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were low, the results were nonetheless quite telling. This post is targeted to two groups:

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I recently spoke to a group of eleven senior accounting majors from leading Illinois universities. My mission was to teach them how CPA firms work and the business of public accounting.

I started with that dreaded professor tactic—a pop quiz. Although my expectations

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accountants are about CPA firms in general, as well as how they fit into the big picture.

I'm passionate about the importance of CPA firms teaching staff how their firm operates and how they fit in. This way, staff become more engaged and take more ownership in their work.

The quiz questions

- **There are 30 local CPA firms in metro Chicago with 30 or more personnel. Name 5 besides the six sponsoring firms of this program.**

Result: 9 of the 11 interns could not name *even one firm*. The other two named one firm each.

Message to local firms: Almost no one on college campuses knows who you are. If you want to attract the best and the brightest, you better get active on campuses.

- **What are the two hottest organizational issues CPA firms are struggling with today?**

Correct answer: Finding people and Baby Boomer partners retiring in droves, creating mammoth succession planning problems. This has created great employment opportunities for staff.

Intern's response: None of the 11 knew the correct answers. The most common responses were ethics and regulations.

Message to CPA firms: Spread the word on campus and talk it up with your young staff about the great opportunities at CPA firms and how cool it is to work in a CPA firm.

- How many total work hours a year do you think a typical staff person at a CPA

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- How many total work hours a year do you think *partners* work?

Intern's response: 2,865, almost 20% higher than the actual number of 2,450.

Message to CPA firms: Wow. If this is what young people think partners work, it's easy to understand why many bright people are uninterested in pursuing a public accounting career.

I haven't seen any polls on this, but I'm quite sure that any survey of work hours by top executives in other organizations would show that their work hours are comparable to a CPA firm partner. It's up to partners to help their young people understand this.

- How much do you think typical local CPA firm partners in Chicago earn?

Intern response: \$184,000 – that's not a misprint! Actual in 2015 was \$410,000.

Message to partners: Contrary to what some partners think, money is very important to young people. Knowing that partners earn \$410K won't single-handedly cause young people to aspire to be a partner, but it sure helps! Partners need to be much more passionate and active with their staff about how great a career they have. They are owners of a small business, are entrepreneurs, have great clients they love who return the affection, do challenging work and...earn \$410K a year. This is the greatest job in the world!

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