

Accounting's Talent Crisis: New Study Reveals Key Factors Impacting Recruitment and Retention

Nearly 2/3 experience burnout. The report outlines actionable strategies for firms to improve retention, reduce turnover, and attract new talent.

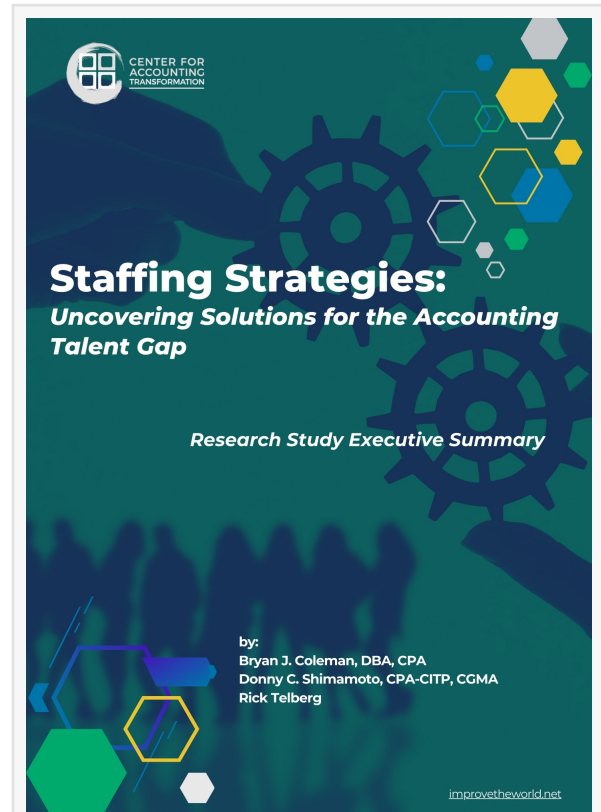
HONOLULU, HI, UNITED STATES, October 22, 2024 /EINPresswire.com/ -- The Center for Accounting Transformation has released its latest research report detailing the growing staffing crisis in the accounting profession. Sponsored in part by Scrubbed (scrubbed.net) and co-authored by Donny Shimamoto, CPA.CITP, CGMA; Bryan J. Coleman, DBA, CPA; and Rick Telberg, "[Staffing Strategies: Uncovering Solutions for the Accounting Talent Gap](#)" highlights key factors contributing to recruitment struggles and retention challenges that firms are facing today.

"The accounting profession is facing a staffing crisis unlike any we've seen before, and firms must adapt or risk being left behind," said Gani Laguisma, Scrubbed CEO (US).

"There's never been a more important time for this research to come out," says Telberg, the editor and publisher of CPA Trendlines (cpatrendlines.com). "More than just quantifying the staffing problem, the research offers some solutions, and they're easier to implement than you think."

In what comes as no real surprise, the study shows that high workloads, burnout, and turnover are creating a severe talent shortage. However, what may be astonishing is just how much.

According to survey data, 68% of accounting professionals report experiencing burnout, and nearly a quarter of respondents expressed dissatisfaction with their firm's turnover rates. The report also notes that firms are struggling to recruit qualified candidates, especially at senior



Download the FREE Staffing Strategies report today at <https://improvetheworld.net/research/staffing-strategies-research-report>.

levels, and many have been forced to rely on hiring non-accounting graduates and offering extensive training.

“Resolving the staffing crisis goes beyond simply filling vacancies,” said Shimamoto, the founder and managing director of IntrapriseTechKnowlogies LLC (intraprise.us) and the founder and inspiration architect of the Center for Accounting Transformation (improvetheworld.net). “It's about building a sustainable work environment that attracts, nurtures, and retains top talent.”

Other findings from the research include:

- Nearly a third (36%) of respondents indicate their accounting staff do not have reasonable workloads. Meanwhile, more than two-thirds (68%) report burnout as a significant issue.
- Only 51% of respondents report high employee satisfaction.
- High turnover rates are making it increasingly difficult for firms to manage workloads, leading to more stress and further departures.
- Many firms are unable to attract experienced professionals, while others struggle to find entry-level talent due to a shrinking pipeline of accounting graduates.
- Younger professionals are prioritizing work-life balance and career development, making it difficult for traditional firms to meet their expectations and retain talent.

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*Donny Shimamoto, CPA, CITP,
CGMA*



Donny Shimamoto, CPA, CITP, CGMA,
founder of IntrapriseTechKnowlogies
LLC and the Center for Accounting
Transformation

Despite the challenges, the report offers several strategies to address these issues, including improving workplace culture, embracing remote work and flexible hours, and leveraging technology to reduce workloads. Firms that successfully implement these changes are more likely to attract and retain top talent, even in this competitive market.

“Retention starts with culture,” Telberg said. “When firms

invest in their people and create a sense of belonging, they're more likely to keep their top talent. Outsourcing and offshoring are underutilized solutions that can relieve the burden on overworked staff, yet many firms are hesitant to explore these options.”

“Firms need to leverage technology and automation to reduce workload and create more meaningful roles for their staff,” Shimamoto added. “This transformation is crucial not just for the success of individual firms, where many accountants begin their journey, but for the health of the profession as a whole.”



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For more insights into these critical staffing issues and to explore solutions that could transform recruitment and retention strategies, download the full [Staffing Strategies](#) report for free. Then, dive deeper into the findings by registering for the November 4 webinar, “Staffing Strategies: Uncovering Solutions for the Accounting Talent Gap.” Featuring two of the report’s authors, the webinar—which can also be accessed at no charge—breaks down the issues and provides actionable steps for organizations looking to overcome staffing challenges.

Additionally, readers can lend their own opinions to contribute to the [second half of the Staffing Strategies Research](#) and be part of the ongoing body of knowledge for the accounting profession.

“By supporting this research, Scrubbed is helping to lead the way in developing innovative staffing solutions that will ensure the long-term health of the accounting profession,” said Mark Pineda, Scrubbed CEO (Philippines). “The future of accounting depends on firms adopting more flexible and forward-thinking staffing strategies, and we’re excited to help drive that transformation.”

About the Center for Accounting Transformation

The Center for Accounting Transformation was created to provide accounting professionals with a framework for utilizing innovations that are ready for adoption, the training and resources necessary to apply the innovations, and an opportunity to engage the talent and community needed to further the pursuit of innovative accounting practices that drive responsible and mindful business performance. We are here to provide actionable tools, know-how, and a safe space for the cultivation of new ideas; to inspire innovation in our profession as a force for meaningful transformation; to create a community that supports all subscribers on a path toward a better future, and to change the face of the profession. We are not here to convince people to change but rather to empower those who seek an alternative to the status quo. As such, we offer our collaborators and subscribers an opportunity to enable transformation to help them understand organizational scalability through effective leadership. This includes resources and services that extend beyond “just CPE” and pathways to certification in various areas of the accounting profession. Visit improvetheworld.net.

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