The Supply Of Accounting Graduates And the Demand For Public Accounting Recruits–2002

For Academic Year 2000–2001

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For Academic Year 2000–2001

By
Beatrice Sanders
Director, Academic and Career Development Team

Assisted by
Robert P. Manthey
Manager, Market Research
Member Innovation Team
and
Leticia B. Romeo
Coordinator, Academic and Career Development Team

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Introduction and Highlights

This 2002 edition of The Supply of Accounting Graduates and the Demand for Public Accounting Recruits is prepared for anyone interested in the demographics of the accounting profession. This report will be useful for individuals involved in planning for university accounting programs, and human resources for accounting firms.

The data reported here are based on a survey conducted in 2002 of U.S. colleges and universities that offer accounting degrees at the Baccalaureate, Master's or Ph.D. level and survey of public accounting firms and sole practitioners affiliated with the American Institute of Certified Public Accountants (AICPA). The report is presented in two sections: "Accounting Graduates" presents detailed information regarding the number of accounting degrees awarded by universities during the 2000-01 academic year and "Hiring by CPA Firms" reports the hiring of recent college graduates by public accounting firms in 2001.

Both sections present data weighted to provide a normative profile of the recipients of accounting degrees and individuals newly hired by CPA firms. The Graduates Section reports by level of accreditation held by the college or university. The Hiring Section reports by size of firm. Both reports present detailed gender and ethnic data. A complete description of the methodology used for gathering and weighting data is presented in Appendix A.

Supply Data from Colleges and Universities

- Almost 38,000 students were awarded Bachelor's degrees in Accounting and close to 9,000 were awarded Master's degrees. Compared to 1999-00, the number of Bachelor's degree recipients increased 2% and the number of Master's degrees awarded increased 9%.
- Schools in the Eastern, North Central and Pacific regions awarded more degrees compared to previous years, while schools in the Southern states awarded fewer Bachelor's degrees. Schools in all regions, except the Pacific, awarded a greater number of Master's degrees than in recent years.
- In 2000-01, more females than males received Bachelor's degrees (56% to 44%) and Master's degrees (53% to 47%) while more males than females received Ph.D.s (55% to 45%).
- Minorities accounted for 21% of accounting bachelor's, 18% of master's graduates, and 20% of Ph.D.s.
- Approximately one-third of 2000-01 Bachelor's degree recipients took positions with public accounting firms and about one-fourth began their careers in business and industry. A large majority of Master's degree recipients (58%) went into public accounting. These proportions are very similar to the placement of 1999-00 degree recipients.
- Compared to 1999-00, accounting enrollments in Bachelor's programs increased by 5%, Master's programs increased by 9%, MBA in Accounting programs increased by 6%, and Ph.D. programs increased by 2%. However, enrollments for Master's in Taxation programs decreased by 6%.
- The number of candidates sitting for the CPA Exam continued to drop. Exam candidates for 2001 totaled 106,072.

Demand Data from Public Accounting Firms

- In 2001, there was a decrease in the number of new accounting Bachelor's hired (-22%) and in Master's hired (-17%) compared to 2000. These declines may reflect the omission of data from Arthur Andersen.

- Over the years, the Institute has tracked the proportions of new hires working variously in accounting/auditing, management consulting and taxation. In 2001, more than two-thirds of the graduates (69%) accepted accounting/auditing positions, one-fourth took assignments in taxation and 3% began work in management consulting for public accounting firms.
- In 2001, the share of new hires accepting accounting/auditing positions showed the greatest growth; the share of new management consultants, the greatest decrease. The percentage of graduates hired into Taxation has held steady.
- Continuing a trend starting in the early nineties, females comprise the majority (56%) of new graduates hired by public accounting firms.
- Seventeen percent of new graduate hires were minorities; down 3% from the previous year.
- Across all firms surveyed, the annual turnover rate was 12%, down from 16% during 2000. Turnover rates and firm size are positively correlated.
- In 2001, the turnover rate was higher for females than males, especially at the medium-sized and smaller firms.
- The largest firms are the most ethnically and racially diverse.

Demand Projections by Public Accounting Firms

- In addition to requesting their actual Year 2001 hiring facts and figures, we asked firms to predict future hiring trends vs. their actual hiring figures in 2001. We asked firms to estimate the percentage change from 2001 hiring out to three different years: (1) 2002, (2) 2004, and (3) 2006. Predictions for 2002 vs. 2001 hiring of accounting graduates range from a negative growth for the larger firms to a 5% increase for firms employing 50-200 members.
- Compared with predictions for accounting graduates, firms' estimates of growth in hiring of non-accounting graduates are more conservative.
- Predictions for long-term growth with respect to hiring of accounting graduates and non-accounting graduates are more optimistic.

Accounting Graduates

The following tables present a variety of characteristics of colleges and universities which awarded accounting degrees during 2000–01 and the individuals who received those degrees. AACSB—International (AACSB) and the Association of Collegiate Business Schools and Programs (ACBSP) appear in several tables because both those organizations accredit business degree programs. Business accreditation focuses on degree programs offered within a business school which may include one or more degrees in accounting. The AACSB also offers specific accreditation of accounting programs which is the highest level of accreditation available for schools that offer accounting degrees. The majority of accounting degree programs are accredited by regional accrediting organizations that review the entire college or university without special emphasis on business or accounting.

College and University Response Rates

Of the 857 colleges and universities asked to participate in the survey, 267 returned completed questionnaires for a response rate of 31%. Last year, the response rate was 25%.

TABLE 1

Number of Schools Surveyed for 2002 Report

	Number of Questionnaires Mailed	*Number of Schools Responding*	*Response Rate %*
Accredited in Accounting	147	73	50
Accredited in Business			
By AACSB	233	74	32
By ACBSP	99	29	29
Other Business Administration Programs	378	91	24
Total Schools Surveyed	857	267	31
Public Schools	427	145	34
Private Schools	430	122	28
Majority Schools	771	239	31
Minority Schools	86	28	33

Projecting from the sample to all colleges and universities awarding accounting degrees, almost 38,000 students were awarded Bachelor's degrees in Accounting and close to 9,000 were awarded Master's degrees.

TABLE 2

Graduates by Level of Accreditation 2000–01

	Number of Programs	*Bachelor's*	*Master's*	*Total*
Accounting	147	15,815	5,090	20,905
Business				
AACSB	233	10,770	2,000	12,770
ACBSP	99	1,590	145	1,735
Other	378	9,680	1,465	11,145
Total	857	37,855	8,700	46,555

Accounting Degrees Awarded

Compared to 1999–2000, the number of Bachelor's degree recipients increased 2% and the number of Master's degrees awarded increased 9%.

TABLE 3A

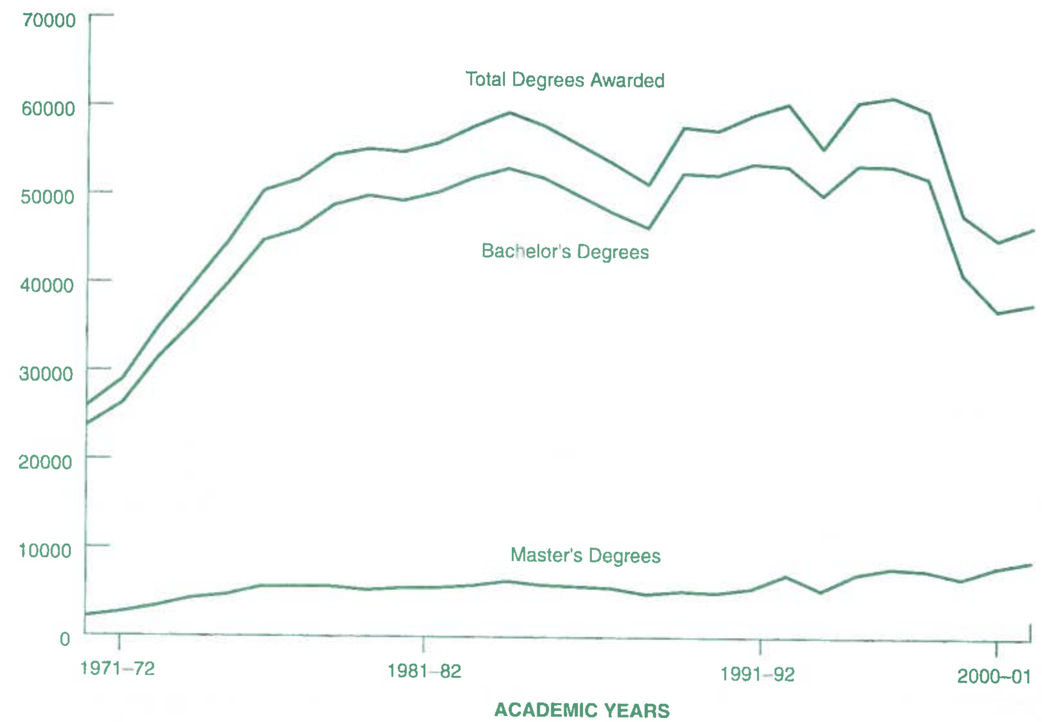
Accounting Degrees Awarded by All Schools
1971–72 Through 2000–01

	Bachelor's		*Master's*		*Total*	
	Number of Graduates	*Rate of Growth*	*Number of Graduates*	*Rate of Growth*	*Number of Graduates*	*Rate of Growth*
1971–72	23,800	—	2,200	—	26,000	—
1972–73	26,300	+ 11%	2,700	+ 23%	29,000	+ 12%
1973–74	31,400	+ 19%	3,400	+ 26%	34,800	+ 20%
1974–75	35,400	+ 13%	4,300	+ 26%	39,700	+ 14%
1975–76	39,900	+ 13%	4,700	+ 9%	44,600	+ 12%
1976–77	44,760	+ 12%	5,620	+ 20%	50,380	+ 13%
1977–78	46,000	+ 3%	5,670	+ 1%	51,670	+ 3%
1978–79	48,800	+ 6%	5,640	– 1%	54,440	+ 5%
1979–80	49,870	+ 2%	5,280	– 6%	55,150	+ 1%
1980–81	49,320	– 1%	5,520	+ 5%	54,840	– 1%
1981–82	50,300	+ 2%	5,570	+ 1%	55,870	+ 2%
1982–83	51,950	+ 3%	5,810	+ 4%	57,760	+ 3%
1983–84	53,020	+ 2%	6,330	+ 9%	59,350	+ 3%
1984–85	51,980	– 2%	5,910	– 7%	57,890	– 2%
1985–86	50,000	– 4%	5,750	– 3%	55,750	– 4%
1986–87	48,030	– 4%	5,580	– 3%	53,610	– 4%
1987–88	46,340	– 4%	4,910	– 12%	51,250	– 4%
1988–89	52,500	+ 13%	5,230	+ 7%	57,730	+ 13%
1989–90	52,320	–0–	5,040	– 4%	57,360	– 1%
1990–91	53,600	+ 1%	5,540	+ 10%	59,140	+ 3%
1991–92	53,320	–0–	7,070	+ 28%	60,390	+ 2%
1992–93	50,060	– 6%	5,330	– 25%	55,390	– 8%
1993–94	53,450	+ 7%	7,170	+ 35%	60,620	+ 9%
1994–95	53,360	–0–	7,860	+ 10%	61,220	+ 1%
1995–96	52,030	– 2%	7,630	– 3%	59,660	– 3%
1998–99	41,170	– 21%	6,725	– 12%	47,895	– 20%
1999–00	37,115	– 10%	7,980	+ 19%	45,095	– 6%
2000–01	37,855	+ 2%	8,700	+ 9%	46,555	+ 3%

The number of Bachelor's degrees awarded more than doubled from the early 70s to the mid-90s, then fell steadily and has leveled off. On the other hand, the number of Masters degrees awarded has slowly risen over the same period.

FIGURE 1

Trend In Accounting Degrees Awarded
1971–72 Through 2000–01



115 Accounting Ph.D.s were awarded in 2000/2001, a 41% decrease over 1999/2000 estimates.

TABLE 3B

Accounting Ph.D's Awarded
1994–95 Through 2000–01

	Number of Graduates	*Rate of Growth*
1994–95	205	– 15%
1995–96	190	– 7%
1998–99	185	– 3%
1999–00	195	+ 5%
2000–01	115	– 41%

The number of bachelors degrees and MBAs in Accounting awarded at accounting accredited programs continued to increase in 2000–01. Masters in Accounting held steady from 1999–00.

TABLE 4

Accounting Degrees Awarded by Accredited Accounting Programs

	Number of AACSB-Accredited Accounting Programs	*Bachelor's*	*MBA in Accounting*	*Master's in Accounting*
1994–95	111	17,770	460	3,610
1995–96	120	19,340	430	3,610
1998–99	139	14,075	220	3,100
1999–00	140	15,750	355	4,585
2000–01	147	15,815	505	4,585

When focusing on AACSB and ACBSP business-accredited programs, the number of degrees awarded held steady . . .

TABLE 5

New Accounting Graduates From AACSB- and ACBSP-Accredited Business Administration Programs

	Number of AACSB- and ACBSP-Accredited Business Administration Programs	*Bachelor's*	*Master's*	*Total*
1994–95	351	37,340	6,130	43,470
1995–96	366	39,000	6,680	45,680
1998–99	458	29,780	6,345	36,125
1999–00	461	28,070	7,260	35,330
2000–01	479	28,175	7,235	35,410

. . . however, other business administration programs saw significant increases.

TABLE 6

New Accounting Graduates From Other Business Administration Programs

	Number of Other Business Administration Programs	*Bachelor's*	*Master's*	*Total*
1994–95	512	16,020	1,730	17,750
1995–96	497	13,030	950	13,980
1998–99	395	11,390	380	11,770
1999–00	395	9,045	720	9,765
2000–01	378	9,680	1,465	11,145

In 2000–01, fewer public school students received Bachelor's degrees in Accounting than in previous years. Private schools saw an increase in Bachelor's graduates for the first time in recent years.

TABLE 7

New Accounting Graduates With Bachelor's Degrees From Public and Private Schools

	Public	*Private*
1994–95	38,760	14,600
1995–96	36,080	15,950
1998–99	29,680	11,490
1999–00	26,455	10,660
2000–01	26,045	11,810

More of both public and private school students received Master's degrees in Accounting than in previous years.

TABLE 8

New Accounting Graduates With Master's Degrees From Public and Private Schools

	Public	*Private*
1994–95	4,430	3,430
1995–96	4,530	3,100
1998–99	4,365	2,360
1999–00	5,125	2,855
2000–01	5,480	3,220

With respect to geographical trends in the awarding of Bachelor's degrees in Accounting, schools in the Eastern, North Central and Pacific regions awarded more degrees compared to the previous year while schools in the Southern states awarded fewer degrees.

TABLE 9

New Accounting Graduates With Bachelor's Degrees by Geographic Region

	Eastern	*North Central*	*Southern*	*Pacific*
1994–95	14,630	15,860	16,930	5,940
1995–96	11,870	15,270	17,980	6,910
1998–99	10,215	12,070	13,185	5,700
1999–00	8,800	9,485	13,220	5,610
2000–01	9,865	10,505	11,135	6,350

Only schools in the Pacific states awarded fewer accounting Master's degrees in 2000-01 than in 1999–00; schools in all other regions awarded more.

TABLE 10

New Accounting Graduates With Master's Degrees by Geographic Region

	Eastern	*North Central*	*Southern*	*Pacific*
1994–95	2,260	1,430	2,660	1,510
1995–96	2,180	1,590	2,920	940
1998–99	1,810	1,710	2,590	615
1999–00	1,820	1,160	3,100	1,900
2000–01	1,870	2,180	3,455	1,195

More Master's in Accounting and MBAs in Accounting were awarded in 2000-01 than in previous years. Master's in Taxation leveled off after a significant increase in the previous year.

TABLE 11

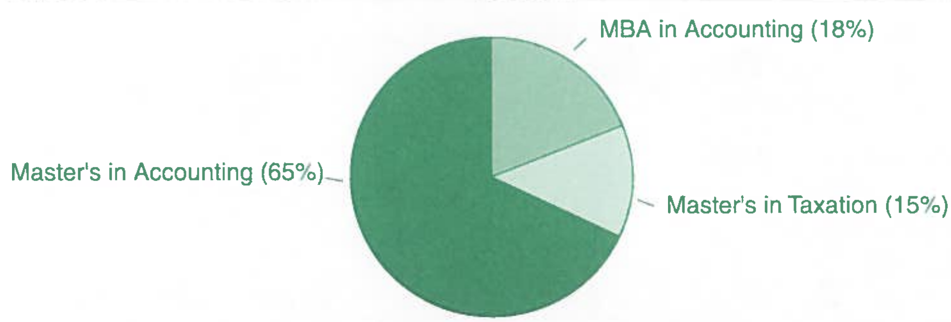
New Accounting Graduates With Master's Degrees by Type

	Master's in Accounting	*MBA in Accounting*	*Master's in Taxation*
1994–95	4,530	1,190	2,140
1995–96	4,300	1,530	1,800
1998–99	4,565	1,265	895
1999–00	5,390	1,115	1,475
2000–01	5,685	1,630	1,385

Still, the large majority of all Master's degrees awarded were Master's in Accounting.

FIGURE 2

New Accounting Graduates With Master's Degrees by Type 2000–01



Gender Data For New Graduates

55% of all Bachelor's and Master's degrees in accounting were awarded to females in 2000–01.

TABLE 12A

Percentage of New Accounting Graduates by Gender
Combined Bachelor's and Master's Degrees

	Male (%)	*Female (%)*
1994–95	47	53
1995–96	46	54
1998–99	44	56
1999–00	44	56
2000–01	45	55

In 2000–01, while considerably more females than males received accounting Bachelor's degrees, the percentage of males receiving bachelor's degrees increased by 2% from the previous year. The percentage of females receiving accounting Master's degrees continued to increase. Considerably more males than females received accounting Ph.D.s.

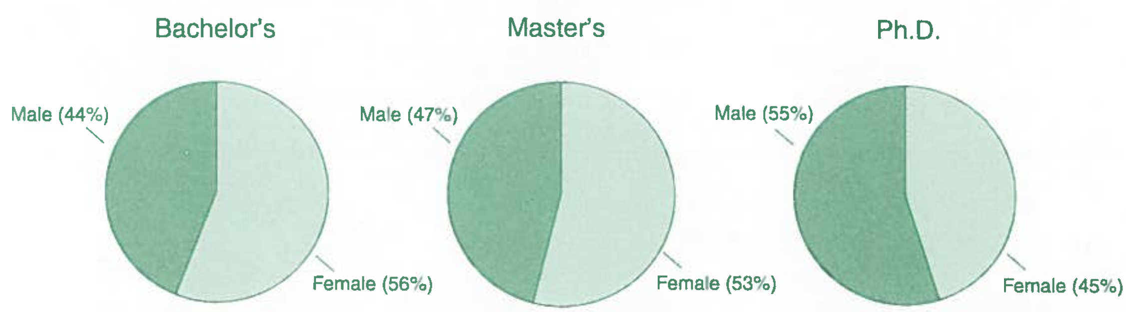
TABLE 12B

Percentage of New Accounting Graduates by Gender 2000–01
Bachelor's, Master's and Ph.D. Degrees

	Bachelor's (%)	*Master's (%)*	*Ph.D. (%)*
Male	44	47	55
Female	56	53	45

FIGURE 3

Percentage of New Accounting Graduates by Gender 2000–01
Bachelor's, Master's and Ph.D. Degrees



Ethnic/Racial Data For New Graduates

There has been very little change in the ethnic/racial background of accounting degree recipients from the previous year.

TABLE 13A

Percentage of New Accounting Graduates by Ethnic/Racial Background
Total Bachelor's and Master's Degrees

	Asian/ Pacific Islander (%)	*Black (%)*	*Hispanic (%)*	*Native American/ Alaskan Native (%)*	*Total Ethnic/ Racial (%)*	*White (%)*	*Other (%)*
1994–95	9	8	5	*	22	75	3
1995–96	8	8	7	*	23	74	3
1998–99	6	8	5	*	19	78	3
1999–00	6	9	5	*	20	77	3
2000–01	8	7	5	*	20	75	5

* Less than 0.5%.

TABLE 13B

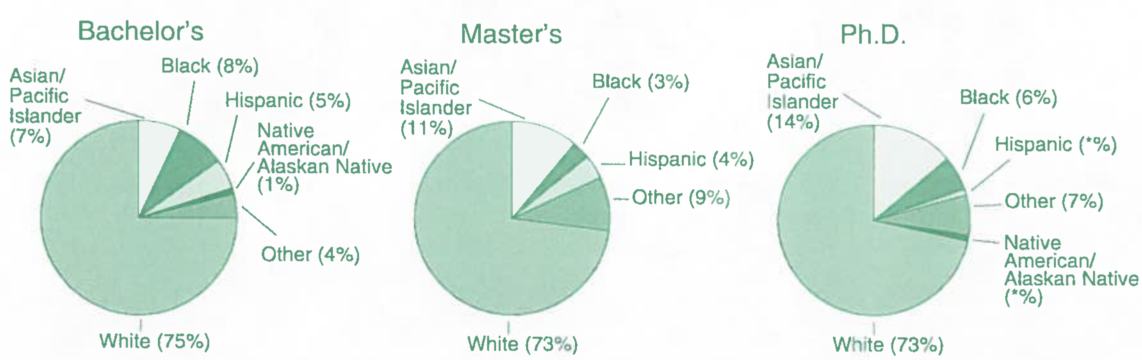
Percentage of New Accounting Graduates by Ethnic/Racial Background 2000–01
Bachelor's, Master's and Ph.D. Degrees

	Bachelor's (%)	*Master's (%)*	*Ph.D. (%)*
Asian/Pacific Islander	7	11	14
Black	8	3	6
Hispanic	5	4	*
Native American/Alaskan Native	1	*	*
Total Ethnic/Racial	21	18	20
White	75	73	73
Other	4	9	7

* Less than 0.5%.

FIGURE 4

Percentage of New Accounting Graduates by Ethnic/Racial Background 2000–01
Bachelor's, Master's and Ph.D. Degrees



Placement of New Graduates

Approximately one-third of 2000-01 accounting Bachelor's degree recipients took positions in public accounting firms and about one-fourth began their careers in business and industry. A large majority of Master's degree recipients (58%) went into public accounting. Although not shown, these proportions are similar to the placement of 1999–01 degree recipients.

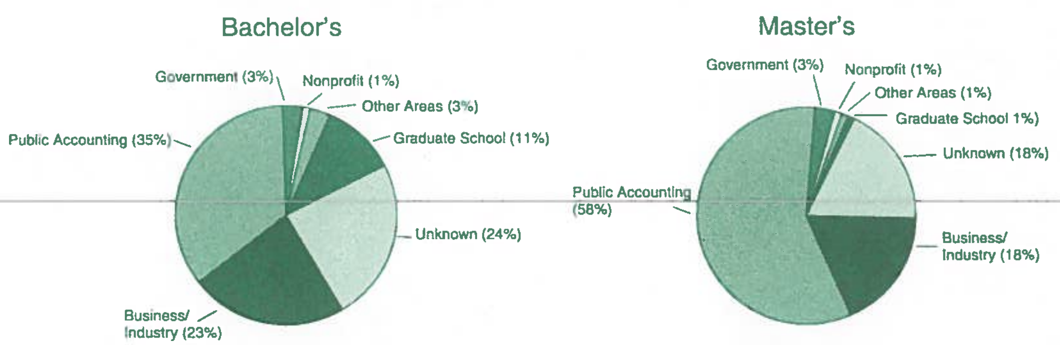
TABLE 14

Placement of New Accounting Graduates 2000–01

	Bachelor's (%)	*Master's (%)*
Public accounting	35	58
Business/Industry	23	18
Government	3	3
Nonprofit	1	1
Other areas	3	1
Graduate school	11	1
Unknown	24	18

FIGURE 5

Placement of New Accounting Graduates 2000–01
Bachelor's and Master's Degrees



Regardless of accreditation level, Master's degree recipients were more likely to go into public accounting than were Bachelor's degree recipients.

TABLE 15

Placement of Bachelor's Graduates by Level of Accreditation 2000–01

		Business		
	Accounting	*AACSB*	*ACBSP*	*Other*
Public accounting	35%	34%	29%	36%
Business/Industry	14	27	39	33
Government	2	4	7	4
Nonprofit	1	2	1	2
Other areas	2	2	3	5
Graduate school	16	7	9	6
Unknown	30	24	12	14

TABLE 16

Placement of Master's Graduates by Level of Accreditation 2000–01

		Business		
	Accounting	*AACSB*	*ACBSP*	*Other*
Public accounting	60%	63%	65%	37%
Business/Industry	13	17	25	41
Government	2	2	10	8
Nonprofit	1	1	*	*
Other areas	1	2	*	*
Graduate school	2	2	*	*
Unknown	21	13	*	14

* Less than 0.5%.

Bachelor's degree recipients from Eastern schools were more likely to begin their careers with public accounting firms than graduates from schools in other regions of the country.

TABLE 17

Placement of New Accounting Graduates With Bachelor's Degrees by Region 2000–01

	Eastern (%)	*North Central (%)*	*Southern (%)*	*Pacific (%)*
Public accounting	43	34	33	26
Business/Industry	22	23	26	17
Government	3	3	4	4
Nonprofit	1	1	1	1
Other areas	2	3	1	8
Graduate school	3	18	11	12
Unknown	26	18	24	32

Regardless of where their school is located, accounting Master's degree recipients were most likely to begin their careers in public accounting.

TABLE 18

Placement of New Accounting Graduates With Master's Degrees by Region 2000–01

	Eastern (%)	*North Central (%)*	*Southern (%)*	*Pacific (%)*
Public accounting	47	55	67	49
Business/Industry	13	15	17	29
Government	1	2	6	2
Nonprofit	1	1	1	1
Other areas	2	1	1	1
Graduate school	1	2	1	1
Unknown	35	24	7	17

* Less than 0.5%.

Type of degree obtained had more influence on placement than gender did.

TABLE 19

Placement of New Accounting Graduates by Gender 2000–01

	Bachelor's		*Master's*	
	Male (%)	*Female (%)*	*Male (%)*	*Female (%)*
Public accounting	35	34	56	63
Business/Industry	24	26	21	14
Government	3	4	3	3
Nonprofit	1	2	1	1
Other areas	2	2	1	1
Graduate school	12	11	2	1
Unknown	23	21	16	17

Over one-third of Black, Hispanic, and Native American Bachelor's degree recipients started their careers in business and industry, while one-third of Whites entered public accounting.

TABLE 20

Placement of New Accounting Graduates With Bachelor's Degrees by Ethnic/Racial Background 2000–01

	Asian/ Pacific Islander (%)	*Black* (%)	*Hispanic* (%)	*Native American/ Alaskan Native* (%)	*White* (%)	*Other* (%)
Public accounting	27	19	26	28	34	17
Business/Industry	24	38	34	36	25	11
Government	4	9	7	9	4	*
Nonprofit	2	2	2	*	1	4
Other areas	2	3	1	6	1	5
Graduate school	18	8	13	6	14	31
Unknown	23	21	17	15	21	32

* Less than 0.5%.

More Hispanic Master's degree recipients entered business and industry than public accounting.

TABLE 21

Placement of New Accounting Graduates With Master's Degrees by Ethnic/Racial Background 2000–01†

	Asian/ Pacific Islander (%)	*Black* (%)	*Hispanic* (%)	*Native American/ Alaskan Native* (%)	*White* (%)	*Other* (%)
Public accounting	27	51	34	34	73	26
Business/Industry	19	24	52	16	13	15
Government	6	11	4	*	2	2
Nonprofit	1	*	2	*	1	*
Other areas	*	*	*	18	1	5
Graduate school	3	5	*	16	1	3
Unknown	44	9	8	16	9	49

† The base for this table includes only 329 non-White graduates, of which 191 are Asian/Pacific Islander, 40 are Black, 47 are Hispanic, and 6 are Native American/Alaskan Native.

* Less than 0.5%.

Accounting Enrollment

Since 1999-00, student enrollment has increased for all degrees, except Master's in Taxation programs. Total accounting enrollments are up by 6%.

TABLE 22

Accounting Enrollment in All Schools 2000–01

	Bachelor's	*Master's in Accounting*	*MBA in Accounting*	*Master's in Taxation*	*Ph.D.*	*Total*
1995–96	174,010	9,430	3,360	4,760	770	192,330
1998–99	134,050	8,620	3,770	2,600	770	149,810
1999–00	127,960	9,455	2,445	3,130	680	143,670
2000–01	134,775	10,375	4,000	2,935	800	152,885

TABLE 23

Percentage of Accounting Students Enrolled by Gender 2000–01

	Bachelor's (%)	*Master's (%)*	*Ph.D. (%)*
Male	41	48	57
Female	59	52	43

In 2000-01, males comprised 41% of all those enrolled in Bachelor's degree programs, 48% of those enrolled in Master's degree programs and 57% of those enrolled in Ph.D. programs.

FIGURE 6

Percentage of Accounting Students Enrolled by Gender 2000–01
Bachelor's, Master's and Ph.D. Degrees

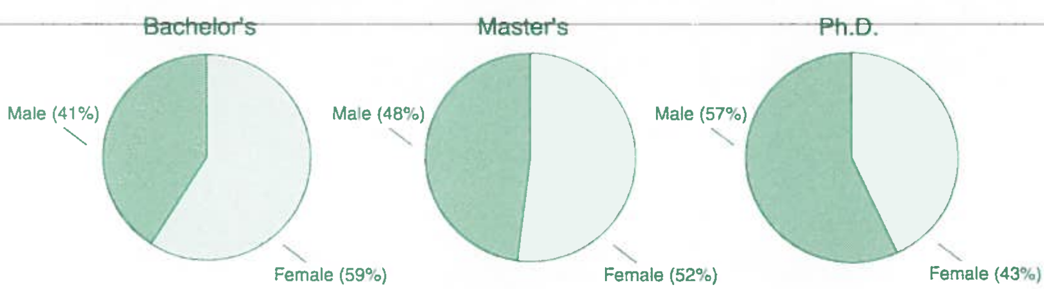


TABLE 24

Percentage of Accounting Students Enrolled
by Ethnic/Racial Background 2000–01

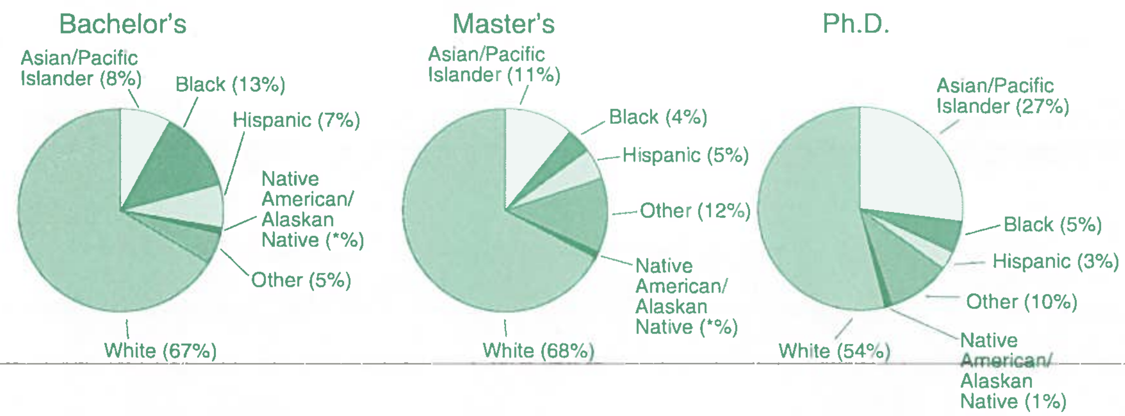
	Bachelor's (%)	*Master's (%)*	*Ph.D. (%)*
Asian/Pacific Islander	8	11	27
Black	13	4	5
Hispanic	7	5	3
Native American/Alaskan Native	*	*	1
Total Ethnic/Racial	28	20	36
White	67	68	54
Other	5	12	10

* Less than 0.5%.

Almost 50% of all accounting Ph.D. candidates in 2000-01 were non-Whites.

FIGURE 7

Percentage of Accounting Students Enrolled by Ethnic/Racial Background 2000–01
Bachelor's, Master's and Ph.D. Degrees



Accounting Enrollment Trends

Many survey respondents believe that Master's in Accounting will attract greater interest in the future.

TABLE 25

Trends in Enrollment in Accounting Programs*

	Percent of Schools Indicating That Enrollment Two Years From Now Will Be:		
	Higher Than Current Enrollment (%)	*The Same as Current Enrollment (%)*	*Lower Than Current Enrollment (%)*
Bachelor's in accounting	46	45	9
Master's in accounting	67	29	4
MBA in accounting	46	44	10
Master's in taxation	45	41	14
Ph.D. in accounting/taxation	41	44	15

* Percentage distributions for each program exclude schools that do not offer that degree.

Uniform CPA Examination

Since the peak years of the early nineties, the number of candidates sitting for the CPA Exam has been in decline.

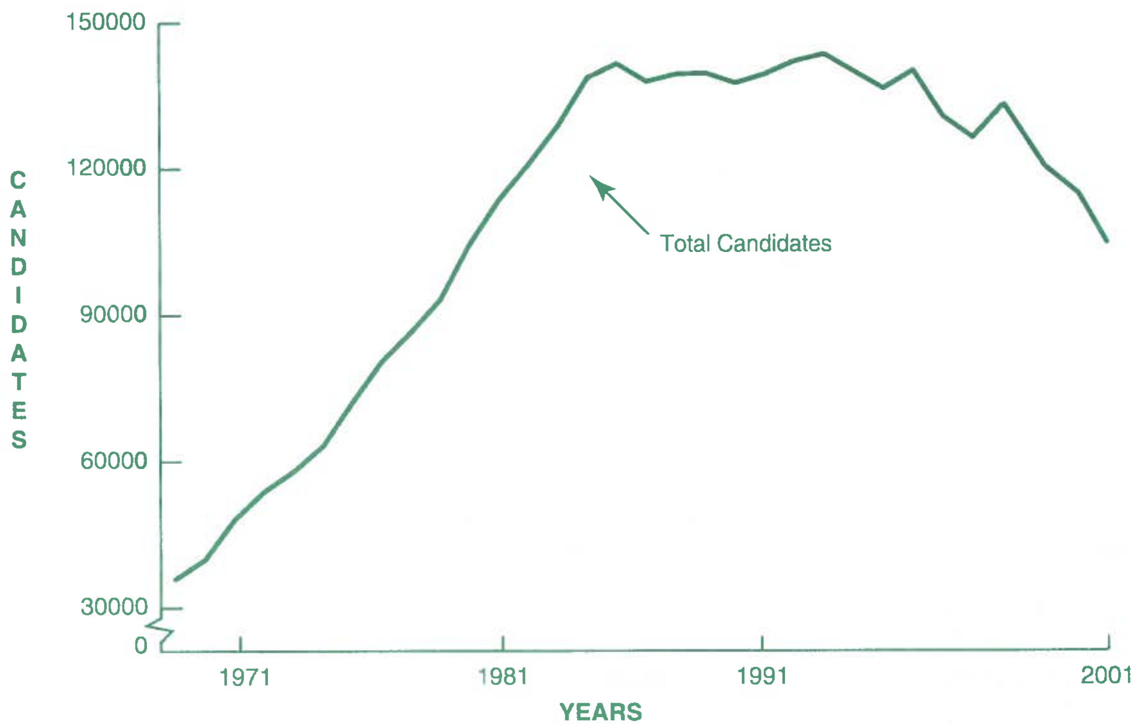
TABLE 26

Uniform CPA Examination — 1971–2001

Year	*Total Number of Candidates*
1971	53,811
1972	57,928
1973	63,165
1974	72,052
1975	80,433
1976	86,464
1977	93,148
1978	104,511
1979	113,629
1980	120,925
1981	128,793
1982	138,677
1983	141,583
1984	137,918
1985	139,454
1986	139,647
1987	137,637
1988	139,474
1989	142,135
1990	143,572
1991	140,042
1992	136,536
1993	140,228
1994	130,803
1995	126,434
1996	133,000
1997	121,443
1998	116,906
1999	126,769
2000	115,493
2001	106,072

FIGURE 8

Uniform CPA Examination
1971 through 2001



Hiring by CPA Firms

In early 2002, the AICPA conducted a survey of all the public accounting firms affiliated with the Institute. Survey questionnaires were sent to those individuals responsible for human resources and asked a variety of questions about newly employed graduates and professional staff. The core question in the survey asked firms to provide a breakdown of both accounting and non-accounting graduates employed in 2000.

Firms were asked to provide a breakdown of newly employed graduates by gender, ethnic/racial background, and area of assignment (i.e., accounting/auditing, taxation, management consulting services, and other specialty areas). In addition, firms were asked to give information on recruiting activities, professional and paraprofessional staff, and experienced recruits, as well as some general background information.

Because the 15 largest firms account for such a large proportion of newly employed graduates, a greater effort was made to obtain their responses. The firms' responses were tracked, and a series of follow-up phone calls was undertaken in an effort to maximize the collective response rate. However, of the five largest firms that were in existence at the time of the survey, Arthur Andersen did not respond and one of the other four firms provided incomplete data. A more complete description of the survey is presented in Appendix B.

Public Accounting Firms Response Rates

In total, 5,518 public accounting firms were surveyed and 1,430 responded for a 26% response rate.

TABLE 27

CPA Firms Surveyed for 2002 Report

Number of AICPA Members Per CPA Firm	*Total Number of Firms*	*Number of Firms Surveyed*	*Number of Firms Responding*	*Response Rate %*
More than 200 members	15	15	8	53
50–200 members	70	70	38	54
10–49 members	1,416	1,416	462	33
Fewer than 10 members	41,131*	4,017	922	23
All CPA firms	42,632	5,518	1,430	26

* Total includes 22,329 sole practitioners.

Firms that responded represent all regions of the country. Nine in ten were "local" firms, and 3% were minority-owned.

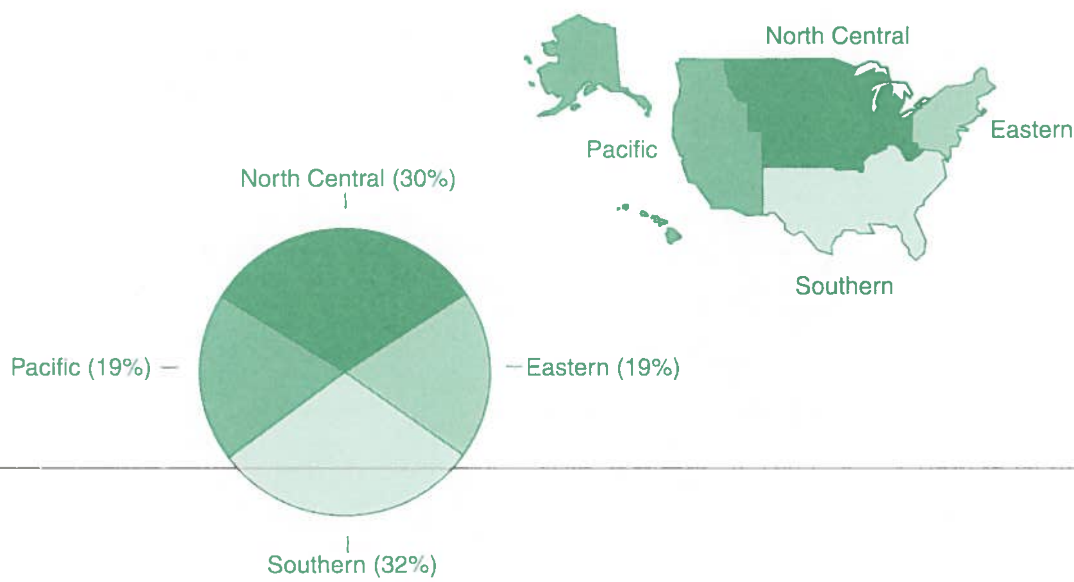
TABLE 28

Demographic Characteristics of Responding CPA Firms

Geographic Location of Firm	*(%)*	*Firm Type*	*(%)*	*Ownership of Firm*	*(%)*
Eastern	19	Local	89	Majority	97
North Central	30	Regional	10	Minority	3
Southern	32	National/ International	1		
Pacific	19				

FIGURE 9

Geographic Location of Responding CPA Firms



New Accounting Graduates Hired by CPA Firms

In 2001, there was a downturn compared to 2000 in the number of new accounting graduates hired. No response from Arthur Andersen is likely a contributing factor.

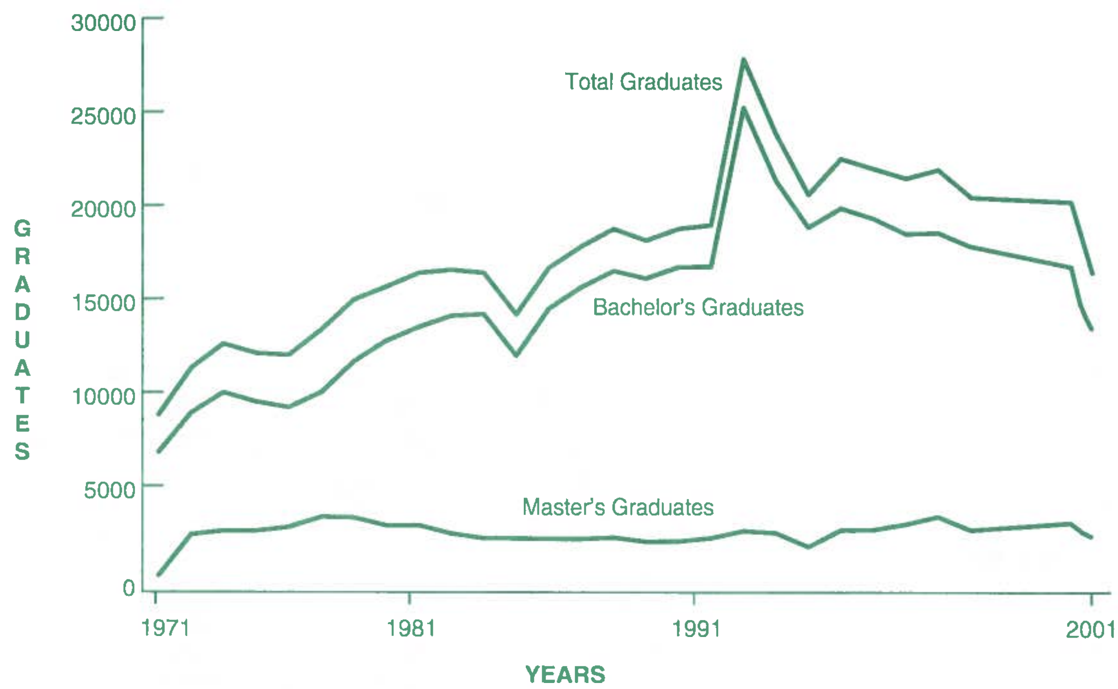
TABLE 29

New Accounting Graduates Hired by CPA Firms

	Bachelor's	*Master's*	*Total Demand*
1971	6,800	2,000	8,800
1972	8,900	2,400	11,300
1973	10,000	2,600	12,600
1974	9,500	2,600	12,100
1975	9,200	2,800	12,000
1976	10,010	3,350	13,360
1977	11,660	3,310	14,970
1978	12,770	2,890	15,660
1979	13,500	2,900	16,400
1980	14,100	2,460	16,560
1981	14,200	2,210	16,410
1982	11,970	2,210	14,180
1983	14,490	2,180	16,670
1984	15,640	2,180	17,820
1985	16,510	2,250	18,760
1986	16,110	2,030	18,140
1987	16,720	2,050	18,770
1988	16,740	2,220	18,960
1989	25,240	2,600	27,840
1990	21,340	2,500	23,840
1991	18,840	1,760	20,600
1992	19,870	2,650	22,520
1993	19,320	2,670	21,990
1994	18,500	2,970	21,470
1995	18,560	3,375	21,935
1996	17,820	2,650	20,470
1999	16,960	3,250	20,210
2000	17,265	3,686	20,951
2001	13,335	3,035	16,370

FIGURE 10

New Accounting Graduates Hired by CPA Firms



Firms employing from 10 to 49 AICPA members and those employing fewer than 10 members, hired relatively fewer new graduates than they did in previous years. However, firms employing 50 to 200 members increased their hiring.

TABLE 30

New Accounting Graduates Hired by CPA Firms by Firm Size

Number of AICPA Members Per CPA Firm	*Bachelor's*	*Master's*	*Total*
More than 200 members			
1995	6,385	1,770	8,155
1996	6,600	1,570	8,170
1999	5,860	1,700	7,560
2000	5,839	2,018	7,857
2001	4,125	1,605	5,730
50–200 members			
1995	640	90	730
1996	980	110	1,090
1999	880	160	1,040
2000	565	128	693
2001	790	110	900
10–49 members			
1995	3,750	580	4,330
1996	3,000	380	3,380
1999	3,160	360	3,520
2000	3,983	666	4,649
2001	3,015	680	3,695
Fewer than 10 members			
1995	7,785	935	8,720
1996	7,240	590	7,830
1999	7,060	1,030	8,090
2000	6,878	874	7,752
2001	5,405	640	6,045
All CPA firms			
1995	18,560	3,375	21,935
1996	17,820	2,650	20,470
1999	16,960	3,250	20,210
2000	17,265	3,686	20,951
2001	13,335	3,035	16,370

19% of graduates hired in 2001 earned their Master's degrees in Accounting. The percentage of graduates hired earning Master's degrees has risen steadily over the years.

TABLE 31

New Accounting Graduates With Master's Degrees Hired by CPA Firms as a Percentage of All New Accounting Graduates Hired by Firm Size

	Number of AICPA Members Per CPA Firm				
	More Than 200 Members (%)	50–200 Members (%)	10–49 Members (%)	Fewer Than 10 Members (%)	All CPA Firms (%)
1995	22	12	13	11	15
1996	19	10	11	8	13
1999	22	15	10	13	16
2000	26	18	14	11	18
2001	28	12	18	11	19

In 2001, public accounting firms hired 3 times more graduates with Master's in Accounting degrees than both MBAs in Accounting and Masters in Taxation degree holders. This ratio was higher than in any recent year.

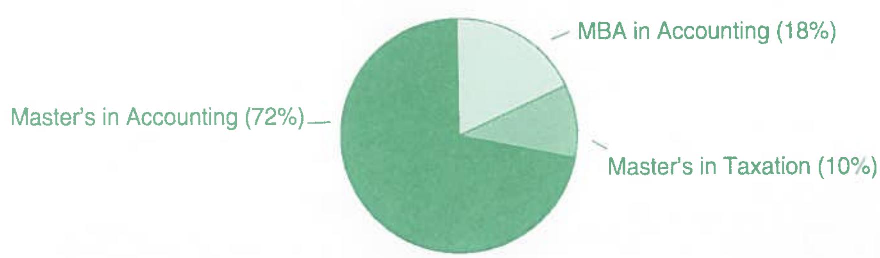
TABLE 32

Percentage of New Accounting Graduates With Master's Degrees Hired by CPA Firms by Type of Program

	Master's in Accounting (%)	MBA in Accounting (%)	Master's in Taxation (%)
1995	54	25	21
1996	61	14	25
1999	63	21	16
2000	69	20	11
2001	72	18	10

FIGURE 11

Percentage of New Accounting Graduates With Master's Degrees Hired by CPA Firms by Type of Program — 2000



Two-thirds of all new graduates hired in 2001 held Bachelor's degrees in Accounting while less than two in ten held non-accounting degrees. Another 16% earned Master's degrees in Accounting.

TABLE 33

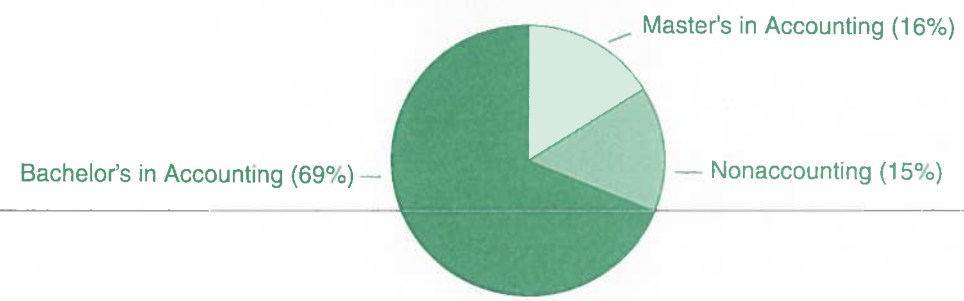
Percentage of Total New Graduates
Hired by CPA Firms
by Type of Degree

	Total Accounting		*Total*
	Bachelor's (%)	*Master's (%)*	*Non-accounting (%)*
1995	70	13	17
1996	72	11	17
1999	57	11	32*
2000	66	14	20*
2001	69	16	15

*More specific information was requested the past 3 years as to graduates hired with other business degrees which accounts, in part, for the significant % increase.

FIGURE 12

Percentage of Total New Graduates
Hired by CPA Firms
by Type of Degree — 2001



Area of Assignment

In 2001, more than two-thirds of the graduates (69%) accepted accounting/auditing positions and one-fourth took assignments in taxation.

Over the years the Institute has tracked the proportion of new hires working variously in accounting/auditing, management consulting and taxation. In 2001, the share of new hires accepting accounting/auditing positions continued to increase; the share of new management consultants continued to decrease. The percentage of graduates hired into Taxation jobs has held steady.

TABLE 34

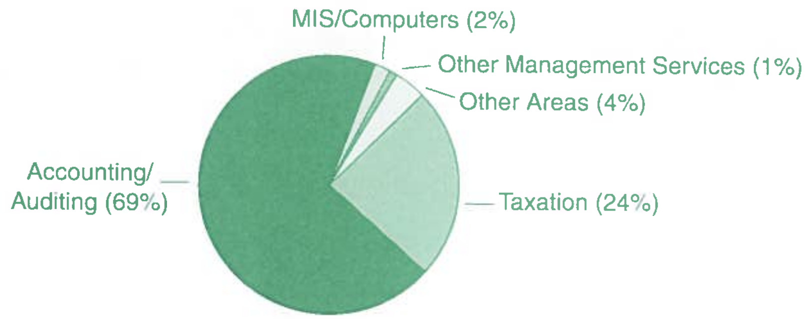
Percentage of New Graduates Hired by CPA Firms by Area of Assignment

		Management Consulting Services				
Number of AICPA Members Per CPA Firm	*Accounting/ Auditing (%)*	*MIS/ Computers (%)* +	*Other Management Services (%)* =	*Total MCS (%)*	*Taxation (%)*	*Other (%)*
More than 200 members						
1995	62	4	16	20	17	1
1996	59	4	17	21	19	1
1999	49	18	5	23	19	8
2000	64	3	6	9	23	4
2001	70	3	*	3	21	6
50–200 members						
1995	83	3	3	6	10	1
1996	78	1	1	2	17	3
1999	62	4	2	6	21	10
2000	75	2	2	4	19	2
2001	71	2	2	4	22	3
10–49 members						
1995	74	1	*	1	22	3
1996	77	2	1	3	17	3
1999	71	3	1	4	21	4
2000	66	2	3	5	22	7
2001	69	1	3	4	25	2
Fewer than 10 members						
1995	67	3	2	5	24	4
1996	70	2	*	2	22	6
1999	60	1	3	4	31	5
2000	64	1	1	2	31	3
2001	67	1	3	4	26	3
All CPA firms						
1995	66	3	8	11	20	3
1996	66	3	8	11	20	3
1999	56	11	4	15	23	7
2000	65	2	3	5	25	5
2001	69	2	1	3	24	4

* Less than 0.5%.

FIGURE 13

Percentage of New Graduates Hired by CPA Firms by Area of Assignment — 2001



Gender Data for New Graduates Hired

Continuing the upward trend from 1993, females comprised the majority (56%) of new graduates hired by public accounting firms in 2001.

TABLE 35

Percentage of New Graduates Hired by CPA Firms by Gender

	Male (%)	*Female (%)*
1995	47	53
1996	49	51
1999	46	54
2000	44	56
2001	44	56

Ethnic/Racial Data for New Graduates Hired

Approximately eight in ten new graduates hired by CPA firms in 2001 were Whites. The percentage of Asian/Pacific Islanders (8%) and Hispanics (6%) decreased while the percentage of Blacks (3%) held steady.

TABLE 36

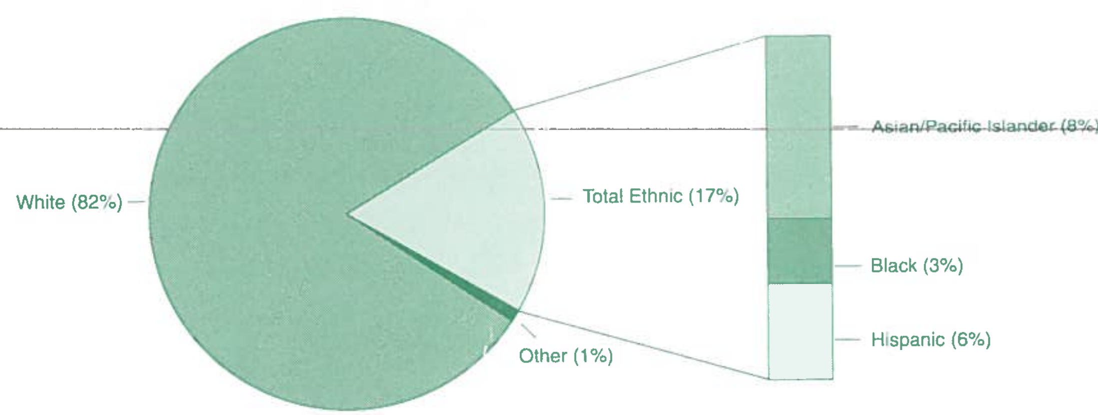
Percentage of New Graduates Hired by CPA Firms by Ethnic/Racial Background

	Asian/ Pacific Islander (%)	*Black* (%)	*Hispanic* (%)	*Native American/ Alaskan Native* (%)	*Total Ethnic/ Racial* (%)	*White* (%)	*Other* (%)
1995	8	4	3	*	15	84	1
1996	9	3	4	*	16	84	*
1999	12	4	4	*	20	79	1
2000	10	3	7	*	20	79	1
2001	8	3	6	*	17	82	1

* Less than 0.5%.

FIGURE 14

Percentage of New Graduates Hired by CPA Firms by Ethnic/Racial Background — 2001



Hiring Demand Forecast

Firms were asked to predict future hiring trends vs. their actual hiring figures in 2001. We asked firms to estimate the percentage change from 2001 hiring out to three different years: (1) 2002, (2) 2004, and (3) 2006.

The table below shows estimated percentage changes in future hiring of new accounting graduates, new non-accounting graduates and total number of CPAs employed. Results are segregated by firm size.

TABLE 36A

Average Percentage Change in Hiring vs. YR2001 Hiring

	Fewer than 10 AICPA members	Number of firms responding	*10 – 49 AICPA members*	*Number of firms responding*	*50 – 200 AICPA members*	*Number of firms responding*	*Over 200 AICPA members*	*Number of firms responding*
New Accounting Graduates								
2002 vs. 2001	+3.2%	881	+5.4%	444	-2.9%	34	+14.1*%	8
2004 vs. 2001	+11.3%	836	+13.5%	414	+9.5%	32	+2.2%	6
2006 vs. 2001	+12.7%	824	+16.7%	408	+15.8%	30	+4.3%	6
New Non-Accounting Graduates								
2002 vs. 2001	+2.4%	880	+1.6%	445	-1.7%	36	-3.2%	8
2004 vs. 2001	+6.1%	849	+4.0%	426	+15.9**%	33	+0.6%	5
2006 vs. 2001	+7.6%	841	+5.3%	414	+4.1%	32	+3.1%	5
Total CPAs								
2002 vs. 2001	+5.3%	869	+6.7%	419	+4.3%	32	+1.6%	5
2004 vs. 2001	+10.7%	832	+11.5%	400	+9.8%	29	+6.3%	5
2006 vs. 2001	+13.6%	833	+13.9%	392	+12.9%	27	+8.3%	6

* includes a 97% increase by one firm, figure would be -3.5 without this response.

** includes a 500% increase by one firm, figure would be +0.8 without this response.

Professional Staff Employed

Professional staff are defined as CPAs, prospective CPAs, and others with a similar amount of academic training in a field that is part of the practice of public accounting.

Looking at the 2001 gender breakdown among all professional staff members (both CPAs and prospective CPAs), 58% were males and 42% were females. There is no clear trend relating firm size to gender ratio.

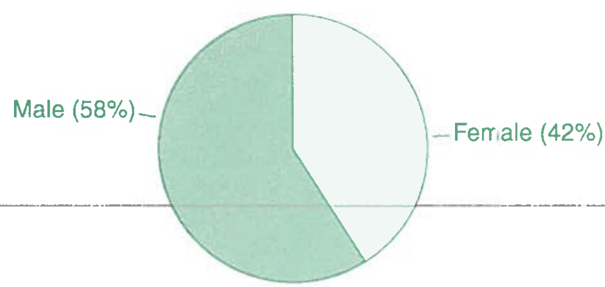
TABLE 37

Percentage of Professional Staff Employed by CPA Firms by Gender — 2001

	Number of AICPA Members Per CPA Firm				
	More Than 200 Members (%)	*50–200 Members (%)*	*10–49 Members (%)*	*Fewer Than 10 Members (%)*	*All CPA Firms (%)*
Male	61	55	55	59	58
Female	39	45	45	41	42

FIGURE 15

Percentage of Professional Staff Employed by CPA Firms by Gender — 2001



Again looking at total professional staff, but this time focusing on the ethnic/racial distribution, 90% of all staff members were white, 5% were Asian/Pacific Islander, 3% were Hispanic and 2% were Black. Firms employing 200 or more members exhibited the most racial/ethnic diversity.

TABLE 38

Percentage of Professional Staff Employed by CPA Firms by Ethnic/Racial Background — 2001

	Number of AICPA Members Per CPA Firm				
	More Than 200 Members (%)	*50–200 Members* (%)	*10–49 Members* (%)	*Fewer Than 10 Members* (%)	*All CPA Firms* (%)
Asian/Pacific Islander	12	3	3	4	5
Black	3	2	2	1	2
Hispanic	3	2	2	2	3
Native American/ Alaskan Native	*	*	*	*	*
Total Ethnic/ Racial	18	7	7	7	10
White	82	92	93	93	90
Other	*	1	*	*	*

* Less than 0.5%.

FIGURE 16

Percentage of Professional Staff Employed by CPA Firms by Ethnic/Racial Background — 2001

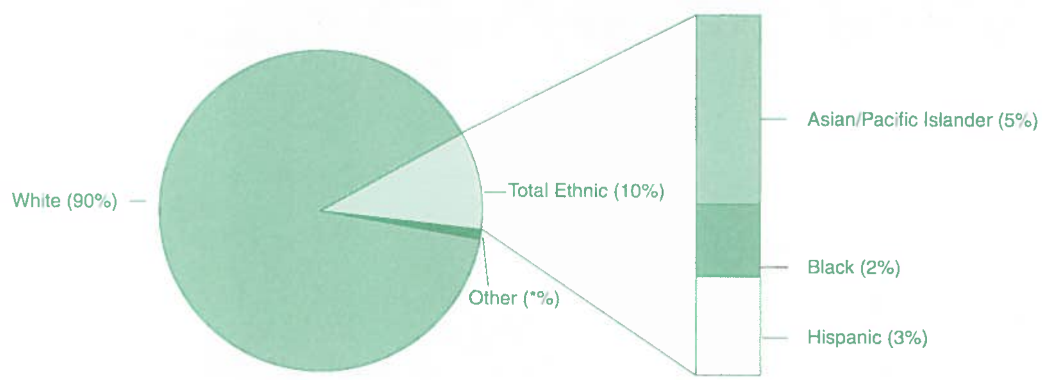


Table 39 illustrates 2001 staff turnover statistics for different size firms. Across all firms surveyed, the annual turnover rate was 12%, down from 16% during 2000. Turnover rates and firm size are positively correlated.

TABLE 39

Professional Staff Turnover by CPA Firm Size

Number of AICPA Members Per CPA Firm	*Annual Professional Staff Turnover (Resignation or Termination) as a Percentage of Total Professional Staff (%)*
More than 200 members	
1995	24
1996	24
1999	22
2000	28
2001	25
50–200 members	
1995	19
1996	17
1999	14
2000	19
2001	12
10–49 members	
1995	12
1996	13
1999	13
2000	13
2001	11
Fewer than 10 members	
1995	10
1996	7
1999	9
2000	7
2001	7
All CPA firms	
1995	15
1996	15
1999	14
2000	16
2001	12

While the ratio of male to female professional staff in 2001 was 58:42, the ratio of males to females who were terminated or resigned was 52:48, reflecting a higher turnover rate for females. Turnover of females occurred more so in the smaller firms.

TABLE 40

Percentage of Professional Staff Terminated by or Resigned From CPA Firms by Gender — 2001

	Number of AICPA Members Per CPA Firm				
	More Than 200 Members (%)	*50–200 Members (%)*	*10–49 Members (%)*	*Fewer Than 10 Members (%)*	*All CPA Firms (%)*
Male	58	46	46	47	52
Female	42	54	54	53	48

83% of professional staff members who were terminated or resigned in 2001 were Whites. Since the percentage of Whites on staff in 2001 was 90%, a disproportionately higher rate of turnover occurred among non-Whites.

TABLE 41

Percentage of Professional Staff Terminated by or Resigned From CPA Firms by Ethnic/Racial Background — 2001

	Number of AICPA Members Per CPA Firm				
	More Than 200 Members (%)	*50–200 Members (%)*	*10–49 Members (%)*	*Fewer Than 10 Members (%)*	*All CPA Firms (%)*
Asian/Pacific Islander	16	3	5	9	10
Black	5	2	3	2	4
Hispanic	4	2	2	2	3
Native American/ Alaskan Native	*	*	*	*	*
Total Ethnic/ Racial	25	7	10	13	17
White	75	92	90	86	83
Other	*	1	*	1	*

* Less than 0.5%.

Turning to CPAs only (as opposed to both CPAs and non-CPAs), two-thirds of all CPAs employed by public accounting firms in 2001 were males (67%). Although not shown, this is a slightly higher percentage than occurred for the 2000 survey.

TABLE 42

Percentage of CPAs Employed by CPA Firms by Gender — 2001

	Number of AICPA Members Per CPA Firm				
	More Than 200 Members (%)	*50–200 Members (%)*	*10–49 Members (%)*	*Fewer Than 10 Members (%)*	*All CPA Firms (%)*
Male	65	60	63	69	67
Female	35	40	37	31	33

TABLE 43A

Percentage of CPAs Employed by CPA Firms by Ethnic/Racial Background and Firm Size — 2001

	Number of AICPA Members Per CPA Firm				
	More Than 200 Members (%)	*50–200 Members (%)*	*10–49 Members (%)*	*Fewer Than 10 Members (%)*	*All CPA Firms (%)*
Asian/Pacific Islander	7	2	2	3	3
Black	2	1	1	1	1
Hispanic	2	2	1	1	2
Native American/Alaskan Native	*	*	*	*	*
Total Ethnic/Racial	11	5	4	5	6
White	89	94	96	95	94
Other	*	1	*	*	*

* Less than 0.5%.

TABLE 43B

Percentage of CPAs Employed by CPA Firms by Ethnic/Racial Background and Firm Type — 2001

	Minority CPA Firms (%)	*Majority CPA Firms (%)*	*All CPA Firms (%)*
Asian/Pacific Islander	40	2	3
Black	9	*	1
Hispanic	21	1	2
Native American/Alaskan Native	4	*	*
White	24	97	94
Other	2	*	*

* Less than 0.5%.

Table 44 shows the gender distribution among partners/owners in various size firms. Across all firms, 82% of partners/owners in 2001 were males, 18% were females. Firms employing fewer than ten members had the highest percentage of female partner/owners: 20%.

TABLE 44

Percentage of Partners/Owners in CPA Firms by Gender — 2001

	Number of AICPA Members Per CPA Firm				
	More Than 200 Members (%)	*50–200 Members (%)*	*10–49 Members (%)*	*Fewer Than 10 Members (%)*	*All CPA Firms (%)*
Male	87	90	89	80	82
Female	12	10	11	20	18

Table 45A shows the ethnic/racial background of partners/owners in various size firms. Across all size firms, Whites comprised at least 96% of the partners/owners in 2001.

TABLE 45A

Percentage of Partners/Owners in CPA Firms by Ethnic/Racial Background and Firm Size — 2001

	Number of AICPA Members Per CPA Firm				
	More Than 200 Members (%)	*50–200 Members (%)*	*10–49 Members (%)*	*Fewer Than 10 Members (%)*	*All CPA Firms (%)*
Asian/Pacific Islander	2	1	*	2	2
Black	1	*	*	1	1
Hispanic	1	1	1	1	1
Native American/ Alaskan Native	*	*	*	*	*
Total Ethnic/ Racial	4	2	1	4	4
White	95	98	99	96	96
Other	1	*	*	*	*

* Less than 0.5%.

In 39% of minority-owned firms, Asian/Pacific Islanders held partner/owner positions, down from 44% in 2000. In one-fourth, Hispanics held partner/owner positions. In 12% of minority-owned firms, Blacks held partner/owner positions.

TABLE 45B

Percentage of Partners/Owners in CPA Firms by Ethnic/Racial Background and Firm Type — 2001

	Minority CPA Firms (%)	*Majority CPA Firms (%)*	*All CPA Firms (%)*
Asian/Pacific Islander	39	1	2
Black	12	*	1
Hispanic	23	*	1
Native American/Alaskan Native	5	*	*
White	19	99	96
Other	2	*	*

* Less than 0.5%.

Experienced Recruits Hired*

The survey also asked firms if in 2001 they hired more or fewer experienced recruits (as opposed to new graduates) than they did in 2000. Table 46 shows results for different size firms. 84% of the firms surveyed said they hired about the same number of experienced recruits in 2001 as in 2000. However, one-half of firms with 50-200 members said they hired a higher number of experienced recruits in 2001 than they did in 2000. Firms with more than 200 AICPA members reported equal percentages across the board.

*Experienced recruits are defined as professional staff hired at above entry-level.

TABLE 46

Experienced Recruits Hired in 2001
Relative to 2000
by CPA Firm Size

Number of AICPA Members Per CPA Firm	*Percent of CPA Firms Indicating That the Number of Experienced Recruits Hired in 2001 Relative to 2000 Was:*		
	Higher (%)	*Same (%)*	*Lower (%)*
More than 200 members	36	32	32
50–200 members	51	33	16
10–49 members	29	55	16
Fewer than 10 members	10	86	4
All CPA firms	11	84	5

Paraprofessional Staff Hired*

Turning to whether firms hired more or fewer paraprofessional staff in 2001 vs. 2000, the results approximate the findings for experienced professionals (shown above): 82% of firms hired about the same number in 2001 as in 2000.

*Paraprofessional staff are defined as nonprofessional staff employed to assist professional staff with clerical and other duties that would not be defined as traditional office duties.

TABLE 47

Paraprofessional Staff Hired in 2001
Relative to 2000
by CPA Firm Size

Number of AICPA Members Per CPA Firm	*Percent Indicating They Hire Paraprofessional Staff (%)*	*Percent of Firms Indicating That the Number of Paraprofessional Staff Hired in 2001 Relative to 2000 Was:*		
		Higher (%)	*Same (%)*	*Lower (%)*
More than 200 members	100	7	86	7
50–200 members	87	9	82	9
10–49 members	85	24	68	8
Fewer than 10 members	61	14	83	3
All CPA firms	62	15	82	3

Survey Methodology

APPENDIX A

Colleges and University Accounting Programs

For this survey the population of colleges and universities granting accounting degrees was defined as all schools with accreditation in accounting plus all schools accredited in business by the AACSB—International or by the Association of Collegiate Business Schools and Programs, plus other accounting degree granting programs that appear in *Accounting Faculty Directory—2001* (Hasselback, Prentice Hall).

In early 2002, 857 schools offering bachelor's, master's, and/or Ph.D. degrees in accounting were asked for data about the school, its graduates, and faculty. Information was gathered regarding the number of each type of degree awarded, and the gender, racial/ethnic, and employment placement of individuals receiving those degrees. A copy of the questionnaire can be seen in Appendix D.

To estimate the accounting graduates from nonresponding schools, regression equations were developed that related the number of graduates with bachelor's, master's, and/or Ph.D. degrees to the number of accounting faculty for the schools that responded to the survey. The number of accounting faculty in the schools surveyed was obtained from the *Accounting Faculty Directory—2001*.

CPA Firms

In early 2002, the AICPA conducted a survey of about 6,000 CPA firms and sole practitioners affiliated with the Institute. Questionnaires were sent to all CPA firms affiliated with the AICPA that had more than 10 AICPA members and about 10% of the 41,131 CPA firms that have fewer than 10 AICPA members. Questionnaires asked firms to categorize newly hired recent college graduates by gender, ethnic/racial background, and area of assignment (i.e., accounting/auditing, taxation, management consulting services, and other specialty areas). The firms also were asked to identify themselves as majority-owned or minority-owned, and to give information on their recruiting efforts, professional and paraprofessional staff, and new hires that had experience. A total of 1,430 CPA firms responded for an overall response rate of 26%.

A weighted methodology was used to generate estimates for the firms that did not respond to the questionnaire. Regression analysis was used to estimate the demand by nonresponding firms for accounting graduates. For each of four firm-size categories (more than 200 AICPA members, 50–200 members, 10–49 members, and fewer than 10 members) regression equations were estimated that relate the number of new accounting bachelor's and master's graduates hired to the number of AICPA members for firms that responded to the survey.

Limitations of the Survey Results

A confidence interval or statement of accuracy of the results in the form of "plus or minus x percentage points" is not possible to compute. The methodology used for both surveys is not true statistical sampling because the populations surveyed are university accounting programs and CPA firms, not the individuals receiving the degrees or getting the new jobs and being characterized in the tables.

APPENDIX B

Survey Questionnaires

AICPA

Academic and Career Development

April 30, 2002

TO ADMINISTRATORS OF ACCOUNTING PROGRAMS:

The AICPA needs your assistance as we gather data for a survey of accounting programs. The information you supply will be used for the publication, *The Supply of Accounting Graduates and the Demand for Public Accounting Recruits*. A copy of the 2001 Report is enclosed.

Your prompt response is essential for us to continue to provide current and relevant information about accounting education. Respondents will receive a full copy of the survey results as soon as the report is printed.

The questionnaire consists of two brief sections:

- **School data** — information about your program is preprinted and simply needs to be updated.

- **Student data** — number of accounting majors and degrees awarded during the 2000-2001 academic year with ethnic and gender breakdown.

Please return the questionnaire in the enclosed envelope by May 24, 2002. If it is necessary to distribute sections to staff members, please make sure that all of the sections are returned prior to the deadline. If you have any questions, please contact Leticia Romeo at (212) 596–6221.

Thank you for your assistance with the survey.

Sincerely,

Bea Sanders

Beatrice Sanders
Director
Academic and Career Development Team

Enclosures

American Institute of Certified Public Accountants
1211 Avenue of the Americas, New York, NY 10036–8775 • (212) 596–6200 • fax (212) 596–6213 • www.aicpa.org
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SECTION I: SCHOOL DATA

Please review the following information about your school and accounting program(s).
Make any corrections or additions directly on this sheet.

College/University Name 1009

Address:

Internet Address:
Main Telephone
Type:
Control:
Total Enrollment:
Regional Accreditation:
Business Accreditation:
Level of Accreditation:
Accounting Accreditation:
Level of Accreditation:

UNDERGRADUATE DIVISION NAME:
Dean:
Accounting Program Head:
Telephone:
Fax Number:
E-mail:

GRADUATE DIVISION NAME:
Dean:
Accounting Program Head:
Telephone:
Fax Number:
E-mail:
Undergraduate Accounting Degrees Offered
Graduate Accounting Degrees Offered:
Doctoral Accounting Degrees Offered:

(Note: Please return all sections in the enclosed envelope. If the envelope is misplaced, return the completed questionnaire to AICPA, Academic & Career Development, Curriculum Data Bank Project, 1211 Avenue of the Americas, New York, NY 10036-8775.)

GENERAL QUESTIONS

1. (a) Does your school's existing accounting curriculum allow your graduates to sit for the CPA Exam in states requiring the 150 hours of education?

   ☐ Yes ☐ No (Please skip to Section II, page 3)

   (b) Please identify the educational path(s) that qualify students for the 150-hour requirement. Check as many as apply:

   ☐ A bachelor's degree in accounting with an MBA degree

   ☐ A bachelor's degree in accounting with another business master's degree (e.g., finance, information systems, etc.)

   ☐ A bachelor's degree in business and a master's degree in accounting

   ☐ An integrated (150 hours) master's degree in accounting

   ☐ A five-year bachelor's degree

   ☐ Other (please specify) ____________________

OPTIONAL: If you are willing to share with us descriptive material about the programs that are available, please attach a copy to the questionnaire.

SECTION II: STUDENT DATA

Please review the following questions as completely and accurately as possible. If your school does not have a bachelor's in accounting program, please skip to Part II. Master's Programs.

I. BACHELOR'S PROGRAMS

1. ACCOUNTING MAJORS **ENROLLED** IN BACHELOR'S PROGRAM FOR THE 2001 FALL TERM:

A. Please indicate the total number of undergraduates enrolled as accounting majors during the 2001 fall term. ☐

B. Please give the breakdown by male and female students (in the boxes in the left column) and by ethnic/racial groups (in the boxes along the bottom row). The box in the lower-left corner should match the total provided in Q.1A. Provide as much detail as possible by specifying the number of male and female undergraduates within each ethnic/racial group.

			White	Black	Hispanic	Asian/ Pacific Islander	Native American/ Alaskan Native	Other
Male	☐	=	____	____	____	____	____	____
Female	☐	=	____	____	____	____	____	____
Total	☐	=	☐	☐	☐	☐	☐	☐

2. ACCOUNTING **GRADUATES** WITH BACHELOR'S DEGREES AWARDED BETWEEN 9/00 and 8/01:

A. Please indicate the total number of students who graduated with accounting-related bachelor's degrees between 9/00 and 8/01. ☐

B. Please give the breakdown by male and female graduates (in the boxes in the left column) and by ethnic/racial groups (in the boxes along the bottom row). The box in the lower-left corner should match the total provided in Q.2A. Provide as much detail as possible by specifying the number of male and female graduates within each ethnic/racial group (in the blank lines provided below).

			White	Black	Hispanic	Asian/ Pacific Islander	Native American/ Alaskan Native	Other
Male	☐	=	____	____	____	____	____	____
Female	☐	=	____	____	____	____	____	____
Total	☐	=	☐	☐	☐	☐	☐	☐

3. **PLACEMENT OF GRADUATES WITH BACHELOR'S DEGREES AWARDED BETWEEN 9/00 AND 8/01:**

A. Please indicate in COLUMN A the placement of graduates who earned bachelor's degrees in accounting between 9/00 and 8/01.

B. Please indicate in COLUMN B the breakdown by male and female graduates for each placement area. Indicate in COLUMN C the breakdown by ethnic/racial groups for each placement area.

Placement Areas	COLUMN A: Total Placement — Total # of graduates who went into each placement area		COLUMN B: Placement by Gender — # of graduates who went into each placement area: Male	Female		COLUMN C: Placement by Ethnic/Racial Groups — # of graduates who went into each placement area: White	Black	Hispanic	Asian/ Pacific Islander	Native American/ Alaskan Native	Other
a. Public Accounting		=			=						
b. Business/Industry		=			=						
c. Government		=			=						
d. Nonprofit Organization		=			=						
e. Graduate School		=			=						
f. Other Areas		=			=						
g. Unknown		=			=						

C. For the past academic year, are you aware of any gender-related or ethnic/race-related trends in the placement of graduates with bachelor's degrees in accounting? Please be as specific as possible in your comments.

Please answer the following questions as completely and accurately as possible. If your school does not have a master's in accounting or taxation program, or an MBA in accounting program, please skip to Part III. Ph.D. Programs.

II. MASTER'S PROGRAMS

1. MASTER'S-LEVEL ACCOUNTING/TAXATION STUDENTS **ENROLLED** FOR THE 2001 FALL TERM:

   Please indicate the number of accounting and taxation students enrolled in each Master's program during the 2001 fall term.

Master's Programs	Number of Students Enrolled During the 2001 Fall Term
A. Master's in accounting — including MA, MS, MAcc, MPA and MAS programs	______
B. Master's in taxation — including MBAs with a concentration in tax	______
C. MBAs with a concentration in accounting	______
D. Total number (A + B + C)	☐

2. GENDER AND ETHNIC/RACE BREAKDOWN FOR ACCOUNTING/TAXATION STUDENTS IN ALL MASTER'S PROGRAMS FOR THE 2001 FALL TERM:

   Of the total number of master's-level accounting/taxation students entered in Q.1D above, please give the breakdown by male and female students (in the boxes in the left column) and by ethnic/racial groups (in the boxes along the bottom row). The box in the lower-left corner should match the total provided in Q.1D. Next, please provide as much detail as possible by specifying the number of male and female students within each ethnic/racial group (in the blank lines provided below).

			White	Black	Hispanic	Asian/ Pacific Islander	Native American/ Alaskan Native	Other
Male	☐	=	______	______	______	______	______	______
Female	☐	=	______	______	______	______	______	______
Total	☐	=	☐	☐	☐	☐	☐	☐

3. ACCOUNTING/TAXATION **GRADUATES** WITH MASTER'S DEGREES AWARDED BETWEEN 9/00 AND 8/01:

Please indicate the number of graduates with master's degrees for each of the accounting/taxation programs awarded between 9/00 and 8/01:

Master's Programs	**Number of Master's Degrees Awarded Between 9/00 and 8/01**
A. Master's in accounting — including MA, MS, MAcc, MPA and MAS programs	
B. Master's in taxation — including MBAs with a concentration in tax	
C. MBAs with a concentration in accounting	
D. Total number (A + B + C)	

4. GENDER AND ETHNIC/RACE BREAKDOWN FOR ACCOUNTING/TAXATION GRADUATES WITH MASTER'S DEGREES AWARDED BETWEEN 9/00 AND 8/01:

Of the total number of graduates with master's degrees entered in Q.3D above, please give the breakdown by male and female graduates (in the boxes in the left column) and by ethnic/racial groups (in the boxes along the bottom row). The box in the lower-left corner should match the total provided in Q.3D. Next, please provide as much detail as possible by specifying the number of male and female graduates within each ethnic/racial group (in the blank lines provided below).

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			White	Black	Hispanic	Asian/ Pacific Islander	Native American/ Alaskan Native	Other
Male		=						
Female		=						
Total		=						

5. **PLACEMENT** OF GRADUATES WITH MASTER'S DEGREES AWARDED BETWEEN 9/00 AND 8/01:

A. Please indicate in COLUMN A the placement of graduates who earned master's degrees (in accounting, taxation, or MBAs with a concentration in accounting) between 9/00 and 8/01.

B. Please indicate in COLUMN B the breakdown by male and female graduates for each placement area. Indicate in COLUMN C the breakdown by ethnic/racial groups for each placement area.

	COLUMN A		COLUMN B			COLUMN C					
	Total Placement		Placement by Gender			Placement by Ethnic/Racial Groups					
	Total # of graduates who went into each placement area		# of graduates who went into each placement area			# of graduates who went into each placement area					
Placement Areas			Male	Female		White	Black	Hispanic	Asian/ Pacific Islander	Native American/ Alaskan Native	Other
a. Public Accounting	______	=	______	______	=	______	______	______	______	______	______
b. Business/Industry	______	=	______	______	=	______	______	______	______	______	______
c. Government	______	=	______	______	=	______	______	______	______	______	______
d. Nonprofit Organization	______	=	______	______	=	______	______	______	______	______	______
e. Graduate School	______	=	______	______	=	______	______	______	______	______	______
f. Other Areas	______	=	______	______	=	______	______	______	______	______	______
g. Unknown	______	=	______	______	=	______	______	______	______	______	______

Please ans he following questions as completely and accurately as po e. If your school does not have a Ph. D. in accounting or ta on program, please skip to Part IV. Enrollment Projections.

III. Ph.D. PROGRAMS

1. DOCTORAL-LEVEL ACCOUNTING/TAXATION STUDENTS **ENROLLED** FOR THE 2001 FALL TERM:

   A. Please indicate the total number of doctoral-level students enrolled in accounting/taxation programs during the 2001 fall term.

   B. Please give the breakdown by male and female doctoral students (in the boxes in the left column) and by ethnic/racial groups (in the boxes along the bottom row). The box in the lower-left corner should match the total provided in Q.1A. Provide as much detail as possible by specifying the number of male and female doctoral students within each ethnic/racial group (in the blank lines provided below).

			White	Black	Hispanic	Asian/ Pacific Islander	Native American/ Alaskan Native	Other
Male		=						
Female		=						
Total		=						

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2. ACCOUNTING/TAXATION **GRADUATES** WITH DOCTORAL DEGREES AWARDED BETWEEN 9/00 and 8/01:

   A. Please indicate the total number of graduates who received accounting/taxation-related doctoral degrees between 9/00 and 8/01.

   B. Please give the breakdown by male and female graduates (in the boxes in the left column) and by ethnic/racial groups (in the boxes along the bottom row). The box in the lower-left corner should match the total provided in Q.2A. Provide as much detail as possible by specifying the number of male and female graduates within each ethnic/racial group (in the blank lines provided below).

			White	Black	Hispanic	Asian/ Pacific Islander	Native American/ Alaskan Native	Other
Male		=						
Female		=						
Total		=						

Please answer the following questions as completely and accurately as possible.

IV. ENROLLMENT PROJECTIONS

1. For each of the accounting programs listed below, please indicate whether you expect **enrollment at your institution two years from now** to be higher, lower, or the same as current enrollment. (Please circle one number for each program. If your institution does not currently offer that program, circle “4”.)

	Enrollment 2 years from now will be:			
Accounting Programs	Higher than current enrollment	The same as current enrollment	Lower than current enrollment	Do not know/ No opinion
A. Bachelor's — majors in accounting	1	2	3	4
B. Master's in accounting — including students in MA, MS, MAcc, MPA and MAS programs	1	2	3	4
C. Master's in taxation — including MBA students with a concentration in tax	1	2	3	4
D. MBA students with a concentration in accounting	1	2	3	4
E. Ph.D. students in accounting/taxation	1	2	3	4

Thank you very much for completing this survey. We would like your comments about the survey and/or trends in accounting education. The information you provide is an important resource in planning for the accounting profession.

Comments on this survey:

____

____

____

____

____

____

(Note: Please return completed survey in the enclosed envelope. If the envelope is misplaced, return completed survey to AICPA, Academic & Career Development Team, Curriculum Data Base Project, 1211 Avenue of the Americas, New York, NY 10036–8775.)

AICPA

Academic and Career Development

June 5, 2002

Dear CPA Firm Representative:

The AICPA is conducting its study of accounting program administrators and CPA firms to gauge the supply of accounting graduates and the demand for public accounting recruits. The information gathered with these surveys is very useful to the AICPA in planning for the future needs of the profession. The survey results are also useful to the practicing profession as a source of information for human resources planning and employment trends. The data gathered will be reported in the publication *The Supply of Accounting Graduates and the Demand for Public Accounting Recruits,* which will be available later this year.

We will greatly appreciate your participation in the study by answering the questionnaire as accurately and completely as possible. The reliability and usefulness of the results depend heavily upon broad-based participation. If it is necessary to forward this questionnaire to the appropriate party or office, please do so. As in the past, the data gathered are entirely confidential and will be used only in summary form. To ensure anonymity, we are not asking you to sign your name or your firm's name.

Please return your completed questionnaire in the enclosed postage-paid envelope by **July 5, 2002.** Your timely response is critical to the success of this important effort. If you have any questions, please contact Leticia Romeo at (212) 596–6221.

Thank you for your cooperation.

Sincerely,

Bea Sanders

Beatrice Sanders
Director

Enclosures

American Institute of Certified Public Accountants
1211 Avenue of the Americas, New York, NY 10036–8775 (212) 596–6224 • fax (212) 596–6292 • www.aicpa.org

The CPA. Never Underestimate The Value.℠

AICPA SURVEY ON THE EMPLOYMENT OF NEW GRADUATES AND OTHER PERSONNEL WITHIN PUBLIC ACCOUNTING

IMPORTANT

Please answer the following questions by circling the numbers corresponding to your responses or by writing in your responses. Your responses should cover your entire firm — all offices or locations.

I. Employment of New Graduates

1. We would like to determine the number of new accounting and nonaccounting graduates who began employment at your firm during **2001. New graduates** are defined as those who began employment at **entry-level positions** with no or only nominal previous experience with a CPA firm.

If your firm did not hire new graduates who began employment at entry-level positions in 2001, please skip to Section II (Other Personnel Information) on page 4.

Please indicate below the number of **new graduates** with the following degrees who began employment at your firm on a full-time basis during **2001. (Note:** If, for a particular degree, there were **no** graduates who began employment, enter **0**; if the information is **not available**, enter **NA.) Do not include** those graduates who were recruited in 2001 to begin employment in 2002.

Note: If a newly employed graduate has more than one degree, the individual should be counted only once and placed according to the highest degree.

		Number of new graduates who began employment on a full-time basis during 2001:
Accounting Degree		
A.	**Bachelor's in Accounting** — including other bachelor's degrees with majors in accounting . .	
B.	**Master's in Accounting** — including MA, MS, MAcc, MPA and MAS degrees	
C.	**Master's in Taxation** — including MBAs with a concentration in tax	
D.	**MBAs with a concentration in accounting**	
E.	**TOTAL:** A+B+C+D=	
Nonaccounting Degree		
F.	Bachelor's degree in IS/Computer Science	
G.	Bachelor's degree in Finance	
H.	Bachelor's degree in other (nonaccounting) business majors	
I.	Bachelor's degree in nonbusiness majors	
J.	**TOTAL Nonaccounting Degree (Bachelor's):** F+G+H+I=	
K.	Master's or higher degrees in IS/Computer Science	
L.	Master's or higher degrees in Finance	
M.	Master's or higher degrees in other (nonaccounting) business majors	
N.	Master's or higher degrees in nonbusiness majors	
O.	J.D. in Law	
P.	**TOTAL Nonaccounting Degree (Master's or higher):** K+L+M+N+O=	
Q.	**GRAND TOTAL:** E+J+P=	

2. Please indicate below the **gender breakdown** of new graduates who began employment at your firm on a full-time basis during **2001**.

Gender	Number of new graduates employed on a full-time basis during 2001 who are:
A. Male	
B. Female	
C. TOTAL: A+B =	= Line Q in Q.1

3. Please indicate below the **ethnic/racial breakdown by gender** of new graduates who began employment at your firm on a full-time basis during **2001**. If the gender breakdown is not available, please provide the total numbers by ethnic/racial group.

Ethnic/Racial Group	Total number of new graduates employed on a full-time basis during 2001 who are:	Gender: Male	Gender: Female
A. White			
B. Black			
C. Hispanic			
D. Asian/Pacific Islander			
E. Native American/Alaskan Native			
F. Other*			
G. TOTAL: A+B+C+D+E+F =	= Line Q in Q.1		

*Please indicate generally what groups are included in "Other." ____________________

4. Please indicate below the number of new graduates who began employment at your firm on a full-time basis during **2001** who have been assigned primarily to the following **areas**.

Area	Number of new graduates employed on a full-time basis during 2001 who have been assigned primarily to:
A. Accounting	
B. Auditing	
C. Assurance Services	
D. Taxation	
E. IS/Computer	
F. Management Services (other than IS)	
G. Other Areas	
H. TOTAL: A+B+C+D+E+F+G =	= Line Q in Q.1

5. Please provide the following recruiting information for those new graduates who began employment at your firm on a full-time basis during 2001.

Recruiting Information	Number of:
A. On Campus Recruiting:	
Candidates interviewed on campus	
Candidates interviewed on campus who visited your office	
Candidates interviewed on campus who were offered jobs	
Candidates interviewed on campus who were hired	
B. Off Campus Recruiting:	
Other new graduates who were initially interviewed	
Other new graduates who were offered jobs	
Other new graduates who were hired	

Note: The total number of new graduates hired in A and B should equal the number in line Q in Q.1.

II. Other Personnel Information

Note: The following section applies to all employees at your firm during **2001**.
If some of the information for the following questions is not available, **enter N/A.**

6. **Professional staff** are defined as CPAs, prospective CPAs, and others with a similar amount of academic training in a field that is part of the practice of public accounting.

   A. What is the **total** number of **professional staff employed** in your firm as of **December 31, 2001?** Include partners. . . . . ☐

   B. What is the **total** number of **professional staff** in your firm who were **terminated or resigned** during **2001?** Include partners. . . . . ☐

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7. Under **SECTION I** below, please indicate the **gender breakdown** of the **professional staff employed** in your firm as of **December 31, 2001.**

   Under **SECTION II** below, please indicate the **gender breakdown** of the **professional staff** in your firm who were **terminated or resigned** during **2001.**

Gender	SECTION I Number of professionals employed as of 12/31/01 who are:		SECTION II Number of professionals terminated/resigned during 2001 who are:	
A. Male				
B. Female				
C. TOTAL:	A+B=	= Q.6A	A+B=	= Q.6B

8. Under **SECTION III** below, please indicate the **ethnic/racial breakdown** of the **professional staff employed** in your firm as of **December 31, 2001.**

Under **SECTION IV** below, please indicate the **ethnic/racial breakdown** of the **professional staff** in your firm who were **terminated or resigned** during **2001.**

Ethnic/Racial Group	SECTION III Number of professionals employed as of 12/31/01 who are:		SECTION IV Number of professionals terminated/resigned during 2001 who are:	
A. White				
B. Black				
C. Hispanic				
D. Asian/Pacific Islander				
E. Native American/Alaskan Native				
F. Other				
G. TOTAL:	A+B+C+D+E+F=	= Q.6A	A+B+C+D+E+F=	= Q.6B

9. Please indicate the **number of CPAs** among the **professional staff employed** in your firm as of **December 31, 2001.** Include partners. . . . .

10. Of the total **number of CPAs** entered in **Q.9,** please indicate below the **gender breakdown.**

Gender	Number of CPAs who are:	
A. Male		
B. Female		
C. TOTAL:	A+B =	= Q.9

11. Of the total **number of CPAs** entered in **Q.9,** please indicate below the **ethnic/racial breakdown by gender.** If the gender breakdown is not available, please provide the total number of CPAs by ethnic/racial group.

Ethnic/Racial Group	Total number of CPAs who are:		Gender Male	Female
A. White				
B. Black				
C. Hispanic				
D. Asian/Pacific Islander				
E. Native American/Alaskan Native				
F. Other				
G. TOTAL:	A+B+C+D+E+F =	= Q.9		

12. Please indicate the **number of partners** among the **professional staff employed** in your firm as of **December 31, 2001**. . . . . ☐

13. Of the total **number of partners** entered in **Q.12**, please indicate below the **gender breakdown.**

Gender	Number of partners who a
A. Male	☐
B. Female	☐
C. TOTAL: A+B=	☐ = Q.12

14. Of the total **number of partners** entered in **Q.12**, please indicate below the **ethnic/racial breakdown.**

Ethnic/Racial Group	Number of partners who are:
A. White	☐
B. Black	☐
C. Hispanic	☐
D. Asian/Pacific Islander	☐
E. Native American/Alaskan Native	☐
F. Other	☐
G. TOTAL: A+B+C+D+E.+F=	☐ = Q.1

15. **Experienced recruits** are defined as professional staff hired at above entry level. Was the total number of **experienced recruits** employed by your firm during **2001** higher, lower or the same as the number employed during **2000?** (circle one only)

1. Higher
2. The Same
3. ~~Lower~~

16. Of the total hires — new graduate and experienced recruits — employed in 2001, what percentage represent experienced recruits? ☐ %

17. **Paraprofessional staff** are defined as nonprofessional staff hired to assist professional staff with clerical and other duties which would not be defined as traditional office duties.

A. Does your firm employ **paraprofessional staff?** (circle one only)

1. Yes
2. No

B. **If yes,** was the total number of **paraprofessional staff** employed by your firm during **2001** higher, lower or the same as the number employed during **2000?** (circle one only)

1. Higher
2. The Same
3. Lower

III. Your Demand Forecast

The AICPA has committed significant resources to a five-year direct marketing campaign to attract students to become CPAs. The following questions will help us estimate the practicing profession's need for future CPAs, key baseline measures for the campaign. We realize that projecting future needs is difficult given the fast-changing business environment; however, we ask that you do your best to provide us with estimates.

18. Comparing 2002 to 2001,

Will the number of new **accounting graduates** your firm hires...*(check one)*

- Stay about the same? ☐
- Increase? ☐ By what %? ____%
- Decrease? ☐ By what %? ____%

Will the number of new **nonaccounting graduates** your firm hires...*(check one)*

- Stay about the same? ☐
- Increase? ☐ By what %? ____%
- Decrease? ☐ By what %? ____%

Will the total number of CPAs in your firm...*(check one)*

- Stay about the same? ☐
- Increase? ☐ By what %? ____%
- Decrease? ☐ By what %? ____%

19. Comparing 2004 to 2001,

Will the number of new **accounting graduates** your firm hires...*(check one)*

- Stay about the same? ☐
- Increase? ☐ By what %? ____%
- Decrease? ☐ By what %? ____%

Will the number of new **nonaccounting graduates** your firm hires...*(check one)*

- Stay about the same? ☐
- Increase? ☐ By what %? ____%
- Decrease? ☐ By what %? ____%

Will the **total number of CPAs** in your firm...*(check one)*

- Stay about the same? ☐
- Increase? ☐ By what %? ____%
- Decrease? ☐ By what %? ____%

20. Comparing 2006 to 2001,

Will the number of new **accounting graduates** your firm hires...(check one)

- Stay about the same? ☐
- Increase? ☐ By what %? ____%
- Decrease? ☐ By what %? ____%

Will the number of new **nonaccounting graduates** your firm hires...*(check one)*

- Stay about the same? ☐
- Increase? ☐ By what %? ____%
- Decrease? ☐ By what %? ____%

Will the **total number of CPAs** in your firm...*(check one)*

- Stay about the same? ☐
- Increase? ☐ By what %? ____%
- Decrease? ☐ By what %? ____%

IV. Background Information

21. In which **state** is your firm's headquarters located? ____________

22. Which of the following most closely describes your firm? (circle one only)

1. Local firm
2. Regional firm
3. National/multinational firm

23. Is your firm/practice minority-owned? (Minority-owned is defined as majority ownership by those of Black, Native American/Alaskan Native, or Asian/Pacific Islander races or of Hispanic ethnic origin.) (circle one only)

1. Yes
2. No

24. Please indicate below the **number of AICPA members** in your **entire** firm. (If this number is not available, please provide your best estimate.) (circle one only)

1. 1–2 members
2. 3–4 members
3. 5–9 members
4. 10–24 members
5. 25–49 members
6. 50–99 members
7. 100 or more members

Thank you very much for completing this survey. We would like your comments about the survey and/or trends in the accounting profession. The information you provide is an important resource in planning for the profession.

Please return the questionnaire in the postage-paid envelope provided or send to:

AICPA Survey on the Employment of New Graduates
and Other Personnel Within Public Accounting
Academic & Career Development
1211 Avenue of the Americas
New York, NY 10036–8775

APPENDIX C

Geographic Regions Referred to in Tables 9, 10, 17, 18, and 28

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