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indicators for the coming year, which has led to a more favorable view on hiring, according to the third quarter AICPA Economic Outlook Survey, which polls chief executive officers, chief financial officers, controllers and other certified public accountants in U.S. companies who hold executive and senior management accounting roles.

Isaac M. O'Bannon • Sep. 04, 2014

Business executives are more optimistic about a broad range of performance indicators for the coming year, which has led to a more favorable view on hiring, according to the third quarter [AICPA Economic Outlook Survey](#), which polls chief executive officers, chief financial officers, controllers and other certified public accountants in U.S. companies who hold executive and senior management accounting roles.

A majority of survey takers (51 percent) said their companies or organizations have the right number of employees. But nearly one in five companies now say they expect to hire new staffers in the coming year, compared to 17 percent last quarter and 13 percent at the end of 2013. Another 18 percent said they had too few employees but were hesitant to hire because of economic uncertainty.

Finding job candidates with the right skills is becoming more difficult, however, many respondents said in comments. For the second straight quarter, “availability of skilled personnel” was cited as the No. 3 top challenge for businesses, behind “regulatory requirements and changes” (No. 1) and “domestic economic conditions” (No. 2).

“AICPA’s survey results echo a key concern for businesses, which is the mismatch between open staff positions and the pool of qualified candidates available to fill them,” said Valerie Rainey, CPA, CGMA, and vice chair of the AICPA’s [Business and](#)

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tomorrow, looks back on the previous month's hiring trends.

The CPA Outlook Index—a comprehensive gauge of executive sentiment within the AICPA survey—rose two points in the third quarter to 74, a post-recession high. The index is a composite of nine, equally weighted survey measures set on a scale of 0 to 100, with 50 considered neutral and greater numbers signifying positive sentiment.

Every category of the index rose both quarter over quarter and year over year. The largest increases in the past quarter had to do with three key performance indicators – expected profit, revenue and employment growth, which all rose 5 points.

Among other findings of the survey:

- Headcount is now expected to increase by 1.8 percent over the next year, an improvement over the 1.3 percent growth expectation last quarter. More than 22 percent of companies said they planned to increase their number of employees by 4 percent or more. Less than four percent said they planned to decrease payroll by that amount.
- Anticipated growth in spending on training over the next year edged up from 1.8 percent last quarter to 2 percent, its highest level since the recession.
- For the second straight quarter, a majority of business executives (52 percent) expressed optimism about the U.S. economy for the coming year. Survey takers were also more favorable about prospects for their own companies (65 percent expressed optimism, up four percentage points from last quarter).
- The most optimistic sector for the coming year is professional, scientific and technical services, while healthcare providers are the most pessimistic. Technology, one of the most upbeat sectors in recent years, fell sharply in optimism in the past quarter. Hiring expectations for tech still outpace the average for the coming year, however.

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