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## Pennsylvania Public Accounting Firms Study

The State of Pennsylvania Accounting Firms in 2023 is a comprehensive white paper conveying critical insights for practitioners while highlighting the challenges and opportunities...

Isaac M. O'Bannon • Apr. 26, 2023



The Pennsylvania Institute of Certified Public Accountants, the largest CPA association in Pennsylvania with over 20,000 members, has issued its latest *Insights* report. [The State of Pennsylvania Accounting Firms in 2023](#) is a comprehensive white paper conveying critical insights for practitioners while highlighting the challenges and opportunities facing Pennsylvania accounting firms and the industry more broadly.

"The latest insights from our report show that while a plethora of challenges remain for the accounting profession, it has never been a better time to be a CPA as firms put a renewed focus on

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- 1. CPA pipeline and talent issues remain the top challenge:** A declining pipeline of CPAs and a wave of retirees has pushed firms to review their business models, compensation offerings and perks to attract talent to relieve a dependence on waves of new graduates, as debates continue around easing CPA licensure requirements.
- 2. Evolving billing and service offerings to meet today's client needs:** Today's CPA firms have added new and different service capabilities and revenue streams such as advisory services and compliance work to complement traditional audit and tax services.
- 3. A focus on cybersecurity and technology initiatives continue:** CPA firms across the board intend to increase their technologies budgets with a focus on data security, CRM technology and software to improve efficiencies.

“The latest insights from our report show that while a plethora of challenges remain for the accounting profession, it has never been a better time to be a CPA as firms put a renewed focus on compensation, digital transformation and work-life balance,” says Jennifer Cryder, CPA, MBA, CEO of the PICPA. “Many firms have displayed a strong ability to adapt to changing client demands, while continuing to deliver a high-quality level of service that CPAs are known for, we hope that this survey sheds more light for practitioners on areas of improvement and best practices so that we can continue to advance our profession in the best possible way.”

As part of the PICPA's mission to provide education, training and key resources for success, the PICPA invites all members to attend its upcoming [126th Annual Meeting May 16th-18th](#), where details of the survey and report will be discussed further alongside other engaging in-person discussions. The preeminent PA accounting event is headlined by a Future of the Profession panel with Allan Koltin, CPA, CGMA,

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