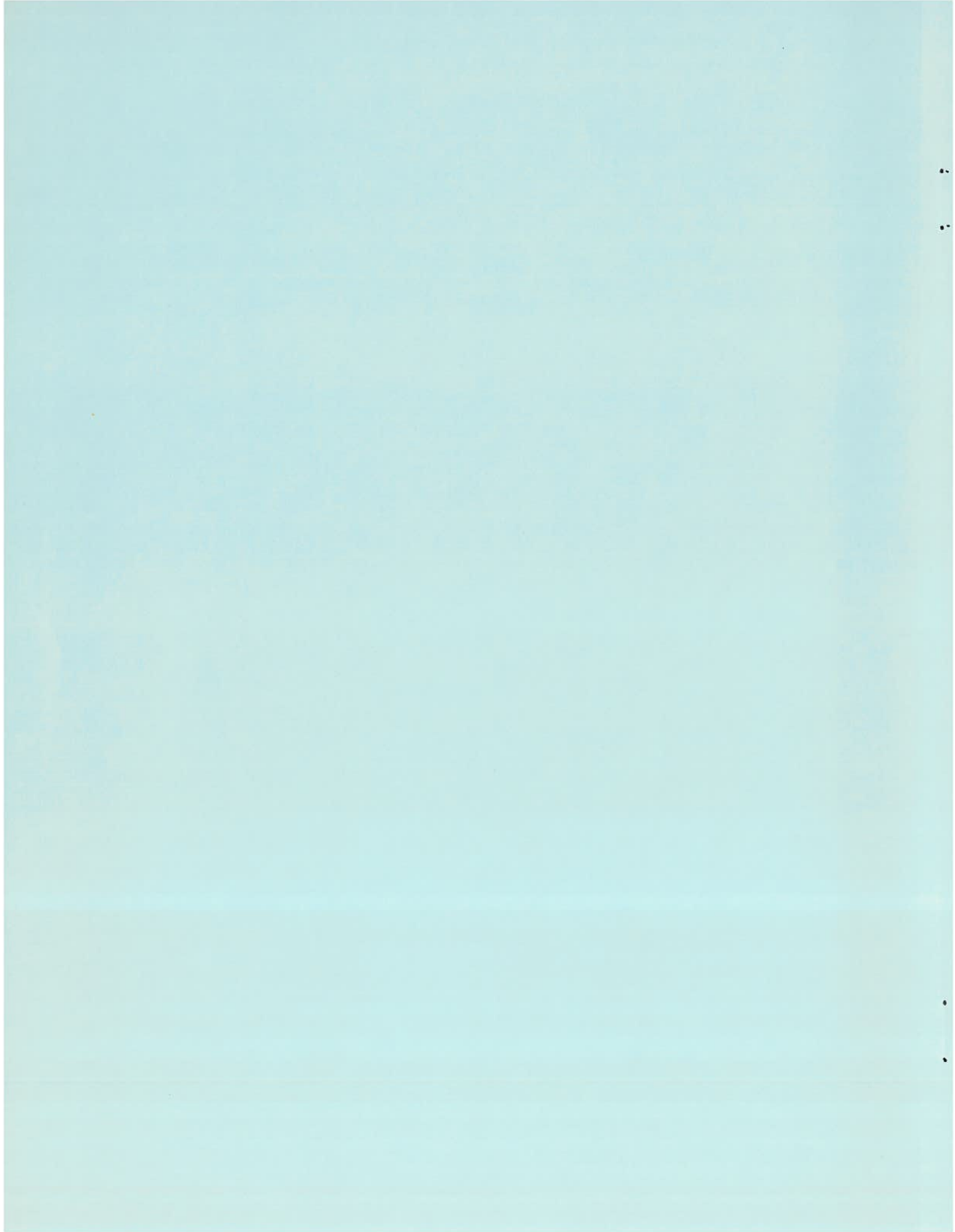


**The Supply of Accounting Graduates  
and  
The Demand for Public Accounting Recruits  
1983**

**Prepared by  
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## INTRODUCTION

In response to the need for better information on the supply of accounting graduates and the demand for public accounting recruits, the American Institute of CPAs publishes an annual study on this topic. This is the thirteenth of these annual studies.

In 1983, the Institute surveyed a stratified sample of 246 public accounting firms as to their professional employment needs for the period 1981-82 through 1984-85. A survey was also conducted of 684 colleges and universities to determine the expected number of accounting graduates for the same period.

This report is presented in three sections: (1) the supply of accounting graduates; (2) the demand for public accounting recruits; and (3) the relationship between public accounting demand and supply. When reading the report, it is necessary to bear in mind that it is difficult to equate supply and demand and to precisely identify trends. This is because not all accounting graduates are employed by public accounting firms and, as yet, no satisfactory way has been devised for estimating the number of accounting graduates employed by private industry, the various levels of government, in other activities, or those who remain in education. In addition, respondents use their own definition of what constitutes a major or a concentration in accounting.

Where estimates reported in the 1983 survey were significantly different than those that had been reported in the 1982 survey, comparisons of the two years' estimates are shown. However, any two years' reports are not totally comparable because the universes surveyed have increased over the years. For example, in the case of the firms, there has been a trend toward an increase in the numbers of firms with 10 or more Institute members. Also, additional schools have been added to the list of schools surveyed. Comparability may also be affected by the fact that the data for firms with between 10 and 29 Institute members are derived from extrapolations based on samples and different firms comprised the samples selected each year. Those firms with 30 or more Institute members are surveyed in total, but not all those firms respond each year, and the figures for the firms that do not respond are estimated by extrapolation.

### Summary of the Findings

This year's findings reveal a continuation of some of the trends of the past several years, namely, a leveling off in both the supply of accounting graduates and the demand for public accounting recruits. Forecasts made in previous years' surveys have again been cut back, most heavily in the demand for recruits with master's degrees. The more significant findings of the 1983 survey are as follows:

#### *Current year's findings*

In the 1983 survey, the schools are predicting that the total supply of accounting graduates will increase from 55,900 in 1981-82 to 63,500 in 1984-85. The number of master's degree graduates are expected to grow rapidly, from 5,600 in 1981-82 to 8,400 in 1984-85, but it is predicted that the rate of growth will decline from 18% in 1982-83 to 11% by 1984-85. The numbers of bachelor's degree graduates are also expected to increase from 50,300 in 1981-82 to 55,100 in 1984-85, although the rate of growth is expected to level off by 1984-85 (*Table 2*).

The total public accounting demand of 16,400 in 1981-82 is expected to drop 3% in 1982-83 and then increase over the following two years, to a total demand of 17,800 in 1984-85. These totals reflect the predicted growth pattern of the public accounting demand for bachelor's degree hires, which comprise the majority of the demand. The number of master's degree hires is expected to increase over the four-year period from 2,200 in 1981-82 to 2,700 in 1984-85. The annual rate of growth in master's is expected to peak at 16% in 1983-84 and level off by 1984-85 (*Table 20*).

While the percentage of the total supply of accounting graduates with bachelor's degrees employed by public accounting firms is expected to remain at approximately 27% over the period covered by the survey, the employment percentage for master's degree recruits is expected to drop sharply from 40% in 1981-82 to 32% in 1984-85. Overall, about 28% of the total supply of accounting graduates is expected to be recruited by the public accounting firms (*Tables 27 and 28*).

### *Revised forecast*

As has been evident in the last few years' findings, the forecasts of growth in the supply of graduates and in the demand for public accounting recruits over the next few years have been reduced considerably compared to forecasts made in prior years (*Tables 10 and 23*). In 1983, the schools reduced their prior year's forecasts of the number of graduates with master's degrees in accounting by 11% in each of the three years common to both the 1982 and 1983 surveys. Also, the estimates of the public accounting demand for master's degree hires have been reduced by about 25% for the three years common to both surveys. The extent of the reductions in forecasts over the years becomes quite marked when comparing, for example, the 2,200 actual hires of master's graduates in 1981-82 to the 5,500 that had been forecast in the 1979 survey for that same year, a decline of 60%. In contrast, the numbers of bachelor's graduates hired in 1981-82 was 6% less than the 1979 predictions for that year.

### *Historical trends*

The rate of growth in the number of accounting graduates has been declining since 1976-77. Most affected were master's graduates, but the decline in growth is also evident in bachelor's graduates (*Table 18*). Similarly, there has been a decline in the growth in the public accounting demand for accounting graduates. Again, master's degree hires have been most significantly impacted, dropping from 3,400 in 1976-77 to 2,200 in 1981-82 (*Table 26*).

The substantial decline in the public accounting demand for master's graduates is reflected in a change in the demand mix, that is, the percentage of the total public accounting hires with bachelor's degrees compared to the percentage with master's degrees. While graduates with master's degrees accounted for 25% of the hires in 1976-77, the 1981-82 percentage is down to 13% (*Table 26*), and the percentage is predicted to remain at about 15% over the next three years (*Table 21*).

Further evidence of the change in the demand mix is shown in the narrowing of the gap between the percentage of the total supply of master's graduates hired by the firms and the percentage of the total supply of bachelor's degree graduates hired. Five years ago, over half of the master's degree graduates were recruited by the public accounting firms, compared to about a quarter of those graduating with bachelor's degrees. The employment percentage for master's degree recruits has declined substantially while the percentage for bachelor's degree recruits has remained relatively stable over the years (*Table 30*). According to the 1983 survey this trend is expected to continue, with the employment percentage for bachelor's and master's degree graduates approaching equalization at about 30% by 1984-85 (*Table 28*).



### *Other findings*

Over the four years, the number of students graduating with master's in accounting degrees is expected to grow at a much faster rate (92%) than those graduating with MBA's with an accounting concentration (28%) (*Table 13*). Over the same period, the firms are predicting that, of the total numbers of hires with master's degrees, the percentage of these graduating from 150 semester hour (five-year) programs will increase from 27% to 40% (*Table 22*).

This year's survey was the first since the American Assembly of Collegiate Schools of Business began accrediting programs in accounting. Those institutions with accredited accounting programs predict that, over three years, the numbers of graduates of master's of accounting programs will grow at a substantially higher rate than graduates from bachelor's or MBA programs (*Table 5*).

The proportion of accounting graduates and public accounting recruits represented by women has increased dramatically over the last five years. In 1976-77, 28% of the accounting graduates and 24% of the public accounting recruits were females. These percentages have increased steadily over the years and in 1981-82, women represented 43% of the total supply and 38% of the total public accounting demand for accounting graduates (*Tables 16 and 24*).

# THE SUPPLY OF ACCOUNTING GRADUATES

## The Survey

Questionnaires were sent to 572 domestic member schools of the American Assembly of Collegiate Schools of Business (AACSB), of which 228 schools were accredited for business administration programs and 344 were non-accredited member schools. Of the AACSB accredited schools, 18 schools also have accredited accounting programs. Responses were received from 162 schools with AACSB accredited business administration programs, including 18 schools with accredited accounting programs, and from 198 AACSB non-accredited member schools. Questionnaires were also sent to 112 schools which were not AACSB members, and 53 responses were received (*Table 1*). The overall response rate of the schools in 1983 was 60%.

TABLE 1

### NUMBERS OF SCHOOLS IN THE SURVEY

	AACSB schools		Non-AACSB schools	Total schools
	Accredited	Non-accredited		
Number of questionnaires mailed in the 1983 survey	<u>228</u>	<u>344</u>	<u>112</u>	<u>684</u>
Schools responding in 1983	162	198	53	413
Schools responding in any of the preceding 3 years but not in 1983	<u>56</u>	<u>103</u>	<u>35</u>	<u>194</u>
Number of schools represented in the data	218	301	88	607

In the 1983 survey, participants were asked to indicate the numbers of accounting graduates with bachelor's degrees, master's degrees, including MBA's with a concentration in accounting, and doctoral degrees for 1981-82 and to predict the supply through 1984-85. As in previous years, participants were also asked to supply data on the numbers of male and female graduates and on the ethnic backgrounds of these graduates. A copy of the supply questionnaire appears as Appendix A.

## Methodology

Some schools responding to the 1983 survey failed to supply data for all years requested; the numbers of degrees for those missing years were estimated. For those schools that had responded to any of the preceding three years' surveys but not to the 1983 survey, the latest figures submitted by these schools were included in the current compilations and estimates were made for the years not covered by the earlier surveys. Any responses still on file from schools that did not respond within this four year period were deleted from the file.

Estimates were based on two calculations: (1) extrapolation of the latest reported data applying a zero growth rate, and (2) extrapolation by using a composite weighted growth rate based on an aggregation of the actual reported year-to-year data. The figures shown in the tables were derived from using the midpoints of these two calculations. Estimates of bachelor's and master's degrees were made separately for each of twenty-four separate categories according to three breakdowns: public and private institutions, four geographical regions, and AACSB accredited and non-accredited member schools and non-AACSB schools.

## Results of the Survey

### *Bachelor's and Master's Degrees*

A summary of the supply of accounting graduates, both bachelor's and master's, is shown in *Table 2*. Master's degrees are expected to increase at a considerably higher rate than bachelor's degrees. While the numbers of accounting graduates with bachelor's degrees and those with master's degrees are both expected to increase over the years covered by the survey, the rate of growth for bachelor's degrees is expected to level off by 1984-85, and for master's degrees to decline steadily over the three years. The total supply is somewhat inflated because holders of bachelor's degrees in accounting who go on to graduate accounting study are reported twice, once in the year they receive their bachelor's degree and once in the year they receive their master's degree. Because many of the schools award both bachelor's and master's degrees in accounting, the sum of the numbers of schools shown in the bachelor's and master's columns is greater than the number of schools shown in the total column.

Based upon historical declines in the birth rate, demographers have indicated that those of college age will constitute a smaller percentage of the population in the 1980s. The expected downward trends in the annual growth rate shown by this survey coincide with these demographic predictions.

TABLE 2

SUPPLY OF ACCOUNTING GRADUATES  
FROM ALL SCHOOLS  
1981-82 to 1984-85

	Bachelor's (586 schools)		Master's (273 schools)		Total Supply (607 schools)	
	Number of Degrees	Rate of Growth	Number of Degrees	Rate of Growth	Number of Degrees	Rate of Growth
1981-82	50,300	—	5,570	—	55,870	—
1982-83	52,360	+ 4%	6,550	+ 18%	58,910	+ 5%
1983-84	54,300	+ 4%	7,610	+ 16%	61,910	+ 5%
1984-85	55,050	+ 1%	8,420	+ 11%	63,470	+ 3%

*Table 3* shows the supply of accounting graduates from AACSB schools with accredited business administration programs and *Table 4*, the supply from AACSB non-accredited and from non-AACSB schools. Because the AACSB accredits bachelor's and master's programs separately, a school with an AACSB accredited bachelor's program and a non-accredited master's program is represented in both tables. In those cases, the numbers of bachelor's degrees are reported in *Table 3* while the numbers of master's degrees for the same schools are reported in *Table 4*.

The AACSB accredited schools expect to award a greater portion of the bachelor's degrees and more than twice the number of master's degrees than the AACSB non-accredited and non-AACSB schools combined.

TABLE 3

**SUPPLY OF ACCOUNTING GRADUATES  
FROM AACSB SCHOOLS WITH ACCREDITED  
BUSINESS ADMINISTRATION PROGRAMS  
1981-82 to 1984-85**

	<u>Bachelor's (202 schools)</u>		<u>Master's (159 schools)</u>		<u>Total Supply (218 schools)</u>	
	<u>Number of Degrees</u>	<u>Rate of Growth</u>	<u>Number of Degrees</u>	<u>Rate of Growth</u>	<u>Number of Degrees</u>	<u>Rate of Growth</u>
1981-82	29,410	—	3,910	—	33,320	—
1982-83	30,290	+ 3%	4,630	+ 18%	34,920	+ 5%
1983-84	30,740	+ 2%	5,290	+ 14%	36,030	+ 3%
1984-85	30,940	+ 1%	5,850	+ 11%	36,790	+ 2%

TABLE 4

**SUPPLY OF ACCOUNTING GRADUATES  
FROM AACSB NON-ACCREDITED SCHOOLS  
AND NON-AACSB SCHOOLS  
1981-82 to 1984-85**

	<u>Bachelor's (384 schools)</u>		<u>Master's (114 schools)</u>		<u>Total Supply (405 schools)</u>	
	<u>Number of Degrees</u>	<u>Rate of Growth</u>	<u>Number of Degrees</u>	<u>Rate of Growth</u>	<u>Number of Degrees</u>	<u>Rate of Growth</u>
1981-82	20,890	—	1,660	—	22,550	—
1982-83	22,070	+ 6%	1,920	+ 16%	23,990	+ 6%
1983-84	23,560	+ 7%	2,320	+ 21%	25,880	+ 8%
1984-85	24,110	+ 2%	2,570	+ 11%	26,680	+ 3%

After a number of years of planning and development, a separate procedure for the accreditation of accounting programs was established within the structure of the AACSB. The American Institute of CPAs, the American Accounting Association, the Financial Executives Institute and the National Association of Accountants are supporting and participating in the process. Thirty-five programs at eighteen schools received initial accreditation in 1982. Three types of accounting programs are accredited by the AACSB: bachelor's in accounting, MBA with a concentration in accounting, and master's in accounting, which include five-year (150 semester hour) integrated programs.

All of the accredited schools responded to the 1983 survey and the reported numbers of graduates, by type of program are shown in *Table 5*. The number of graduates from accredited master's in accounting programs is expected to increase at a substantially higher rate than those from accredited bachelor's or MBA programs in accounting.

**TABLE 5**

**SUPPLY OF ACCOUNTING GRADUATES  
FROM AACSB ACCREDITED ACCOUNTING PROGRAMS  
1981-82 to 1984-85**

	<u>Bachelor's (17 schools)</u>	<u>MBA in Accounting (5 schools)</u>	<u>Master's in Accounting (13 schools)</u>
	<u>Number of Degrees</u>	<u>Number of Degrees</u>	<u>Number of Degrees</u>
1981-82	3,200	140	300
1982-83	3,330	150	380
1983-84	3,340	180	490
1984-85	3,390	200	570

Comparison of the survey's results with respect to public vs. private institutions (*Tables 6 and 7*) reveals small differences between the expected trends in bachelor's degrees. However, master's degrees are expected to grow at a substantially higher rate in the public than in the private institutions.

**TABLE 6**

**SUPPLY OF ACCOUNTING GRADUATES  
WITH BACHELOR'S DEGREES  
FROM ALL PUBLIC & PRIVATE SCHOOLS  
1981-82 to 1984-85**

	<b>Public (345 schools)</b>		<b>Private (241 schools)</b>	
	<b>Number of Degrees</b>	<b>Rate of Growth</b>	<b>Number of Degrees</b>	<b>Rate of Growth</b>
1981-82	36,380	—	13,920	—
1982-83	38,310	+ 5%	14,050	+ 1%
1983-84	39,650	+ 4%	14,650	+ 4%
1984-85	40,130	+ 1%	14,920	+ 2%

**TABLE 7**

**SUPPLY OF ACCOUNTING GRADUATES  
WITH MASTER'S DEGREES  
FROM ALL PUBLIC & PRIVATE SCHOOLS  
1981-82 to 1984-85**

	<b>Public (187 schools)</b>		<b>Private (86 schools)</b>	
	<b>Number of Degrees</b>	<b>Rate of Growth</b>	<b>Number of Degrees</b>	<b>Rate of Growth</b>
1981-82	3,050	—	2,520	—
1982-83	3,790	+ 24%	2,760	+ 10%
1983-84	4,570	+ 21%	3,040	+ 10%
1984-85	5,250	+ 15%	3,170	+ 4%

The analysis of bachelor's degrees by geographical regions (*Table 8*) reveals that, while the Eastern, North Central and Pacific regions are expecting a leveling off in the numbers of graduates by 1984-85, the Southern region is expecting continuing growth. Master's degrees are expected to grow at a considerably higher rate than bachelor's degrees in all four regions, with the Southern region expecting the highest rate of growth (*Table 9*). A list of the states that make up each region is shown in Appendix B.

TABLE 8

SUPPLY OF ACCOUNTING GRADUATES  
WITH BACHELOR'S DEGREES  
BY REGION  
1981-82 to 1984-85

	Eastern (139 schools)		North Central (159 schools)		Southern (223 schools)		Pacific (65 schools)	
	Number of Degrees	Rate of Growth	Number of Degrees	Rate of Growth	Number of Degrees	Rate of Growth	Number of Degrees	Rate of Growth
1981-82	13,740	—	14,290	—	14,880	—	7,390	—
1982-83	13,810	+ 1%	14,750	+ 3%	15,850	+ 7%	7,950	+ 8%
1983-84	14,430	+ 5%	14,890	+ 1%	16,800	+ 6%	8,180	+ 3%
1984-85	14,470	—0—	14,840	—0—	17,480	+ 4%	8,260	+ 1%

TABLE 9

SUPPLY OF ACCOUNTING GRADUATES  
WITH MASTER'S DEGREES  
BY REGION  
1981-82 to 1984-85

	Eastern (68 schools)		North Central (77 schools)		Southern (89 schools)		Pacific (39 schools)	
	Number of Degrees	Rate of Growth	Number of Degrees	Rate of Growth	Number of Degrees	Rate of Growth	Number of Degrees	Rate of Growth
1981-82	2,050	—	1,500	—	1,390	—	630	—
1982-83	2,260	+ 10%	1,690	+ 13%	1,830	+ 32%	770	+ 22%
1983-84	2,470	+ 9%	1,860	+ 10%	2,390	+ 31%	890	+ 16%
1984-85	2,590	+ 5%	2,090	+ 12%	2,780	+ 16%	960	+ 8%



## Comparison of the Results of the 1983 and 1982 Surveys

For the three academic years common to both surveys, the 1983 estimates of the numbers of graduates with bachelor's and master's degrees in accounting are lower than those reported in the 1982 survey (*Table 10*). A significant decline in the estimates of the numbers of master's degree graduates was first revealed through a comparison of the 1980 and 1979 reports. The respondents' downward adjustments of their previous year's forecasts has continued to be revealed in each report year since 1980.

Subsequent to the publication of the 1982 report, several large schools made substantial downward adjustments in the numbers of master's degree graduates they had reported. For the purposes of the comparisons of the 1983 and 1982 surveys presented in *Tables 10 and 12*, the 1982 totals of master's degree graduates have been corrected to reflect these adjustments.

**TABLE 10**

### SUPPLY OF ACCOUNTING GRADUATES COMPARISON OF THE NUMBERS REPORTED IN THE 1983 AND 1982 SURVEYS

	Bachelor's			Master's			Total
	Reported in		% of Change	Reported in		% of Change	% of Change
	1982	1983		1982*	1983		
1981-82	52,290	50,300	- 4%	6,260	5,570	-11%	- 5%
1982-83	54,200	52,360	- 3%	7,410	6,550	-12%	- 4%
1983-84	56,040	54,300	- 3%	8,520	7,610	-11%	- 4%
1984-85	—	55,050	—	—	8,420	—	—

\*Corrected 1982 totals.

*Tables 11 and 12* reveal that the 1983 revisions of the estimates that had been reported in 1982 are attributable to non-AACSB accredited schools, rather than the AACSB accredited schools. Very significant downward changes in the 1982 estimates were reported in 1983 as to master's graduates of AACSB non-accredited schools.

TABLE 11

COMPARISON OF THE NUMBERS OF BACHELOR'S DEGREE GRADUATES REPORTED IN THE 1983 AND 1982 SURVEYS FOR AACSB ACCREDITED AND NON-ACCREDITED SCHOOLS

	AACSB Accredited			Non-AACSB Accredited		
	Reported in		% of Change	Reported in		% of Change
	1982	1983		1982	1983	
1981-82	29,730	29,410	- 1%	22,560	20,890	- 7%
1982-83	30,390	30,290	-0—	23,810	22,070	- 7%
1983-84	31,030	30,740	- 1%	25,010	23,560	- 6%
1984-85	—	30,940	—	—	24,110	—

TABLE 12

COMPARISON OF THE NUMBERS OF MASTER'S DEGREE GRADUATES REPORTED IN THE 1983 AND 1982 SURVEYS FOR AACSB ACCREDITED AND NON-ACCREDITED SCHOOLS

	AACSB Accredited			Non-AACSB Accredited		
	Reported in		% of Change	Reported in		% of Change
	1982*	1983		1982	1983	
1981-82	3,940	3,910	- 1%	2,320	1,660	- 28%
1982-83	4,720	4,630	- 2%	2,690	1,920	- 29%
1983-84	5,470	5,290	- 3%	3,050	2,320	- 24%
1984-85	—	5,850	—	—	2,570	—

\*Corrected 1982 totals.

## *Master's Degree Programs*

*Table 13* shows the numbers of master's degrees by type of degree, i.e., master's in accounting and/or MBA with a concentration in accounting, as reported by 242 schools. The breakdown by type of master's degree was first requested in the 1982 survey. Over the four years, the number of graduates with master's in accounting degrees is expected to grow at a much faster rate (92%) than those with MBA's with an accounting concentration (28%). Because some schools reported for both types of programs, the total number of schools accounted for in the tables exceeds the 242 schools which reported this breakdown.

TABLE 13

**SUPPLY OF ACCOUNTING GRADUATES  
WITH MASTER'S DEGREES  
BY TYPE OF PROGRAM  
1981-82 to 1984-85**

	<u>Master's in Accounting (158 schools)</u>		<u>MBA in Accounting (141 schools)</u>	
	<u>Number of Degrees</u>	<u>Rate of Growth</u>	<u>Number of Degrees</u>	<u>Rate of Growth</u>
1981-82	2,240	—	2,140	—
1982-83	2,910	+ 30%	2,400	+ 12%
1983-84	3,810	+ 31%	2,610	+ 9%
1984-85	4,310	+ 13%	2,740	+ 5%

## *Doctoral Degrees*

Because of the small numbers involved, doctoral degrees are reported in actual numbers without rounding, and growth rates are now shown. Also, no attempt was made to estimate the numbers of doctoral degrees expected to be awarded by schools not responding to that part of the 1983 questionnaire.

In total, 53 institutions which have one or more programs accredited by AACSB reported on doctorates. Overall, reporting schools are predicting an increase in the numbers of doctoral degrees in accounting by 1984-85. By far, the greater portion of doctoral degrees reported are expected to be granted by the public institutions (*Table 14*). On a regional basis (*Table 15*), the Southern region reported the greatest numbers of doctoral degrees.

**TABLE 14**

**SUPPLY OF ACCOUNTING GRADUATES  
WITH DOCTORAL DEGREES  
FROM PUBLIC & PRIVATE SCHOOLS  
1981-82 to 1984-85**

	<u>Public (42 schools)</u>	<u>Private (11 schools)</u>	<u>Total Supply (53 schools)</u>
1981-82	143	17	160
1982-83	168	18	186
1983-84	170	17	187
1984-85	170	26	196

**TABLE 15**  
**SUPPLY OF ACCOUNTING GRADUATES  
WITH DOCTORAL DEGREES BY REGION  
1981-82 to 1984-85**

	<u>Eastern (11 schools)</u>	<u>North Central (14 schools)</u>	<u>Southern (22 schools)</u>	<u>Pacific (6 schools)</u>	<u>Total Supply (53 schools)</u>
1981-82	21	44	80	15	160
1982-83	25	63	91	7	186
1983-84	23	61	87	16	187
1984-85	31	56	93	16	196

### *Male/Female Data*

Of the 413 schools that responded to the 1983 survey, 377 schools gave some detail concerning the numbers of male and female graduates. No attempt was made to extrapolate for those schools that did not supply this information or for those that supplied partial information. Not all respondents gave this information for all years requested on the questionnaire; a significant number supplied the male/female data for only the earlier years. As a result, the numbers of male and female graduates reported for each year in the survey are not comparative because each year's total represents a different number of schools. Therefore, the actual numbers of male and female graduates are not reported here. Instead, only the male/female percentage distributions for each year are shown in *Table 16*.

TABLE 16

RELATIONSHIP BETWEEN THE SUPPLY OF MALE AND  
FEMALE GRADUATES BY DEGREES  
1981-82 to 1984-85

	<u>Bachelor's</u> (364 schools)		<u>Master's</u> (150 schools)		<u>Doctorate's</u> (50 schools)		<u>All Degrees</u> (377 schools)	
	<u>Male</u>	<u>Female</u>	<u>Male</u>	<u>Female</u>	<u>Male</u>	<u>Female</u>	<u>Male</u>	<u>Female</u>
1981-82	57%	43%	64%	36%	78%	22%	57%	43%
1982-83	55%	45%	62%	38%	74%	26%	56%	44%
1983-84	54%	46%	59%	41%	66%	34%	54%	46%
1984-85	53%	47%	58%	42%	68%	32%	54%	46%

### *Ethnic Data*

In consideration of the difficulty of making long-range projections as to minorities, the schools were requested to give a breakdown by ethnic backgrounds for 1981-82 and 1982-83 only. Not all schools responding to the survey supplied the ethnic data and no attempt was made to estimate for schools not reporting this information.

*Table 17* summarizes the data separately for the traditionally black and minority schools, traditionally majority schools, and combined for all schools. The percentages shown were calculated by comparing the numbers of ethnic graduates to the total supply reported by those schools reporting ethnic information in the 1983 survey.

**TABLE 17**

**PERCENTAGE OF THE SUPPLY OF ACCOUNTING GRADUATES  
BY ETHNIC BACKGROUND FOR  
1981-82 and 1982-83**

		<u>American Indians</u>	<u>Asians</u>	<u>Blacks</u>	<u>Hispanics</u>	<u>Total</u>
Traditionally Black and Minority Schools	1981-82 (38 schools)	0.3%	3.6%	73.7%	4.6%	82.2%
	1982-83 (37 schools)	0.3%	3.3%	74.1%	5.0%	82.7%
Traditionally Majority Schools	1981-82 (282 schools)	0.2%	3.2%	3.0%	2.3%	8.7%
	1982-83 (262 schools)	0.2%	3.6%	3.1%	2.4%	9.3%
All Schools Combined	1981-82 (320 schools)	0.2%	3.2%	5.8%	2.4%	11.6%
	1982-83 (299 schools)	0.2%	3.5%	6.2%	2.5%	12.4%

**Historical Trends**

Even though the number of schools included in the surveys has varied somewhat in the more recent surveys, the overall approach to compilation and estimation has been consistent enough to make observations of long-term trends meaningful. Disregarding the forecasts reported in the surveys and examining the historical trends in the numbers graduated over the last ten years, it is apparent that the rate of growth has been leveling off. *Table 18* shows the historical trends in the number of graduates by level of degree and in total, the rates of growth, and the distribution between bachelor's and master's degrees for the years 1971-72 to 1981-82.

TABLE 18

HISTORICAL TRENDS IN THE SUPPLY OF  
ACCOUNTING GRADUATES REPORTED FOR  
1971-72 to 1981-82

	Bachelor's		Master's		Total Supply		Distribution	
	Number of Graduates	Rate of Growth	Number of Graduates	Rate of Growth	Number of Graduates	Rate of Growth	Bachelor's	Master's
1971-72	23,800	—	2,200	—	26,000	—	92%	8%
1972-73	26,300	+ 11%	2,700	+ 23%	29,000	+ 12%	91%	9%
1973-74	31,400	+ 19%	3,400	+ 26%	34,800	+ 20%	90%	10%
1974-75	35,400	+ 13%	4,300	+ 26%	39,700	+ 14%	89%	11%
1975-76	39,900	+ 13%	4,700	+ 9%	44,600	+ 12%	89%	11%
1976-77	44,760	+ 12%	5,620	+ 20%	50,380	+ 13%	89%	11%
1977-78	46,000	+ 3%	5,670	+ 1%	51,670	+ 3%	89%	11%
1978-79	48,800	+ 6%	5,640	- 1%	54,440	+ 5%	90%	10%
1979-80	49,870	+ 2%	5,280	- 6%	55,150	+ 1%	90%	10%
1980-81	49,320	- 1%	5,520*	+ 5%	54,840*	- 1%	90%	10%
1981-82	50,300	+ 2%	5,570	+ 1%	55,870	+ 2%	90%	10%

\*The numbers of master's degree graduates for 1980-81 were corrected subsequent to the publication of the 1982 report. See page 11 for explanation.

# THE DEMAND FOR PUBLIC ACCOUNTING RECRUITS

## The Survey

To obtain data on the demand for public accounting recruits, 246 accounting firms of various sizes were surveyed, of which 179 (73%) responded. Of those firms with 30 or more individual AICPA members, all firms were surveyed. Firms with 10 to 29 individual AICPA members were surveyed on a sample basis. The data thus obtained were used to extrapolate the demand of all public accounting firms with 10 or more AICPA members. A summary of the number of firms represented in the survey is presented in *Table 19*.

TABLE 19

### PUBLIC ACCOUNTING FIRMS PARTICIPATING IN THE 1983 DEMAND STUDY

<u>Number of Individual AICPA Members</u>	<u>Total Number of Firms</u>	<u>Number of Firms Surveyed</u>	<u>Number of Firms Responding</u>
More than 200	16	16	16
50-200	22	22	20
30-49	56	56	36
10-29	<u>767</u>	<u>152</u>	<u>107</u>
Total	861	246	179

For the 1983 survey, the public accounting firms were asked to provide the numbers of recruits with bachelor's and master's degrees in accounting hired in 1981-82 and to estimate the demand for the next three years. In addition to the total number of hirees with master's degrees, which included master's in accounting and MBA's with a concentration in accounting, the public accounting firms were also asked to indicate the numbers of hirees who had completed a five-year integrated (150 semester hour) program. A copy of the public accounting questionnaire appears as Appendix C.



## Results of the Survey

### *Bachelor's and Master's Degrees*

The results of the 1983 public accounting demand survey are presented in *Table 20*. The trends in the rates of change in the demand are erratic. Overall demand is expected to be down in 1982-83 as a result of a decline in the demand for recruits with bachelor's degrees. For both bachelor's and master's degree hirees, the peak rate of growth is expected in 1983-84, with a sharp drop in the following year, particularly for master's degrees.

**TABLE 20**

**DEMAND FOR PUBLIC ACCOUNTING RECRUITS  
1981-82 to 1984-85**

	Bachelor's		Master's		Total Demand	
	Number of Recruits	Rate of Growth	Number of Recruits	Rate of Growth	Number of Recruits	Rate of Growth
1981-82	14,200	—	2,210	—	16,410	—
1982-83	13,620	- 4%	2,330	+ 5%	15,950	- 3%
1983-84	14,610	+ 7%	2,690	+ 16%	17,300	+ 9%
1984-85	15,070	+ 3%	2,720	+ 1%	17,790	+ 3%

*Table 21* shows the expected percentages of public accounting recruits holding master's degrees. Although all the categories show that an increasing proportion of recruits are expected to hold master's degrees, the percentages are higher for firms with over 200 Institute members than for the smaller firms.

**TABLE 21**

**PERCENTAGE OF NEW EMPLOYEES  
EXPECTED TO HOLD MASTER'S DEGREES  
1981-82 to 1984-85**

	<u>Over 200 Institute Members</u>	<u>50-200 Institute Members</u>	<u>10-49 Institute Members</u>	<u>All Firms</u>
1981-82	15.5%	6.7%	7.7%	13.5%
1982-83	16.0%	9.5%	10.0%	14.6%
1983-84	16.6%	12.7%	12.1%	15.5%
1984-85	16.5%	11.7%	11.5%	15.3%

Of the 179 firms responding to the 1983 survey, 169 reported, as to one or more years, the numbers of hirees with master's degrees from five-year (150 semester hour) integrated accounting programs. The relationship of these to the total master's degree hirees is shown in *Table 22*.

**TABLE 22**

**PERCENTAGE OF RECRUITS WITH MASTER'S DEGREES  
FROM FIVE-YEAR INTEGRATED PROGRAMS  
1981-82 to 1984-85**

	<u>% Holding Master's Degrees From 5-year Programs</u>
1981-82	26.7%
1982-83	31.7%
1983-84	35.7%
1984-85	39.5%

## Comparison of the Results of the 1983 and 1982 Surveys

Comparison of the 1983 estimates with those reported in the 1982 survey (*Table 23*) indicates a reduction in the estimates of the total public accounting demand for the three years common to both surveys. Since the 1980 survey, comparisons with the previous years' surveys have revealed a substantial decline in the estimates for master's degree recruits. The reduction in estimates for holders of master's degrees is confirmed by the fact that, for firms with 50 and over members, the 1983 estimates of the percentage of new public accounting recruits expected to hold master's degrees (*Table 21*) are lower than those reported in last year's survey. The firms in the over 200 member category have reduced their estimates considerably, which has a significant impact on the total demand for those with master's degrees.

Although the most significant reported adjustments of prior years' forecasts have involved the demand for master's degrees, the 1983 report shows an unusually high downward correction in the forecast of demand for bachelor's degrees.

**TABLE 23**

### PUBLIC ACCOUNTING DEMAND COMPARISON OF NUMBERS OF RECRUITS REPORTED IN THE 1983 AND 1982 SURVEYS

	Bachelor's			Master's			Total
	Reported in		% of Change	Reported in		% of Change	% of Change
	1982	1983		1982	1983		
1981-82	14,810	14,200	- 4%	2,890	2,210	-24%	- 7%
1982-83	15,920	13,620	-14%	3,210	2,330	-27%	-17%
1983-84	16,710	14,610	-13%	3,470	2,690	-22%	-14%
1984-85	—	15,070	—	—	2,720	—	—

*Male/Female Data*

Of the 179 responding public accounting firms, 153 firms reported the numbers of male and female recruits, by level of degree. However, only 124 of the 153 firms reported the male/female breakdown for all years in the survey. No attempt was made to extrapolate for those firms that did not supply this information or for those that supplied partial information. As a result, the numbers of male and female recruits reported for each year in the survey are not comparative because each year's total represents a different number of firms. Therefore, the actual numbers of male and female recruits are not reported here. Instead, only the male/female percentage distributions for each year are shown in *Table 24*.

**TABLE 24**

**RELATIONSHIP BETWEEN THE PUBLIC ACCOUNTING DEMAND  
FOR MALE & FEMALE RECRUITS BY DEGREES  
(AS REPORTED BY 153 FIRMS)  
1981-82 to 1984-85**

	<u>Bachelor's</u>		<u>Master's</u>		<u>All Degrees</u>	
	<u>Male</u>	<u>Female</u>	<u>Male</u>	<u>Female</u>	<u>Male</u>	<u>Female</u>
1981-82	62%	38%	62%	38%	62%	38%
1982-83	61%	39%	62%	38%	61%	39%
1983-84	61%	39%	62%	38%	61%	39%
1984-85	61%	39%	62%	38%	61%	39%

*Ethnic Data*

One hundred fifty-one firms reported a breakdown by ethnic background for 1981-82 and one hundred thirty-one for 1982-83 and the results are shown in *Table 25*. No attempt was made to extrapolate for all firms. The percentages shown were calculated by comparing the numbers of ethnic hires to the total demand reported by those firms supplying ethnic information in the 1983 survey.

TABLE 25

PERCENTAGE OF TOTAL DEMAND FOR PUBLIC ACCOUNTING RECRUITS  
BY ETHNIC BACKGROUND FOR  
1981-82 and 1982-83

		<u>American Indians</u>	<u>Asians</u>	<u>Blacks</u>	<u>Hispanics</u>	<u>Total</u>
1981-82	(151 firms)	0.1%	2.3%	2.6%	1.7%	6.7%
1982-83	(131 firms)	0.1%	2.4%	2.9%	1.9%	7.3%

Historical Trends

As was the case for long term trends in supply, meaningful information is also derived through examination of the historical trends in the public accounting demand. *Table 26* shows the historical trends in the numbers of accounting graduates hired by public accounting firms, and rates of growth over the period of 1971-72 to 1981-82 by level of degree and in total. While the demand for holders of bachelor's degrees over the last ten years has been leveling off, the demand for holders of master's degrees has been decreasing. This confirms the reductions in the predictions of the demand for holders of master's degrees discussed earlier in this report (*see Table 23*). This reduction in the number of master's degree hirees is further demonstrated by the fact that the percentage of hirees with master's degrees dropped from 25% in 1976-77 to 13% in 1981-82. Contrary to these historical trends, the 1983 forecasts indicate that the firms are predicting growth in the number of master's degree recruits (*see Table 20*).

**TABLE 26**

**HISTORICAL TRENDS IN THE DEMAND FOR  
PUBLIC ACCOUNTING RECRUITS REPORTED  
FOR 1971-72 to 1981-82**

	<u>Bachelor's</u>		<u>Master's</u>		<u>Total Demand</u>		<u>Distribution</u>	
	<u>Number of Recruits</u>	<u>Rate of Growth</u>	<u>Number of Recruits</u>	<u>Rate of Growth</u>	<u>Number of Recruits</u>	<u>Rate of Growth</u>	<u>Bachelor's</u>	<u>Master's</u>
1971-72	6,800	—	2,000	—	8,800	—	77%	23%
1972-73	8,900	+ 31%	2,400	+ 20%	11,300	+ 28%	79%	21%
1973-74	10,000	+ 12%	2,600	+ 8%	12,600	+ 12%	79%	21%
1974-75	9,500	- 5%	2,600	-0-	12,100	- 4%	79%	21%
1975-76	9,200	- 3%	2,800	+ 8%	12,000	- 1%	77%	23%
1976-77	10,010	+ 9%	3,350	+ 20%	13,360	+ 11%	75%	25%
1977-78	11,660	+ 16%	3,310	- 1%	14,970	+ 12%	78%	22%
1978-79	12,770	+ 10%	2,890	- 13%	15,660	+ 5%	82%	18%
1979-80	13,500	+ 6%	2,900	-0-	16,400	+ 5%	82%	18%
1980-81	14,100	+ 4%	2,460	- 15%	16,560	+ 1%	85%	15%
1981-82	14,200	+ 1%	2,210	- 10%	16,410	- 1%	87%	13%

## **RELATIONSHIP BETWEEN THE DEMAND FOR PUBLIC ACCOUNTING RECRUITS AND THE SUPPLY OF ACCOUNTING GRADUATES**

The relationship between the demand for public accounting recruits and the supply of accounting graduates is shown in *Tables 27 through 30*.

The following factors should be borne in mind when examining the supply and demand relationships.

1. The supply of accounting graduates includes many students who do not plan to pursue careers in public accounting.
2. Holders of bachelor's degrees in accounting who go on to graduate accounting study are reported twice, once in the year they receive the bachelor's degree and once in the year they receive the master's degree. Thus, figures of the total supply are somewhat inflated.
3. Demand is often filled by students who did not major in accounting. Also, some schools whose graduates enter public accounting have programs that are not identified as concentrations in accounting and are therefore excluded from this survey. This is especially true at the master's level.

### **Comparison of the Results of the Survey**

Reflecting the general weakening in demand by public accounting firms, the percentage of the total graduates hired and expected to be hired has declined compared to the percentages shown in last year's survey. The decline in the employment percentage is most acute as to 1982-83 which was 31 percent in the 1982 report, but now is expected to be only 27 percent (*Table 27*). Although some of this decline is attributable to the expected 4 percent decline in the public accounting demand for bachelor's degree recruits, a significant part of the decline is caused by a reduction in the forecasted hirings of those with master's degrees (*see Table 23*). Historically, the employment percentage of master's graduates has shown a steady decline from 55 percent in 1979-80 to 40 percent in 1981-82 (*Table 30*). Further predicted declines to 32 percent in 1984-85 indicate that the difference between the employment percentages of bachelor's and of master's degree graduates is narrowing (*Table 28*).

**TABLE 27**

**RELATIONSHIP BETWEEN DEMAND FOR PUBLIC ACCOUNTING RECRUITS  
AND SUPPLY OF ACCOUNTING GRADUATES — ALL DEGREES  
1981-82 to 1984-85**

	<u>Supply of Graduates</u>	<u>Public Accounting Demand</u>	<u>Employment Percentage</u>
1981-82	55,870	16,410	29%
1982-83	58,910	15,950	27%
1983-84	61,910	17,300	28%
1984-85	63,470	17,790	28%

**TABLE 28**

**RELATIONSHIP BETWEEN DEMAND FOR  
PUBLIC ACCOUNTING RECRUITS  
AND SUPPLY OF ACCOUNTING GRADUATES  
BACHELOR'S DEGREES AND MASTER'S DEGREES  
1981-82 to 1984-85**

	<u>Bachelor's</u>			<u>Master's</u>		
	<u>Supply of Graduates</u>	<u>Pub. Acctg. Demand</u>	<u>Employment Percentage</u>	<u>Supply of Graduates</u>	<u>Pub. Acctg. Demand</u>	<u>Employment Percentage</u>
1981-82	50,300	14,200	28%	5,570	2,210	40%
1982-83	52,360	13,620	26%	6,550	2,330	36%
1983-84	54,300	14,610	27%	7,610	2,690	35%
1984-85	55,050	15,070	27%	8,420	2,720	32%



## Historical Trends

*Tables 29 and 30* show the historical trends in the public accounting employment percentage for all accounting graduates and separately for bachelor's and master's graduates. While there have been no substantial changes in the relationship between the public accounting demand for and the supply of bachelor's graduates, the employment percentage of master's graduates has declined steeply. The overall relationship between public accounting demand and supply has remained relatively stable in recent years.

**TABLE 29**

**HISTORICAL TRENDS IN THE RELATIONSHIP BETWEEN THE  
TOTAL PUBLIC ACCOUNTING DEMAND FOR AND THE  
TOTAL SUPPLY OF ACCOUNTING GRADUATES REPORTED FOR  
1971-72 to 1981-82**

	<u>Supply of Graduates</u>	<u>Public Accounting Demand</u>	<u>Employment Percentage</u>
1971-72	26,000	8,800	34%
1972-73	29,000	11,300	39%
1973-74	34,800	12,600	36%
1974-75	39,700	12,100	30%
1975-76	44,600	12,000	27%
1976-77	50,380	13,360	27%
1977-78	51,670	14,970	29%
1978-79	54,440	15,660	29%
1979-80	55,150	16,400	30%
1980-81	54,840*	16,560	30%
1981-82	55,870	16,410	29%

\*The numbers of master's degree graduates for 1980-81 were corrected subsequent to the publication of the 1982 report. See page 11 for explanation.

**TABLE 30**

**HISTORICAL TRENDS IN THE RELATIONSHIP BETWEEN THE  
PUBLIC ACCOUNTING DEMAND FOR AND THE SUPPLY OF  
HOLDERS OF BACHELOR'S AND MASTER'S DEGREES  
REPORTED FOR 1971-72 to 1981-82**

	<u>Bachelor's</u>			<u>Master's</u>		
	<u>Supply of Graduates</u>	<u>Pub. Acctg. Demand</u>	<u>Employment Percentage</u>	<u>Supply of Graduates</u>	<u>Pub. Acctg. Demand</u>	<u>Employment Percentage</u>
1971-72	23,800	6,800	29%	2,200	2,000	91%
1972-73	26,300	8,900	34%	2,700	2,400	89%
1973-74	31,400	10,000	32%	3,400	2,600	76%
1974-75	35,400	9,500	27%	4,300	2,600	60%
1975-76	39,900	9,200	23%	4,700	2,800	60%
1976-77	44,760	10,010	22%	5,620	3,350	60%
1977-78	46,000	11,660	25%	5,670	3,310	58%
1978-79	48,800	12,770	26%	5,640	2,890	51%
1979-80	49,870	13,500	27%	5,280	2,900	55%
1980-81	49,320	14,100	29%	5,520*	2,460	45%
1981-82	50,300	14,200	28%	5,570	2,210	40%

\*The numbers of master's degree graduates for 1980-81 were corrected subsequent to the publication of the 1982 report. See page 11 for explanation.

**APPENDICES**

APPENDIX A

1983 AICPA STUDY OF SUPPLY OF ACCOUNTING GRADUATES

PLEASE READ ALL THE INSTRUCTIONS BEFORE FILLING OUT QUESTIONNAIRE.

1. On the appropriate line below, please fill in the numbers of students who graduated in 1981-82 with:
  - a. Bachelor's degrees in accounting
  - b. Master's degrees in accounting (excluding degrees in taxation)
  - c. MBA's with an emphasis or concentration in accounting (excluding taxation)
  - d. Total master's degrees in accounting
  - e. Doctoral degrees in accounting
  - f. Grand total

2. On the remaining lines, please fill in your projections for the next three years.
  3. In the lower left, please fill in the numbers for each ethnic group (which are included in the grand totals) for 1981-82 and 1982-83 only.
  4. If you have no graduates in any of the categories, please so indicate by entering zeros, dashes, or by crossing out a whole section, where applicable.
  5. If you are not able to report the breakdowns by males and females, please report the total numbers of graduates in the columns provided.
  6. Please fill in the information requested in the lower right section.

	Bachelor's Degrees		Master's in Acctg.		MBA Conc. Acctg.		MASTER'S DEGREES		Doctoral Degrees		Grand Total	
	Male	Female	Male	Female	Male	Female	Male	Female	Male	Female	Male	Female
1981-82												
1982-83												
1983-84												
1984-85												

Of the sums recorded in the "Grand Total" column, how many are:

American Indian Asian Black Hispanic

1981-82  
1982-83

Please return form to: Relations with Educators Division  
American Institute of CPAs  
1211 Avenue of the Americas  
New York, New York 10036

A self-addressed envelope is enclosed for your convenience.

Please complete: Public \_\_\_\_\_ Private \_\_\_\_\_

Name of Institution \_\_\_\_\_

City and State \_\_\_\_\_

Not a Member of the AACSB \_\_\_\_\_

Member of the AACSB: \_\_\_\_\_

Business Program(s) \_\_\_\_\_

Not accredited \_\_\_\_\_

Accredited \_\_\_\_\_

Bachelor's only \_\_\_\_\_

Master's only \_\_\_\_\_

Both \_\_\_\_\_

Accounting Program(s) \_\_\_\_\_

Not accredited \_\_\_\_\_

Accredited \_\_\_\_\_

Type A (Bachelor's) \_\_\_\_\_

Type B (MBA) \_\_\_\_\_

Type C (Master's) \_\_\_\_\_

**STATES COMPRISING THE REGIONS  
BY WHICH THE SUPPLY IS ANALYZED IN  
TABLES 7 AND 8**

<u>Eastern</u>	<u>North Central</u>	<u>Southern</u>	<u>Pacific</u>
Connecticut	Colorado	Alabama	Alaska
Delaware	Illinois	Arkansas	Arizona
Maine	Indiana	Florida	California
Maryland	Iowa	Georgia	Hawaii
Massachusetts	Kansas	Kentucky	Idaho
New Hampshire	Michigan	Louisiana	Nevada
New Jersey	Minnesota	Mississippi	Oregon
New York	Missouri	New Mexico	Utah
Pennsylvania	Montana	North Carolina	Washington
Rhode Island	Nebraska	Oklahoma	
Vermont	North Dakota	South Carolina	
	Ohio	Tennessee	
	South Dakota	Texas	
	West Virginia	Virginia	
	Wisconsin		
	Wyoming		

APPENDIX C

1983 AICPA STUDY OF DEMAND FOR PUBLIC ACCOUNTANTS

PLEASE READ ALL THE INSTRUCTIONS BEFORE FILLING OUT QUESTIONNAIRE.

- On the appropriate line below, please fill in the numbers of inexperienced professional staff hired by your firm in 1981-82 with:
  - Bachelor's degrees in accounting
  - Master's degrees in accounting
  - Grand total
- Inexperienced professional staff are those who have had only nominal experience such as internships or part-time work.
- On the remaining lines, please fill in your projections for the next three years.
- The numbers in the second column, Master's Degrees, should include master's degrees in accounting and MBA's with a concentration, emphasis, or specialization in accounting.
- In the right hand column, please indicate the numbers of hirees (included in the totals of Master's Degrees in column two) who have completed an integrated five-year (150 semester hour) program, with admission at undergraduate level, leading to a master's degree.
- Do NOT include hirees from other professions, such as law and engineering, who have not either majored, concentrated, or specialized in accounting.
- In the lower left, please fill in the numbers for each ethnic group, included in the grand totals, for 1981-82 and 1982-83 only.
- If you have not hired or do not expect to hire graduates of any of the categories, please so indicate by entering zeros, dashes, or by crossing out a whole section, where applicable.
- If you are not able to report the breakdowns by males and females, please report the total hirees in the columns provided.

	Bachelor's Degrees		Master's Degrees		Grand Total	
	Male	Female	Male	Female	Male	Female
1981-82						
1982-83						
1983-84						
1984-85						

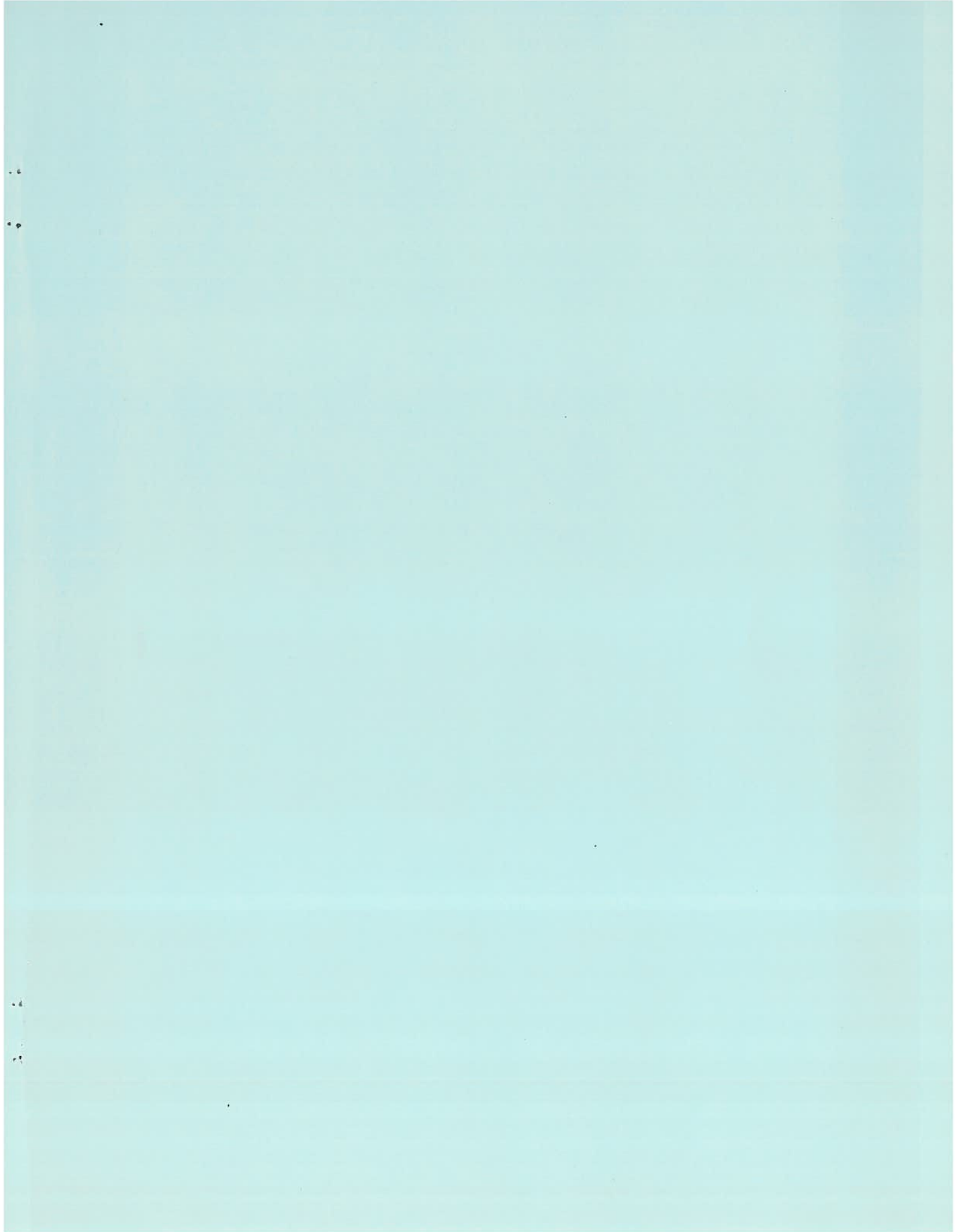
	5-Yr. Integrated Programs (See Instructions 4 & 5)	
	Male	Female

\*Of the sums recorded in the "Grand Total" column, how many are:

	American Indian	Asian	Black	Hispanic
1981-82				
1982-83				

Please return form to: Relations with Educators Division  
American Institute of CPAs  
1211 Avenue of the Americas  
New York, New York 10036

Please use the reverse side of this form for comments. A self-addressed envelope is enclosed for your convenience.



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