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# CPA firms look for balance beyond the books

Martin Daks (https://njbiz.com/author/martindaks27/) // April 8, 2024 //  (mailto:?subject=CPA firms look for balance beyond the books&body=Accounting firms have a long history of losing employees to other industries, but some New Jersey organizations are trying to reverse that. "For many years, public accounting firms and accounting... You can read the content in details following link https://njbiz.com/cpa-firms-look-for-balance-beyond-the-books%2F")

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Accounting firms have a long history of losing employees to other industries, but some New Jersey organizations are trying to reverse that. "For many years, public accounting firms and accounting academics alike have attempted to address the known problem of employee turnover within the profession," according to a recent article in The CPA Journal (https://www.cpapjournal.com/2024/02/12/the-conflict-surrounding-work-life-balance-in-public-

**accounting-firms/**). “These concerns have yielded more than 100 published research studies dating to 1973, making employee turnover one of the most heavily studied topics in the accounting literature.”

“There’s definitely a shortage of CPAs (<https://njbiz.com/njcpa-ceo-opens-up-about-accounting-industrys-issues/>),” observed Molly Crane, **Marcum LLP** (<https://www.marcumllp.com/>)’s chief human resources officer. “It’s a matter of the pipeline of candidates, in addition to those who are retiring or otherwise leaving the profession.”

To attract and retain qualified people, CPA firms like Marcum are offering sweeteners beyond salaries, she said. “When we recruit people, we broaden the discussion to focus on issues like flexibility. First, we do not have a **back-to-office mandate**, (<https://njbiz.com/accountants-embrace-hybrid-work-models/>) which means associates, in consultation with their managers, can choose arrangements that work for them. Within limits, they can start earlier and end their day earlier, or start later and end later, for example. We’re able to maintain this flexibility because of the robust communication flow between team members, managers and clients.”

Marcum professionals have also stepped up their campus recruiting, she reported. “We speak with college students about the opportunities that accounting offers, and about the flexibility that the firm offers,” Crane noted. “We service a variety of industries, so people do not have to lock themselves into a particular position or industry. The firm also has two key programs for students beyond the traditional internship. First, there is Destination Marcum, which is a one-day event for college students to learn about Marcum. We also just introduced Road to Marcum, an innovative outreach program for high school students exploring accounting careers.”



*Crane*

Still, it’s not all about the intangibles, Crane acknowledges. “Flex time and other benefits are good, but people also focus on salaries,” she said. “We offer competitive compensation and bonuses, with a full suite of benefits. We benchmark ourselves against competitors to be certain we’re keeping up with market demand.”

That also means offering work-life balance — even during the tax season. “We pay attention to scheduling to try to spread out the workload,” said Crane. “For example, we do not have mandatory Saturdays during tax season; and if it looks like they may have to put in additional time, we encourage associates to work from home as appropriate, where they may be a bit more comfortable. It’s all about striking a balance between providing top-notch client service, while acknowledging our associates’ needs, too.”

A combination of client demand for more services, competition from the lure of high-paying job offers from businesses and the finance industry, along with fewer would-be CPAs, means that CPA firms have to work harder to fill openings, according to Louis Miele, a tax partner with Aprio (<https://www.aprio.com/>). “Firms like Aprio have taken a number of steps to address the



Miele

shortfall,” he said. “For one, we work closely with the AICPA [the American Institute of Certified Public Accountants, the national professional organization of CPAs in the United States] to raise awareness of the career opportunities in accounting. Also, more firms are merging, to collectively make better use of their resources.”

Miele knows that firsthand. In June 2022, his previous Fairfield-based firm, 32-person Leaf Saltzman, merged with the national firm Aprio, which has more than 2,100 associates.

“Salary and benefits are high on the wish-list of candidates,” he added, “but other aspects are also important, like firm culture. At Aprio, we offer different work options to team members, including in-office, hybrid, or fully remote. Our Walnut Creek, Calif., office, for example, recently hired a person who will work a hybrid schedule out of our N.Y. office. It’s all about the talent.”

Even during crunch times like tax season – where CPA firm employees historically were expected to put in brutal hours – Aprio has taken steps to lighten the load. “Instead of punching a clock, we prefer to give people guidelines about what needs to be done, and then let them and their managers work out the best way to accomplish it,” he explained.

The firm also focuses on employee support and development through programs that offer coaching, mental health, (<https://njbiz.com/experts-offer-businesses-advice-on-improving-employees-mental-health/>) grieving support, life coaching and other assistance at no charge to employees; and a diversity, equity and inclusion council that supports underrepresented individuals. “We also offer opportunities to refresh and focus, with office gatherings, holiday parties and other get-togethers that enable people to connect on an informal basis,” Miele said.

Aprio further supports employees with five Employee Resource Groups “that encompass a broad range of characteristics from age, ethnicity, nationality and religion to sexual orientation, ability, gender identity, and socio-economic background,” according to Leslie Bashuk, a senior public relations specialist at the firm. “And we plan to expand the ERGs to other groups.”

Like other CPA firms, Aprio is coping with multiple changes, but “our CEO and Managing Partner Richard Kopelman is a visionary,” added Miele. “He seeks input from people at all levels, and we’re confident that the firm and its team members will all emerge even stronger.”

It seems like an increasing number of CPA firms have taken steps to enhance their appeal to potential employees. “The talent pool for accountants has declined over the past several years and relying solely on job search engines and agencies is not enough,” noted Kelly Fantasia, a Citrin Cooperman (<https://www.citrincooperman.com/>) HR director. “However, Citrin Cooperman has found ways to remain competitive in attracting talent while engaging our current employees. Our partners and employees understand the importance of networking and continuously branding our firm name by participating in community events, serving in board positions on committees and organizations, and assisting with campus events at local colleges. This provides the opportunity for our partners and employees to be involved in what interests them, increases the presence of our firm, and if a candidate is referred to us in the process, possibly allow them to be eligible for a generous referral bonus. Our firm also helps in the growth and development of future accountants for the profession. We actively participate in community events educating middle and high school students about a career in accounting. The firm also partners with many colleges and speaks at various campus events about accounting and participates in career fair days.”

Citrin Cooperman also addresses work-life balance issues, she added. “Most of our offices are on a hybrid work schedule. We meet regularly in the office when others in our department are in to allow for training and interaction, and then work remotely which allows for a break from commuting a few days a week. We offer summer and fall Fridays that allow our partners and

employees to flex their hours during the week to enjoy a little extra weekend time. A generous paid time off policy allows employees to take personal time as needed to unwind and make memorable moments with family and friends.”

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