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FIRM MANAGEMENT

Ranking the Best Accounting Firms to Work For

The rankings are compiled annually by Vault, using surveys of professionals and students, and evaluate employers, universities, and internships in terms of prestige, best place to work, diversity, quality of life, compensation, and other categories.

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Do you enjoy working at your current firm? If you're a partner now, did you enjoy working as a regular staff member in your junior years? Did the firm enable, even encourage, staff members to maintain a quality of life that included outside interests?

In the latest rankings of the "best accounting firms to work for," Big Four firm PwC maintained its position at the top, but there were some changes, with non-Big Four Grant Thornton moving to No. 4, knocking KPMG to the No. 5 position. In addition,

Deloitte jumped over fellow Big Four EY to rank No. 2, as this year, in a reversal of last year's results, industry insiders rated Deloitte slightly more prestigious than EY.

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The Top 10 firms in the Vault Accounting 50 based on Vault's annual Accounting Survey are:

1. PwC
2. Deloitte
3. EY
4. Grant Thornton
5. KPMG
6. BDO USA
7. Plante Moran
8. RSM
9. Baker Tilly
0. Dixon Hughes Goodman

Accountants at peer firms told us that PwC is the “best of the best,” “the most prestigious,” and “a great place to start your career.” Meanwhile, PwC insiders rave about the firm’s “great training, learning, and promotion opportunities”; “the challenging and rewarding work with high profile clients”; and “working with talented individuals who are highly intelligent, helpful, and care about one another.” Other workplace offerings PwC accountants appreciate include “the six weeks of paid paternity leave,” “great healthcare and retirement benefits,” “significant salary increases each year,” “the ability to work from home,” “the amount of vacation and holidays,” and “the food provided for long weekdays hours and long weekend hours.”

“PwC’s continued dominance of our accounting rankings is impressive,” says Derek Loosvelt, Vault’s senior finance editor. “This is the fourth straight year that PwC took the top spot in the Accounting 50. Also impressive is Grant Thornton’s rise to No. 4 this year. GT’s rise represents a big shift in the rankings, and underlines that GT, a non-Big Four firm, has been improving its workplace offerings for its employees. Not since our 2013 rankings has a non-Big Four firm ranked among the top four in the Accounting 50. And it was Grant Thornton that pulled it off that year, coming in at No. 2.”

Here's one Grant Thornton accountant who took our survey this year speaking about life at the firm: "GT creates a quality of life that every other firm should be jealous of. The company's new flexible time off policy is ahead of the game. The company is extremely focused on helping employees maintain a healthy work/life balance amid the strenuous hours of the busy season. I feel extremely valued as a GT employee, and the managers and partners I work with are openly appreciative when good work is done."

While Grant Thornton broke up the Big Four's dominance this year, the other major news coming out of the rankings was Deloitte's rise in prominence. Deloitte jumped one spot to rank No. 2 in the Accounting 50, bolstered by its increasing commitment to the quality of life of its employees and its rise in prestige (the firm also jumped over EY to take the No. 2 spot in the Vault Accounting Prestige Rankings).

Accountants at peer firms told us that Deloitte is "very prestigious," has "ambitious employees," and is "looked at as the best reputation-wise." And here's one Deloitte insider talking about the career development opportunities at the firm (Deloitte ranked No. 1 this year in Formal Training): "The firm does an excellent job of training its people both formally and informally. One of the best parts of my job is the on-the-job soft skills training I receive. I've been able to observe how partners talk with C-suite-level individuals and how they lead the team. This has provided with me excellent learning opportunities. Further, the firm is very large and can work with you depending on what you want to do if that falls outside of what you're currently doing."

In other major moves in the rankings, Baker Tilly rose three spots to No. 9 and Friedman jumped four spots to No. 12. Both firms' rise can be attributed to their strong showing in this year's Quality of Life Rankings.

Big 4 Firms Storm Back in Quality of Life Rankings

Faced with stiffer competition, thanks to several high profile mergers among regional firms, the Big Four fired back in its effort to attract new employees by focusing on improving the quality of life for their staff. This year, the Big Four scored 10% higher in formal training than non-Big 4 firms, 7% higher in informal training, 10% higher in overall diversity, and 13% higher in minority diversity. And the Big Four's scores versus their own scores last year also increased.

"In fact, the Big Four scored higher this year versus last year in every workplace category," said Loosvelt. "This included an impressive 3 percent jump in promotional

policies. The rise in their scores signals that the Big Four firms, already very prestigious places to work, are getting a lot better when it comes to being congenial places to work. That said, the Big Four still lag their non-Big Four competitors in a couple of very important categories. The Big Four scored 10% lower in work hours vs. non-Big Four firms and 5% lower in work/life balance. But the good news, for those looking to join one of the Big 4 (PwC, Deloitte, EY, and KPMG), is these firms see the need to improve quality of life, and so we should see continued advancement from them in these areas.”

As for the non-Big Four firms, they saw score improvements this year versus last in all quality of life categories except compensation, benefits, green initiatives, philanthropy, and hiring process (the drops in scores in these categories were small: less than 1/10 of a point).

In other Quality of Life news, Plante Moran held steady at the top. The Michigan-based firm received the most No. 1 Quality of Life rankings, followed by PwC, which was No. 1 in several categories and saw improvements in others.

Here’s one Plante Moran accountant discussing the firm’s business outlook and leadership team: “The management team consistently promotes growth, and not just for the sake of growth. They don’t chase opportunities for new clients or mergers if they’re not the right fit for our culture. Similarly, the firm’s business model of ‘optimize, don’t maximize’ usually comes up in how we treat our staff; it’s also inherent in how the management team views growth and profit. They pursue the right opportunities for the right reasons and trust that the money will follow, versus trying to maximize every dollar in the short term.”

Grant Thornton took the unofficial “Most Improved Firm” title in terms of quality of life, with several double digit ranking increases, making it clear the firm has been putting in place numerous workplace policies that are paying dividends.

And in category-specific news, Deloitte punctuated its rising status among Big Four firms by rising two spots to rank No. 1 in formal training, which is one of the Big Four’s strengths. KPMG fell one spot to No. 2 in the category, followed by PwC at No. 3.

Vault Accounting Quality of Life Ranking Winners:

Benefits: PwC

Business Outlook: Plante Moran

Client Interaction: Plante Moran

Compensation: Brown Smith Wallace

Culture: Plante Moran

Diversity (Overall): PwC

Diversity (Disabilities): Grant Thornton

Diversity (Military Veterans): KPMG

Diversity (Minorities): PwC

Diversity (Women): Frank Rimerman + Co.

Diversity (LGBT): PwC

Firm Leadership: Plante Moran

Formal Training: Deloitte

Green Initiatives: PwC

Hiring Process: PwC

Hours: Friedman

Informal Training: Plante Moran

Internal Mobility: Plante Moran

Philanthropy: WithumSmith+Brown

Promotion Policies: Grant Thornton

Relationships with Supervisors: Plante Moran

Satisfaction: Plante Moran

Travel Requirements: Plante Moran

Vacation Policies: Plante Moran

[View the entire Vault Accounting 50 Rankings](#)

Firm Management

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