

accounting⁺



2022

ANNUAL REPORT



In January 2022, the Center for Audit Quality (CAQ) launched **Accounting+**, a national brand awareness campaign and platform focused on raising awareness of an accounting career with **Black and Latino students at the high school and early college levels.**

Accounting+ was founded on three key premises. First, a concerted, collective, accounting profession-wide approach to addressing diversity in the talent pipeline is preferred over – and likely more effective than – an individualized, fragmented approach. Second, we cannot rely on anecdotes and conjecture; an ongoing data and research-based approach must drive our efforts and resources. And third, cultural change takes time – we need to build a solid foundation for a sustained, multi-year campaign in order to achieve the overarching goal of having an accounting profession that looks like society at large.

Accounting+ meets students where they are – on social media platforms and in their classrooms. In addition to social media and content marketing, Accounting+ provides students with access to resources and continued support along their journeys, from an initial discovery about how a career in accounting can match their own passions and goals, to ultimately choosing accounting as a major of study in college.

We have just begun. It will continue to take a collective, coordinated effort to make the accounting profession more attractive to underrepresented student candidates. No one of us can do it alone. We thank you for joining us on the Accounting+ journey as we show tomorrow’s leaders what possibilities a career in accounting holds.

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INTRODUCTION

One of the most critical issues facing the accounting profession today is the talent pipeline – more specifically, the steady decline of accounting graduates over time and the lack of diversity across the shrinking pipeline.

The post-Millennial generation, the oldest of whom are now entering the workforce, is the most racially and ethnically diverse population the U.S. has ever seen. And while there has been increased representation in the number of accounting graduates who identify as Latino, the number of Black accountants entering the profession has remained stagnant over many decades and remains significantly disproportionate to the US population overall.

Confirmed by our research, we know this generation prioritizes workplaces that are diverse, equitable and inclusive. Unless the current trajectory is changed, the number of diverse students – and students generally – expressing interest in accounting could continue to decline.

Stereotypical views about accounting being uninteresting, misconceptions about necessary skillsets, and a lack of exposure to the career through direct connections have led many Black and Latino students to think the career is not for them, if they are even aware of the career.

Changing these deeply rooted, embedded misconceptions about what a career in accounting is and isn't – at scale – requires a cultural shift. Cultural change will not be an overnight success story. It requires an ongoing effort in the form of strong, data-backed messaging, multi-year investment and ongoing collaboration and innovation to change the minds, hearts and actions of Black and Latino students over time. This dedication will be paramount to the success of Accounting+ in rebranding the accounting profession.



These two head winds enhance the challenges the accounting profession faces in our role to serve the public interest because of the critical role that accountants play in everyday operations of companies of every size, in every industry, in every geographic region.

JULIE BELL LINDSAY, CEO, CAQ



We applaud this bold initiative being led by the CAQ. The data is revealing that much is needed to create belonging and relevance in the accounting profession for Black and Brown people. It takes intentionality of action and Accounting+ frames both the opportunities and the challenges to developing the workforce of tomorrow in accounting. We look forward to continuing our work with the CAQ and partnership with Accounting+ to advance DEI with a keen eye on belonging and relevance in the profession.

GUYLAINE SAINT JUSTE, CEO, NABA, INC.

APPROACH

The CAQ launched Accounting+ in January 2022 with initial funding support provided by the eight accounting firms represented on the CAQ governing body: BDO USA, LLP, Crowe LLP, Deloitte US, EY LLP, Grant Thornton, LLP, KPMG LLP, PwC LLP and RSM LLP.

Foundational to the campaign is the extensive qualitative and quantitative [research](#) that was completed in 2021 and further market research in 2022. This initial research laid the foundation of our campaign strategy and we will continue to ground our efforts in a *data-driven approach*.

This data guides the development of content and resources that speaks directly to what the research shows students are seeking in a career (e.g., fulfillment beyond money, making a difference in their communities, an “always in demand” career) and/or what they believe they “know” about accounting (e.g., accounting is all math, accounting is boring). And, importantly, this content and these resources are delivered by real accountants to students where they are – in short, by *trusted messengers and influencers* with messages that resonate with them.

Recognizing culture change takes expertise, the CAQ engaged [Culture One World](#), an integrated communications agency, to combine these research-based insights with their own deep understanding and *multicultural competency expertise* in reaching our targeted student audiences. Also key to our approach is our website brand developer, [Alipes](#), with a focus on ensuring Accounting+ content is user friendly – easily navigable, scrollable, and intuitive to the student user.

Critical to this collective effort will be our *continued transparent, collaborative approach*. On December 1, 2022, the CAQ hosted the first quarterly Accounting+ town hall. These ongoing quarterly events are designed to maintain efficient synergies and engagement with our committed Accounting+ funding partners. At this first town hall, we shared our 2022-2023 Partner Toolkit that included our market research, key messages, sample press release materials, social and newsletter content, as well as specific partner integration opportunities.

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Engaging hard-to-reach communities is always a challenge, but layering on a tech-savvy Gen Z audience means we’re developing culturally relevant high impact creative on the most authentic platforms, both digital and experiential combined with a website that provides essential support tools. It’s a game changer for the accounting profession and for our communities.
CARLOS ALCÁZAR, CEO,
CULTURE ONE WORLD



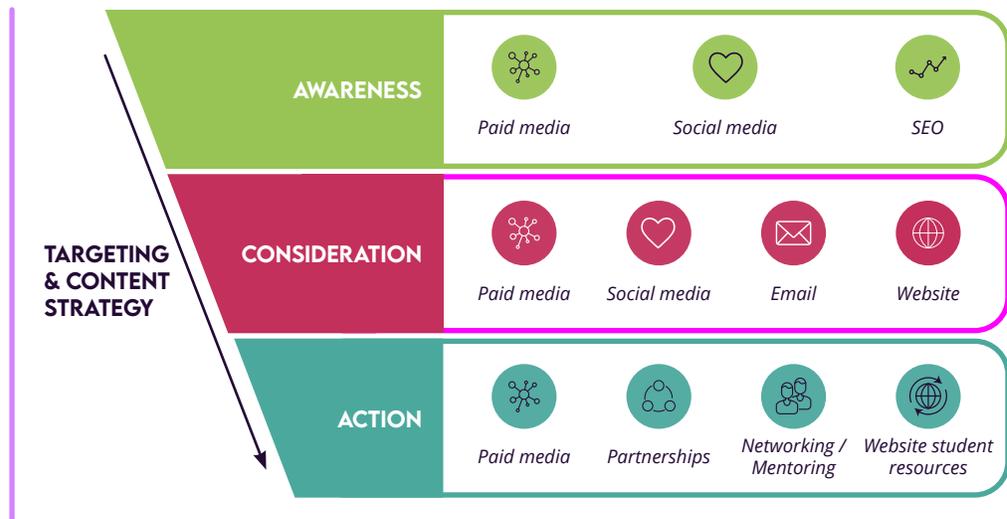
OVERVIEW & IMPACT

The Accounting+ ecosystem engages students across the academic year through our website serving as the campaign hub, across social media channels, on email, and through a significant investment in paid media with engaging, relevant content that drives students from awareness to consideration and ultimately toward concrete steps into a career in accounting.

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I never thought about accounting in this way. I find it a viable career option now that I know I can be involved in interesting projects and go interesting places.
**LATINO COLLEGE STUDENT,
 EDGE RESEARCH**

Designed to move students down the marketing funnel, the campaign begins at **awareness** with a focus on leveraging trusted voices and messaging to introduce Accounting+ and change student perceptions of accounting. Once aware, students enter the **consideration** phase, where we deliver the right programmatic elements to keep them engaged throughout the journey. Finally, at the **action** stage, students are driven to take incremental steps toward entering the profession by subscribing to stay engaged. Evolutions in 2023 will include a personalized student dashboard, AI-powered chatbots, and mentorship opportunities.

2022 MARKETING FUNNEL



In its first year, the campaign was largely focused on driving awareness – introducing students at scale to accounting and beginning the critical work of rebranding accounting from what students thought it was, to the possibilities it creates for them. The impact – in just one year – was significant:



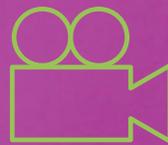
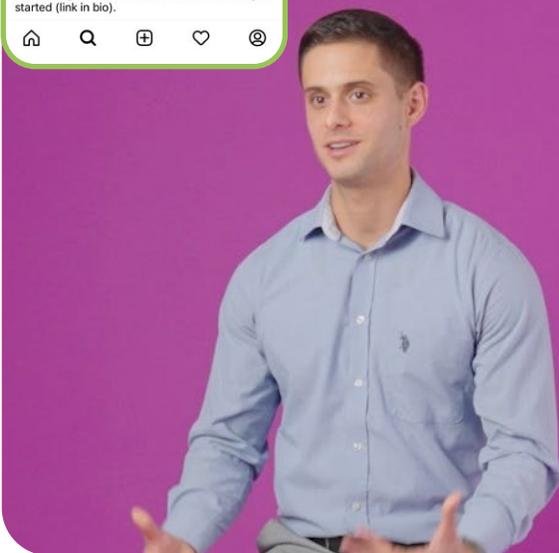
COLLABORATIONS & STRATEGIC PARTNERSHIPS

The following represent some of our key collaborations and partnerships in 2022:

1 DIGITAL STORYTELLING WITH NABA MEMBERS



Through our partnership with NABA we captured stories from real accountants that inspire the next generation of diverse accountants. During a four-day video shoot at the NABA Annual Conference in 2022, we captured over 100 hours of footage featuring unique perspectives of accountants employed by our funding partner firms and across industry. These videos later served as the foundation of our paid media campaign and website content to inspire, educate and drive students to consider accounting from a different perspective.



100
HOURS OF
FOOTAGE
RECORDED



52
ACCOUNTANT
STORIES
CAPTURED

2 ACCOUNTING+ NATIONAL HIGH SCHOOL INITIATIVE WITH EVERFI



We entered into a partnership with [EVERFI](#), a leading provider of digital private-branded educational initiatives, to design an introductory accounting awareness course, Accounting Careers: Limitless Opportunities, for high school students. The partnership with EVERFI accelerates our ability to scale awareness about accounting careers through EVERFI's existing national network of more than 30,000 K-12 schools. We are targeting to have our digital course and instructional resources in 1,000 high schools in 2023, and 3,000 schools in 2024. Moreover, this partnership provides a pipeline of volunteer opportunities for our funding partners to connect their existing talent of accounting professionals to students, not only showing students the different career paths available but establishing connections to the local community.

PREVIEW OF ACCOUNTING CAREERS: LIMITLESS OPPORTUNITIES DIGITAL COURSE

COURSE OVERVIEW

- + Grade Level: 9th -12th
- + Total Lessons: 2 lessons
- + Total Length: 30 mins
- + Subject Alignment: Financial Literacy, CTE, Math

COURSE HIGHLIGHTS

- + Scenario-based narrative
- + Immersive and diverse environments and characters
- + Learning through problem solving
- + Higher order thinking skills

COURSE TOPICS

- + Defining accounting in relation to daily life & careers
- + Reflecting on attitudes and beliefs towards accounting
- + Exploring accounting skills in daily life & in business
- + Evaluating your career journey and if accounting skills can support your goals

In preparation for the launch of our digital course in 2023, during the fall 2022 semester, we worked with EVERFI to develop and promote teacher resources, including a lesson plan and student infographic, across the EVERFI high school network to build excitement for the release of the course.

1,600+ EDUCATORS
DOWNLOADED THE
TEACHER RESOURCES

STUDENTS REACHED 19% BLACK
26% LATINO

1,200+ SCHOOLS REACHED → **400+** OF THOSE SCHOOLS HAVE A MAJORITY MINORITY STUDENT POPULATION

3 ACCOUNTING+ AND AAA PILOT PROGRAM



During the fall semester of 2022, we collaborated with the American Accounting Association (AAA) to pilot Accounting+ video content in the college classroom. Over 500 introductory accounting students were surveyed about their perceptions of accounting after watching six Accounting+ short videos throughout the fall semester. This content highlighted how former accounting students have used their degrees to pursue paths in entrepreneurship, civic engagement, technology, and fraud detection. We saw overwhelmingly positive feedback from students exposed to this content, such as one who stated “I liked how the video explained the variety of options you have in the accounting field. It showed that the profession is much more than what people actually think it is.”



INITIAL FEEDBACK FROM THIS PILOT ALSO RESULTED IN:



OF STUDENTS REPORTED THEY WOULD BE AT LEAST SOMEWHAT LIKELY TO AGREE ACCOUNTING MAJORS HAVE INTERESTING WORK AFTER WATCHING THE VIDEOS (COMPARED WITH 55% PRIOR TO WATCHING THE VIDEOS)



OF STUDENTS REPORTED THEY WOULD BE AT LEAST SOMEWHAT LIKELY TO MAJOR IN ACCOUNTING AFTER WATCHING THE VIDEOS (COMPARED WITH 33% PRIOR TO WATCHING THE VIDEOS)



2023 ROADMAP

Our 2023 roadmap is formulated based on learnings from our first year, including our ongoing research, real-time campaign results and brand lift studies, as well as an assessment of external market-driven trends and feedback from our stakeholders. We will continue to focus on the core areas that have demonstrated success, including paid media, organic social media engagement, influencer partnerships and expanding classroom connections. To further scale the Accounting+ campaign and platform, the 2023 roadmap includes the introduction of additional resources designed to keep students in the pipeline as they begin to take actionable steps towards pursuing a career in accounting.

Our 2023 activations will provide continued opportunity to integrate our funding partner professionals into the Accounting+ campaign, allowing our partners to spotlight their teams and resources to a growing, and diverse potential talent pool. Key activations and opportunities for integration include:

NEW ACTIVITIES DESIGNED TO DRIVE AWARENESS AND INTEREST AT SCALE



New activities designed to drive awareness and interest at scale include entertainment integrations and celebrity influencers with proven credibility in our targeted communities. Examples of these activities include:

A limited release series in partnership with [SpringHill Company](#), a LeBron James media company, will feature celebrity wealth manager Humble Lukagna and Los Angeles Rams player Bobby Wagner on the bridge between accounting and athletics.



An extended partnership with BuzzFeed, featuring a series of media pieces, including an “Ask the Expert” story featuring an Accounting+ funding partner accountant.

DIGITAL MENTORSHIP



The Accounting+ campaign platform will launch a digital mentorship program, including a webinar series aimed at delivering a one-to-many mentorship experience, and social media “Ask the Expert” live videos. These features will provide ample opportunities for our funding partners to feature their accountant professionals, recruiters and leaders in front of Accounting+ student audiences. This suite of resources will be designed to support students as they continue to progress “through the funnel” and ultimately into the talent pipeline.

HIGH SCHOOL CLASSROOM ENGAGEMENT AT SCALE



High school classroom engagement at scale through our ongoing collaboration with EVERFI.

Accounting Careers: Limitless Opportunities

The Accounting+ branded digital course and instructional resources will launch in 1,000 high schools across the country in 2023. High school markets have been chosen based upon higher representation of Black and Latino students. The Accounting+ branded digital course is designed to introduce students to accounting and provides support for educators to motivate students to consider this potential career path.

EVERFI will facilitate in-classroom connections between Accounting+ funding partner professionals and students, bridging the gap for students who may not have direct access to mentors and role models in accounting.

Provision of the **Accounting Careers: Limitless Opportunities** digital course to our funding partners so that they can integrate this content into their own existing high school programs, as applicable.



INTRODUCTORY ACCOUNTING COLLEGE CLASSROOM ENGAGEMENT



Introductory Accounting college classroom engagement with continued development of academic Accounting+ resources. The AAA pilot launched in 2022 will conclude spring semester of 2023. Taking the learnings from this pilot program, we plan to share the Accounting+ video content and a related academic toolkit broadly, through the AAA, with four-year universities and community colleges.



ACCESS TO OPPORTUNITIES



The early 2023 launch of a [scholarship and internship hub](#) on the Accounting+ platform will enable students to seek out specific career opportunities with our funding partners directly through Accounting+. The platform will further offer wrap-around support to those students through resume and essay builders, digital mock interview training, and advice from existing accountants on how to succeed.

DIGITAL STORYTELLING



Our 2023 editorial calendar features opportunities for all of our funding partners to participate in submitting content to the Accounting+ campaign. Several partners have already taken advantage in early 2023 to feature their accountant professionals in front of the Accounting+ audience across social media and on website. What does this look like? [Click here](#) to see an example and get involved today.



ACCOUNTING+ PARTNERS

As of the close of 2022, 30 accounting firms, CPA state societies and organizations committed to collectively fund Accounting+.

CENTER FOR AUDIT QUALITY GOVERNING BOARD MEMBER FIRMS



ACCOUNTING FIRM PARTNERS



NON-PROFIT AND PUBLIC SECTOR PARTNERS



STATE CPA SOCIETY PARTNERS



We thank our [growing list](#) of funding partners for joining us on the Accounting+ journey as we show tomorrow's diverse leaders what possibilities a career in accounting holds.



accounting⁺

[JOINACCOUNTINGPLUS.COM](https://joinaccountingplus.com)

QUESTIONS?

Contact Zlatana Alibegovic:

zalibegovic@thecaq.org | 202.641.8670

