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and professionals predominantly under age 35, “Decoding the Decline” reveals respondents’ top challenges, perceptions, and influencers impacting their decisions to ...

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The Illinois CPA Society (ICPAS) has released its 2021 Insight Special Feature, “A CPA Pipeline Report: Decoding the Decline.” The report focuses on the decreasing number of new CPAs. The Illinois CPA Society is of the largest state CPA societies in the nation.

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“Five years ago, I delivered the warning that a stagnating CPA pipeline is a threat. It’s an issue that will only get worse and grow more troubling without action. Today the issue has, in fact, grown worse and more troubling,” says Todd Shapiro, ICPAS president and CEO. “It used to be that if you earned an accounting degree, earning the CPA credential was the given next step regardless of career paths or time commitments—that’s no longer the case.”

“From this initial survey, we learned that individuals—who we believe should be future CPAs—are not pursuing the CPA credential because they feel they can succeed in their anticipated or chosen careers without it,” explains Kari Natale, CAE, ICPAS senior director of planning and governance, who led the survey’s development alongside Association Management Center, ICPAS’ research partner on the project. “They believe any value the CPA credential holds is outweighed by its lack of relevance to their personal and professional endeavors and the time commitment necessary to obtain it. They do not see the return on investment; they do not see their employers or prospective employers supporting or requiring it; and they see other credentials or specialties as being more valuable to their careers.”

Additional notable findings in “Decoding the Decline” include:

- The costs associated either with obtaining the additional credit hours to meet the educational/licensing requirements or preparing for and taking the CPA exam were not the top barriers cited by any respondent category.
- The likelihood of becoming a CPA drops dramatically after age 22.
- Many respondents do not have an interest in pursuing a credential at all.
- Accounting, auditing, and tax preparation are the words most associated with the CPA credential, further narrowing the credential’s scope and attractiveness.

“As the survey findings shared in ‘Decoding the Decline’ show, reversing the CPA

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