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## ACCOUNTING & AUDIT

# It's National Hispanic Heritage Month: Yet Just 16% of Accounting Graduates are Hispanic

As a Hispanic accountant, I've had my fair share of adversity growing my specialty tax firm, but I've also overcome these challenges over the years. Sharing my experience is important to me because the accounting world needs more diversity as a whole.

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As pointed out in the [2019 Accounting Graduates Supply and Demand](#) report by the AICPA, diversity is greatly lacking in the accounting world. Accounting graduates between 2017 and 2018 saw a 7% increase in Hispanic and Latin students.

However, Hispanics still account for just 16% of all accounting graduates.

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## **Breaking Into the Industry When You're Different**

Many people assume I was born a natural entrepreneur, but that's not the case. I didn't grow up with people around me who were entrepreneurs. When I graduated, I went to work at an accounting firm and worked hard as an employee. However, I started to realize a trend: only large firms offered specialty tax services to big businesses.

Small businesses lacked the resources to gain access to the specialty tax credits they deserved and could use to build their businesses.

It wasn't right. The small businesses that could often use the credits the most were left out simply because they weren't offered such services nor did they have the education to inquire about them. It was a major gap in the industry, and it was one that I had to fill.

When I was breaking into the industry, there were very few minorities, and even today, more than 50% of accounting enrollees and graduates are white.

## **The Journey to Success**

Prejudice was something I experienced in the early 2000s. When calling accounting firms and introducing myself as *Julio*, the conversation became different. The tone in a person's voice would change and being Hispanic put barriers up that others in the industry often don't face.

Today, much of the prejudice is gone, but there are times when it sneaks its way back into the industry.

Success for members of the Hispanic community means *working hard* – really hard. For example, when I started growing my business, many small businesses were

reluctant to work with me. I wasn't taken seriously even though I was offering a service virtually no one else was offering them.

However, persistence led to one company trusting me.

Shortly after, another company signed on to use my services, and I built up trust in the marketplace. Over time, my opportunities grew, and more accounting firms and businesses began to use my services.

A strong work ethic and persistence are crucial to success.

As a Hispanic, you may have to work harder to build your business or feel like you don't have the same opportunities as other accountants, but you can find success with hard work. The journey will help you realize just how underserved members of the Hispanic community are and how your initial hardships are just a road to more appreciation for the hard work that you put in.

### **Giving Back to Strengthen the Community**

Success is *best shared*. The Hispanic and Latino community needs help, and I'm committed to helping. As you evolve in your accounting career, it's vital to never forget where you come from.

And this sentiment is true for all races and nationalities. I've given back in numerous ways to help the community, a few of which include:

- Becoming part of the Hispanic Chamber
- Working on teaching children how to fit in through Hispanic 100
- Assisting Hispanic businesses to help them grow
- Offering grants to Hispanics to increase college enrollment and reduce high education burdens
- Donating to local causes
- Offering internships

Members of the Hispanic community can find strength together *if* we help one another. It's been just as fulfilling connecting with the community and helping its members grow as it has been building my own business.

### **Create Bilingual Client Services**

The Hispanic accounting community is evolving, and it's important that firms also begin to adapt. In my business, which is near Miami, it's important to cater to the Hispanic community. What we've done is:

- Create bilingual materials
- Communicate with clients in English or Spanish


Creating bilingual services is just the start of industry changes that I hope occur in the coming years.

My hope, and it's something that I firmly believe needs to occur, is that more accounting firms will hire Hispanic accountants. It's estimated that **60.5 million** Hispanics/Latinos are in the United States, and these figures continue to rise year-over-year.

Accounting firms need to begin reaching out to Hispanic communities, work with members of the community and build their business as a result.

Hiring Hispanic accountants can help bridge the cultural gap and build trust with the community. Over time, as catering to a diverse set of clients grows in demand, it's my hope that more Hispanics will become accountants.

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 Named Top 100 Most Influential People by *Accounting Today*, Julio Gonzalez is truly the nation's forefather of specialty tax services. His focus is bringing specialized engineering tax studies to mainstream America, which historically had only been available to Fortune 500 and public companies through National Accounting Firms. These tax services are critical to creating, preserving and maintaining U.S.-based jobs. Julio is the CEO of Engineered Tax Services, The Growth Partnership, and ABLE: CRM for Accountants, the founder of Rockerbox, and developer of the Engineered Tax Services cost segregation app.

Additionally, Julio works weekly with the Administration, Congress, and Senate to advise on tax reform. He is the go-to tax expert, representing many national organizations and associations. He is a regular national public speaker regarding tax reform and tax sophistication for wealth preservation. To get in contact with Julio or learn more about how you can partner with Engineered Tax Services to grow your firm, please contact Julio through his [website](#).

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