

Hello. It looks like you're using an ad blocker that may prevent our website from working properly. To receive the best experience possible, please make sure any blockers are switched off and refresh the page.

If you have any questions or need help you can email us

another seven percent are Hispanic/Latino. Eleven percent are Asian/Pacific Islander.

Jul. 25, 2017

On April 17 of this year, the *New York Times* included this headline – “Facebook Pushes Outside Law Firms to Become More Diverse.” According to the report, women and ethnic minorities must account for 33 percent of the staff working on legal matters for Facebook. And there is more. Those law firms retained by Facebook “actively identify and create clear and measurable leadership opportunities for women and minorities.”

Consider this. What if one of your clients or one of your customers laid out a similar requirement for your firm or company?

According to the latest American Institute of CPAs “Trends” report only seven percent of students enrolled in accounting programs are black/African American, another seven percent are Hispanic/Latino. Eleven percent are Asian/Pacific Islander. Those numbers are weak when compared to the U.S. population as a whole – 12 percent black/African American and 18 percent Hispanic (Kaiser Family Foundation). And, those numbers have not improved in a meaningful way for the past 10 years.

What about hiring? Well, it gets worse. AICPA reports in the most recent “Trends” report that only three percent of new hires were Black/African-American and eight percent were Hispanic/Latino. So, it would be easy to conclude that many CPA firms could not comply with Facebook’s new requirement for ethnic diversity.

So, what can be done? There are plenty of diversity programs sponsored by colleges/universities, firms, companies, state societies, the AICPA and other accounting/finance related organizations out there. But, they don’t appear to be making a difference. They are not keeping pace with the changing face of America. Why? There are a few reasons (at least).

First, there is what my former colleague, Clarke Price (retired CEO of the Ohio Society of CPAs), used to say – Terminal Uniqueness. We all want to have “our program.” Kind of like pride of authorship. We

don't want to admit that there may be a better way than "my way." CPAs and employers (firms and

Hello. It looks like you're using an ad blocker that may prevent our website from working properly. To receive the best experience possible, please make sure any blockers are switched off and refresh the page.

If you have any questions or need help you can email us

part of the profession from day one with mentor programs, ongoing communications and providing additional tools and resources to ensure their success.

Lastly, there is the need for resources. Significant resources. I had the honor to speak at a recent Interchange conference for state CPA society staff and I issued a challenge during that presentation – devote 10 percent of your state society budget to diversity and inclusion programs. That is significant. Managed in the right way (focusing on outcomes), this kind of commitment can be meaningful. But not only dollars ... there needs to be a significant commitment of human resources to manage these important programs. In order get there in terms of money and people, states may have to cut some other programs. Get rid of some sacred cows. But, it has to be done. The profession needs to reflect the diversity that we enjoy in this great country in order to remain relevant in the business community. We have said we are working on it for all too long. It is time to demonstrate a commitment to improving diversity in a meaningful way and we need to do it now.

---

Gary Bolinger, CAE, is president and CEO of the Indiana Society of CPAs.

Accounting

CPA Practice Advisor is registered with the National Association of State Boards of Accountancy (NASBA) as a sponsor of continuing professional education on the National Registry of CPE Sponsors.

© 2024 Firmworks, LLC. All rights reserved