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HIGHLIGHTED PAPER

What are the 'most influential people in accounting' saying about the 'most important issues currently facing the accounting profession'?

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ABSTRACT

Drawing on theories of influence derived from social psychology, this article studies *Accounting Today's* 2023 list of *The Top 100 Most Influential People in Accounting* ('the List'). For many reasons the List is controversial, but it is also a window into the profession, providing readers insights into where key players think it is, where it is going, and what it aspires to be. This article analyzes what those on the List consider to be the most important issues currently facing the accounting profession, and what they think the solutions are. A number of core themes emerge as salient, namely: (a) the pipeline problem, (b) the adoption and application of new technologies, (c) the struggle for relevance of (some) accounting work, and (d) the accounting workplace and human capital management. The solutions presented include: (i) accounting needs better branding and marketing, (ii) need to adopt and use new technologies in a range of creative, thoughtful, and compassionate ways, (iii) accounting workplaces and work conditions need to be improved, not least compensation for new entrants. Ultimately, this article's core thesis is that the key challenges (opportunities) are fundamentally inter-related and inter-connected. Thus, a strategy which involves one group sitting back and hoping that another will fix a stand-alone issue while they watch on is a strategy that seems destined to fail and will cost us dearly. As such, holistic, 'big tent', consensus-garnering solutions are required.

Keywords: Influence; Accounting; Pipeline Problem; Technology; Workplace.

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O que dizem as "pessoas mais influentes na contabilidade" sobre as "questões mais importantes com que se depara atualmente a profissão de contabilista"?

RESUMO

Com base nas teorias da influência derivadas da psicologia social, este artigo debruça-se sobre a lista de 2023 da *Accounting Today* das 100 pessoas mais influentes no mundo da contabilidade ("a Lista"). Por várias razões, a Lista é controversa, mas é também uma janela para a profissão, dando aos leitores uma visão sobre o que alguns dos seus principais intervenientes pensam que é, para onde vai e o que aspira a ser. Este artigo analisa o que os integrantes da Lista consideram ser as questões mais importantes que a profissão de contabilista enfrenta atualmente e quais são, na sua opinião, as soluções. Alguns temas centrais sobressaem, nomeadamente: (a) o problema do *pipeline*, (b) a adoção e aplicação das novas tecnologias, (c) a luta pela relevância de (algum) trabalho contabilístico, e (d) o local de trabalho contabilístico e a gestão do capital humano. As soluções apresentadas incluem: (i) a contabilidade precisa de uma melhor imagem de marca e de *marketing*, (ii) precisa de adotar e utilizar as novas tecnologias de uma forma criativa, ponderada e benevolente, (iii) os locais e condições de trabalho da contabilidade precisam de ser melhorados, nomeadamente a retribuição dos novos profissionais. Em síntese, a tese central deste artigo é a de que os principais desafios (oportunidades) estão fundamentalmente inter-relacionados e interligados. Assim, uma estratégia que implique que um grupo fique de braços cruzados à espera que outro resolva uma questão específica enquanto os primeiros assistem parece destinada ao fracasso e custará muito caro. Como tal, são necessárias soluções holísticas, abrangentes e geradoras de consenso.

Palavras-chave: Influência; Contabilidade; Problema do *pipeline*; Tecnologia; Local de trabalho.

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1. Introduction

Drawing on theories from social psychology, this article explores what it means to have *influence* in accounting, and what the so-called '*most influential people in accounting'* are saying. This is important, and increasingly so. Accounting – as an academic and/or practical 'good' – must find a way forward, as it faces challenging headwinds. Who has influence and what those with influence are saying will always be interesting – to navel gazers, serious commentators, and everyone in-between-but rarely do those who love accounting and those who want the accounting profession to succeed need to listen as much as they do now. This article focuses on two research questions: first, what do the most influential people in accounting think are the key challenges and opportunities?; and second, how do they suggest these issues might be addressed?

This is important. Accounting and accountants are at a critical juncture, and decisions need to be taken now, otherwise those decisions will likely be taken out of our hands. Emphasizing the urgency and the threat level, one of the 'most influential people in accounting'[i] elaborates their thoughts on the pipeline problem – whereby the pipeline process is defined as attracting, developing, and retaining talented individuals who have the potential to become successful accountants: "the shortage of accountants is an *existential threat* not just to the profession, but to the stability of the US financial system" (emphasis added). Another says, referring to the adoption of technology by accountants: "while AI [artificial intelligence] offers remarkable efficiency and precision, it also begs the question of *existential relevance*: 'Will accountants still be needed?'" (emphasis added)[ii].

These are pressing issues that are borne out by some alarming statistics. If we take the example of the US – which offers fairly consistent numbers to other developed countries and is largely representative of the state of accounting across the world –, there are three converging issues. First, the *Wall Street Journal*[iii] reported that between 2020 and 2022, more than 300,000 people left their jobs in accounting/audit. This alone translates into a 17% decline of registered Certified Public Accountants [CPAs]. In other words, it is not just baby boomers who are exiting the profession, there are also large numbers of people between the ages of ~21 and ~54 looking for the exit. Second, the *CPA Journal* and AICPA report that 75% of accounting professionals are within 15 years of retirement[iv]. Ironically, if we were auditing a client, and they told us that this was their workforce situation, we would call for an urgent appraisal of the implications and immediate action(s) be taken. Third, there are not enough people either entering or coming through the system to plug the hole. We are on the precipice of an 'enrolment cliff'. For example, a report from the National Student Clearinghouse Research Center (May 2022)[v] quoted by the *CPA Journal*[vi], claims that undergraduate enrolment declined by 4.7% between 2021 and 2022, which followed a 4.9% decline between 2020 and 2021. The *CPA Journal* computes this to be a loss of almost 1.4 million students over these two years alone, which is the largest fall in 50 years.

A contributing factor to the declining appeal of accounting is that the profession is too often being thrust into the spotlight for all the wrong reasons. This article is being written against the backdrop of a series of high-profile accounting-oriented scandals. Accounting malpractice and malfeasance seems to be raging across the globe, and regulators appear to be unable to enact an effective enforcement regime nor adequately reform the system to prevent or detect unethical practices. In recent months, there have been numerous cases of accounting-based corruption, financial manipulation, and misreporting at organizations; which are not bound by sector, industry, or jurisdiction. For example, there are businesses involved in ultra-modern technology-driven solutions and products (e.g., FTX, cryptocurrency [US]), to those in more traditional industries (e.g., China Evergrande Group, real estate [China]; Americanas, retail [Brazil]), and everything in-between (e.g., Wells Fargo, banking [US/global]). The world's leaders were also in the spotlight, responding to accounting-related issues. For example, the ex-President of Peru has recently been on trial for money laundering for his part in the Odebrecht scandal, a Brazilian construction company, while the former President of the US is (at the time of writing) embroiled in defending his reputation and freedom for his alleged part in various accounting scandals. In one case, he allegedly misrepresented property values[vii], and in another allegedly improperly recorded 'hush money' as legal expenses and then falsified business records[viii]. In the UK, the Post Office scandal dominated media headlines for months; in part due to a thought-provoking and emotionally evocative television series, *Mr Bates vs The Post Office*.

One of the solutions proposed by many of those on the most influential list as a way to appeal to the next generation and solve the pipeline problem is to pro-actively engage in positive (re-)branding and marketing of the discipline, which includes tapping into portrayals of accountants and accounting by big and small screen actors. However, the aforementioned examples seem to be precisely the kind of media exposure that accounting does not need. In each case, an age-old story emerged, namely how bad (accounting) actors can exploit bad (accounting) systems to bad (accounting) ends, leaving everyone else picking up the garbage. Ultimately, rather than 'fix' the pipeline problem and make accounting more attractive, these scandals will likely contribute to it. Furthermore, rather than encourage the adoption of technology, they will likely boost the opinions of the naysayers who would prefer erring on the side of caution and keeping with the 'old ways'. Furthermore, the headwinds do not look like they are abating for the accounting profession. Pressure mounts as government budgets are increasingly stretched, billions of people are caught in the grip of a cost-of-living crisis, and businesses fight for survival in a challenging economic environment.

This article focuses on the views and opinions of the 2023 list of 'The *Top 100 Most Influential People in Accounting*' published by *Accounting Today* ('the List'), a US based accounting industry magazine. *Accounting Today* has been publishing the List for many years. To the best of this author's knowledge, the only study of the List undertaken to date was Fogarty and Al-Kazemi's (2011) descriptive analysis of the constituents for the period 2000-2009. This revealed an increasingly diverse "array" of actors, which, they argue, demonstrates "the existence of a profession much different than that broadly appreciated in academic circles" (p.16). Yet, the List produced during the first decade of the 21st century could hardly be called diverse and inclusive; nor was it (is it) representative of the profession. While progress has been made in this regard and 2023 is more diverse and inclusive – especially regarding gender and minority representation –, there is still a way to go.

To be considered among the most influential people in accounting, *Accounting Today* does not mandate the nominee be a qualified accountant. Although, perhaps unsurprisingly, like those on the list during the first decade of the 21st century (Fogarty & Al-Kazemi, 2011), over half are qualified accountants and the majority have strong connections with either a public accounting firm, an organization's accounting function, a provider of accounting consulting or accounting-related service, an accounting department at a university, and/or an accounting professional or regulatory body.

Turning to what the 'most influential people in accounting' are saying. They indicate there are four key challenges/opportunities. In many ways, these are inter-related and inter-connected. They are: (a) the pipeline problem, (b) the adoption and application of new technologies, (c) the struggle for relevance of (some) accounting work, and (d) the accounting workplace and human capital management. For most people, all of the discussions lead back to a pipeline issue, whereby accounting is struggling to attract the next generation into its ranks. There are a couple of dissenting voices – perhaps, techno-evangelists – who believe that accounting can technologize its way out of the pipeline problem, by digitizing and automating the work performed by junior staff, thereby doing away with the need to employ anyone at those junior ranks. However, they are firmly in the minority. Not least, because even if there is some agreement that the work performed by those at junior ranks is unnecessary and those that do it are substitutable and disposable, then this is unlikely to 'fix' the problem, but rather (a) delay it, and (b) create unintended deleterious consequences. Instead, the message emanating from the comments is that accounting is struggling with both organizational issues – such as outsourcing, recruitment, pay, and work conditions – and strategic ones – such as technology, relevance, redundancy, and succession.

How can these issues be addressed? People on the List propose three main solutions, as follows: (i) accounting needs better branding and marketing, showcasing itself as a desirable career choice across diverse groups, (ii) the accounting profession needs to adopt and use new technologies in a range of creative, thoughtful, and compassionate ways, and (iii) accounting workplaces and work conditions need to be improved, not least by increasing compensation to competitive levels for new entrants. It seems that the traditional promise – especially from the Big Four – of put your hours in, work hard, and there will be 'jam tomorrow' (i.e., ultimately when you make partner, you will be well remunerated) is not as tempting as it once was.

2. Background: The List

The list is not uncontroversial; indeed, self-acclaimedly so. For instance, the announcement of the 2023 list was introduced as follows: "This much-anticipated and often-controversial listing identifies the thought leaders, change-makers, regulators and other leaders who are shaping the profession, and the issues that they face as they chart the future of accounting"[ix]. Yet, despite – or perhaps *because* of – its controversiality, it attracts considerable attention. When the List was published, like in previous years, it quickly became the most-read issue of *Accounting Today* in 2023.

This article does not set out to cast judgement over the List or comment on inclusion/exclusion decisions, whether positively or negatively. Rather, the aim is to engage with it and what the people on the List are saying. Before that, some details are required to understand the List and make sense of it through the lens of 'influence'. According to *Accounting Today*, to appear on the list and be considered among the most influential people in accounting, candidates must demonstrate five core skills or attributes: (i) to innovate and create; (ii) to educate; (iii) to regulate; (iv) to cross-pollinate; and (v) to elevate (for further details, see Appendix). This means that certain people and professions are more likely to be included than others. For example, those who lead businesses that specialize in delivering technology-based solutions will probably be preferred because they perform highly across multiple categories (as basic descriptive analysis of those on the List bears out, see below).

Details about how these skills or attributes are measured is a *black box*[x]. Therefore, while the 2023 List contains some names every accountant – whether in academia or practice – will recognize, there are many which are less, and often un-, familiar. Those on the List are not ranked, but instead are organized and numbered alphabetically. As in previous years, alongside names, job title, and organizations represented, the 2023 List provides some brief biographical information that has some indication of why the person was selected. The publication of the list in December is accompanied by a series of supplements, which in 2023 were entitled: 'meaningful mentorships', 'pipeline solutions', and 'talent and relevancy'. These supplements were organized around three corresponding questions: (a) do you currently mentor someone and what do you get out of it?; (b) how would you fix the pipeline problem of too few people entering accounting?; and (c) What is the most important issue currently facing the accounting profession? These questions form the basis of the analysis undertaken in this article.

3. Theory: Influence

In this sub-section, some key definitions of influence are set out, explained, and shown how they relate to the context under review. Yet, whenever discussing complex concepts like influence, difficult choices need to be made because it is a much-contested socially constructed notion. Specifically, this study draws on theories from social psychology where scholars have grappled with trying to make sense of influence in everyday life, who is influential, why they are influential, and what makes them influential. However, as much attention has been devoted to the topic, social psychologists have been just as critical of themselves as their interdisciplinary peers because there has been a focus on the target of influence as opposed to the underlying 'social influence process'. The latter seeks to better understand how influence can be measured, and how it operates (Tedeschi, Bonoma & Schlenker, 1972; Tedeschi, 1972; Tedeschi, Schlenker & Lindskold, 1972). Hence, why this framework appeals in the current context.

Various definitions of influence have been proposed, such as the following by March (1955, p. 434), who claimed that it is "the inducement of change". Alternatively, Parsons (1963) wrote that influence represents "ways of getting results in interaction" (p. 42). This article focuses on externally-elected influential people attempting to 'induce change' and get results by persuading people with their views and opinions. The latter are put under the spotlight, elaborate the challenges and opportunities facing the accounting profession, and thereby used to understand and predict what changes to expect in the years to come.

At times, influence has been conceptualized as a weak form of power, and at others, a strong form of persuasion. Indeed, social psychology research refers to a schema-based notion of a "persuade package", which contests that certain "influence tactics" have stronger effects than others (Aguinis et al., 1994, pp. 429-430). This is relevant to the current article, because the so-called persuade package examined by social psychologists relies on the target of the influence's perceptions of the influencer's: leadership, role, power, and performance. To this end, *Accounting Today* has tailored its measures – for the purposes of the List – according to the social actor's influence across the following five accounting- and leadership-oriented categories: (i) innovation/creation, (ii) education, (iii) regulation, (iv) cross-pollination, and (v) elevation (*Accounting Today, Special Report [Supplement]: The Top 100 Most Influential People in Accounting*, 2022, p. 14).

Thus, *Accounting Today* assesses the influence of individuals based upon their output across five categories, each of which rests on the idea that the influencer is perceived to be highly respected with regards to their leadership, role, power, and/or performance. Yet, by declaring someone influential based on their achievements ignores the issue that influence can be realized in different forms. For example, Kelman (1961) argued that the target might have three reactions when confronted with the influence attempt, namely: compliance, identification, and internalization. Future research considering *Accounting Today*'s List (or similar) might follow up on the important questions of: first, the identification of the target, and second, their reaction(s) to the influence tactics.

This article draws on the ideas of Tedeschi and colleagues, who wrote extensively on the subject of influence and influence tactics, beginning in the 1970s, and whose work remains popular today. This body of work has inspired interdisciplinary research across a wide range of disciplines, including accounting (e.g., Morin, 2001, 2011; Morin & Hazgui, 2016). Tedeschi, Bonoma & Schlenker (1972) focused on the "characteristics and behaviors of the source of influence", claiming that these "factors affect the compliant behavior of the target of influence" (p. 346). While their theorization applies primarily to dyadic interactions, they allow space for a reader to consider how "influence situations" can be created within and between groups as a "dyadic product" (ibid.). In turn, this evokes debate about the basic arrangements and conditions necessary to create an 'influence situation' (Tedeschi, 1972 [2017]; Tedeschi & Bonoma, 1972). For example, in our case, accounting is thought to be experiencing a 'pipeline problem', and the List contains influential people who have suggestions on how to solve it, while at the same time there is an audience to the influencer's influence (i.e., the readership). Thus, the conditions are met because the theoretical model requires a social agent capable of influence, a target of the influence, and a signal system (Tedeschi, Bonoma & Schlenker, 1972).

Expanding on the latter, a signal system is thought to operate via a combination of influence approaches combined with forms of communication. On the former, Parsons (1963, pp. 43-45) argued that there are four ways in which influence can be exerted: (i) dissuasion; (ii) inducement; (iii) persuasion; and (iv) activation of commitments. Drawing on similar ideas, Tedeschi, Bonoma and Schlenker, (1972: 347) claimed that there are four explicit and tacit forms of communication, namely: (i) threats, (ii) promises, (iii) warnings, and (iv) mendations. These four forms of communication can be used either independently or in combination. For example, findings from this study show that some of the *Top 100 Most Influential People in Accounting* threaten the readership, saying: 'if we don't act now, then Y might happen'; while others try to influence using the reverse tactic, i.e., 'if we do X, which I would recommend, then I promise you that the positive implications will be Y'. Warnings and mendations are more complex, both rhetorically and psychologically, often drawing the reader into (re-)imagining a different future from the assumed one as it would be viewed through the lens of what is currently happening. For example, claims include: 'if you judge the situation to be X, as I do, then you might think that Y should be done, and I would agree with you if you thought that doing Y would be the right thing, and following this, we should expect Z to happen, which would be an improvement'.

Accounting Today uses a measure that judges influence according to five categories that represent output. A follow-up question, however, is how to measure the outcomes of an actor's influence. One idea proposed by social psychologists is to create an – albeit naïve – decision theory matrix or expected value model. They argued that using the four forms of communication – i.e., threats, promises, warnings, and mendations – and their relative credibility, one can derive an expected value based on weighing up the likelihood of the issue happening and multiplying that by the magnitude of the outcome (see Table 1; Tedeschi, Bonoma & Schlenker, 1972).

Table 1. The determination of expected value for each message type

Message Type	Determination of Probability (P)	Value (V)	Expected Value
Threat	Cumulative probability of punishment on unsuccessful threat occasions over all past interactions (threat credibility)	Magnitude of punishment	P * V
Promise	Cumulative probability of reward on successful promise occasions over all past interactions (promise credibility)	Magnitude of reward	P * V
Warning	Probability of harm given that the target does nothing as determined by knowledge of the causal texture of the environment or from past warning-outcome sequences	Magnitude of harm	P * V
Mendations	Probability of benefits given that the target does as the source recommends, based on knowledge of the causal texture of the environment or from past mendation-outcome sequences	Magnitude of benefits	P * V

Source: Tedeschi et al. (1972: 355).

There are other factors beyond the form of communication that theoretically change the dynamics of the expected value modeling. These include the prestige and status of the source, and the esteem and attraction for the source. For instance, echoing the earlier influence parameters, prestige might be viewed through the lens of the influencer's "perceived power", whereby those with higher prestige have higher influencing frequency and influence success likelihood (Tedeschi, Schlenker & Lindskold, 1972, p. 306; Morin, 2011). The other factors operate similarly, e.g., esteem is a perception of the influencer's leadership and role, or "the degree of respect granted to the source by the target" (Tedeschi, Schlenker & Lindskold, 1972, p. 398). Esteem might also be viewed as a reflexive device. For example, the level of self-esteem held by the influencer, the target of the influence, and then weighed and measured relative to one another, by each other. However, while these factors should be considered, they are (arguably) less relevant to the current context, given that the people involved have been hand-selected as the 'most influential', which inherently infers high levels of perceived strength in each of the four factors.

To summarize (see Table 2), the social influence process requires that there is an influencer, a target of the influence, and influenceability that stems from perceived levels of prestige, status, esteem, and attraction. The level of influence, whether that be in terms of number of influence attempts and/or the success of those attempts, relies on positive perceptions of the influencer's leadership, role, power, and performance. In this study, *Accounting Today* has made these judgements by electing them as the '*Most Influential People in Accounting'*. The focus of this study, therefore, falls on how influence is exerted and how that influence is communicated, e.g., via threats, promises, warnings, and/or mendations.

Table 2. A re-conceptualized social influence process

Source of Influence	Key factors determining ability to influence	How influence is exerted	Forms of Influence Communication	How the influenced processes the influence tactics	Key influence outcomes (according to *Accounting Today*)
	Perceptions of the influencer's:				
Prestige	Leadership	Dissuasion	Threats	Compliance	Innovation/ Creation
Status	Role	Inducement	Promises	Identification	Education
Attraction	Power	Persuasion	Warnings	Internalization	Regulation
Esteem	Performance	Activation of commitments	Mendations		Cross-pollination
					Elevation

4. Research Approach

This article seeks to analyze statements made by the *'Top 100 Most Influential People in Accounting'*, and thereby identify and discuss the key challenges and opportunities which those on the List want to influence, and subsequently how they think the issues themselves should be influenced. The primary data consists of the 2023 List itself and the accompanying supplements. In total, these sources contain 67,735 words or 122 pages of text. This research was supported by a review of the previous 12 months in *Accounting Today* (which includes a review of the 2022 List). These data were collected via FACTIVA, a Dow Jones owned and operated business intelligence platform. First, individuals on the List were analyzed descriptively, and then the individuals' comments were analyzed thematically.

Nvivo, a qualitative data analysis package, was used to thematically code the data. All of the documents were uploaded to Nvivo and as a first pass exercise, the data were organized according to the three themes developed by *Accounting Today*, namely: (i) Mentorship; (ii) The pipeline problem; and (iii) The "most important issues" currently facing the accounting profession. As analysis continued, the following codes emerged as salient across the three categories. First, in terms of mentoring: (a) I get to amplify and include diverse voices, (b) 'It's as much about me' and what I get out of it, (c) Help others on their career journey and share my experience/advice, and (d) Mentoring is a way to access new perspectives. Next, in terms of the pipeline problem, data were coded across the following categories: (a) Need to tell people that accounting opens doors, (b) There is a high cost to entry, and especially the 150-hour rule, (c) Lack of awareness about what an accounting profession can offer, and we need to change perspectives via (re-)branding and marketing, (d) Need to shift away from compliance and toward business advisory/value partner status, (e) Accounting practices need to put people first, which means improving working conditions and workplaces, (f) Compensation packages need to be improved, especially for early career, (g) Accounting needs to embrace technology, start seeing it as a solution and stop viewing it as a problem. Finally, in relation to the most important issues, the key themes were: (a) The *Pipeline Problem* and the related *Capacity Puzzle*, (b) Maintaining, creating, and developing the relevance of accounting work, (c) Technology, and particularly the use of AI, (d) The workplace and human capital management.

Before moving to a closer examination of the aforementioned themes, this article briefly provides some descriptive analysis.

5. Descriptive Analysis

Accounting Today has been publishing its list of the *Top 100 Most Influential People in Accounting* for many years. In their descriptive analysis of the years 2000 to 2009, Fogarty & Al-Kazemi (2011) show that the people included on the List became more diverse over time. This article finds that this (welcome) trend has continued. Over the next few paragraphs, some descriptive details are provided about those on the 2023 List: professional/organizational representation, gender, and ethnicity.

First, the numbers of people on the List at accounting firms has fallen significantly. During the period 2000-2009, the average was 17.4 and in 2023 was down to 10 (-42.5%). Additionally, the number of people from government positions/agencies has also fallen; in this case, from an average in 2000-2009 of 13.2, to 7 (-47%)[xi]. While the large accounting and audit firms might not have coated themselves in glory during 2023, it is surprising that the number should fall below the previous minimum of 12, which itself was recorded in the wake of the financial crisis of 2009, to which accountants were considered to have played a sizeable part. Notably, the Big Four are all represented on the 2023 List (PwC twice), but representation among other firms was limited to: CEOs from RSM (US), BDO, CLA (CliftonLarsonAllen), Grant Thornton, as well as a partner from Mazars. Therefore, while accounting scholarship tends to view audit firms and their representatives as inherently most influential to accounting and the profession generally, the List shows a downward trend in relative influence versus consultants, advisors, and regulators. As a small caveat, however, more than half of the List are qualified accountants, many with Big Four experience, who have shifted to other roles.

By contrast, the number of consultants and vendors is up markedly from the average of the first decade of the millennium by 9.2 (23.1%), to 49 in 2023. One reason for this might be that this is an era of technological revolution, and the advances made in Artificial Intelligence have been profound with the corresponding effects being far-reaching. Therefore, those who consult on the implementation of AI have emerged as relatively more influential. Also up is the number of people representing professional associations. In 2023, this stands at 32, which is an increase of 5.3 (19.9%) compared to an average of 26.7 in the period 2000-2009. A possible explanation is that the criteria used by *Accounting Today* to measure influence, lend themselves to these two groups, and the brief biographies provided tend to focus on two of the five categories, namely: innovation and creation – which favors the inclusion of consultants and vendors – and regulatory responsibilities – which favors regulators.

Finally, the number of influential accounting academics remains low, at 2 in 2023. As a caveat, it is worth noting that at least one of the remainder reports being an adjunct professor at a university and another a university professor before setting up their own business. Furthermore, reviewing social media of the people on the List suggests that many are regular speakers, who visit universities, and represent organizations that sponsor student places. Regardless, the small number of full-time academics points toward a seeming – and continuing – lack of influence (or being perceived to be influential) that scholars have on the profession, and (re-)raises questions about the gap between higher education and practice. This exact point is made by two of the people on the List in their discussions of the pipeline problem and how to fix it.

Table 3. Primary affiliation of individuals on the *Accounting Today* lists of influential people, comparison between 2000-2009 and 2023

	Accounting firms	Consultants and vendors	Professional Associations	Government	Academic	Total
2000 - 2009:						
Max	22.0	46.0	45.0	19.0	6.0	
Min	12.0	32.0	22.0	5.0	1.0	
Average	17.4	39.8	26.7	13.2	2.9	100.0
2023	10.0	49.0	32.0	7.0	2.0	100.0
Change (#, Av. Vs 2023)	(6.4)	9.2	5.3	(6.2)	(0.9)	
Change (%age, Av. Vs 2023)	-42.5%	23.1%	19.9%	-47.0%	-31.0%	

As mentioned earlier, there have been some progress in terms of diversity and inclusivity, but the List continues to demonstrate a lack of representation, particularly across people from racialized groups (n=13) and the number of women (n=34). For identification purposes, this article used references to ethnicity and gender from the text used by *Accounting Today* either in the List or the supplements. Failing clear indication, the author consulted profiles of the individuals elsewhere on the internet. For example, if the person is referred to as 'she' or the person refers to themselves as a 'woman', then this was used to make the gender categorization. Fogarty & Al-Kazemi (2011) do not provide comparative numbers based on race. However, reviewing the 2000-2009 lists, it seems that the 2023 is more inclusive and diverse than any of those. Nonetheless, if the List echoes the profession, there is a long way to go. To emphasize this point, the argument about how important it is to improve and increase diversity is made on 26 separate occasions in relation to solving the pipeline problem. Furthermore, a recent (2021) study, entitled *Diversifying U.S. Accounting Talent: A Critical Imperative to Achieve Transformational Outcomes*, undertaken by the Institute of Management Accountants, the California Society of Certified Public Accountants, and other collaborative partners found that African Americans make up 8.5% of the profession, but only 1% of partners at US CPA firms and 1.5% of CFOs of Fortune 500 and S&P 500 companies.

Next, while gender parity on the List has not yet been achieved, strides have been taken in that direction. In 2023, there are 34 women on the List, an increase of 21.4 compared to the 2000-2009 average, and more than double the maximum (n=15) recorded during that 10-year period. Furthermore, women are distributed across the groups, with the exception of the two academics, who are both men. While this is welcome, the List is still a long way from reflecting the gender balance in the accounting profession. In 2023, the share of accountants and auditors in the United States who were female was 57%[xii], which is down from an all-time high in 2021 of 62%.

Table 4. Gender of individuals on the *Accounting Today* lists of influential people, comparison between 2000-2009 and 2023

	Male	Female	Total
2000 - 2009:			
Max	90.0	15.0	
Min	85.0	10.0	
Average	87.4	12.6	100.0
2023	66.0	34.0	100.0
Change (#, Av. Vs 2023)	(21.4)	21.4	
Change (%age, Av. Vs 2023)	-24.5%	169.8%	

6. Thematic Analysis

The following describes and discusses what the 'top 100 most influential people in accounting' – according to *Accounting Today* – are saying about the key challenges and opportunities for the accounting profession in the present moment, and how they think they might be addressed. First, there is a brief analysis of what the commenters said about mentorship. After that, the analysis proceeds to a discussion of the issues that are perceived to be most important.

Mentorship: Certain themes repeated and recurred when the people on the List were asked about 'what they got out of mentorship' (see Table 5). In line with theory, and specifically the 'persuade package', many stress their qualities and virtues as leaders, their role as organizational and industry influencers, their relative power, and their relative successes in both role and task performance (Aguinis et al., 1994). There was a clear sense that mentoring was a way to 'pay back' and/or 'pay forward'. Several commenters envision this creating a positive reciprocity loop. In other words, their influence is being used to create a better future, not dissimilar to 'promising' better things ahead (Tedeschi, Bonoma & Schlenker, 1972). This was the most common response to the question, with 75 comments mentioning a pay back/forward motive in one form or another. For example, asked if they mentored anyone, one respondent stated: "Absolutely... [and I get] a feeling of gratitude that I am able to help others learn from my experience, and the delight in seeing them succeed, and then pay it forward".

The second most common response was to describe how much the mentor gets out of a mentoring relationship. To this end, 63 comments described how it was intrinsically motivating and fulfilling to be involved in a mentor-mentee arrangement. For instance, "I used to say that my best career advice was to get an internship... then got a mentor – then I became a mentor. I'm privileged to have the opportunity to mentor several amazing individuals both at work as well as outside of the office. Being able to encourage, challenge, advise, and help hold someone accountable is life changing. Helping someone become the best version of themself is one of the most incredible experiences I've had in my life, let alone my career. And, I get far more out of it than they do!". The other benefits of mentoring were the ability to legitimize and thereby amplify diverse voices, which otherwise might not be heard (n=13, i.e., 13 comments), as well as the opportunity to discover and learn new perspectives (n=31).

Table 5. How the Top 100 Most Influential People in Accounting think about mentorship

Mentorship	Comments (#)
(a) I get to amplify and include diverse voices	13
(b) 'It's as much about me' and what I get out of it	63
(c) Help others on their career journey and share my experience/advice	75
(d) Mentoring is a way to access new perspectives	31

Pipeline Problem: When asked 'what is the most important issue currently facing the accounting profession', the most common response was to describe the future 'threats' and to issue 'warnings' about what might happen if the pipeline problem was not addressed (Tedeschi, Bonoma & Schlenker, 1972). The language frequently served to amplify the perceived magnitude of leaving the issue unresolved, and therefore raises its salience in the decision matrix (Tedeschi, Bonoma & Schlenker, 1972; Tedeschi, 1972 [2017]). Here, a staggering 74 of the 100 people mentioned the growing disinclination of young people to choose a career in accounting (number of comments: 79[xiii]) (see Table 6). Below is a small selection of some influencers' curt responses to the aforementioned question:

1. Talent: just that simple.
2. Pipeline.
3. The dying interest of younger people wanting to be accountants.

Others might have provided more depth in their commentary, but ultimately the message was the same. For example:

> "It is hard to say just one [issue] – there are many issues that accounting is currently facing –, but I think the one that is most critical to solve is the current pipeline of talent that is coming into the profession. People are the lifeblood of any organization, any profession. Without new accountants entering the workforce, the profession is compromised – it will miss out on innovations for not just firms but also the clients we serve."

The language choices made by this influential person are striking, with magnitude enhancing threats such as 'most critical' issue and the potential for losing 'the lifeblood of any organization'. These serve to elaborate the perceived harm that will be caused if the pipeline problem goes unaddressed. Hence, this person is using the 'influence situation' (Tedeschi, 1972 [2017]) to amplify something which they feel is a major issue. They are a credible spokesperson, and their warnings are stark. Thus, while mentorship can create an environment where people feel nurtured and respected, which in turn facilitates a thriving-not-just-surviving culture in the accounting profession, it does not address how to attract new people in (although there inevitably is some element of retention as well). Interestingly, the influencers frequently spoke about the scale of the pipeline problem, the damage that was being – and would continue to be – done if left unaddressed, and suggested ways out. Note, however, not one of these most influential people in accounting mentioned that they were senior figures during the time frame where this pipeline situation evolved. In other words, there is no sense of contrition or acceptance of any responsibility for the creation of the pipeline problem, simply promises of what will happen if we navigate the problem successfully via their suggestions, and threats and warnings about what will happen if we do not.

Regardless of the form of communication chosen by the people on the List – i.e., threats, promises, warnings, and mendations (Tedeschi, Bonoma & Schlenker, 1972; Morin, 2011) –, there is a clear sense that this is a big hill to climb. In the words of one: "This problem doesn't have a quick-fix solution – there is no 'silver bullet'. It necessitates a continual effort to raise awareness about the existence of this profession and the potential for a successful career within it". While another jokingly commented: "If I can definitively solve this problem, I'll be the darling of the profession".

Table 6. How the Top 100 Most Influential People in Accounting think about the pipeline problem

Pipeline	**Comments (#)**
(a) Need to tell people that accounting opens doors	10
(b) There is a high cost to entry, and especially the 150-hour rule	21
(c) Lack of awareness about what an accounting profession can offer, and we need to change perspectives via (re-)branding and marketing	199
(d) Need to shift away from compliance and toward business advisory / value partner status	15
(e) Accounting practices need to put people first, which means improving working conditions and workplaces	43
(f) Compensation packages need to be improved, especially for early career	39
(g) Accounting needs to embrace technology, start seeing it as a solution and stop viewing it as a problem	46

Three main ways to 'fix' the pipeline problem emerged from the data as most salient: (i) the need for accounting to 'sell' itself vis-à-vis competing professions, which entails some innovative thinking around (re-)branding and marketing; (ii) the adoption of technology either to lure the next generation into accounting because of the nature of the work and therefore address the pipeline problem directly, or to reverse the pipeline problem and the associated Capacity Puzzle by automating the work typically done by junior staff; and (iii) improving working conditions, which includes increasing compensation packages among junior staff. Each of these themes is briefly elaborated below.

(i) 'Selling' Accounting, Branding and Marketing: In the first instance, commenters repeated how the accounting profession seems to be letting itself down in the way that it is selling itself, whether that be to young people in school and university (n=39) or diverse interest groups, both young and old (including women and minority ethnic groups [n=26]). One answer proposed was to focus on new routes into the profession, perhaps via apprenticeships or other non-conventional pathways. For example, one commenter emphasised the 'promise' of a program they are involved in, which will "create registered apprenticeship programs that enable young people to access career paths in accounting firms, including salary and benefits, mentorship and ongoing education. These types of efforts are essential to identifying the next generation of professionals with an early passion for accounting – and they're also part of the solution to finding creative ways to stoke the talent pipeline". In line with expectations, to emphasize the magnitude of the issue and to bring to the fore the maximum potential influence, this influencer stresses that these 'types of effort are *essential*'.

The consensus view was that external negative perceptions of accounting needed to be targeted and changed (n=57). One commenter neatly summarizes the general sentiment, as follows:

> "Firstly, we need to stop focusing on what's wrong with our profession and start talking about what's right. We are an amazing profession that helps economies, communities, businesses and individuals grow and thrive. The next generation is all about purpose and we should be shouting from the rooftops – and on every social media channel: this is a profession that makes a difference."

However, this is contradicted by others on the List, which in turn make this suggested fix easier said than done. Some of the things which young people and potential new entrants view as being 'wrong' with the profession, which the comment above disputes, are occasionally – if not, mostly – actually 'true' in terms of what is happening. For example, the following were regularly mentioned by people on the List: the pressures of tax season, the long working hours, the high expectations from senior staff, among others. Therefore, while it might be sensible to "do a better job of overcoming the profession's reputation as a sweatshop career approach"., as one commenter suggests, the data also demonstrate that it would also be preferable to do a better job of overcoming the profession being a sweatshop career approach. For example,

> "Tax season hours are untenable at most firms while some larger firms continue tax season conditions after tax season ends and add mini periods of extended hours."

This leads to the following:

> "... unfortunately, the perception of the industry is a sweat shop. Those that do embark on it usually accept they can suffer through this because it's a great stepping stone to something that appeals more to them. Let's just fix the work environment and they'll want to stay."

There were those on the List, however, who believed that the reality for accounting staff had changed, and they adopted a more positive tone. For example, one commenter reported:

> "What we see now is largely this trope of an over-extended, exhausted accountant who is a cog in the wheel of their larger organization. When I look around my firm, that's not what I see. I see people who are experimenting with new tools and methods of service delivery."

These various remarks simultaneously act as threat, warning, and promise (Tedeschi, Bonoma & Schlenker, 1972; Morin, 2011). There is the *threat* that accounting firms – and the profession as a whole – cannot continue to behave toward working hours and conditions in the way they have done in the past. There is a *warning* and a *promise* that if they do continue this way, young people will be dissuaded from choosing accounting. However, there is also the *promise* that change is achievable and it is positive.

The way to address the negative image of the accounting profession – and thereby also fix the pipeline problem – according to many on the List was via improved branding and marketing. Thinking outside the box, one person argued: "We need a multi-point strategy that has elements of education, marketing/promotion, and image building. A few television shows and movies wouldn't hurt either!" Others trod a similar, albeit more cautious, path. This includes ensuring that accountants of all disciplines and backgrounds are louder and more positive about their own work. The accounting profession will become more attractive, one commenter claims, when we "educat[e] students and the next generation of accounting professionals about all of the opportunities. [This] is critical". A key point raised was that accounting is more than just picking up a CPA qualification; it is a career that opens doors. For instance,

> "Another important step is for practitioners to raise awareness, at the middle- and high-school level, about the incredible and varied opportunities a career in accounting offers. Exciting new niche sectors like cannabis and technology areas like blockchain are growing quickly, and traditional accounting areas such as financial forensics offer a wealth of experiences and growth opportunities. Forbes recently cited that 11 percent of Fortune 100 company CEOs have an accounting background, so the potential for mobility cannot be overstated. Sharing these vibrant, real-world stories dispels stereotypes that CPAs work in isolation, just do boring work, aren't collaborative and just need to be really good at math."

The above commenter stresses how the accounting profession under-sells the varied and 'exciting' paths that someone can follow when they are on an accounting track. This person seeks to influence via a *promise* of varied careers, uncapped potential (e.g., future CEO status), and mobility (Tedeschi, Bonoma & Schlenker, 1972). However, others stressed that the 'narrative' around accounting and the accounting profession needs to be addressed, and/or the 'perspective changed'. The following extract *warns* that the next generation are not being enthused or 'inspired' by the story that 'long hours' and 'sporadic client interactions' eventually pay off. The traditional 'jam tomorrow' promise has lost its mystique and pulling power. For example:

> "... a pivotal issue lies in reshaping the narrative surrounding the accounting profession today. Traditionally, we have tended to emphasize the long hours, eventual income potential and sporadic client interactions as our selling points. Frankly, this message fails to inspire interest in our field. It's time for a shift in perspective. Let's celebrate our daily significance to clients, highlight the flexibility of our work hours, showcase our innovative spirit, and underscore the exciting and rewarding life that one can build as an accounting and advisory professional."

An interesting and somewhat novel suggestion was put forward by a couple of people on the List. Namely, to overcome the pipeline problem and to aid the 'selling' process, accounting should try to get itself recognized as a STEM (i.e., science, technology, engineering, mathematics) subject, and specifically under the umbrella of 'technology'. For example, "As an industry, we should collaborate with educational institutions to develop accounting-focused curriculum and promote accounting as a viable career option – and as a STEM career!" Another suggests "Work[ing] on getting accounting add[ed as] an option within the STEM curriculum". Some see this as a government-level lobbying issue, arguing that accounting should "continue efforts to lobby Congress to include accounting as a STEM program".

(ii) Technology: Technology – and particularly the use of AI – was seen as both challenge and opportunity, it had great *promise* but also posed a *threat* (Tedeschi, Bonoma & Schlenker, 1972; Morin, 2011). Of the 100 people on the List, 37 expressed the view that this was the most important issue currently facing accounting (number of comments: 46) (see table 7). Some drew attention to the inter-relatedness of staffing shortfalls and technology, such as the following thoughtful response, which highlights the current 'urgent' *threat* versus the future 'more important' one:

> "[The most important issue is] ... Staffing shortages, due, in large part, to an aging demographic within the profession and a lack of desire for college students to embrace accounting. If I could offer a second important issue (a close second) it would be pending technological disruptions accelerated and enhanced by rapid developments in artificial intelligence. The technological disruption is a more important issue, but the staffing crisis is a more urgent issue. There will be a convergence of these two issues."

Table 7. How the Top 100 Most Influential People in Accounting responded to the question: what is currently the most important issue facing the accounting profession

Pipeline	Comments (#)
(a) The Pipeline Problem and the related Capacity Puzzle	79
(b) Maintaining, creating, and developing the relevance of accounting work	25
(c) Technology, and particularly the use of AI	46
(d) The workplace and human capital management	24

In terms of the adoption of technology, one commenter expressed the view that we must "rethink [...] the tasks we do each day amidst the civilization-shifting impact of AI". Thus, some on the List viewed technology as the 'pull' factor, that will attract young people into the profession, whereby the more 'mundane and tedious' tasks can be automated. This leaves the value-adding and interesting work for humans.

> "The only way forward is a two-pronged approach: (1) Bringing more automation software ... that can reduce manual grunt work, thus saving precious human time and relationships

> for the highest value business advisory, and (2) By training more people in effective methods of using automation software, so that they can scale themselves and service more businesses than currently possible."

Another argued:

> "I know that one piece of the puzzle will be adoption of technology that increases efficiency, automates mundane and tedious tasks, and promotes the availability of more time for higher value advisory work, allowing firms to attract the next generation to the profession."

At the same time, a small number of people on the List took the view that technologization of accounting would ultimately render junior roles redundant because the mundane and tedious tasks which they perform would be automated. In other words, the pipeline problem disappears because organizations will not need to attract junior staff when the tasks performed by them are no longer required. For example,

> "The need for increased efficiency, and more efficient practices in firms. As the talent shortage continues, and fewer people are choosing a career in accounting, firms are turning to becoming more efficient as a way to future-proof their businesses. Today, emerging technology, such as generative AI, as well as AI and ML, have the potential to ease the talent gap."

However, there is the risk that this, at best, would simply provide short-term relief, making today's problems tomorrow's. To elaborate, there seems to be the *mendation* (Tedeschi, Bonoma & Schlenker, 1972) that junior ranks do not necessarily need to be filled because the people are disposable and substitutable, and the work they perform digitizable. However, this raises several serious questions. First, to what degree is it necessary that senior accounting professionals know how to perform the mundane and tedious tasks undertaken at a junior level, however 'mundane and tedious' those tasks might appear. Indeed, they might only appear 'tedious and mundane' to 'us', as experienced accountants, because we were trained to do them and by the time we moved from junior to senior, we found them 'mundane and tedious'. In other words, is it not possible that they are interesting and important learning opportunities when they are performed as a junior, but become *less* so as an individual travels the learning curve, and *even less* so when they reach senior managerial positions? Several people on the List talk about the need to shift away from compliance work, and move toward a role as 'trusted advisor' or 'value partner'. This, they argue, will make the profession more attractive to younger people, easier to market, and also more relevant as an economic offering to clients. However, to what extent are the 'mundane and tedious' tasks the foundational building blocks of learning, which opens the door to an advisory and/or partner role? Is there a risk that if the mundane work is automated, then the work itself becomes a black box over time? For instance, do clients not want to be certain that their 'trusted advisor' knows how to prepare a set of financial statements and do the year-end adjustments? In short, at a time when trust in accounting is running low, to what degree do we want to hand over control to machines?

Hence, perhaps unsurprisingly, others on the List take a more cautious approach and urge a level of restraint and caution:

> "I frequently observe businesses diverting their attention to finding solutions without a clear problem at hand. A pertinent example of this behavior is the current fascination with artificial intelligence (AI). Undoubtedly, AI has its merits, and it can address various issues while simplifying many aspects of our lives. However, before wholeheartedly embracing it – appointing a Chief AI Officer and shifting everything to AI – let's dip our toes in the water. It's essential to gain a deep understanding of AI, identify the specific problems it can solve, and gradually implement solutions one issue at a time. Businesses should strive for a harmonious approach, avoiding overemphasis on trending concepts. We often become captivated by buzzwords, but the key is to maintain a stable focus on addressing the genuine problems that require solutions."

This emphasis on technologizing with prudence and compassion is a key addendum. 'Dipping one's toes in the water' might be the conservative middle ground, but it not only mitigates the risks of getting carried away – or become 'captivated by buzzwords' –, it also serves to put people before progress.

(iii) Workplace: While some on the List demanded that accounting work evolves to prevent it becoming less relevant, much of the discussion on this point happened across two axes: first, how to use new technologies to target 'mundane and tedious' tasks; and second, how accounting might increase the value of current services, such as making audit services relevant and higher quality, doing more work around Sustainability reporting and ESG [environmental, social and governance], and so forth. While these recommendations might address the pipeline problem in the long(er) term, there are more immediate solutions and suggestions. Hence, the final theme to elaborate in this article is improving conditions in the accounting workplace. In particular, many on the List stressed how this means improving compensation (especially at junior ranks), making the workplace more diverse and inclusive, and being flexible about working arrangements (e.g., Work from Home, being flexible around caring responsibilities).

Among those on the List, there is a clear sentiment that 'people issues' need to be addressed urgently. Here, *warnings* and *threats* abound (Tedeschi, Bonoma & Schlenker, 1972). Work conditions was raised earlier, albeit in different terms, in the discussion of perceptions of a 'sweat shop' culture in accounting, but the following rephrases the issue in terms of human capital management and stresses the urgent need for improvement. The following extract comes from a response to the question, what is the most important issue currently facing the accounting profession:

> "Addressing our people issues… We also need to make more visible that public accounting firm culture is changing, that the churn-and-burn mentality is less prevalent – more firms are adopting better people practices and our profession provides a great quality of life for all professionals who are involved in accounting."

This sentiment repeated and recurred throughout the data. Several people drew a straight line between quality of life – or negative/positive perceptions of the workplace among those considering an accounting career – and the pipeline problem. The *warning* is stark, namely not addressing this issue *threatens* the profession. In line with theoretical expectations, the influencers argue that accounting firms will be severely *punished* if they do not improve conditions, and the *harm* done is potentially uncapped (Tedeschi, Bonoma & Schlenker, 1972). For example, the following participant provides the following careful and constructive reflection:

> "I could easily say something typical [as the most important issue currently facing the accounting profession], like technology, law changes, quality and risk management, etc. But for me, as I look around the profession and contemplate the challenges around recruitment, retention and legacy – I think one of the most significant issues facing our profession is lifestyle, work-life integration and wellness. This is a challenging profession mentally, physically and emotionally. The stresses show up in many ways and manifest outwardly to all who see us. It's one of the top reasons candidates opt out of our profession altogether, starting from when we show up on college and university campuses to how we show up in the work environment. We need to raise more awareness around these stressors to positively impact the decision-making of our future accountants and the accountancy profession."

Importantly, this person acknowledges that accounting is "challenging… physically and emotionally", and that the wellbeing of the profession is inherently related to the wellbeing of the people who work in it. Therefore, whether it be 'fixing' the pipeline problem, the Capacity Puzzle, addressing the use of technology, or anything else, it relies on building and maintaining a fair and equitable workplace.

Diversity and inclusivity were also raised as important themes in terms of workplace improvements and advances. Here, the communication stresses the *promise* of more and better (Tedeschi, Bonoma & Schlenker, 1972). For example, one of the people on the List argued that by increasing levels of diversity, the accounting profession might find the solution to the pipeline problem. Finding ways to encourage new audiences into the profession, including those from non-traditional backgrounds, could 'unlock' a wealth of untapped potential:

> "If we can do a better job of attracting a diverse population, our pipeline problem will be solved. And not only that: we will have truly helped a new generation of accountants unlock their potential in a profession that can change the life trajectory of those that embrace it."

Finally, this sub-section highlights a key problem, namely, the compensation issue. Even though nobody on the List talked about how they had been in charge during a period of wage stagnation, which had seen accounting compensation lose pace against peer professions, nonetheless the relatively poor packages offered to (particularly, junior) accounting staff was raised by many (n=37). For instance, in their one-word response to 'what is the most important issue currently facing the accounting profession', one person on the List simply replied: "Money". Others made a more detailed case, for instance: "... But the reality is those efforts (i.e., technology, work conditions) can only go so far. The reporting and research are clear that firms need to pay more to compete for talent that is attracted to other types of jobs in the financial industry where they can make more money". Improving compensation at the entry level was regarded as an essential ingredient in a package of 'fixes' for the pipeline problem. For example:

> "The pipeline problem is one of the most critical issues facing the accounting profession today. The number of candidates entering the profession has been declining for several years. This is due to various factors, such as competition from other fields, negative perception of the profession, and starting salary, to mention a few."

Many on the List argued that compensation is a key reason why accounting has become less attractive among this generation of students vis-à-vis other professions. To this end, someone argued that the pipeline problem could "immediately [...] be fixed by increases in the starting salaries and firms promoting this". While this might be an overstatement, the sentiment is clear and is shared by others. Ironically, one of the people on the List remembers being drawn into the accounting profession because of the pay; whereas today, the compensation being offered is putting people off:

> "I'll never forget when my roommate in college showed me her pay stub from her full-time (busy season) internship. It had a comma in it! I had never seen a comma on my own pay checks, which helped me decide that public accounting was the place for me. We need to show that pay in accounting keeps pace with other professions, so we're not passed over."

In short, any solution needs to "include addressing the pay gap between accounting roles and other entry level options". This is partly because the world has changed. Education is expensive, and there is a high cost to entry for those on an accounting pathway. Some on the List argued that perhaps there are alternative ways of funding degrees in accounting, for example via scholarships and accommodated places. Alternatively, accounting firms might consider people from non-traditional entry routes, such as apprenticeships or second career movers. Regardless, the danger is spelt out by the commenters, namely that the current economic model needs to be acknowledged when determining compensation rates. To this end, a commenter discusses how we must:

> "... acknowledge and address the economics of obtaining a college degree and how starting salaries might impact the decisions students make. The cost of a college education has risen significantly over the last decade and the burden of student loan debt is significant and

> cannot be ignored. These factors might influence where students enroll and what majors are attractive to them based on affordability. By making the profession more attractive and more affordable, the downward trend can be reversed. To help with the affordability aspect, we must focus on what post-graduate compensation looks like. If the compensation does not better match the cost of tuition/investment, students will look at other options that provide a better return on their college investment."

Another person on the List makes the following compensation-related suggestions on how to lure young people into the profession:

> "I believe we cannot be afraid to tell our staff and future staffers how much money we make. We need to shorten the path to partner. We need to increase the base compensation that new entrants in the profession get – let's start at $100,000."

The solution to the compensation issue, however, inevitably creates a profitability problem for firms. To this end, several people on the List argued that the accounting profession was its own worst enemy. They said that increasing wages for those in the junior ranks will almost certainly mean raising fees for client work; but that was a good thing, and is long overdue. They argued that not only do the means justify the ends, but moreover, accounting work is being under-priced compared to other professional service work.

7. Discussion and Conclusions

Drawing on research from social psychology, this article proposes a theoretical framework to help understand the role of influence (influencers) and sets out an argument why we should pay attention to what people on lists such as *Accounting Today*'s 'Top 100 Most Influential People in Accounting' are saying. To that end, this article has sought to describe and discuss what key influencers believe are the most important issues currently facing the profession, framing these discussions in terms of threats, promises, warnings, and mendations (Tedeschi, Bonoma & Schlenker, 1972). This article shows how those on the List draw on the entire 'persuade package', as they describe their virtues as leaders, the importance of their role, their relative power, and successful performance (Aguinis et al., 1994). This adds gravitas and credibility to their claims, and thereby emphasizes their legitimacy as people of influence. Moreover, in line with theory, they amplify the magnitude of the issues they wish to influence people toward (and away from), often using hyperbolic cautionary phrases, describing the situation and solutions as 'critical', 'crucial', and even, 'existential threat' (Tedeschi, Bonoma & Schlenker, 1972).

While *Accounting Today*'s list might be controversial, it is well-read and well-respected. It creates, in the words of Tedeschi (1972 [2017]), an 'influence situation'.

To this end, those on the List provide some useful insights and information about the accounting profession, including identifying the key challenges and opportunities and how they might be addressed. This article, and those on the List, make the case that the accounting profession is at a crossroads. There are a number of immediate issues that need to be addressed, including: (a) the use of technology, (b) workplace conditions and compensation, (c) the relevance of accounting work, and (d) the central issue that dominated the conversations of those on the 2023 List, namely the pipeline problem. Regarding the latter, and in the words of one person on the List: "This is not an easy problem to solve, and will require all stakeholders to collaborate, but it's one that is imperative for the profession to address as soon as possible".

Indeed, this leads to the key takeaway which this article seeks to make. If accounting groups or individuals are waiting for someone else to 'fix' a problem, then their waiting will be in vain. To address these complex challenges and maximize the hard-to-grasp opportunities requires a holistic solution, whereby there needs to be consensus among and between stakeholders about the path forward, which simultaneously leverages the upside potential and mitigates the downside risk as much as possible. Accounting firms of all shapes and sizes, accounting and finance departments across industries, accounting regulators and professional bodies, accounting consultants and vendors, and accounting academics need to work together. Based on the findings, the core issues appear to be: What technology do we want to embrace, how quickly, and why? How can we improve working conditions and accounting workplaces, and what are the most efficient and effective ways we can do that? And, ultimately, how do we attract the highest caliber people to choose accounting? In the same way that solving the problems outlined above requires a holistic response from stakeholders, the questions outlined here are fundamentally inter-related, inter-connected, and cannot be seen as stand-alone.

Analysis of the data shows that all roads lead in the same direction, namely, we need to build an accounting profession that is fit for the future. Its appeal will inevitably stem from there. For example, the adoption and implementation of technology solutions is partly about streamlining client services, automating away 'mundane and tedious' tasks, and generating higher margins on work undertaken, but it is also about future-proofing the profession and providing a vibrant and exciting option to attract the next generation. Equally, much of the talk among those on the List about branding and marketing – and selling the profession – is about enthusing young people to choose an accounting career. Similarly, the twin issues of improving workplace conditions, accounting workplaces, and raising compensation packages are about making the accounting profession more attractive relative to competing ones. Even when commentators talk about diversity and inclusivity, these conversations seem to flow back into how we might address the pipeline problem. In this case, finding people from previously ignored backgrounds to plug the gap in the staff shortages.

Given the nature and, of course, limitations of the data, this study raises more questions than it answers. However, some of these questions provide ideas for exciting avenues for future research. The obvious starting point is for accounting scholarship to consider the theoretical framing. While the term 'influence' is used a lot in accounting, it is somewhat under-theorized (exceptions include Morin, 2001, 2011; Morin & Hazgui, 2016). Therefore, this requires attention. There are theories of influence that stem from disciplines other than social psychology, and they might be employed to make sense of accounting phenomena. However, for those interested in this article's framing, there are opportunities to perform a closer examination of what influence means in an accounting context, how it is won and how it is enacted, and to model outcomes from the expected value decision matrix to better understand how people can use their influence in constructive ways.

Furthermore, given the highly diverse and varied demands of accounting stakeholder groups, it would also be interesting to see how influence 'works' on different targets, and to explore questions of who is more influential and why. While the people on the List have somewhat of a consensus view – i.e., the headwinds are strong and fierce, but it is not too late to navigate a path through them –, it would be interesting to map what happens as we move forward on controversial issues. For example, in terms of compensation packages, there is a sense among the minority that they would rather get rid of tasks rather than pay staff (more) to do them. In other words, not everyone is committed to the idea that compensation should be adjusted. One wonders how this reverberates through to the various audiences, and how that might influence opinions. For example, what happens when one firm chooses a different approach to another, e.g., one lifts entry level pay, one keeps it the same, and the other automates in a way that makes recruiting to junior roles unnecessary?

From the empirical materials and analysis, several questions emerge. For instance, it would be interesting to understand how seriously the pipeline problem is being taken at the different management levels of the accounting profession, and what is being done to avert the possible under-staffing catastrophe that we are being warned about by these 'most influential people'. After all, *saying* that it is an existential threat and *acknowledging* it is an existential threat are different things entirely. Also, perhaps controversially, most of those on the List have led the profession during the period where the pipeline problem has emerged, and therefore to what extent do we want to rely on, and follow, the advice and suggestions of those very same people. Maybe there are other influencers whose views we should be listening to, but who are they and what are they saying?

In conclusion, to solve the various problems raised by the most influential people in accounting requires a 'big tent' effort. For those of us who love the accounting profession and want to see it prosper, some innovative ideas and creative thinking are required. There needs to be a suite of solutions that are palatable for everyone. In the meantime, the comments from the people on the List have provided a starting point for the conversation, as well as some possible fixes. These include: first, adopt and use technology wisely, creatively, and compassionately; second, to improve the way that accounting is sold, which inevitably means working on branding and marketing; and third, to address the workplace issues, which includes increasing diversity and inclusivity, being flexible about how, where, and when people work, and last but certainly not least, increasing compensation at junior levels. Hopefully, there are people listening to these suggestions, and that those on the List are as influential as *Accounting Today* think they are.

Endnotes

[i] In this article, a deliberate choice has been made to keep sources anonymous, and therefore those on the List will neither be referred to using either their number (they appear on the List alphabetically) or name.

[ii] Note, this person goes on to say, "I firmly believe the answer is a resounding 'Yes.'"

[iii] See, https://www.wsj.com/articles/why-so-many-accountants-are-quitting-11672236016

[iv] See AICPA's report here: https://tinyurl.com/52nn47t4; and CPA Journal's article here: https://www.cpajournal.com/2023/11/22/the-accounting-pipeline/

[v] Reports on enrolments, with several years archived data, can be found here: https://nscresearchcenter.org. The current data for 2024 can be found here: https://nscresearchcenter.org/current-term-enrollment-estimates/. This shows a mixed picture, with enrolments decreasing again during 2022-2023, but picking up between 2023-2024. Despite this, the total number of people enrolled with accounting as their Major for programs at four-year universities in the US has fallen from 201,000 in 2019 to 170,216 in 2024.

[vi] https://www.cpajournal.com/2022/11/14/an-update-on-the-future-of-accounting-education/

[vii] For more information, see https://www.propublica.org/article/trump-irs-audit-chicago-hotel-taxes

[viii] For more information, see https://www.bbc.co.uk/news/world-us-canada-68309680

[ix] https://www.accountingtoday.com/the-top-100-most-influential-people-in-accounting

[x] Note that Accounting Today makes no claim that the system is objective.

[xi] Reading between the lines of Fogarty and Al-Kazemi (2011), in this article, a stricter definition of 'government' is adopted. For example, the PCAOB is classified by Fogarty and Al-Kazemi as 'government', but when it describes how it handles personal data, it writes: "The Public Company Accounting Oversight Board (PCAOB) is an independent, non-profit corporation established by the Sarbanes-Oxley Act of 2002 (the Act) to oversee the audits of public companies (issuers) and brokers and dealers in order to protect investors and further the public interest in the preparation of informative, accurate, and independent audit reports. The PCAOB is not an agency of the US government (emphasis added)". Although it is overseen by the SEC, which is a government agency, and therefore there is some uncertainty.

[xii] https://www.statista.com/statistics/1086831/share-accountants-auditors-united-states-gender/#:~:text=In%202023%2C%20women%20made%20up,States%20between%202020%20and%202023.

[xiii] In future, number of comments coded to that category are referred to as 'n='; for example, in this case it would be n=79

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APPENDICES

Appendix 1. Attributes of influential people in accounting

While the 2023 list does not set out an assessment mechanism, the 2022 *Top 100 Most Influential People in Accounting* list indicated that influence was measured according to the following five attributes:

> “- Innovate and create: One sure-fire way to influence the accounting profession is to build something useful for them – a tool that revolutionizes how audit confirmations are collected, for instance, or a clearinghouse for safely sharing financial information, or just the software they use everyday. But you can also create ideas – like standards for sustainability, or new ways to market professional services.
> - Educate. Whether it’s great big game-changing ideas or the intricate details of the least-important section of the Tax Code, teaching the profession something it didn’t know is a sure path to influence. (Just be sure to teach a lot of people.)
> - Regulate. Enforcing the rules automatically comes with one form of influence, and that’s the kind we recognize most often. But in the right hands, it also creates the ability to call for the best in those being regulated.
> - Cross-pollinate. A small but vibrant subset of our T100 is composed of people who specialize in bringing together firms through M&A – but on a broader level, everyone on this list is constantly in contact with people throughout the profession and beyond, making introductions and connections and bonds that might not have happened without their influence.
> - Elevate. The profession has high ideals and a very bright future. Those who help it meet those ideals, and those who are actively planning that bright future, are among the most influential of all. All you have to do is become a nationwide thought leader, or start envisioning and building the structure of the profession for the next five, 10 or 20 years”.

A sixth and final criteria was outlined, which seems to more of an addendum than a core attribute. Nonetheless, *Accounting Today* writes:

> “Finally, to guarantee your spot on the list, you should also travel far, far too much. If there’s one thing that unites almost all of the Top 100, it’s that they spend an awful lot of time in airports. Even in these days of Skype and social media, building influence is still often best done face to face (or face to faces)”.

Extract from *Accounting Today*, Special Report (Supplement): *The Top 100 Most Influential People in Accounting (2022), page 14.*