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ACCOUNTING & AUDIT

When Flipping Burgers Beats Being an Accountant, You Know There's a Problem

Imagine a world where a CPA enjoyed his time working at a fast food restaurant more than he enjoys working at his current large regional accounting firm.

CPA • **Garrett Wagner** • Dec. 14, 2022



Imagine a world where a CPA enjoyed his time working at a fast food restaurant more than he enjoys working at his current large regional accounting firm. That's exactly the story that was shared with me this Fall as I led a leadership training program, and this comment stopped the entire training program right in its tracks, and for good reason.

I think we can all agree that something just doesn't seem right about having a better work experience at a fast food joint than an esteemed accounting firm, but sadly this story is far too common. His experience illuminates an issue pervading our entire profession; accounting firms are suffering from poor workplace culture and show no signs of making any changes.

Workplace Culture

Isn't it enough that this young man is now makes infinitely more than minimum wage while surrounded by well-educated professionals, shouldn't he enjoy working at an accounting firm more? He looks back at the outstanding culture at the fast food restaurant and especially the franchise owners. Contrast this with partners in an accounting firm, who are far too focused on getting work done and billable hours to look outside that narrow focus.

As Forbes describes it, "Culture is the environment that surrounds us all the time. A workplace culture is the shared values, belief systems, attitudes and the set of assumptions that people in a workplace share."

There are many benefits to a positive workplace culture, including better teamwork, increased morale, improved productivity and efficiency, and enhanced retention of employees. Things like job satisfaction, collaboration, and work performance all benefit from a strong workplace culture, and employees report feeling less stressed in a positive work environment.

As leaders in our profession, it's incumbent upon us to make sure that our employees feel connected to our firms, or at the very least, that they enjoy accounting more than flipping burgers. The costs of not doing so are high, including lower productivity, and worse yet, employee turnover.

Signs that Your Culture Needs Improving

Internet searches for the term "quiet quitting" have surged in 2022, while this term is a new fad, the underlying trend is nothing new. Our profession has been suffering

from staffing shortages for as long as most can remember and the suggestion that improving firm culture to curb this issue is nothing new.

Quiet quitting is a new term to describe disengaged employees who show up to work and perform at the minimum level necessary. Typically these employees report feeling unmotivated and under valued, sentiments you can gauge at your own firm. If you notice these feelings or attitudes in your own employees, it's time to consider bumping culture to the top of your to-do list.

As Peter Drucker so aptly said, "culture eats strategy for breakfast." Note he did not say billable hours and SALY (same as last year) eats culture and strategy for breakfast. While billable hours and SALY may create more revenue, their primary focus comes at the expense of your team, leading to a downward cycle characterized by short staffed firms, unhappy offices, and poor client service.

Fixing the Problem

First, and I cannot stress this enough, the solution to this problem is not to pay your people more money. Employees at all jobs want a fair wage and I recommend paying them fair wages, however, independent research around the world has shown that paying people more than a fair wage doesn't impact their job performance.

Unfortunately, there's no silver bullet to fix a suffering company culture, but a good place to start is by asking your employees what they value. The good news, the solution isn't complicated, it requires a change in focus among the top of accounting firms. The first step is to really think about the purpose behind the work the firm does, how that is accomplished, and make achieving that purpose the goal of the Firm. Getting this purpose ingrained into everything you do and talk about takes steady and consistent communication and effort. Having an annual firm meeting where it is touched on for five minutes will not work.

Returning back to our story for a moment, he shared that at the fast food restaurant, everyone felt that the store owners truly cared about each and every employee, cared about the mission of the fast food restaurant, and had more integrity than at his accounting firm.

With that in mind, will you continue on as you have and let your culture erode to the point where its costing you, or will you take some simple steps to make your firm the office that accountants like better than working at a fast food chain? Much research has been done on how to create or overhaul a company culture. There are probably a

few articles on it in this magazine, and a quick Google Search will help you find hundreds more.

The Path Forward

It's time that we stop playing hooky with ourselves, our firms, our employees, and our futures. The consequences of inaction are far too high, as are the rewards of rising to the occasion. Armed with the internet, there is no excuse for inaction. Fortune favors the bold, and bold leadership is what's required for accountants of the future.

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