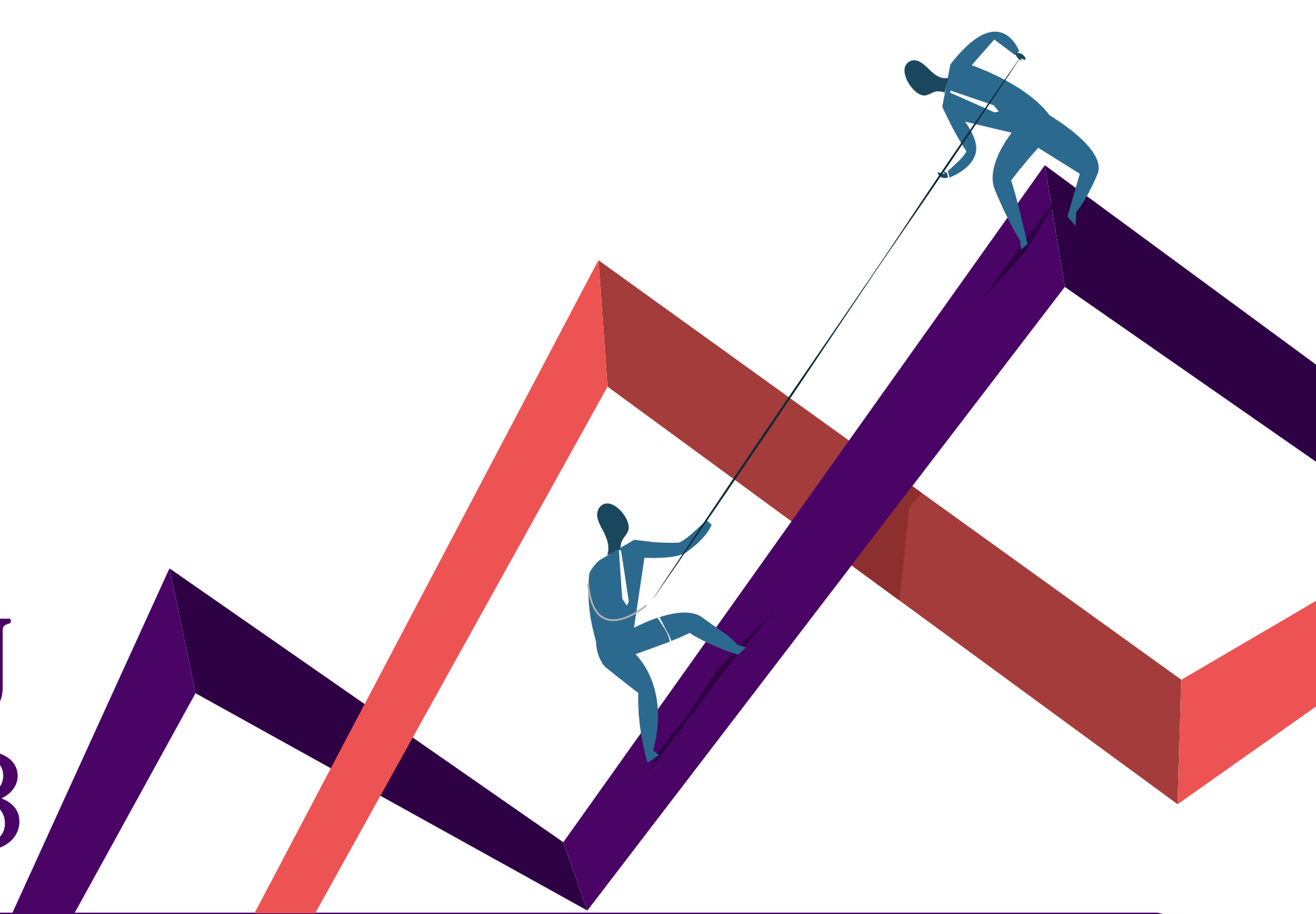


Addressing the Talent Gap:

The Struggle of Accounting Firms in 2023

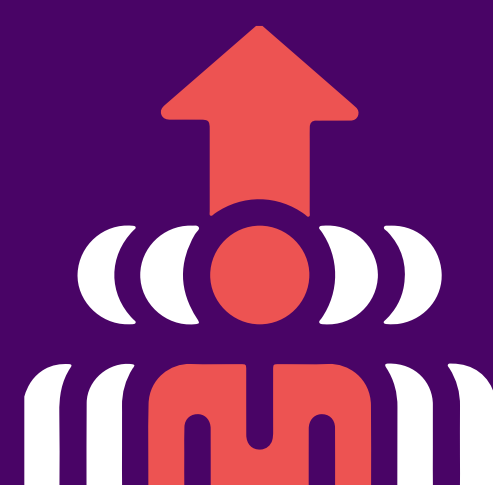


Retaining top talent:

a big concern for finance and accounting managers



8 in 10
finance and accounting managers are deeply concerned about retention of key employees.



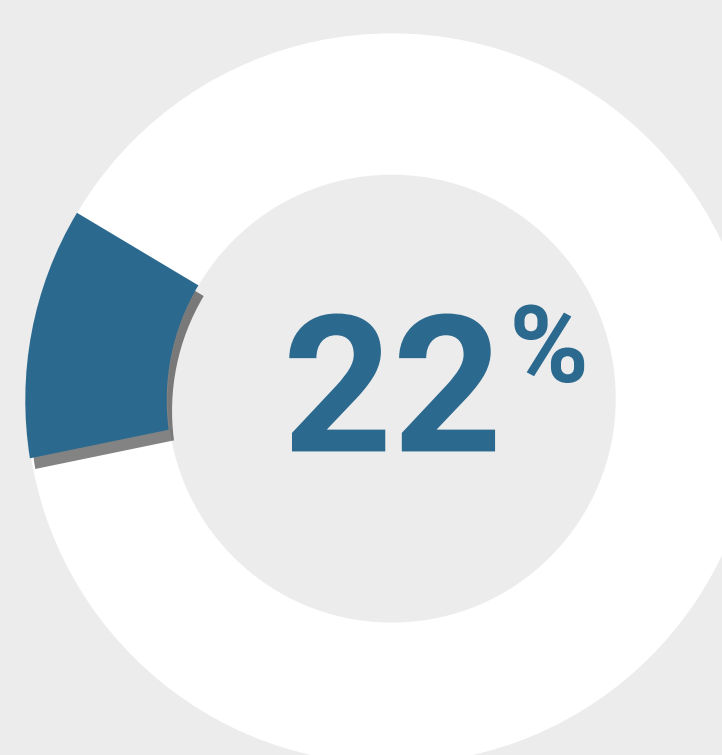
90%
of accounting firms and internal audit departments say hiring and retaining skilled talent is the fastest-growing challenge.

Recruiting challenges:

a widespread issue in accounting firms



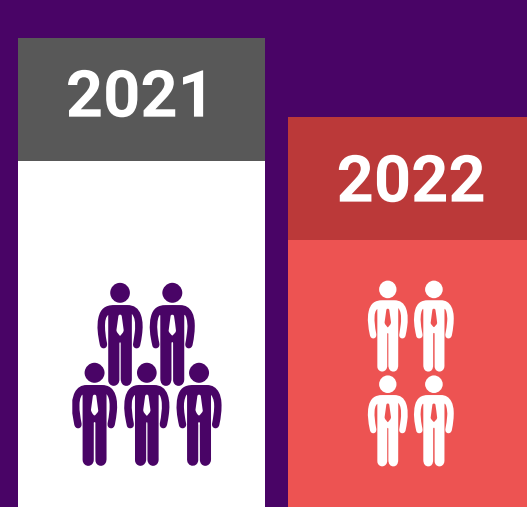
95%
of accounting firms face challenges when recruiting.



22%
of accounting firms express confidence in their existing recruiting strategy.

Talent shortage:

a declining workforce and retirement wave



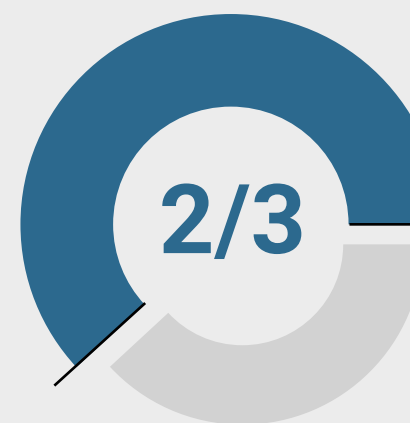
Over the past two years, the United States has witnessed a **17% decline** in the number of employed accountants and auditors.



75% of Certified Public Accountants (CPAs) reached retirement age in 2020.

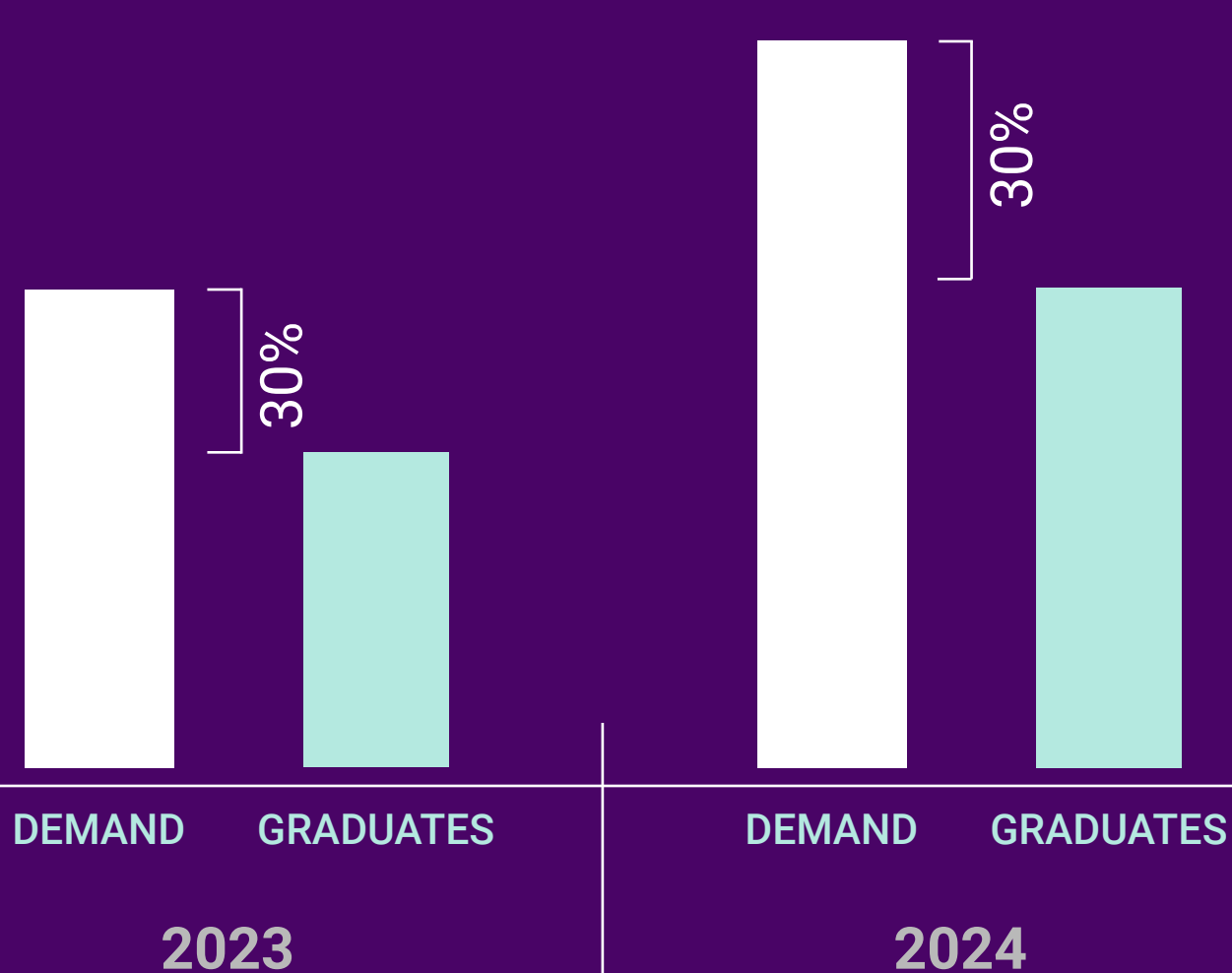


Since 2019, more than **312,000** accountants and auditors have left the industry.



Two-thirds of those leaving the industry possess over a decade of experience.

Declining accounting graduate numbers exacerbate the talent shortage



The combined number of bachelor's, master's and certificate graduates totals **less than 70%** of the projected demand for accountants and auditors.

As accounting firms face their biggest challenges in 2023, it is evident that addressing the talent pipeline, as well as hiring and retention are of paramount importance.

TOA Global provides highly skilled, offshore bookkeepers and accountants to 1,000+ firms globally



We're a global talent solutions provider with over a decade of experience exclusively serving the accounting industry.



We empower large and small firms by finding best-in-class talent at the level needed and in your preferred time zone.



We increase your capacity while also saving you the time and effort it takes to recruit and hire talent.

Want to learn more about hiring Accelerator Program graduates or offshoring?

Get in touch with one of our specialists today.

References:

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