

# A STORM IS BREWING IN OUR NATION

**78 MILLION**

Baby Boomers born from 1946 to 1964 **WILL RETIRE** over the next 17 years

**LESS THAN 50 MILLION**

Generation Xers born from 1965 to 1980 **WILL SUCCEED** their predecessors

That means, we're missing over **28 MILLION** qualified candidates for higher level positions.

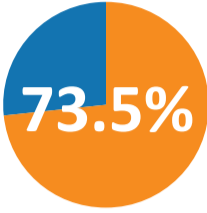


## TOP CHALLENGES TO ACCOUNTING FIRMS

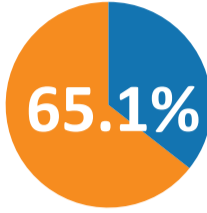
Aging Partner Ranks • Ability to Retain Talent • Scarcity of Skilled People Aged 30-40  
Firm-Wide Succession Planning • Leadership Development and Building Your "Bench"

## THE CPACA SURVEY RESULTS

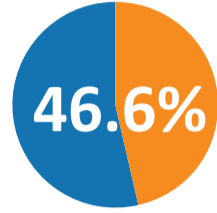
### DESCRIPTION OF RESPONDENTS



Are CPAs



Work at Medium to Large Firms



Are Owners, Partners or Shareholders

## MOST IMPORTANT LEADERSHIP CHARACTERISTICS

- 1 **Having Integrity**
- 2 **The Ability to Develop a Strong Team and Delegate**
- 3 **Being a Visionary**

### POSITION/ROLE AND TOP THREE DESIRED LEADERSHIP CHARACTERISTICS

<b>ALL</b>	Has Integrity • Ability to Develop a Strong Team and Delegate • Visionary
<b>ASSOCIATE SENIOR</b>	Has Integrity • Is Honest • Ability to Develop a Strong Team and Delegate
<b>MANAGER</b>	Has Integrity • Ability to Develop a Strong Team and Delegate • Is Accountable
<b>SENIOR MANAGER/DIRECTOR</b>	Has Integrity • Is Trusted • Ability to Develop a Strong Team and Delegate
<b>PARTNER ADMINISTRATOR</b>	Has Integrity • Ability to Develop a Strong Team and Delegate • Visionary

## TOP MISSING LEADERSHIP CHARACTERISTICS

- 1 **Communication at the Right Time to the Right Audience**
- 2 **The Ability to Develop a Strong Team and Delegate**
- 3 **Being a Visionary**

### POSITION/ROLE AND TOP THREE MISSING LEADERSHIP CHARACTERISTICS

<b>ALL</b>	Communicates at Right Time to Right Audience Ability to Develop a Strong Team and Delegate • Visionary
<b>ASSOCIATE SENIOR</b>	Communicates at Right Time to Right Audience • Straight Talk/Humility Motivates others • Communicates/Generous and Willing to Invest in Others
<b>MANAGER</b>	Communicates at Right Time to Right Audience • Models Expected Behavior Straight Talk/Ability to Develop a Strong Team and Delegate
<b>SENIOR MANAGER/DIRECTOR</b>	Communicates at Right Time to Right Audience/Is Accountable Motivates Others/Models Expected Behavior • Visionary/Is Decisive
<b>PARTNER ADMINISTRATOR</b>	Visionary • Ability to Develop a Strong Team and Delegate • Motivates Others Decisive • Communicates at Right Time to Right Audience Ability to Develop a Strong Team and Delegate

**TWO OF THE MOST IMPORTANT CHARACTERISTICS ARE ALSO TWO MISSING CHARACTERISTICS OF LEADERSHIP IN ACCOUNTING FIRMS**

## WHAT DOES THIS ALL MEAN?

**BROAD MARKET DATA POINTS TO STAFFING SHORTAGES DUE TO:**

Expected Surges in Unplanned Turnover  
Significant Retirements on the Horizon  
Growth in Overall Accounting Jobs

**COMMUNICATION IS THE TOP MISSING LEADERSHIP CHARACTERISTIC IDENTIFIED IN THE PROFESSION AND MUST BECOME A STRATEGIC FOCUS FOR IMPROVEMENT**

## WHAT CAN YOU DO?

**PERFORM A "CURRENT STATE" ASSESMENT OF YOUR ENVIRONMENT TO IDENTIFY KEY OBJECTIVES AND STRATEGIES TO IMPROVE**

- 1 **Survey Your Firm's Employees**
- 2 **Conduct Town Hall Meetings or Small Focus Groups**
- 3 **Form a Task Force to Address a Key Leadership Area and Implement Ideas/Solutions**

**WHERE CAN YOU GO TO SEE THE WHITE PAPER?**



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