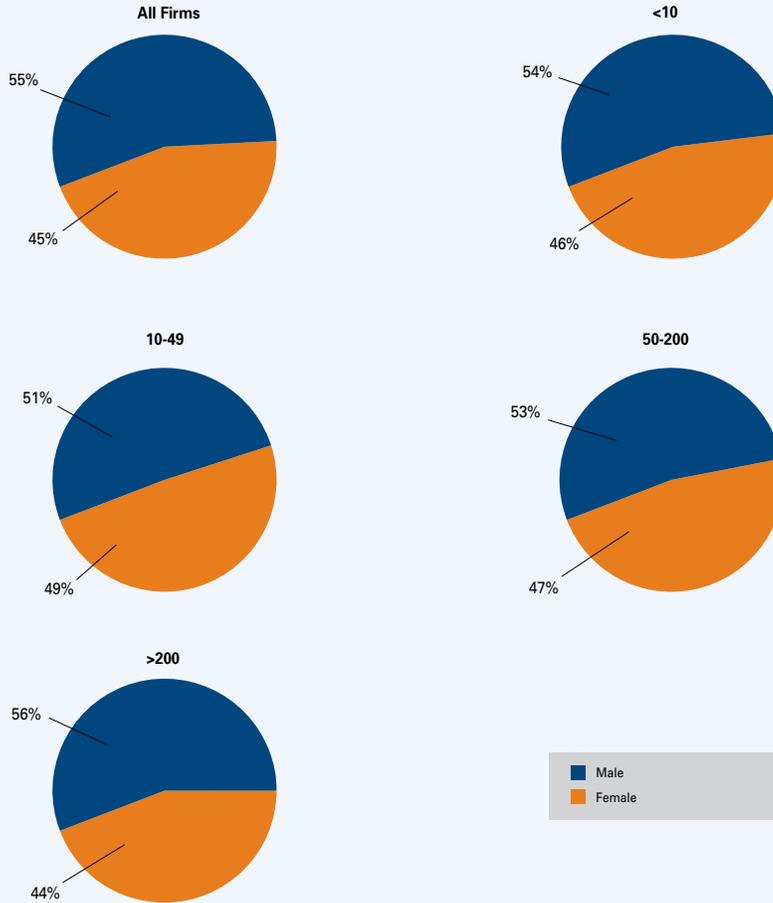
## Demographics – Full-Time Employees Enrolled in Courses for CPA Eligibility — 2010

**Survey Question:** How many full-time employees are currently attending classes in order to qualify for their CPA?



## Professional Staff Demographics by Firm Size — 2010

### Gender

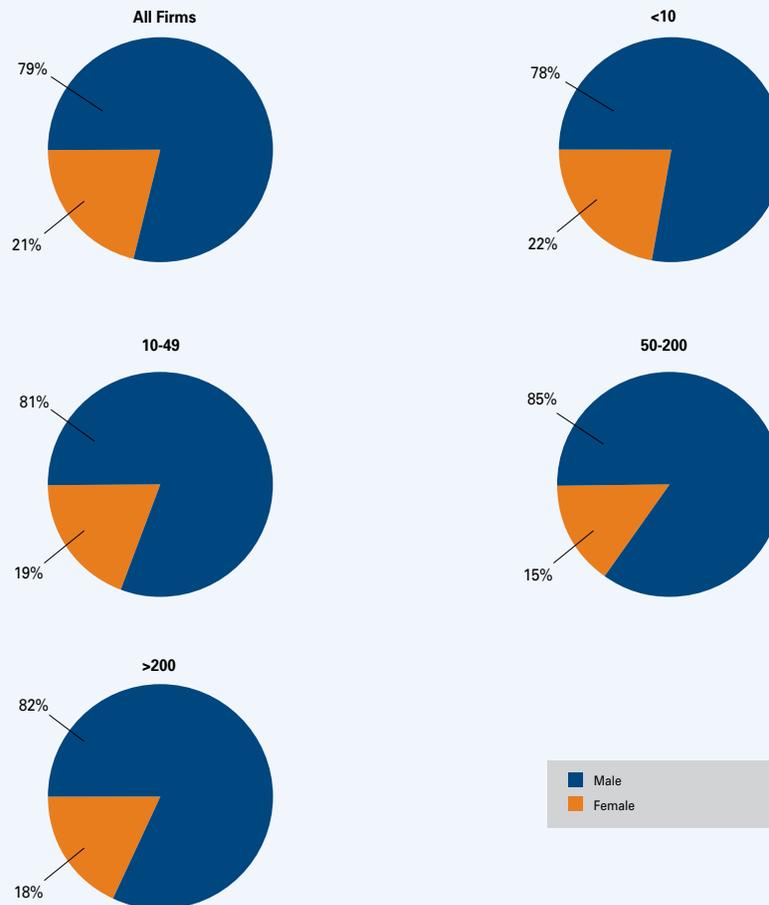


### Ethnicity

	All Firms	<10	10-49	50-200	>200
White	79%	87%	91%	96%	72%
Black/African-American	3%	2%	2%	1%	5%
Hispanic/Latino	4%	4%	3%	1%	5%
Asian/Pacific Islander	11%	5%	2%	2%	16%
American Indian/Alaska Native	1%	1%	1%	0%	0%
Multi-ethnic	0%	1%	0%	0%	1%
Other	1%	0%	1%	0%	1%
Unknown	1%	0%	0%	0%	0%

## Partners — Demographics by Firm Size — 2010

### Gender

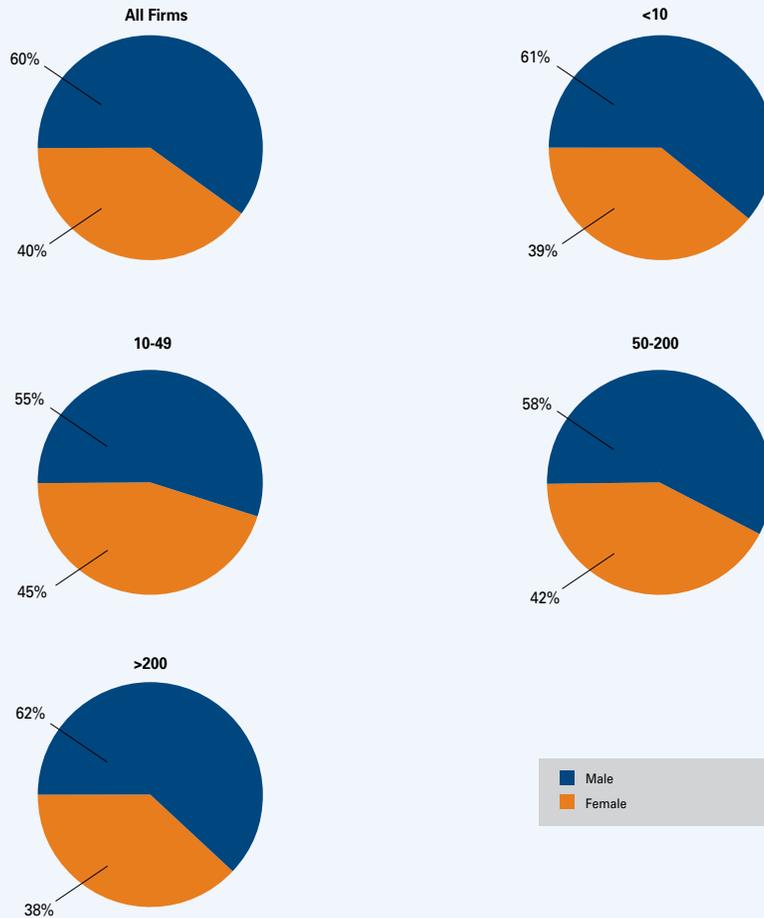


### Ethnicity

	All Firms	<10	10-49	50-200	>200
<b>White</b>	94%	94%	98%	100%	93%
<b>Black/African-American</b>	0%	0%	0%	0%	1%
<b>Hispanic/Latino</b>	2%	2%	1%	0%	2%
<b>Asian/Pacific Islander</b>	2%	2%	1%	0%	4%
<b>American Indian/Alaska Native</b>	0%	0%	0%	0%	0%
<b>Multi-ethnic</b>	1%	1%	0%	0%	0%
<b>Other</b>	0%	0%	0%	0%	0%
<b>Unknown</b>	0%	0%	0%	0%	0%

## CPAs — Demographics by Firm Size — 2010

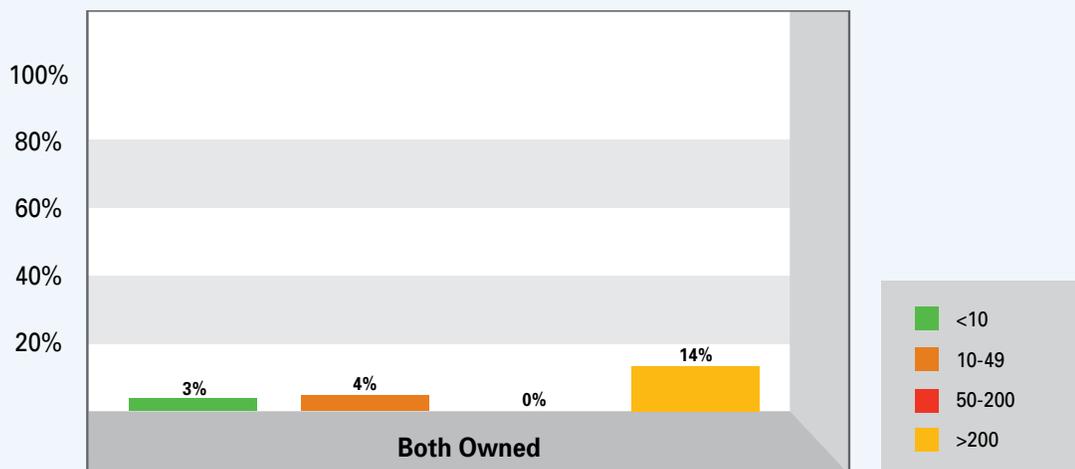
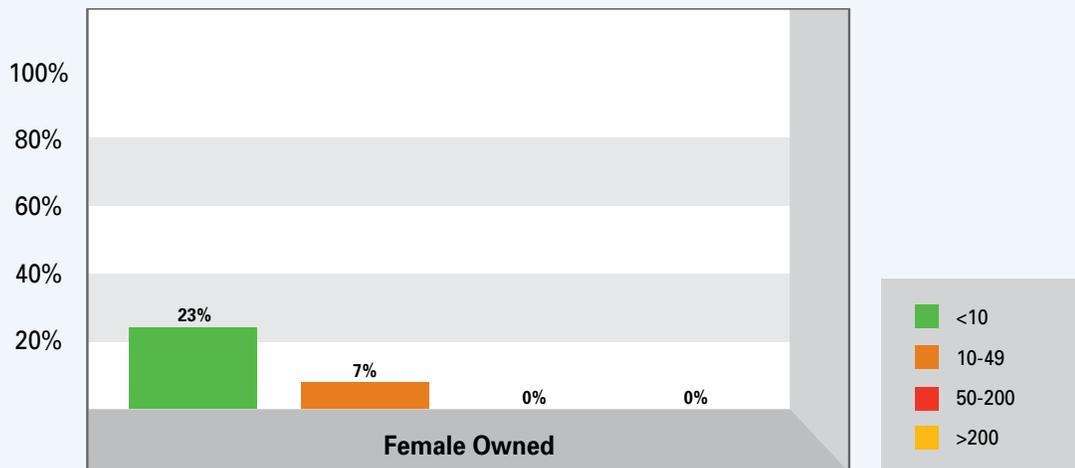
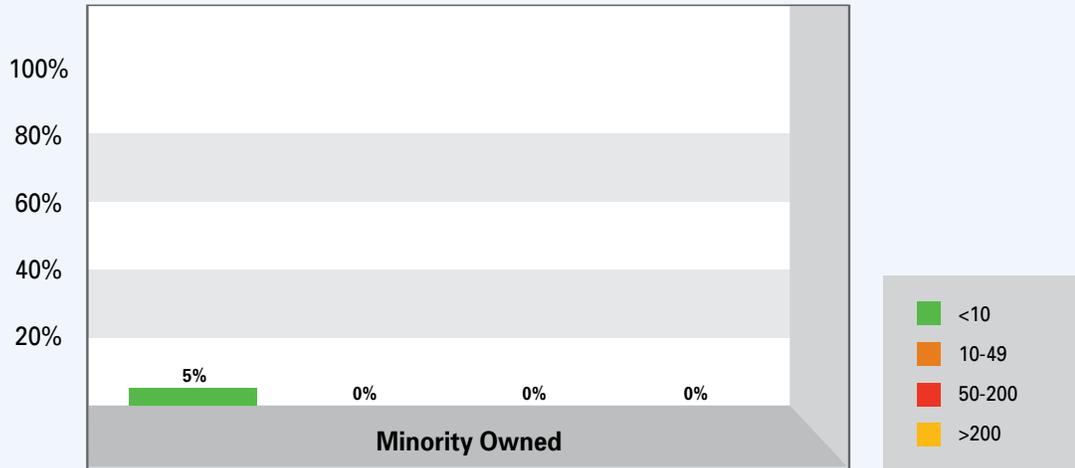
### Gender



### Ethnicity

	All Firms	<10	10-49	50-200	>200
White	91%	92%	93%	98%	85%
Black/African-American	1%	1%	1%	0%	2%
Hispanic/Latino	2%	2%	3%	0%	3%
Asian/Pacific Islander	5%	4%	2%	2%	9%
American Indian/Alaska Native	0%	0%	0%	0%	0%
Multi-ethnic	1%	1%	0%	0%	1%
Other	0%	0%	1%	0%	0%

## Female and Minority-Owned CPA Firms by Firm Size\* — 2010



\* All percentages are based on weighted data.

## CPA EXAMINATION

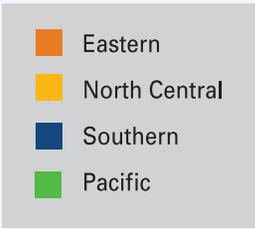
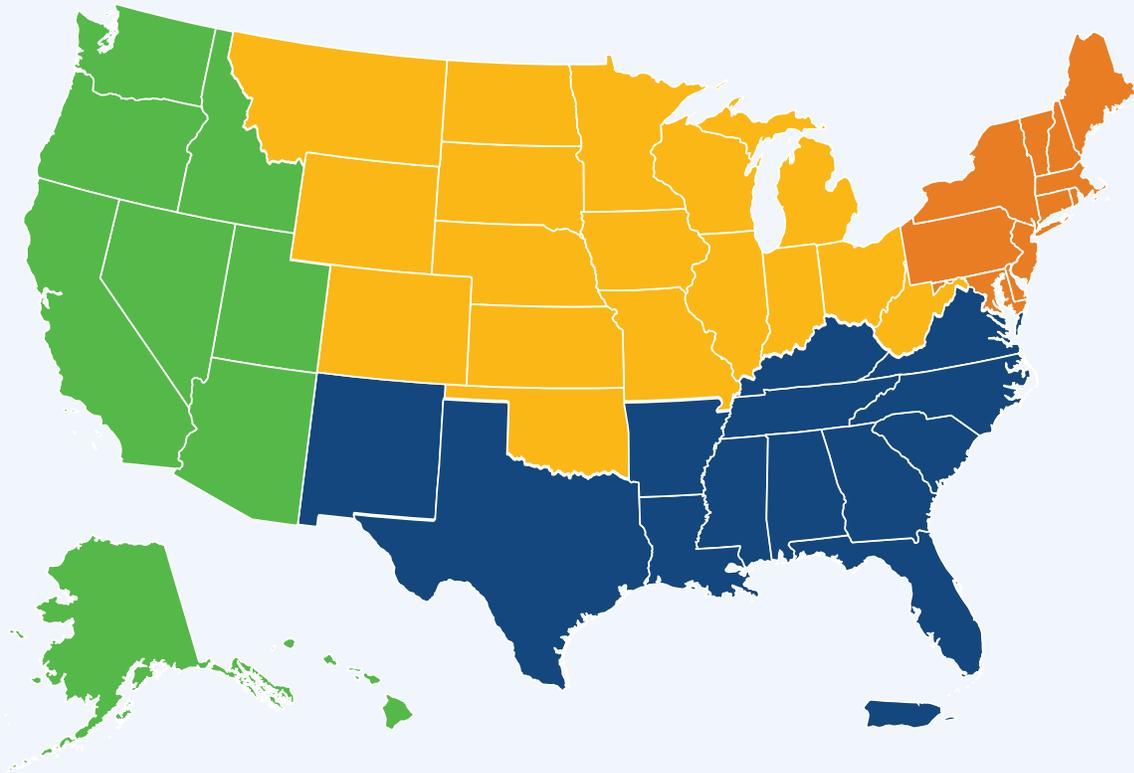
YEAR	TOTAL NUMBER OF RESPONSES	YEAR	TOTAL NUMBER OF RESPONSES
1971	53,811	1990	143,572
1972	57,928	1992	140,042
1973	63,165	1992	136,536
1974	72,052	1993	140,228
1975	80,433	1994	130,803
1976	86,464	1995	126,434
1977	93,148	1996	133,000
1978	104,511	1997	121,443
1979	113,629	1998	116,906
1980	120,925	1999	126,769
1981	128,793	2000	115,493
1982	138,677	2001	106,072
1983	141,583	2002	108,955
1984	137,918	2003	109,872
1985	139,454	2004*	44,513
1986	139,647	2005	61,884
1987	137,637	2006	69,259
1988	139,474	2007	77,196
1989	142,135	2008	85,362
		2009	93,199

\*2004 represents the first year the exam was offered as a computer-based test. Prior to April 2004, the Uniform CPA Examination was administered twice a year in May and November in a paper-and-pencil format. Under the new format, Examinations are now administered continuously for a two-month window each quarter.

**FOOTNOTE:** In January 2011, NASBA, the AICPA, and Prometric implemented the most significant set of changes to the Uniform CPA Examination since the Exam was computerized in 2004. Content Specification Outlines (CSOs) were updated to reflect changes in the profession, including the addition of IFRS. New task-based simulation (TBS) questions were introduced, and exam section lengths and weightings were changed. Behind the scenes, the technology supporting the Exam was dramatically improved, allowing the Exam to incorporate changes in line with an increasingly dynamic profession. Above all, changes to the Exam maintain the relevance required to protect the public interest.

# APPENDIX

## Breakdown of Geographic Regions



# TRENDS IN SUPPLY SURVEY METHODOLOGY

## Survey Fielding

- A census of colleges and universities granting accounting degrees was invited to participate
- Survey invitations were emailed Sept. 9, 2010
- The AICPA extensively followed up with non-respondents to maximize the response rate
- State societies encouraged college and university contacts to participate
- The field closed Jan. 24, 2011

## Survey Instrument

- Used to gauge the inflow and outflow of faculty with Ph.D.'s

## Response Information

- Surveys were predominantly completed online; a paper copy response option was also available
- The overall response rate was 17% with the majority of the decrease coming from public schools

## Analysis & Reporting

- Survey results have been weighted by the number of accounting faculty to reflect the entire population
- The margin of error at the 90% confidence level is +/-5.7%
- Regression equations were developed to forecast enrollment and graduation numbers
- The number of accounting faculty was used to predict enrollment and graduation
- Six regression equations were developed in total: an enrollment and graduation equation for each program (Bachelor's, Master's and Ph.D.)
- R squares were developed for each equation
- Only Ph.D. enrollment and graduation numbers cannot be accurately predicted

## Supply Survey Response Rate — 2010

	MAILED OUT	RETURNED	RESPONSE RATE
<b>All Institutions</b>	937	160	17%
<b>ACCREDITATION</b>			
<b>Accounting — AACSB</b>			
<b>Bachelor's</b>	168	53	32%
<b>Master's</b>	163	50	31%
<b>Ph.D.</b>	46	17	37%
<b>Business — AACSB *</b>			
<b>Bachelor's</b>	451	102	22%
<b>Master's</b>	428	100	23%
<b>Ph.D.</b>	105	31	30%
<b>Business — ACBSP **</b>			
<b>Bachelor's</b>	148	18	12%
<b>Master's</b>	103	10	10%
<b>Ph.D.</b>	2	0	0%
<b>Other</b>			
<b>Bachelor's</b>	315	39	12%
<b>Master's</b>	93	8	9%
<b>Ph.D.</b>	15	1	7%
<b>TYPE</b>			
<b>Public</b>	470	69	15%
<b>Private</b>	467	91	19%
<b>REGION</b>			
<b>Eastern</b>	232	33	14%
<b>North Central</b>	260	61	23%
<b>Southern</b>	331	47	14%
<b>Pacific</b>	108	19	18%
<b>V.I. U.S. and PR</b>	6	0	0%

\* AACSB = Association for the Advancement of Collegiate Schools of Business

\*\* ACBSP = Association of Collegiate Business Schools and Programs

## Supply Survey Response Rate — 2010

STATE	MAILED OUT	RETURNED	RESPONSE RATE	STATE	MAILED OUT	RETURNED	RESPONSE RATE
AK	4	0	0%	MT	3	3	100%
AL	23	3	13%	NC	49	5	13%
AR	15	3	20%	ND	6	3	50%
AZ	8	2	25%	NE	9	2	2%
CA	52	8	15%	NH	5	0	0%
CO	14	3	21%	NJ	20	1	5%
CT	15	2	13%	NM	5	1	20%
DC	8	1	13%	NV	2	0	0%
DE	4	0	0%	NY	62	12	19%
FL	31	7	23%	OH	35	8	23%
GA	28	3	11%	OK	16	2	13%
HI	6	0	0%	OR	8	2	25%
IA	15	4	27%	PA	60	11	18%
ID	4	2	50%	PR	4	0	0%
IL	32	4	13%	RI	7	0	0%
IN	29	9	31%	SC	18	2	11%
KS	11	1	9%	SD	4	2	50%
KY	18	3	17%	TN	25	5	20%
LA	19	1	5%	TX	57	6	11%
MA	30	4	13%	UT	7	1	14%
MD	13	2	15%	VA	27	3	11%
ME	4	0	0%	VT	4	0	0%
MI	31	5	16%	WA	12	3	25%
MN	16	3	19%	WI	18	7	39%
MO	25	4	16%	WV	10	2	20%
MS	15	4	27%	WY	1	1	100%

# TRENDS IN DEMAND SURVEY METHODOLOGY

## Survey Fielding

- A census of public accounting firms was invited to participate
- Survey invitations were emailed Sept. 10, 2010
- The AICPA extensively followed up with non-respondents to maximize the response rate
- The field closed Jan. 28, 2010

## Response Information

- Surveys were predominantly completed online; a paper copy response option was also made available
- The overall response rate was 7%, but 5 of the 6 largest firms responded generating substantial numerical coverage of demand and hiring. Over 96% of the firms surveyed have 10 or fewer CPAs employed.

## Analysis & Reporting

- Survey results have been weighted to be reflective of the entire public accounting population
- Results were weighted by the size of firms as determined by the number of AICPA members employed
- The margin of error at the 90% confidence level is +/-4.4%
- A regression equation was developed to forecast hiring
- The number of AICPA members employed at public accounting firms was used to forecast hiring
- The R square is .96

## Demand Survey Response Rate — 2010

	UNIVERSE	NO. OF FIRMS RESPONDED	RESPONSE RATE	ADJUSTED RESPONSE RATE
All Firms	39,798	348	1%	7%
<b>FIRM SIZE BASED ON NUMBER OF AICPA MEMBERS EMPLOYED</b>				
Fewer than 10	38,321	239	1%	7%
10 to 49	1,348	86	6%	6%
50 to 200	103	16	16%	16%
More than 200	26	7	27%	28%







