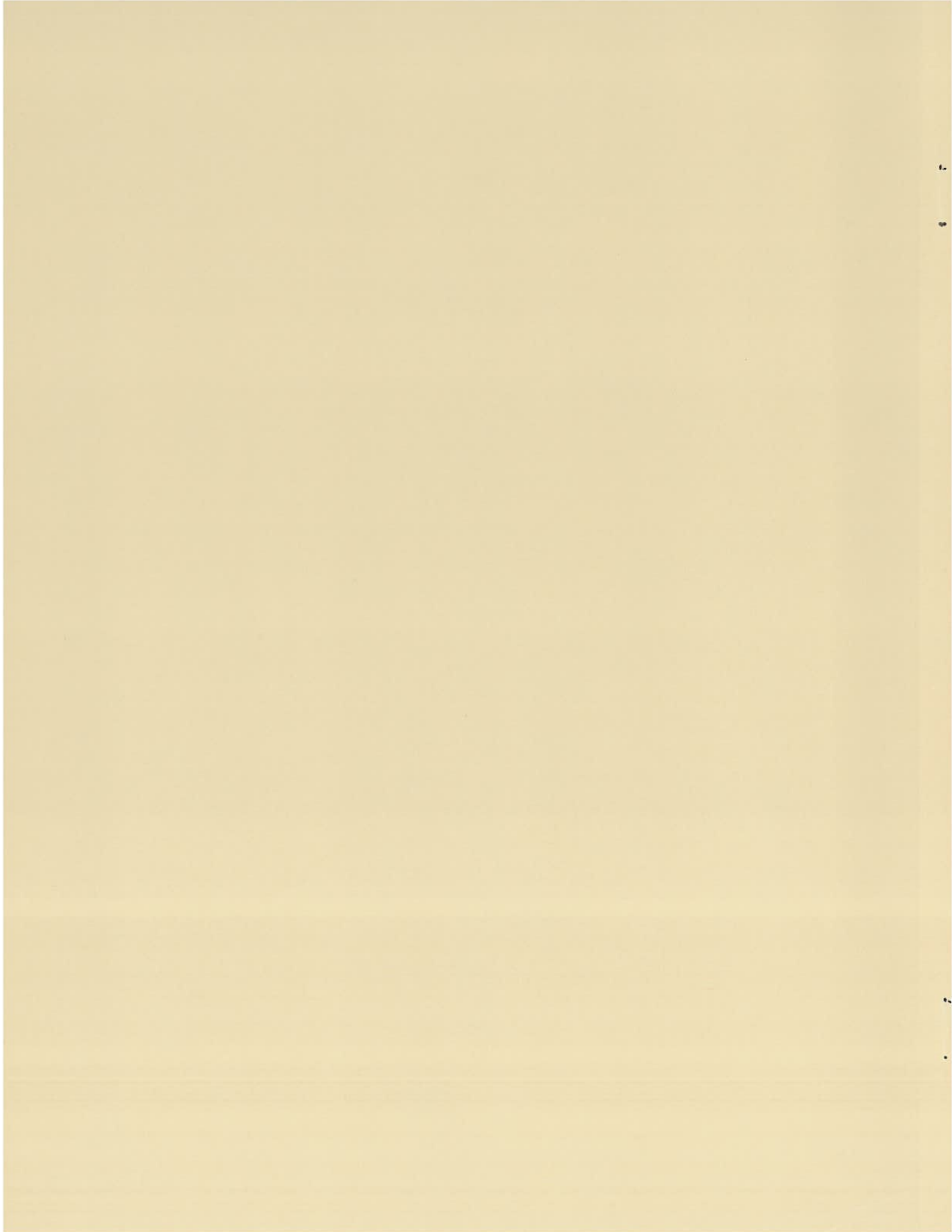


**The Supply of Accounting Graduates
and
The Demand for Public Accounting Recruits
1984**

**Prepared by
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and
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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 fourteenth of these annual studies.

In 1984, the Institute surveyed a stratified sample of 273 public accounting firms as to their professional employment needs for the academic years 1982-83 and 1983-84. A survey was also conducted of 693 colleges and universities to determine the expected number of accounting graduates for the same years.

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 the 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 in private industry, the various levels of government, in other activities, and 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 1984 survey were significantly different than those that had been reported in the 1983 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 towards an increase in the number of firms with 10 or more Institute members. Also, additional schools have been added to the list of schools surveyed and other schools have been deleted from the survey (see methodology, page 3). 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

Current year's findings

In the 1984 survey, the schools are predicting that the total supply of accounting graduates will increase from 57,800 in 1982-83 to 60,100 in 1983-84. The numbers of bachelor's degree graduates are expected to increase from 52,000 to 53,400. Master's degrees in accounting are expected to increase at a higher rate of growth than bachelor's degrees, from 5,800 in 1982-83 to 6,700 in 1983-84 (*Table 2*).

The total public accounting demand is expected to increase by 13%, from 14,200 in 1982-83 to 16,100 in 1983-84. The demand for holders of bachelor's degrees is expected to increase from 12,000 in 1982-83 to 13,400 in 1983-84. Master's degree hirees are expected to rise from 2,200 in 1982-83 to 2,700 in 1983-84 (*Table 20*). The public accounting firms expect master's degree hirees to comprise about 16% of its total hirees (*Table 21*).

The total accounting graduates expected to be recruited by the public accounting firms will increase from 25% in 1982-83 to 27% in 1983-84 (*Table 27*). The predicted employment percentage for master's degree graduates of about 40% is higher than the percentage of bachelor's degree graduates (25%) to be recruited by the public accounting firms (*Table 28*).

Revised forecasts

In 1984, the schools reduced their prior year's forecasts of the numbers of graduates with master's degrees by 11% in each of the two years common to both the 1984 and 1983 surveys (*Table 10*). The total public accounting demand forecasted has also been considerably reduced. Although the forecasts for master's degree hirees are only slightly less than those predicted in the 1983 survey, the forecasts for bachelor's degree holders have been reduced by 12% and 8% for the two years common to both surveys, 1982-83 and 1983-84 (*Table 23*). Because of the reduction in the public accounting demand for bachelor's degree hirees, the percentage of master's degree holders hired by the public accounting firms and the percentage of total hirees holding master's degree are higher than forecasted in 1983, even though the numbers of master's degree graduates hired by the public accounting firms are about the same as predicted in the 1983 survey for both years.

Historical trends

The supply of accounting graduates has been leveling off in recent years (*Table 18*). While the public accounting demand for master's degree hirees has been substantially reduced in the last few years, it appears to have stabilized in 1982-83. However, the public accounting demand for bachelor's degree holders declined by 16% in 1982-83 (*Table 26*).

Because of the reduction in the public accounting demand for bachelor's hirees, the employment percentage of bachelor's degree graduates, which peaked at 29% in 1980-81, has declined to 23% in 1982-83. The percentage for master's degree graduates has dropped from 45% to 38% (*Table 30*).

Other findings

The numbers of students graduating with master's degrees in accounting and those with master's in taxation degrees are expected to grow at a considerably higher rate than those graduating with MBA's with an accounting concentration (*Table 13*). The percentage of master's in accounting graduates to be recruited by the public accounting firms is expected to increase, while the percentage of MBA's with an accounting concentration is expected to decline in 1983-84. Graduates with master's in taxation degrees are expected to represent the greatest percentage of master's degree recruits hired by the public accounting firms (*Table 22*).

The numbers of graduates from accredited bachelor's in accounting programs are expected to decline in 1983-84. The numbers of graduates from accredited MBA programs with an accounting concentration are expected to increase, while the numbers from accredited master's in accounting are expected to remain the same in 1983-84 (*Table 5*).

Since the male/female data were first collected in 1978, the percentage of female graduates has risen from 28% in 1976-77 to 45% in 1982-83 (*Table 16*). The percentage of females recruited by public accounting firms has also increased considerably, from 24% in 1976-77 to 38% in 1982-83 (*Table 24*).

THE SUPPLY OF ACCOUNTING GRADUATES

The Survey

Questionnaires were sent to 580 domestic member schools of the American Assembly of Collegiate Schools of Business (AACSB), of which 236 schools were accredited for business administration programs and 344 were non-accredited member schools. Of the AACSB accredited schools, 28 schools also have accredited accounting programs. Responses were received from 172 schools with AACSB accredited business administration programs, including 28 schools with accredited accounting programs, and from 207 AACSB non-accredited member schools. Questionnaires were also sent to 113 schools which were not AACSB members, and 73 responses were received (*Table 1*). The overall response rate of the schools in 1984 was 65%.

TABLE 1

NUMBERS OF SCHOOLS IN THE SURVEY

	AACSB schools		Non-AACSB schools	Total schools
	Accredited	Non-accredited		
Number of questionnaires mailed in the 1984 survey	<u>236</u>	<u>344</u>	<u>113</u>	<u>693</u>
Schools responding in 1984	172*	207	73	452*
Schools responding in any of the preceding 3 years but not in 1984	<u>52</u>	<u>84</u>	<u>26</u>	<u>162</u>
Number of schools represented in the data	224	291	99	614

*One school reported information on doctoral degrees only.

In the 1984 survey, participants were asked to indicate the numbers of accounting graduates with bachelor's degrees, master's in accounting, MBA's with a concentration in accounting, master's in taxation degrees, and doctoral degrees in accounting for 1982-83 and to estimate the numbers of graduates for the current year, 1983-84. A copy of the supply questionnaire appears as Appendix A.

Methodology

Some schools responding to the 1984 survey supplied data for the academic year 1982-83 only. In these cases the numbers of degrees for 1983-84 were estimated. For those schools that had responded to any of the preceding three years' surveys but not to the 1984 survey, the latest figures submitted by these schools were included in the current compilations and estimates were made for any missing years. 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: for each of four geographical regions, by public and private institutions, and by 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*. The numbers of graduates with bachelor's degrees and those with master's degrees are expected to increase. Master's degrees are expected to increase at a considerably higher rate than bachelor's degrees. 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.

TABLE 2

SUPPLY OF ACCOUNTING GRADUATES FROM ALL SCHOOLS 1982-83 and 1983-84

	<u>Bachelor's (591 schools)</u>	<u>Master's (263 schools)</u>	<u>Total Supply (613 schools)</u>
1982-83	51,950	5,810	57,760
1983-84	53,390	6,740	60,130
Rate of Growth	+3%	+16%	+4%

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
1982-83 and 1983-84**

	<u>Bachelor's (208 schools)</u>	<u>Master's (160 schools)</u>	<u>Total Supply (223 schools)</u>
1982-83	30,770	3,960	34,730
1983-84	31,130	4,530	35,660
Rate of Growth	+1%	+14%	+3%

TABLE 4

**SUPPLY OF ACCOUNTING GRADUATES
FROM AACSB NON-ACCREDITED SCHOOLS
AND NON-AACSB SCHOOLS
1982-83 and 1983-84**

	<u>Bachelor's (383 schools)</u>	<u>Master's (103 schools)</u>	<u>Total Supply (390 schools)</u>
1982-83	21,180	1,850	23,030
1983-84	22,260	2,210	24,470
Rate of Growth	+5%	+19%	+6%

In 1982, 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. Fifty-one programs at twenty-eight schools have received initial accreditation. Three types of accounting programs are accredited by the AACSB: bachelor's in accounting, MBA's with a concentration in accounting, and master's in accounting, which includes five-year (150 semester hour) integrated programs.

All of the accounting accredited schools responded to the 1984 survey, for both years surveyed, and the reported numbers of graduates by type of program are shown in *Table 5*. While the numbers of degrees from accredited bachelor's in accounting programs are expected to decline, those from accredited MBA programs are expected to increase and the numbers from accredited master's in accounting programs are expected to stay the same.

TABLE 5
SUPPLY OF ACCOUNTING GRADUATES
FROM AACSB ACCREDITED ACCOUNTING PROGRAMS
1982-83 and 1983-84

	<u>Bachelor's (27 schools)</u>	<u>MBA in Accounting 6 schools)</u>	<u>Master's in Accounting (18 schools)</u>
1982-83	5,320	190	340
1983-84	5,210	210	340

Comparison of the survey's results with respect to public vs. private institutions (*Tables 6 and 7*) reveals no difference in the expected trends in bachelor's degrees. However, master's degrees are expected to grow at a considerably higher rate in the public than in the private institutions.

TABLE 6
SUPPLY OF ACCOUNTING GRADUATES
WITH BACHELOR'S DEGREES
FROM PUBLIC & PRIVATE SCHOOLS
1982-83 and 1983-84

	<u>Public (346 schools)</u>	<u>Private (245 schools)</u>
1982-83	38,040	13,910
1983-84	39,150	14,240
Rate of Growth	+3%	+2%

TABLE 7
SUPPLY OF ACCOUNTING GRADUATES
WITH MASTER'S DEGREES
FROM PUBLIC & PRIVATE SCHOOLS
1982-83 and 1983-84

	<u>Public (179 schools)</u>	<u>Private (84 schools)</u>
1982-83	3,000	2,810
1983-84	3,600	3,140
Rate of Growth	+20%	+12%

The analysis of bachelor's degrees by geographical regions (*Table 8*) reveals no significant differences among the four regions. 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
1982-83 and 1983-84**

	<u>Eastern (136 schools)</u>	<u>North Central (165 schools)</u>	<u>Southern (227 schools)</u>	<u>Pacific (63 schools)</u>
1982-83	13,620	15,160	15,580	7,590
1983-84	14,090	15,270	16,050	7,980
Rate of Growth	+3%	+1%	+3%	+5%

TABLE 9

**SUPPLY OF ACCOUNTING GRADUATES
WITH MASTER'S DEGREES
BY REGION
1982-83 and 1983-84**

	<u>Eastern (64 schools)</u>	<u>North Central (77 schools)</u>	<u>Southern (89 schools)</u>	<u>Pacific (33 schools)</u>
1982-83	1,900	1,600	1,420	890
1983-84	2,160	1,700	1,850	1,030
Rate of Growth	+14%	+6%	+30%	+16%

Comparison of the Results of the 1984 and 1983 Surveys

A comparison of the numbers of graduates reported in the 1984 and 1983 surveys for the two years common to both surveys is shown in *Table 10*. While the 1984 estimates of the numbers of bachelor's degree graduates do not differ from those reported in 1983, the numbers of master's degree graduates have been considerably reduced.

TABLE 10
SUPPLY OF ACCOUNTING GRADUATES
COMPARISON OF THE NUMBERS REPORTED
IN THE 1984 AND 1983 SURVEYS

	<u>Bachelor's</u>			<u>Master's</u>			<u>Total</u>
	<u>Reported in</u>			<u>Reported in</u>			
	<u>1983</u>	<u>1984</u>	<u>% of Change</u>	<u>1983</u>	<u>1984</u>	<u>% of Change</u>	<u>% of Change</u>
1982-83	52,360	51,950	-1%	6,550	5,810	-11%	-2%
1983-84	54,300	53,390	-2%	7,610	6,740	-11%	-3%

Table 11 reveals that the AACSB accredited schools' 1984 estimates of the number of bachelor's degree graduates are about the same as those reported in 1983. For non-AACSB accredited schools, the 1984 estimates are slightly lower than those reported last year.

TABLE 11
COMPARISON OF THE NUMBERS OF BACHELOR'S DEGREE
GRADUATES REPORTED IN THE 1984 AND 1983 SURVEYS FOR
AACSB ACCREDITED AND NON-AACSB ACCREDITED SCHOOLS

	<u>AACSB Accredited</u>			<u>Non-AACSB Accredited</u>		
	<u>Reported in</u>			<u>Reported in</u>		
	<u>1983</u>	<u>1984</u>	<u>% of Change</u>	<u>1983</u>	<u>1984</u>	<u>% of Change</u>
1982-83	30,290	30,770	+2%	22,070	21,180	-4%
1983-84	30,740	31,130	+1%	23,560	22,260	-6%

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 have continued to be revealed in each report year since 1980. However, in the past surveys, this reduction was attributable more to the non-AACSB accredited schools than to the AACSB accredited schools. *Table 12* reveals that the 1984 estimates of the master's degrees have been reduced to a greater degree by the AACSB accredited schools than the non-AACSB accredited schools. This decline is partially due to the fact that a number of schools in the southern region have indicated that they had overestimated the number of undergraduate students expected to continue to the master's level in past surveys. Their 1984 responses reflect these downward adjustments. Florida schools were particularly affected because the law requiring an additional year of study beyond a bachelor's degree went into effect in 1983. Apparently this prompted a number of students who had planned to go on to graduate study to leave school after completing their bachelor's degree and sit for the CPA exam. Overall, schools in the southern region have reduced their 1984 estimates of master's graduates by 23%.

TABLE 12

**COMPARISON OF THE NUMBERS OF MASTER'S DEGREE
GRADUATES REPORTED IN THE 1984 and 1983 SURVEYS FOR
AACSB ACCREDITED AND NON-AACSB ACCREDITED SCHOOLS**

	<u>AACSB Accredited</u>			<u>Non-AACSB Accredited</u>		
	<u>Reported in</u>		<u>% of Change</u>	<u>Reported in</u>		<u>% of Change</u>
	<u>1983</u>	<u>1984</u>		<u>1983</u>	<u>1984</u>	
1982-83	4,630	3,960	-14%	1,920	1,850	-4%
1983-84	5,290	4,530	-14%	2,320	2,210	-5%

Master's Degree Programs

Table 13 shows the numbers of master's degrees by type of degree, i.e., master's in accounting, MBA with a concentration in accounting and master's in taxation, as reported by 248 schools. Master's in accounting and master's in taxation degrees are expected to grow at a substantially higher rate than MBA's with an accounting concentration. However, the 1984 estimates of the number of master's in accounting graduates have been considerably reduced compared to those reported last year. In the 1983 report, respondents predicted a 30% increase in the number of master's in accounting graduates from 1981-82 to 1982-83. However, rather than growth the number of master's in accounting graduates reported for the academic year 1982-83 shows no increase compared to those reported for the academic year 1981-82 last year. The 1984 numbers of graduates with MBAs with a concentration in accounting are also less than those estimated last year.

TABLE 13

**SUPPLY OF ACCOUNTING GRADUATES
WITH MASTER'S DEGREES
BY TYPE OF PROGRAM
1982-83 and 1983-84**

	<u>Master's in Accounting (153 schools)</u>	<u>MBA in Accounting (138 schools)</u>	<u>Master's in Tax (35 schools)</u>
1982-83	2,240	2,210	950
1983-84	2,710	2,360	1,130
Rate of Growth	+ 21%	+ 7%	+ 19%

Because of the small numbers involved, doctoral degrees are reported in actual numbers without rounding, and growth rates are not 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 1984 questionnaire.

In total, 60 institutions reported on doctorates for 1982-83 and 54 for 1983-84. All but one have one or more programs accredited by AACSB. 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 number of doctoral degrees. The decline in the numbers of doctorates in the Southern region is due to the fact that while 24 schools reported for 1982-83, 21 reported for 1983-84.

TABLE 14
SUPPLY OF ACCOUNTING GRADUATES
WITH DOCTORAL DEGREES
FROM PUBLIC & PRIVATE SCHOOLS
1982-83 and 1983-84

	<u>Public</u> <u>(46 schools)</u>	<u>Private</u> <u>(14 schools)</u>	<u>Total Supply</u> <u>(60 schools)</u>
1982-83	157	8	165
1983-84	159	32	191

TABLE 15
SUPPLY OF ACCOUNTING GRADUATES
WITH DOCTORAL DEGREES
BY REGION
1982-83 and 1983-84

	<u>Eastern</u> <u>(9 schools)</u>	<u>North Central</u> <u>(17 schools)</u>	<u>Southern</u> <u>(24 schools)</u>	<u>Pacific</u> <u>(10 schools)</u>	<u>Total Supply</u> <u>(60 schools)</u>
1982-83	15	50	91	9	165
1983-84	23	64	80	24	191

Male/Female Data

Of the 452 schools that responded to the 1984 survey, 422 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 both years requested or for all types of degrees reported. As a result, the numbers of male and female graduates reported for each year 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*. The male/female data were first requested in the 1978 report. Since then, the percentage of female graduates has risen from 28% reported for 1976-77 in the 1978 survey to 45% reported for 1982-83 in the current year's survey.

TABLE 16

**RELATIONSHIP BETWEEN THE SUPPLY OF MALE AND
FEMALE GRADUATES BY DEGREES
1982-83 and 1983-84**

	<u>Bachelor's (404 schools)</u>		<u>Master's (167 schools)</u>		<u>Doctorate's (54 schools)</u>		<u>All Degrees (422 schools)</u>	
	<u>Male</u>	<u>Female</u>	<u>Male</u>	<u>Female</u>	<u>Male</u>	<u>Female</u>	<u>Male</u>	<u>Female</u>
1982-83	54%	46%	66%	34%	76%	24%	55%	45%
1983-84	53%	47%	64%	36%	70%	30%	54%	46%

Ethnic Data

In total 363 schools, including 40 of the 66 traditionally black and minority schools surveyed, reported a breakdown by ethnic backgrounds. No attempt was made to estimate for schools not reporting this information or for those that reported for 1982-83 but not 1983-84.

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 data in the 1984 survey. Minority data were first collected in the 1978 survey. The percentage of total minority accounting graduates increased from 10.5% for 1976-77 reported in the 1978 report to 13.4% for 1979-80 in the 1981 report but has declined since then to 11.8% reported for 1982-83 in the current survey.

TABLE 17

**PERCENTAGE OF THE SUPPLY OF ACCOUNTING GRADUATES
BY ETHNIC BACKGROUNDS FOR
1982-83 and 1983-84**

		<u>American Indians</u>	<u>Asians</u>	<u>Blacks</u>	<u>Hispanics</u>	<u>Total</u>
Traditionally Black and Minority Schools	1982-83 (40 schools)	.3%	2.2%	74.4%	4.7%	81.6%
	1983-84 (37 schools)	.2%	2.0%	73.6%	5.5%	81.3%
Traditionally Majority Schools	1982-83 (323 schools)	.2%	3.2%	3.0%	2.8%	9.2%
	1983-84 (295 schools)	.2%	3.6%	3.1%	2.8%	9.7%
All Schools Combined	1982-83 (363 schools)	.2%	3.2%	5.5%	2.9%	11.8%
	1983-84 (332 schools)	.2%	3.5%	5.7%	2.9%	12.3%

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 twelve years, it is apparent that the rate of growth has been leveling off. *Table 18* shows the historical trends in the numbers 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 1982-83.

TABLE 18

HISTORICAL TRENDS IN THE SUPPLY OF ACCOUNTING GRADUATES REPORTED FOR 1971-72 to 1982-83

	<u>Bachelor's</u>		<u>Master's</u>		<u>Total Supply</u>		<u>Distribution</u>	
	<u>Number of Graduates</u>	<u>Rate of Growth</u>	<u>Number of Graduates</u>	<u>Rate of Growth</u>	<u>Number of Graduates</u>	<u>Rate of Growth</u>	<u>Bachelor's</u>	<u>Master's</u>
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%
1982-83	51,950	+ 3%	5,810	+ 4%	57,760	+ 3%	90%	10%

THE DEMAND FOR PUBLIC ACCOUNTING RECRUITS

The Survey

To obtain data on the demand for public accounting recruits, 273 accounting firms of various sizes were surveyed, of which 208 (76%) 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 1984 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	17	17	17
50-200	23	23	18
30-49	65	65	44
10-29	<u>841</u>	<u>168</u>	<u>129</u>
Total	946	273	208

For the 1984 survey, the public accounting firms were asked to provide the numbers of recruits with bachelor's degrees, master's in accounting, MBA's with a concentration in accounting, and master's in taxation degrees hired in 1982-83 and to estimate the demand for the current year, 1983-84. 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 1984 public accounting demand survey are presented in *Table 20*. The numbers of recruits with bachelor's degrees and those with master's degrees are expected to increase over the next year, with the rate of growth higher for master's degree recruits than for those with bachelor's degrees.

TABLE 20

**DEMAND FOR PUBLIC ACCOUNTING RECRUITS
1982-83 and 1983-84**

	<u>Bachelor's</u>	<u>Master's</u>	<u>Total Demand</u>
1982-83	11,970	2,210	14,180
1983-84	13,410	2,670	16,080
Rate of Growth	+ 12%	+ 21%	+ 13%

Table 21 shows the expected percentages of public accounting recruits with master's degrees. The percentages are higher for firms with over 200 Institute members than for the smaller firms. In all categories, an increase in the proportion of recruits with master's degrees is shown.

TABLE 21

**PERCENTAGE OF NEW RECRUITS
EXPECTED TO HOLD MASTER'S DEGREES
1982-83 and 1983-84**

	<u>Over 200 Institute Members</u>	<u>50-200 Institute Members</u>	<u>10-49 Institute Members</u>	<u>All Firms</u>
1982-83	18.2%	4.7%	9.1%	15.6%
1983-84	18.3%	11.1%	10.5%	16.6%

Master's Degree Programs

Of the 208 firms responding to the 1984 survey, 193 reported the numbers of master's degree recruits by type of program: master's in accounting, MBA's with a concentration in accounting, and master's in taxation degrees. Because some firms, including five of those with over 200 AICPA members, did not provide a breakdown by type of program for both years surveyed, the actual numbers reported are not shown. Instead, the percentage distributions of each type of degree based on the actual numbers supplied by only those firms that reported for both years are shown in *Table 22*. The percentage of recruits with master's in accounting degrees is expected to increase over the next year, while the percentage with MBA's is expected to decline. Holders of master's in taxation degrees represent the greatest percentage of master's degree recruits. Based on the actual numbers reported, by firms reporting for both years, it is expected that master's in accounting hirees will increase by 29% in 1983-84, MBA's in accounting by 17% and master's in taxation by 24%.

TABLE 22

**DEMAND FOR MASTER'S DEGREE RECRUITS
BY TYPE OF PROGRAM—
AS A PERCENTAGE OF TOTAL MASTER'S RECRUITS**

	<u>Master's in Accounting</u>	<u>MBA in Accounting</u>	<u>Master's in Taxation</u>
1982-83	27.7%	35.1%	37.2%
1983-84	29.1%	33.5%	37.4%

Comparison of the Results of the 1984 and 1983 Surveys

Comparison of the 1984 data with those reported in the 1983 survey (*Table 23*) indicates a reduction in the estimates of the total public accounting demand for the two 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 degrees. However, in the 1984 survey, the estimates of bachelor's degrees have been reduced considerably, while the estimates of master's degree hirees are slightly less than those reported last year.

TABLE 23

**PUBLIC ACCOUNTING DEMAND
COMPARISON OF NUMBERS OF RECRUITS
REPORTED IN THE 1984 AND 1983 SURVEYS**

	<u>Bachelor's</u>			<u>Master's</u>			<u>Total</u>
	<u>Reported in</u>			<u>Reported in</u>			
	<u>1983</u>	<u>1984</u>	<u>% of Change</u>	<u>1983</u>	<u>1984</u>	<u>% of Change</u>	<u>% of Change</u>
1982-83	13,620	11,970	- 12%	2,330	2,210	- 5%	- 11%
1983-84	14,610	13,410	- 8%	2,690	2,670	- 1%	- 7%

Male/Female Data

Of the 208 responding public accounting firms, 190 firms reported the numbers of male and female recruits by level of degree. However, only 156 of the 190 firms reported the breakdown for both years surveyed. 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 numbers of male and female recruits are not reported here. Instead, only the male/female percentage distributions for both years are shown in *Table 24*. Since data on the male/female distribution were first collected in the 1978 survey, the percentage of female recruits has risen from 24 % in 1976-77 to 38 % in 1982-83.

TABLE 24

**RELATIONSHIP BETWEEN THE PUBLIC ACCOUNTING DEMAND
FOR MALE & FEMALE RECRUITS BY DEGREES
(AS REPORTED BY 190 FIRMS)
1982-83 and 1983-84**

	<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>
1982-83	61%	39%	63%	37%	62%	38%
1983-84	60%	40%	61%	39%	60%	40%

Ethnic Data

One hundred fifty-eight firms reported a breakdown by ethnic backgrounds for 1982-83 and one hundred thirty-two for 1983-84. 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 hirees to the total demand reported by those firms supplying ethnic information in the 1984 survey.

In the 1978 survey when minority data were first collected, the reported percentage of the total minority hirees was 7.7% for 1976-77. the percentage rose to 10.0% for 1977-78 in the 1979 report but has declined to 7.0% in the current year's survey.

TABLE 25

**PERCENTAGE OF TOTAL DEMAND FOR PUBLIC ACCOUNTING RECRUITS
BY ETHNIC BACKGROUNDS FOR
1982-83 and 1983-84**

	<u>American Indians</u>	<u>Asians</u>	<u>Blacks</u>	<u>Hispanics</u>	<u>Total</u>
1982-83 (158 firms)	0.1%	2.4%	2.6%	1.9%	7.0%
1983-84 (132 firms)	0.1%	2.8%	3.0%	1.9%	7.8%

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 1982-83 by level of degree and in total. While the demand for holders of bachelor's degrees had been leveling off over the last five years, a sharp decrease is shown for 1982-83. Although the demand for master's degree recruits remained the same as reported in 1981-82, the percentage of hirees with master's increased from 13% to 16% because of the reduction in bachelor's hirees.

TABLE 26

**HISTORICAL TRENDS IN THE DEMAND FOR
PUBLIC ACCOUNTING RECRUITS REPORTED
FOR 1971-72 to 1982-83**

	<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%
1982-83	11,970	- 16%	2,210	—0—	14,180	- 14%	84%	16%

**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. The supply of accounting graduates includes many students who do not plan to pursue careers in public accounting. 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

The percentage of graduates hired by the public accounting firms is expected to increase (*Table 27*), as is the percentage of graduates hired with bachelor's degrees and those with master's degrees (*Table 28*).

Reflecting the general weakening in public accounting demand for holders of bachelor's degrees, the percentage of bachelor's degree graduates hired and expected to be hired has declined compared to the percentages shown in last year's survey. The employment percentages for master's degree holders has increased compared with those reported in the 1983 survey, but this is due more to the fact that the schools have reduced their forecasts of master's degree graduates rather than an increase in the public accounting demand for master's degree hirees.

TABLE 27

**RELATIONSHIP BETWEEN DEMAND FOR PUBLIC ACCOUNTING RECRUITS
AND SUPPLY OF ACCOUNTING GRADUATES — ALL DEGREES
1982-83 and 1983-84**

	<u>Supply of Graduates</u>	<u>Public Accounting Demand</u>	<u>Employment Percentage</u>
1982-83	57,760	14,180	25%
1983-84	60,130	16,080	27%

TABLE 28

**RELATIONSHIP BETWEEN DEMAND FOR PUBLIC ACCOUNTING RECRUITS
AND SUPPLY OF ACCOUNTING GRADUATES
BACHELOR'S AND MASTER'S DEGREES
1982-83 and 1983-84**

	<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>
1982-83	51,950	11,970	23%	5,810	2,210	38%
1983-84	53,390	13,410	25%	6,740	2,670	40%

Postgraduate Plans of Bachelor's and Master's Degree Recipients

The following tables of the postgraduate plans of bachelor's degree recipients and of master's degree recipients are derived from the *1982-83 Accounting Education: A Statistical Survey*. *

EXHIBIT 1

**Postgraduate Plans of Selected Bachelor's Degree Recipients in Accounting
During Twelve Months Ended August 31**

Type of Employment	1967 ¹	1977 ²	1982 ³
(Sample size)	(n = 5,135)	(n = 14,630)	(n = 17,951)
Public accounting	30.1%	37.1%	36.5%
Business/industry	23.7	36.0	35.5
Government	10.0	9.3	9.7
Continued advanced studies	12.0	8.9	8.3
Military service	10.8	.7	1.0
Other/undeterminable	13.4	8.0	9.0
Total	100.0%	100.0%	100.0%

SOURCES: 1. Doyle Z. Williams, *A Statistical Survey of Accounting Education: 1967-68* (New York: American Institute of Certified Public Accountants, 1969), p. 34.
2. Doyle Z. Williams, *Accounting Education: A Statistical Survey, 1977-78* (New York: American Institute of Certified Public Accountants, 1978), p. 36.
3. 1982-83 AICPA Accounting Education Survey Questionnaire.

While bachelor's degree recipients seeking employment in public accounting firms has remained at 37% over the last five years, the public accounting demand for bachelor's degree hirees has dropped from 26% in 1978-79 to 23% in 1982-83 (*Table 30*).

*Doyle Z. Williams, *Accounting Education: A Statistical Survey 1982-83* (New York: American Institute of Certified Public Accountants, 1983) *Table 29*, page 34 and *Table 40*, page 44.

EXHIBIT 2

Postgraduate Plans of Selected Master's Degree Recipients in Accounting During Twelve Months Ended August 31

Type of Employment	1972 ¹	1977 ²	1982 ³
(Sample size)	(n = 2,423)	(n = 1,900)	(n = 2,041)
Public accounting	38.0%	49.0%	56.1%
Business/industry	47.1	36.0	32.2
Government	4.0	6.8	4.2
Graduate school	6.8	4.0	1.9
Military service	.9	.4	.4
Other	3.2	3.8	5.2
Total	100.0%	100.0%	100.0%

SOURCES: 1. Doyle Z. Williams, *Accounting Education: A Statistical Survey, 1972-73* (New York: American Institute of Certified Public Accountants, 1974), p. 46.
 2. Doyle Z. Williams, *Accounting Education: A Statistical Survey, 1977-78* (New York: American Institute of Certified Public Accountants, 1978), p. 47.
 3. 1982-83 AICPA Accounting Education Survey Questionnaire.

The percentage of master's degree recipients seeking employment in public accounting firms rose from 49% in the 1977 Statistical Survey to 56% in the 1982 survey. During this period, the public accounting demand for master's degree hirees dropped from 51% in 1978-79 to 38% in 1982-83 (*Table 30*).

Historical Trends

Tables 29 and 30 show the historical trends in the public accounting employment percentages for all accounting graduates and separately for bachelor's and master's degree graduates. The overall relationship between public accounting demand and supply had remained relatively stable until 1982-83, when it dropped from 29% to 25%. This is primarily the result of a sudden drop in the public accounting demand for bachelor's graduates, which peaked at 29% in 1980-81 and declined to 23% in 1982-83. Additionally, the employment percentage of master's degree graduates continues to decline.

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 1982-83**

	<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%
1982-83	57,760	14,180	25%

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 1982-83**

	<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%
1982-83	51,950	11,970	23%	5,810	2,210	38%

1984 AICPA STUDY OF SUPPLY OF ACCOUNTING GRADUATES

PLEASE READ ALL THE INSTRUCTIONS BEFORE FILLING OUT QUESTIONNAIRE.

1. In the spaces provided below, please fill in the numbers of students who graduated in 1982-83 with:
 - a. Bachelor's degrees in accounting
 - b. Master's degrees in accounting, including MA, MS, MAcc, MPA, and MAS but excluding MBA's with a concentration in accounting or tax
 - c. MBA's with a concentration in accounting
 - d. Master's in taxation, including MBA's with a concentration in tax
 - e. Total master's degrees
 - f. Doctoral degrees
 - g. Grand total
2. In the spaces below, please fill in your projections for 1983-84.
3. In the lower left, please fill in the numbers for each ethnic group, included in the grand totals, for 1982-83 and 1983-84.
4. If for any of the categories you have no graduates, please so indicate by entering zeros, or dashes, where not 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 about your institution.

	1982-83			1983-84		
	Male	Female	Total	Male	Female	Total
a. Bachelor's in Accounting						
b. Master's in Accounting						
c. MBA's in Accounting						
d. Master's in Taxation						
e. Total Master's						
f. Doctorate's in Accounting						
g. Grand Total						

*Of the sums recorded on the "Grand Total" line, how many are:

American
Indian Asian Black Hispanic

1982-83 _____

1983-84 _____

Name of Institution _____

City and State _____

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

Public _____ Private _____

Not a Member of the AACSB _____

Member of the AACSB:

Business Program(s)

Not Accredited

Accredited for:

Bachelor's only _____

Master's only _____

Both _____

Accounting Program(s)

Not Accredited

Accredited for:

Type A (Bachelor's) _____

Type B (MBA) _____

Type C (Master's) _____

**STATES COMPRISING THE REGIONS
BY WHICH THE SUPPLY IS ANALYZED IN
TABLES 8 AND 9**

<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	Puerto Rico	
	Ohio	South Carolina	
	South Dakota	Tennessee	
	West Virginia	Texas	
	Wisconsin	Virginia	
	Wyoming		

1984 AICPA STUDY OF DEMAND FOR PUBLIC ACCOUNTING RECRUITS

PLEASE READ ALL THE INSTRUCTIONS BEFORE FILLING OUT QUESTIONNAIRE.

1. In the spaces provided below, please fill in the numbers of inexperienced professional staff hired by your firm in 1982-83 with:
 - a. Bachelor's degrees in accounting
 - b. Master's degrees in accounting, including MA, MS, MAcc, MPA, and MAS but excluding MBA's with a concentration in accounting or tax
 - c. MBA's with a concentration in accounting
 - d. Master's in taxation, including MBA's with a concentration in tax
 - e. Total master's degrees
 - f. Grand total
2. Inexperienced professional staff are those who have had only nominal experience such as internships or part-time work.
3. Do NOT include hirees from other professions, such as law and engineering, who have neither majored, concentrated, or specialized in accounting or tax.
4. In the spaces below, please fill in your projections for 1983-84.
5. In the lower left, please fill in the numbers for each ethnic group, included in the grand totals, for 1982-83 and 1983-84.
6. If there are any categories in which you do not expect to hire graduates, please so indicate by entering zeros, or dashes, where not applicable.
7. If you are not able to report the breakdowns by males and females, please report the total hirees in the columns provided.

	1982-83			1983-84		
	Male	Female	Total	Male	Female	Total
a. Bachelor's in Accounting						
b. Master's in Accounting						
c. MBA's in Accounting						
d. Master's in Taxation						
e. Total Master's						
f. Grand Total*						

*Of the sums recorded on the "Grand Total" line, how many are:

	American Indian	Asian	Black	Hispanic
1982-83	_____	_____	_____	_____
1983-84	_____	_____	_____	_____

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



