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# The Supply Of Accounting Graduates

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# The Demand for Public Accounting Recruits

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1985

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NEW YORK, N. Y. 10036-8775

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**AICPA** American Institute of Certified Public Accountants

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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 conducts an annual survey on this topic. This is the fifteenth of these annual studies.

For the 1985 report, the Institute surveyed in the late fall of 1984 a stratified sample of 291 public accounting firms as to their professional employment needs for the academic years 1983-84 and 1984-85. A survey was also conducted of 706 colleges and universities to determine the expected number of accounting graduates for the same years.

This report is presented in three sections: (1) supply of accounting graduates; (2) demand for public accounting recruits; and (3) relationship between public accounting demand and the supply. When reading the report, it is necessary to bear in mind that it is difficult to compare 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 1983-84 estimates reported in the 1984 survey were significantly different than the actual numbers reported in the 1985 survey, comparisons of the two years' 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 numbers 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 5). 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 comprise 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 1985 survey, the schools are predicting that the total supply of accounting graduates will increase from 59,400 in 1983-84 to 61,000 in 1984-85. The numbers of bachelor's degree graduates are expected to increase slightly from 53,000 to 54,200. Master's degrees in accounting are expected to increase at a higher rate of growth than bachelor's degrees, from 6,300 in 1983-84 to 6,800 in 1984-85 (Table 2).

The total public accounting demand is expected to rise from 16,700 in 1983-84 to 17,900 in 1984-85. The demand for holders of bachelor's degrees is expected to increase from 14,500 in



1983-84 to 15,300 in 1984-85 and master's degree hirees are expected to increase by 22%, from 2,200 to 2,700 (Table 20). Of the total 1983-84 public accounting hirees, 13% were master's degree graduates, and it is expected that almost 15% of the 1984-85 hirees will hold master's degrees (Table 21).

The public accounting firms expect to recruit almost 30% of the total accounting graduates in each of the two years surveyed (Table 27). In 1983-84, 27% of the bachelor's degree graduates were recruited by the public accounting firms and 28% are expected to be recruited in 1984-85. The employment percentage for master's degree graduates is expected to rise from 34% in 1983-84 to 39% in 1984-85 (Table 28).

### Revised Forecasts

The schools' actual numbers of 1983-84 graduates with master's degrees are 6% less than those estimated in the 1984 survey for 1983-84, the academic year common to both surveys (Table 10). The 1984 forecasts of the public accounting demand for master's degree graduates for 1983-84 has been reduced by 18% in the 1985 survey, while the actual numbers of bachelor's degree recruits are 8% higher than predicted in the 1984 survey (Table 23). Although the public accounting firms predicted in the 1984 survey that almost 17% of their total 1983-84 recruits would hold master's degrees, the 1985 survey shows that only 13% of the total 1983-84 hirees were master's degree graduates.

### Historical Trends

The supply of accounting graduates, in total and for bachelor's degrees, has been leveling off in recent years, while the supply of master's degree graduates has increased (Table 18). The substantial reduction in the public accounting demand for bachelor's degree hirees in 1982-83 has been more than offset by an even larger increase in 1983-84. Since 1981-82, the public accounting demand for master's degree holders has remained level (Table 26).

The employment percentage of bachelor's degree graduates, which declined to 23% in 1982-83 due to the reduction in the public accounting demand, has stabilized at almost 30%. The employment percentage for master's degree graduates continues to decline, with only 34% of the 1983-84 master's degree graduates recruited by the public accounting firms (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 increase in 1984-85, while the numbers of those with MBA's with an accounting concentration are expected to remain level (Table 13). The percentage of master's in accounting graduates and the percentage of those with MBA's in accounting to be recruited by the public accounting firms is expected to decline in 1984-85, while the percentage of master's in taxation graduates recruited is expected to increase (Table 22).
- The numbers of graduates of AACSB accredited bachelor's in accounting programs, master's in accounting and MBA programs with an accounting concentration are expected to increase in 1984-85 (Table 5). The numbers of graduates from these programs are expected to increase at a higher rate than those from bachelor's, master's in accounting, and MBA's in accounting programs of all schools.
- The numbers of graduates with bachelor's degrees and those with master's degrees are expected to increase significantly only in the Southern region, with schools in the Eastern, North Central and Pacific regions expecting little or no growth in 1984-85 (Tables 8 and 9).

- Since the male/female data were first collected in 1978, the percentage of female graduates has risen from 28% in 1976-77 to 47% in 1983-84 (Table 16). The percentage of women recruited by public accounting firms has also increased considerably, from 24% in 1976-77 to 40% in 1983-84 (Table 24).
- In the five years that ethnic data have been collected, the percentage of minority graduates has fluctuated, increasing from 10.5% in 1976-77 to 13.4% in 1979-80, then declining to 11.6% in 1981-82, and rising to 12.9% in 1983-84 (Table 17). The percentage of the public accounting demand represented by minority hirees rose from 7.7% in 1976-77 to 10.0% in 1977-78, but has declined since then to 6.3% in 1983-84 (Table 25).

# The Supply of Accounting Graduates

## The Survey

In November 1984, questionnaires were sent to 591 domestic member schools of the American Assembly of Collegiate Schools of Business (AACSB), of which 238 schools were accredited for business administration programs and 353 were non-accredited member schools. Of the AACSB business accredited schools, 44 schools also had accredited accounting programs. Responses were received from 179 schools with AACSB accredited business administration programs, including 43 schools with accredited accounting programs, and from 223 AACSB non-accredited member schools. Questionnaires were also sent to 115 schools which were not AACSB members, and 76 responses were received (Table 1). The overall response rate of the schools in 1985 was 68%.

**TABLE 1**  
**Numbers of Schools in the Survey**

|  | <i>AACSB schools</i> |                       | <i>Non-AACSB</i> | <i>Total</i>   |
|--|----------------------|-----------------------|------------------|----------------|
|  | <i>Accredited</i>    | <i>Non-accredited</i> | <i>schools</i>   | <i>schools</i> |
| Number of questionnaires mailed in the 1985 survey                 | <u>238</u>           | <u>353</u>            | <u>115</u>       | <u>706</u>     |
| Schools responding in 1985   | 179*                 | 223                   | 76               | 478*           |
| Schools responding in any of the preceding 3 years but not in 1985 | <u>52</u>            | <u>79</u>             | <u>25</u>        | <u>156</u>     |
| Number of schools represented in the data                          | 231                  | 302                   | 101              | 634            |

\*Two schools reported information on doctoral degrees only.

In the 1985 survey, participants were asked to indicate the numbers of accounting graduates with bachelor's degrees in accounting, master's in accounting, MBA's with a concentration in accounting, master's in taxation degrees, and doctoral degrees in accounting for 1983-84 and to estimate the numbers of graduates for the current year, 1984-85. A copy of the supply questionnaire appears as Appendix A.

## Methodology

Some schools responding to the 1985 survey supplied data for the academic year 1983-84 only. In these cases the numbers of degrees for 1984-85 were estimated. For those schools that had

responded to any of the preceding three years' surveys but not to the 1985 survey, the latest figures submitted by these schools were included in the current compilations and estimates were made for the 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 total number of graduates and the number of those with bachelor's degrees are expected to increase slightly in 1984-85, while those with master's degrees are expected to increase at a higher rate.

Because many 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**  
**1983-84 and 1984-85**

|                | <i>Bachelor's</i><br>(617 schools) | <i>Master's</i><br>(262 schools) | <i>Total Supply</i><br>(632 schools) |
|----------------|------------------------------------|----------------------------------|--------------------------------------|
| 1983-84        | 53,020                             | 6,330                            | 59,350                               |
| 1984-85        | 54,220                             | 6,800                            | 61,020                               |
| Rate of Growth | + 2%                               | + 7%                             | + 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.

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.

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



**TABLE 3**  
**Supply of Accounting Graduates**  
**From AACSB Schools with Accredited**  
**Business Administration Programs**  
**1983-84 and 1984-85**

|                | <i>Bachelor's</i><br>(218 schools) | <i>Master's</i><br>(164 schools) | <i>Total Supply</i><br>(229 schools) |
|----------------|------------------------------------|----------------------------------|--------------------------------------|
| 1983-84        | 31,790                             | 4,370                            | 36,160                               |
| 1984-85        | 31,950                             | 4,760                            | 36,710                               |
| Rate of Growth | +1%                                | +9%                              | +2%                                  |

**TABLE 4**  
**Supply of Accounting Graduates**  
**From AACSB Non-Accredited Schools**  
**And Non-AACSB Schools**  
**1983-84 and 1984-85**

|                | <i>Bachelor's</i><br>(399 schools) | <i>Master's</i><br>(98 schools) | <i>Total Supply</i><br>(403 schools) |
|----------------|------------------------------------|---------------------------------|--------------------------------------|
| 1983-84        | 21,230                             | 1,960                           | 23,190                               |
| 1984-85        | 22,270                             | 2,040                           | 24,310                               |
| Rate of Growth | +5%                                | +4%                             | +5%                                  |

**TABLE 5**  
**Supply of Accounting Graduates**  
**From AACSB Accredited Accounting Programs**  
**1983-84 and 1984-85**

|                | <i>Bachelor's</i><br>(42 schools) | <i>MBA's in Accounting</i><br>(10 schools) | <i>Master's in Accounting</i><br>(23 schools) |
|----------------|-----------------------------------|--|---|
| 1983-84        | 7,950                             | 510  | 330   |
| 1984-85        | 8,230                             | 600  | 380   |
| Rate of Growth | +4%                               | +18%                                       | +15%  |

Association, the Financial Executives Institute, and the National Association of Accountants are participating in the process. Seventy-six programs at forty-four 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 include five-year (150 semester hour) integrated programs.

Forty-three of the accounting accredited schools responded to the 1985 survey, and the reported numbers of graduates by type of program are shown in Table 5. The numbers of

degrees from all types of accredited accounting programs are expected to increase in 1984-85, with those from accredited MBA programs and from accredited master's in accounting programs increasing at a higher rate than those from accredited bachelor's programs.

The comparison of the survey's results with respect to public vs. private institutions is presented in Tables 6 and 7. Master's degrees are expected to increase 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**  
**1983-84 and 1984-85**

|                | <i>Public</i><br><i>(353 schools)</i> | <i>Private</i><br><i>(264 schools)</i> |
|----------------|---------------------------------------|--|
| 1983-84        | 38,030                                | 14,990                                 |
| 1984-85        | 39,110                                | 15,110                                 |
| Rate of Growth | +3%                                   | +1%                                    |

**TABLE 7**  
**Supply of Accounting Graduates**  
**With Master's Degrees**  
**From Public & Private Schools**  
**1983-84 and 1984-85**

|                | <i>Public</i><br><i>(176 schools)</i> | <i>Private</i><br><i>(86 schools)</i> |
|----------------|---------------------------------------|---------------------------------------|
| 1983-84        | 3,260                                 | 3,070                                 |
| 1984-85        | 3,650                                 | 3,150                                 |
| Rate of Growth | +12%                                  | +3%                                   |

The analysis of bachelor's degrees by geographical regions (Table 8) indicates no expected growth in 1984-85 in the numbers of degrees in the Eastern, North Central and Pacific regions. The numbers of bachelor's degrees are expected to increase only in the Southern region in 1984-85. Master's degrees are expected to grow at a considerably higher rate in the Southern region than in the other three regions (Table 9). The numbers of master's degrees in the Eastern and North Central regions are expected to increase in 1984-85, while the number in the Pacific region is expected to remain the same. 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**  
**1983-84 and 1984-85**

|                | <i>Eastern<br/>(143 schools)</i> | <i>North Central<br/>(166 schools)</i> | <i>Southern<br/>(238 schools)</i> | <i>Pacific<br/>(70 schools)</i> |
|----------------|----------------------------------|--|-----------------------------------|---------------------------------|
| 1983-84        | 14,310                           | 14,580                                 | 15,800                            | 8,330                           |
| 1984-85        | 14,480                           | 14,720                                 | 16,750                            | 8,270                           |
| Rate of Growth | +1%                              | +1%                                    | +6%                               | -1%                             |

**TABLE 9**  
**Supply of Accounting Graduates**  
**With Master's Degrees**  
**By Region**  
**1983-84 and 1984-85**

|                | <i>Eastern<br/>(66 schools)</i> | <i>North Central<br/>(76 schools)</i> | <i>Southern<br/>(86 schools)</i> | <i>Pacific<br/>(34 schools)</i> |
|----------------|---------------------------------|---------------------------------------|----------------------------------|---------------------------------|
| 1983-84        | 2,160                           | 1,590                                 | 1,600                            | 980                             |
| 1984-85        | 2,230                           | 1,620                                 | 1,970                            | 980                             |
| Rate of Growth | +3%                             | +2%                                   | +23%                             | -0-                             |

## Comparison of the Results of the 1985 and 1984 Surveys

A comparison of the total numbers of graduates reported in the 1985 and 1984 surveys for the academic year 1983-84 is shown in Table 10. While the 1984 estimates of the numbers of bachelor's degree graduates do not differ from the actual numbers reported in 1985, the actual numbers of master's degree graduates are less than estimated in 1984.

Table 11 reveals that the numbers of 1983-84 bachelor's degree graduates reported by the AACSB accredited schools in 1985 are about the same as the estimates they reported in 1984. For non-accredited schools, the actual numbers of 1983-84 graduates were slightly lower than their 1984 estimates.

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. Although the actual 1983-84 numbers reported in 1985 are less than those estimated in 1984, the reduction is not as severe as has been shown in previous surveys.

While the actual numbers of master's graduates of both the AACSB accredited and the non-AACSB accredited schools are less than estimated in 1984, the overestimates were greater for non-accredited schools than for accredited schools (Table 12).

\*See 1980 report, page 9.

**TABLE 10**  
**Supply of Accounting Graduates**  
**Comparison of the Numbers Reported**  
**In the 1985 and 1984 Surveys**

|         | <i>Bachelor's</i>           |             |                        | <i>Master's</i>             |             |                        | <i>Total<br/>% of<br/>Change</i> |
|---------|-----------------------------|-------------|------------------------|-----------------------------|-------------|------------------------|----------------------------------|
|         | <i>Reported in<br/>1984</i> | <i>1985</i> | <i>% of<br/>Change</i> | <i>Reported in<br/>1984</i> | <i>1985</i> | <i>% of<br/>Change</i> |                                  |
| 1983-84 | 53,390                      | 53,020      | -1%                    | 6,740                       | 6,330       | -6%                    | -1%                              |

**TABLE 11**  
**Comparison of the Numbers of Bachelor's Degree**  
**Graduates Reported in the 1985 and 1984 Surveys for**  
**AACSB Accredited and Non-AACSB Accredited Schools**

|         | <i>AACSB Accredited</i>     |             |                        | <i>Non-AACSB Accredited</i> |             |                        |
|---------|-----------------------------|-------------|------------------------|-----------------------------|-------------|------------------------|
|         | <i>Reported in<br/>1984</i> | <i>1985</i> | <i>% of<br/>Change</i> | <i>Reported in<br/>1984</i> | <i>1985</i> | <i>% of<br/>Change</i> |
| 1983-84 | 31,130                      | 31,790      | +2%                    | 22,260                      | 21,230      | -5%                    |

**TABLE 12**  
**Comparison of the Numbers of Master's Degree**  
**Graduates Reported in the 1985 and 1984 Surveys for**  
**AACSB Accredited and Non-AACSB Accredited Schools**

|         | <i>AACSB Accredited</i>     |             |                        | <i>Non-AACSB Accredited</i> |             |                        |
|---------|-----------------------------|-------------|------------------------|-----------------------------|-------------|------------------------|
|         | <i>Reported in<br/>1984</i> | <i>1985</i> | <i>% of<br/>Change</i> | <i>Reported in<br/>1984</i> | <i>1985</i> | <i>% of<br/>Change</i> |
| 1983-84 | 4,530                       | 4,370       | -4%                    | 2,210                       | 1,960       | -11%                   |

### Master's Degree Programs

Table 13 shows the numbers of master's degrees by type of degree, i.e., master's in accounting, MBA's with a concentration in accounting and master's in taxation, as reported by 256 schools. Master's in accounting and master's in taxation degrees are expected to increase in 1984-85, while the numbers of MBA's with an accounting concentration are expected to level off.



**TABLE 13**  
**Supply of Accounting Graduates**  
**With Master's Degrees**  
**By Type of Program**  
**1983-84 and 1984-85**

|                | <i>Master's in Accounting</i><br>(160 schools) | <i>MBA's in Accounting</i><br>(143 schools) | <i>Master's in Tax</i><br>(46 schools) |
|----------------|--|---|--|
| 1983-84        | 2,540  | 2,560                                       | 1,180                                  |
| 1984-85        | 2,850  | 2,550                                       | 1,270                                  |
| Rate of Growth | +12%   | -0-   | +8%                                    |

**TABLE 14**  
**Supply of Accounting Graduates**  
**With Doctoral Degrees**  
**From Public & Private Schools**  
**1983-84 and 1984-85**

|         | <i>Public</i><br>(45 schools) | <i>Private</i><br>(16 schools) | <i>Total Supply</i><br>(61 schools) |
|---------|-------------------------------|--------------------------------|-------------------------------------|
| 1983-84 | 124                           | 19                             | 143                                 |
| 1984-85 | 134                           | 33                             | 167                                 |

**TABLE 15**  
**Supply of Accounting Graduates**  
**With Doctoral Degrees**  
**By Region**  
**1983-84 and 1984-85**

|         | <i>Eastern</i><br>(12 schools) | <i>North Central</i><br>(18 schools) | <i>Southern</i><br>(24 schools) | <i>Pacific</i><br>(7 schools) | <i>Total Supply</i><br>(61 schools) |
|---------|--------------------------------|--------------------------------------|---------------------------------|-------------------------------|-------------------------------------|
| 1983-84 | 19                             | 46                                   | 63                              | 15                            | 143                                 |
| 1984-85 | 32                             | 47                                   | 74                              | 14                            | 167                                 |

### Doctoral Degrees

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 1985 questionnaire.

In total, 61 institutions reported on doctorates for 1983-84 and 55 for 1984-85. By far, the greater portion of doctoral degrees reported is 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.

## Male/Female Data

Of the 478 schools that responded to the 1985 survey, 457 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. Since the male/female data were first reported in the 1978 report, the percentage of female graduates has increased from 28% in 1976-77 to 47% in 1983-84.

**TABLE 16**  
Relationship Between the Supply of Male and  
Female Graduates by Degrees  
1983-84 and 1984-85

|         | Bachelor's<br>(438 schools) |        | Master's<br>(189 schools) |        | Doctorate's<br>(54 schools) |        | All Degrees<br>(457 schools) |        |
|---------|-----------------------------|--------|---------------------------|--------|-----------------------------|--------|------------------------------|--------|
|         | Male                        | Female | Male                      | Female | Male                        | Female | Male                         | Female |
| 1983-84 | 52%                         | 48%    | 63%                       | 37%    | 72%                         | 28%    | 53%                          | 47%    |
| 1984-85 | 51%                         | 49%    | 61%                       | 39%    | 71%                         | 29%    | 52%                          | 48%    |

**TABLE 17**  
Percentage of the Supply of Accounting Graduates  
By Ethnic Backgrounds for  
1983-84 and 1984-85

|  |                          | American<br>Indians | Asians | Blacks | Hispanics | Total |
|--|--------------------------|---------------------|--------|--------|-----------|-------|
|  |                          |                     |        |        |           |       |
| Traditionally<br>Black and<br>Minority Schools | 1983-84<br>(44 schools)  | .2%                 | 1.7%   | 78.7%  | 5.4%      | 86.0% |
|  | 1984-85<br>(44 schools)  | .2%                 | 2.0%   | 78.9%  | 5.5%      | 86.6% |
| Traditionally<br>Majority Schools              | 1983-84<br>(326 schools) | .2%                 | 3.5%   | 3.4%   | 2.4%      | 9.5%  |
|  | 1984-85<br>(299 schools) | .3%                 | 3.8%   | 3.6%   | 2.3%      | 10.0% |
| All Schools<br>Combined                        | 1983-84<br>(370 schools) | .2%                 | 3.4%   | 6.7%   | 2.6%      | 12.9% |
|  | 1984-85<br>(343 schools) | .3%                 | 3.7%   | 7.5%   | 2.5%      | 14.0% |

## Ethnic Data

A total of 370 schools, including 44 of the 66 traditionally black and minority schools surveyed, reported a breakdown by ethnic backgrounds. No attempt was made to estimate these figures for schools not reporting them or for those that reported for 1983-84 but not 1984-85.

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 1985 survey.

Compared to the 1984 survey, the 1985 percentages of minority graduates from all schools are higher overall and for Black and Asian graduates, but lower for Hispanic graduates.

## 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 thirteen years, it is apparent that the rate of growth in total degrees and for bachelor's degrees has been leveling off. However, the rate of growth for master's degree graduates continues to increase. 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 1983-84.

**TABLE 18**  
**Historical Trends in the Supply of**  
**Accounting Graduates Reported for**  
**1971-72 and 1983-84**

|         | <i>Bachelor's</i> |                | <i>Master's</i>  |                | <i>Total Supply</i> |                | <i>Distribution</i> |                 |
|---------|-------------------|----------------|------------------|----------------|---------------------|----------------|---------------------|-----------------|
|         | <i>Number of</i>  | <i>Rate of</i> | <i>Number of</i> | <i>Rate of</i> | <i>Number of</i>    | <i>Rate of</i> | <i>Bachelor's</i>   | <i>Master's</i> |
|         | <i>Graduates</i>  | <i>Growth</i>  | <i>Graduates</i> | <i>Growth</i>  | <i>Graduates</i>    | <i>Growth</i>  |                     |                 |
| 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%             |
| 1983-84 | 53,020            | +2%            | 6,330            | +9%            | 59,350              | +3%            | 89%                 | 11%             |

# The Demand for Public Accounting Recruits

## The Survey

To obtain data on the demand for public accounting recruits, 291 accounting firms of various sizes were surveyed in November 1984, of which 213 (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.

For the 1985 survey, the public accounting firms were asked to provide the numbers of recruits with bachelor's degrees in accounting, master's in accounting, MBA's with a concentration in accounting, and master's in taxation degrees hired in 1983-84 and to estimate the demand for the current year, 1984-85. A copy of the public accounting demand questionnaire appears as Appendix C.

**TABLE 19**  
**Public Accounting Firms Participating**  
**In the 1985 Demand Study**

| <i>Number of Individual<br/>AICPA Members</i> | <i>Total Number<br/>of Firms</i> | <i>Number of Firms<br/>Surveyed</i> | <i>Number of Firms<br/>Responding</i> |
|---|----------------------------------|-------------------------------------|---------------------------------------|
| More than 200                                 | 16                               | 16                                  | 16                                    |
| 50-200  | 24                               | 24                                  | 19                                    |
| 30-49   | 72                               | 72                                  | 48                                    |
| 10-29   | <u>895</u>                       | <u>179</u>                          | <u>130</u>                            |
| TOTAL   | 1,007                            | 291                                 | 213                                   |

## Results of the Survey

### Bachelor's and Master's Degrees

The results of the 1985 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 considerably higher for master's degree recruits than for those with bachelor's degrees.



**TABLE 20**  
**Demand for Public Accounting Recruits**  
**1983-84 and 1984-85**

|                | <i>Bachelor's</i> | <i>Master's</i> | <i>Total Demand</i> |
|----------------|-------------------|-----------------|---------------------|
| 1983-84        | 14,490            | 2,180           | 16,670              |
| 1984-85        | 15,270            | 2,650           | 17,920              |
| Rate of Growth | +5%               | +22%            | +7%                 |

**TABLE 21**  
**Percentage of New Recruits**  
**Expected to Hold Master's Degrees**  
**1983-84 and 1984-85**

|         | <i>Over 200<br/>Institute<br/>Members</i> | <i>50-200<br/>Institute<br/>Members</i> | <i>10-49<br/>Institute<br/>Members</i> | <i>All Firms</i> |
|---------|---|---|--|------------------|
| 1983-84 | 15.9%                                     | 6.0%                                    | 5.4%                                   | 13.1%            |
| 1984-85 | 16.9%                                     | 5.5%                                    | 8.8%                                   | 14.8%            |

**TABLE 22**  
**Percentage of Master's Degree Recruits**  
**By Type of Program**  
**1983-84 and 1984-85**

|         | <i>Master's in Accounting</i> | <i>MBA's in Accounting</i> | <i>Master's in Taxation</i> |
|---------|-------------------------------|----------------------------|-----------------------------|
| 1983-84 | 35.1%                         | 37.1%                      | 27.8%                       |
| 1984-85 | 34.4%                         | 34.0%                      | 31.6%                       |

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. An increase in the proportion of recruits with master's degrees is shown for categories other than those with 50-200 members.

### Master's Degree Programs

Of the 213 firms responding to the 1985 survey, 201 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 for both years surveyed. Because some firms did not provide a breakdown by type of program or the breakdown 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 percentages of recruits with master's in accounting degrees and with MBA's in accounting are expected to decline, while those with master's in taxation degrees are expected to increase.

Based on the actual numbers reported, it is expected that master's in accounting hirees will increase by 18% in 1984-85, MBA's in accounting by 11% and master's in taxation by 38%.

## Comparison of the Results of the 1985 and 1984 Surveys

Comparison of the 1985 data with those reported in the 1984 survey (Table 23) indicates that the 1983-84 demand for public accounting recruits with bachelor's degrees was greater than estimated in 1984, while the demand for master's degree recruits was considerably overestimated. Since the 1980 survey, comparisons with the previous years' surveys have revealed substantial overestimates in the demand for master's degrees.

### Male/Female Data

Of the 213 responding public accounting firms, 195 firms reported the numbers of male and female recruits by level of degree. However, only 152 of the 195 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

**TABLE 23**  
Public Accounting Demand  
Comparison of Numbers of Recruits  
Reported in the 1985 and 1984 Surveys

|         | Bachelor's          |        |                | Master's            |       |                | Total<br>% of<br>Change |
|---------|---------------------|--------|----------------|---------------------|-------|----------------|-------------------------|
|         | Reported in<br>1984 | 1985   | % of<br>Change | Reported in<br>1984 | 1985  | % of<br>Change |                         |
| 1983-84 | 13,410              | 14,490 | +8%            | 2,670               | 2,180 | -18%           | +4%                     |

**TABLE 24**  
Relationship Between the Public Accounting Demand  
For Male & Female Recruits by Degrees  
1983-84 and 1984-85

|         | Bachelor's |        | Master's |        | All Degrees |        |
|---------|------------|--------|----------|--------|-------------|--------|
|         | Male       | Female | Male     | Female | Male        | Female |
| 1983-84 | 59%        | 41%    | 63%      | 37%    | 60%         | 40%    |
| 1984-85 | 59%        | 41%    | 61%      | 39%    | 59%         | 41%    |

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 40% in 1983-84.

### Ethnic Data

One hundred seventy-eight firms reported a breakdown by ethnic backgrounds for 1983-84 and one hundred thirty-nine for 1984-85. 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 1985 survey.

Since the 1978 survey when minority data were first collected, the percentage of the total minority hirees rose from 7.7% for 1976-77 to 10.0% for 1977-78 but has declined in subsequent surveys to 6.3% for 1983-84.

**TABLE 25**  
**Percentage of Total Demand for Public Accounting Recruits by**  
**Ethnic Backgrounds for**  
**1983-84 and 1984-85**

|                     | <i>American<br/>Indians</i> | <i>Asians</i> | <i>Blacks</i> | <i>Hispanics</i> | <i>Total</i> |
|---------------------|-----------------------------|---------------|---------------|------------------|--------------|
| 1983-84 (178 Firms) | 0.0%                        | 2.5%          | 2.0%          | 1.8%             | 6.3%         |
| 1984-85 (139 Firms) | 0.1%                        | 2.6%          | 2.2%          | 2.0%             | 6.9%         |

### 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, the rates of growth, and the bachelor's/master's distribution over the period of 1971-72 to 1983-84 by level of degree and in total.

The large decline in bachelor's degree hirees in 1982-83 has been more than offset by an even larger increase in 1983-84. Hirings of recruits with master's degrees, however, continue to show a leveling off after several years of substantial decline.

**TABLE 26**  
**Historical Trends in the Demand for**  
**Public Accounting Recruits Reported for**  
**1971-72 and 1983-84**

|         | <i>Bachelor's</i>         |                       | <i>Master's</i>           |                       | <i>Total Demand</i>       |                       | <i>Distribution</i> |                 |
|---------|---------------------------|-----------------------|---------------------------|-----------------------|---------------------------|-----------------------|---------------------|-----------------|
|         | <i>Number of Recruits</i> | <i>Rate of Growth</i> | <i>Number of Recruits</i> | <i>Rate of Growth</i> | <i>Number of Recruits</i> | <i>Rate of Growth</i> | <i>Bachelor's</i>   | <i>Master's</i> |
| 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%             |
| 1983-84 | 14,490                    | +21%                  | 2,180                     | - 1%                  | 16,670                    | +18%                  | 87%                 | 13%             |



## Relationship Between the Demand for Public Accounting Recruits and the Supply of Accounting Graduates

The relationships between the demand for public accounting recruits and the supply of accounting graduates are 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 public accounting firms expect to hire almost 30% of the accounting graduates in 1984-85 (Table 27). They expect to hire 28% of the bachelor's graduates and 39% of the master's graduates, an increase from 34% in 1983-84 (Table 28).

**TABLE 27**  
**Relationship Between Demand for Public Accounting Recruits**  
**And Supply of Accounting Graduates—All Degrees**  
**1983-84 and 1984-85**

|         | <i>Supply of<br/>Graduates</i> | <i>Public Accounting<br/>Demand</i> | <i>Employment<br/>Percentage</i> |
|---------|--------------------------------|-------------------------------------|----------------------------------|
| 1983-84 | 59,350                         | 16,670                              | 28%                              |
| 1984-85 | 61,020                         | 17,920                              | 29%                              |

**TABLE 28**  
**Relationship Between Demand for Public Accounting Recruits**  
**And Supply of Accounting Graduates**  
**Bachelor's and Master's Degrees**  
**1983-84 and 1984-85**

|         | <i>Supply of<br/>Graduates</i> | <i>Bachelor's<br/>Pub. Acctg.<br/>Demand</i> | <i>Employment<br/>Percentage</i> | <i>Supply of<br/>Graduates</i> | <i>Master's<br/>Pub. Acctg.<br/>Demand</i> | <i>Employment<br/>Percentage</i> |
|---------|--------------------------------|--|----------------------------------|--------------------------------|--|----------------------------------|
| 1983-84 | 53,020                         | 14,490                                       | 27%                              | 6,330                          | 2,180                                      | 34%                              |
| 1984-85 | 54,220                         | 15,270                                       | 28%                              | 6,800                          | 2,650                                      | 39%                              |

## 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 1983-84 employment percentage (Table 29) has recovered from the decrease of 1982-83, which was largely attributable to the decline in hirings of those with bachelor's degrees (Table 30). Conversely, 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 1983-84**

|         | <i>Supply of<br/>Graduates</i> | <i>Public Accounting<br/>Demand</i> | <i>Employment<br/>Percentage</i> |
|---------|--------------------------------|-------------------------------------|----------------------------------|
| 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 %                             |
| 1983-84 | 59,350                         | 16,670                              | 28 %                             |

**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 1983-84**

|         | <i>Supply of<br/>Graduates</i> | <i>Bachelor's<br/>Pub. Acctg.<br/>Demand</i> | <i>Employment<br/>Percentage</i> | <i>Supply of<br/>Graduates</i> | <i>Master's<br/>Pub. Acctg.<br/>Demand</i> | <i>Employment<br/>Percentage</i> |
|---------|--------------------------------|--|----------------------------------|--------------------------------|--|----------------------------------|
| 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%                              |
| 1983-84 | 53,020                         | 14,490                                       | 27%                              | 6,330                          | 2,180                                      | 34%                              |

# APPENDIX A

## 1985 AICPA Study of Supply of Accounting Graduates

PLEASE READ ALL THE INSTRUCTIONS BEFORE FILLING OUT QUESTIONNAIRE.

- In the spaces provided below, please fill in the numbers of students who graduated in 1983-84 with:
  - Bachelor's degrees in accounting
  - Master's degrees in accounting, including MA, MS, MAcc, MPA, and MAS but *excluding* MBA's with a concentration in accounting or tax
  - MBA's with a concentration in accounting
  - Master's in taxation, including MBA's with a concentration in tax
  - Total master's degrees
  - Doctoral degrees in accounting
  - Grand total
- In the spaces below, please fill in your projections for 1984-85.
- In the lower left, please fill in the numbers for each ethnic group, included in the grand totals, for 1983-84 and 1984-85.
- If for any of the categories you have no graduates, please so indicate by entering zeros, or dashes, where not applicable.
- If you are not able to report the breakdowns by males and females, please report the total numbers of graduates in the columns provided.
- Please fill in the information about your institution.

|                               | 1983-84 |        |       | 1984-85 |        |       |
|-------------------------------|---------|--------|-------|---------|--------|-------|
|                               | 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 (b, c, & d) |         |        |       |         |        |       |
| f. Doctorates in Accounting   |         |        |       |         |        |       |
| g. Grand Total* (a, e, & f)   |         |        |       |         |        |       |

\*Of the sums recorded on the "Grand Total" line, Public \_\_\_\_\_ Private \_\_\_\_\_  
how many are:

American  
Indian Asian Black Hispanic  
 1983-84 \_\_\_\_\_  
 1984-85 \_\_\_\_\_  
 Name of Institution \_\_\_\_\_  
 City and State \_\_\_\_\_

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's) \_\_\_\_\_

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

Please return form to:

Relations with Educators Division  
 American Institute of CPAs  
 1211 Avenue of the Americas  
 New York, New York 10036



## APPENDIX B

### States Comprising the Regions by Which the Supply Is Analyzed in Tables 8 and 9

| Eastern       | North Central | Southern       | Pacific    |
|---------------|---------------|----------------|------------|
| 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       |                |            |

# APPENDIX C

## 1985 AICPA Study of Demand for Public Accounting Recruits

PLEASE READ ALL THE INSTRUCTIONS BEFORE FILLING OUT QUESTIONNAIRE.

- In the spaces provided below, please fill in the numbers of inexperienced professional staff hired by your firm in 1983-84 with:
  - Bachelor's degrees in accounting
  - Master's degrees in accounting, including MA, MS, MAcc, MPA, and MAS but *excluding* MBA's with a concentration in accounting or tax
  - MBA's with a concentration in accounting
  - Master's in taxation, including MBA's with a concentration in tax
  - Total master's degrees
  - Grand total
- Inexperienced professional staff are those who have had only nominal experience such as internships or part-time work.
- Do **NOT** include hirees from other professions, such as law and engineering, who have neither majored, concentrated, or specialized in accounting or tax.
- In the spaces below, please fill in your projections for 1984-85.
- In the lower left, please fill in the numbers of each ethnic group, included in the grand totals, for 1983-84 and 1984-85.
- 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.
- If you are not able to report the breakdowns by males and females, please report the total hirees in the columns provided.

|                             | 1983-84 |        |       | 1984-85 |        |       |
|-----------------------------|---------|--------|-------|---------|--------|-------|
|                             | 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<br>Indian | Asian | Black | Hispanic |
|---------|--------------------|-------|-------|----------|
| 1983-84 |                    |       |       |          |
| 1984-85 |                    |       |       |          |

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