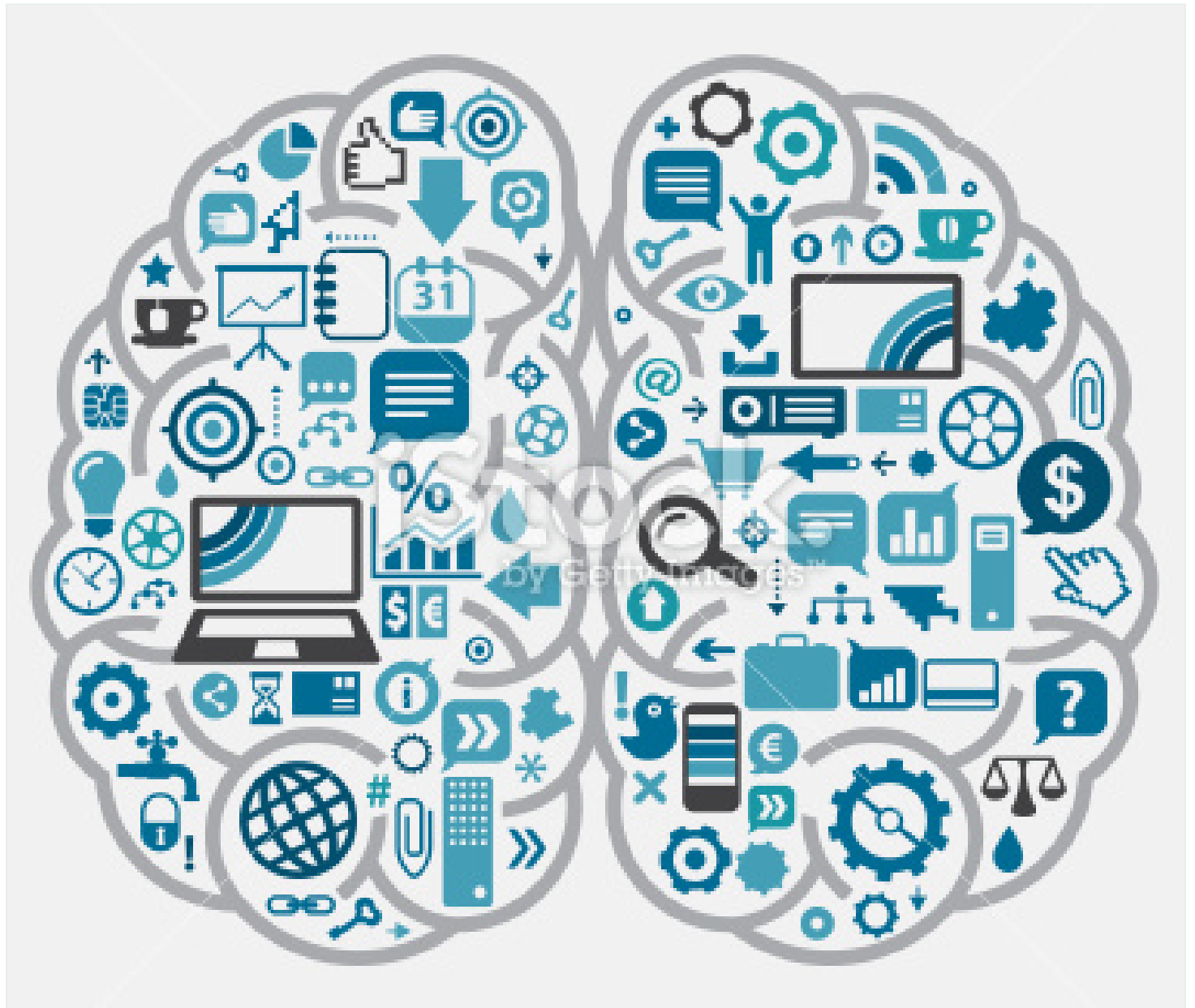


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professionals and even with a record-high 250,000 college students currently majoring in accounting, there are growing concerns about the impact of fewer talented ...

Aug. 29, 2016



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- • Nearly half of college accounting majors will never sit for the CPA exam
- • A third of those who take the CPA exam will never complete it
- • On average, it takes 6.5 attempts for candidates to pass all four parts
- • Only 27 percent of test-takers finish all four parts on the first try

When you consider that only about a third of U.S. college graduates with accounting degrees become CPAs, and that three out of every four current CPAs are projected to retire within the next 15 years, the narrowing CPA pipeline is reaching a tipping point.

“A stagnating CPA pipeline is a threat,” said Todd Shapiro, Illinois CPA Society president and CEO. “It’s an issue that will only get worse and grow more troubling without action because there’s no slowdown in sight for accounting talent demand.”

## **Diversity and Inclusion**

Cultivating more CPA candidates from a wide variety of backgrounds also remains a challenge. Although many accounting firm leaders acknowledge that diversity within the profession is a key issue that must be addressed, they also admit that it’s a struggle to find qualified candidates in the overall talent pool to meet their staffing needs.

“Our profession is at a crossroads,” said Scott D. Steffens, CPA, Illinois CPA Society Board Chair and partner with Grant Thornton LLP in Chicago. “If we’re going to meet marketplace demands and stay at the top of our game, we need to attract and retain talent that reflects the growing diversity of the clients and communities we serve. That goes for all of us in both public accounting and corporate roles.”

To read the entire INSIGHT Magazine special feature report, please click [here](#) or visit [icpas.org/pipelinedisruption](https://icpas.org/pipelinedisruption).

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