



Engaging the Next Generation of Public Accountants: Insights from Engagement Theory

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- From around 2010, significant interest in CE (e.g., Van Doorn et al. 2010; Brodie et al. 2011)
 - E.g., CE included in the Marketing Science Institute's bi-annual *Research Priorities* since 2010
 - E.g., numerous Special Issues & Special Sessions on CE (e.g., *JAMS* 2017; *JSR* 2021; *IJRM* 2021, etc.)
- CE has great theoretical versatility
 - E.g., various theoretical perspectives used for CE (e.g., Hollebeek et al. 2023)
 - E.g., S-D logic, social exchange theory, relationship marketing, congruity theory, social identity theory, CCT, etc.
 - E.g., a range of qualitative & quantitative approaches & methods used to explore CE
- Continued evolution of CE research
 - Ever-expanding range of (e.g., AI-based) innovations being launched
 - E.g., evolution from mechanical to thinking/feeling & generative AI (e.g., Huang & Rust 2021), thus impacting CE

Literature Review: Customer Engagement

Despite definitional debate, CE has been recognized to center on (e.g., customer/brand) *interactions*

- Kumar et al. (2019, p. 141) define CE as “a customer’s ...volitional investment of focal operant resources (including cognitive, emotional, behavioral & social knowledge/skills) and operand resources (e.g., equipment) in brand interactions.”
- Brodie et al. (2011, p. 260) view CE as “a psychological state, which occurs by virtue of interactive customer experiences with a focal agent/object [commonly, a brand] within ...service relationships.”
- The ***engagement subject*** (i.e., the individual, who engages) is, typically, a *customer* or *consumer* (Pansari & Kumar, 2017; Hollebeek et al., 2019; Harmeling et al., 2017).
- Interactions may transpire with different ***engagement objects*** (e.g., brands/AI technologies Hollebeek 2011; Gao et al. 2023).

Literature Review: Customer Engagement

- Though CE has been viewed from uni- & multi-dimensional perspectives, the latter dominates (e.g., Hollebeek et al. 2023; Dessart et al. 2016; Schivinski et al. 2016; Calder et al. 2009).
- **Multidimensional perspectives**
 - E.g., Vivek et al. (2014) propose the CE facets of conscious attention, enthused participation & social connection.
 - E.g., Hollebeek et al. (2014) suggest CE to comprise cognitive processing, affection & activation.
- **Unidimensional perspectives**
 - Typically highlight *engagement behaviors* (i.e., customers' brand-related activity such as purchasing, helping other customers, or writing reviews; Verleye et al. 2014; Van Doorn et al. 2010).

Public Accounting

Public accountants are professionals working for a third-party accounting firm (e.g., PwC or Deloitte) to provide accounting services to different (e.g., individual, corporate, or government) clients. They are also known as certified public accountants (CPAs).

Core functions of public accountants:

- Consulting on financial performance & management
- Auditing financial statements
- Tax advisory or consulting & financial planning
- Preparing & filing financial documents (e.g., tax returns or budgets)
- Ensuring clients comply with relevant legislation & other regulations



The Challenge: Marketing Public Accounting Careers

- “More than 80% of CFOs surveyed in 2024 agreed there’s an accounting talent shortage”
- “10% of them said it’s getting worse. Bureau of Labor Statistics data backs up this perception, projecting 6% growth in accounting and auditing job openings through 2033, at a time when many in the profession are retiring or changing careers” (CFO.com).
- The number of CPA exam takers fell by almost 50% between 1990 and 2021 (National Association of State Boards of Accountancy, 2023).

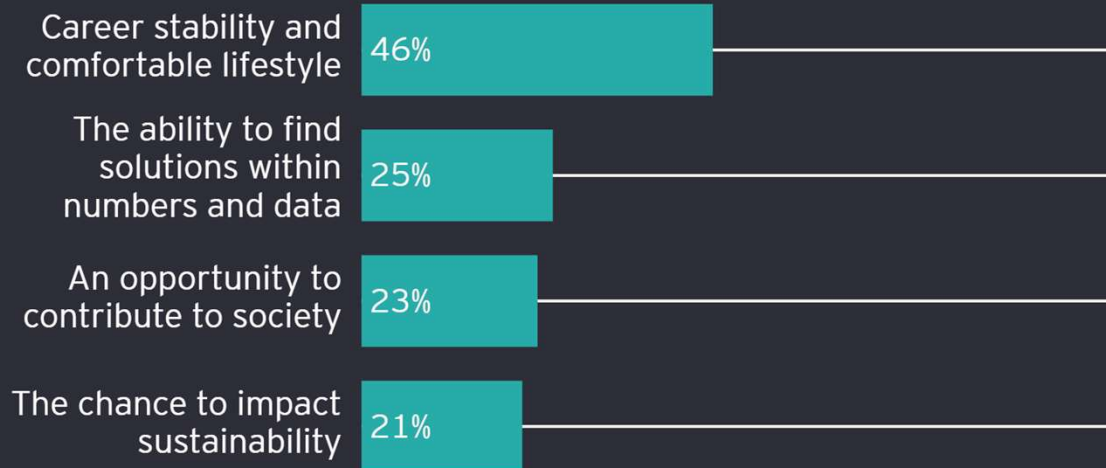
The Next Generation of Public Accountants

Gen Z (those born approx. 1999-2010)

- Have had the internet for most or all of their lives → likely to use technology to learn, shop & for entertainment
- Enjoy visual content → visual social media like TikTok, YouTube & Instagram, (mobile) video-games
- Confident consumers: Relatively independent decision-makers (from a young age)
- Socially aware & vocal (e.g., climate advocates but also well-travelled)
- Grow up in an environment of high price levels & inflation (e.g., for many, difficult to own a home in future)
- Passionate about social causes (e.g., inclusion, equity & diversity like Black Lives Matter, animal rights)
- Interested in careers in business and to make an impact
- Looking up to successful influencers & self-starters (less inclined to follow conventional higher education route)
- Forge new routes → Important to offer flexible education to meet their needs
- Attracted to creativity

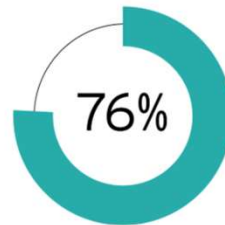
Top Motivations

Top motivations cited to pursue a career in accounting

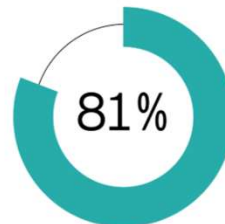


Untapped Opportunities

When thinking about your professional future, how important is it to work with the following within the accounting profession?



Community engagement

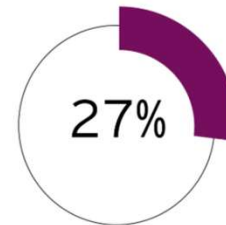


Positive ESG impacts

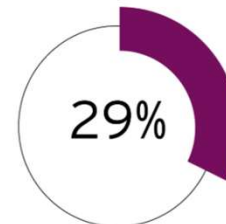


Diverse teams/work environment

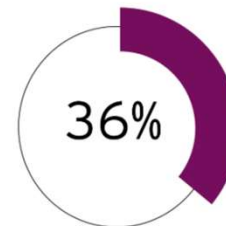
Which of the following are you promoting as selling points to attract potential employees to a career in accounting and finance?



Community engagement



Positive ESG impacts



Diverse teams/work environment

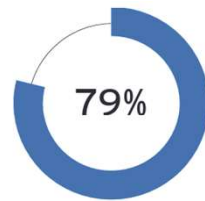
Untapped opportunities:

1. Community engagement
2. Positive ESG impact
3. Diverse teams/work environment

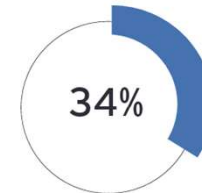
https://www.ey.com/en_us/insights/assurance/future-of-accounting-professional-and-gen-z

Perceived Rewards & Costs of the Profession & CPA Certification

Perceived rewards of Accounting degree & career



Students believe an accounting degree will have long-term career benefits



Students see a career in accounting as a steppingstone to other leadership opportunities

Perceived rewards of CPA certification (74% of US Accounting graduates)

- Respect
- Career advancement
- Higher earning potential
- Accounting is the top undergraduate major among CFOs (Amato, 2023)
- Of the 652 CFOs studied, close to 45% were CPAs

(Association of International Certified Professional Accountants & Chartered Institute of Management Accountants)

Perceived costs (entry barriers)

- For 52% of students, being unable to afford the 150-hour obligation was a key reason for not choosing the profession. This concern was higher among Black (62%) and Hispanic (69%) respondents
- Another widely cited obstacle for CPA licensure is the time needed to reach the 150 credit hours

Perceived rewards/costs of CPA certification (US)

Engaging (Future) Entrants with the Marketing Mix



Kotler, P. (2012).
Kotler on Marketing. Simon & Schuster

The Challenge: Marketing Public Accounting Careers

- **Product:** Reposition the profession & CPA certification to engage Gen Z

C

- Highlight interesting, supportive work environments
- *Making a difference:* Finding sustainable numeric solutions to business issues
- *Career advancement opportunities:* Ability to move up the ladder quickly
- Emphasize public accounting firms as relatively flat, equal & inclusive organizations

E

- Work/life balance: Flexible, hybrid & autonomous work conditions
- Working in diverse, collaborative & inclusive teams
- Align with personal values (e.g., contribute to society, provide sustainable solutions, community engagement)

- **Price (reward package):** CPAs are able to receive attractive (non)financial rewards

- Communicate the profession as a long-term financially competitive, stable career

C/E

- 46% desire a comfortable lifestyle (EY, 2024)
- Non-financial perks (e.g., gym membership, mindfulness sessions, team events, your birthday off)
- Opportunities for educational & career advancement

The Challenge: Marketing Public Accounting Careers

- **Promotion:** Promote & communicate CPA careers by focusing on issues of key interest

C/E

- Emphasize CPA careers as a stable choice: High job security & ample room for career advancement
 - The profession offers the opportunity to realize your dreams, financially
- Highlight the satisfaction, creativity, and learning from solving financial issues
 - 25% value the ability to find solutions within numbers and data (EY, 2024)

C/E

- Promote accounting careers & CPA certification as an opportunity to contribute to society
 - 23% stress the desire to make a meaningful contribution to society (e.g., by enhancing the sustainability of client firms)
- *Focus on digital channels & approaches*
 - Influencer marketing
 - Gamification (e.g., virtual shadowing)
 - Personalization (perceived relevance, authenticity)
 - Use multiple platforms and channels (e.g., online career events, portals, online communities)
 - Content streaming (e.g., livestreaming, podcasts/audio books)
 - Safeguard and communicate personal data protection

The Challenge: Marketing Public Accounting Careers

Place (distribution)

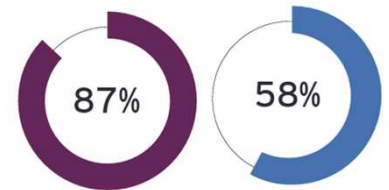
C

- Collaborate with universities to promote flexible accounting courses, programs & careers
- Offer relatively well-paid entry-level roles with on-the-job training & educational advancement opportunities
 - E.g., to attract talented candidates who are unable to afford studying at university full-time

E

- Divide programs into smaller, more manageable chunks (e.g., modules)
 - Aim to make programs feel more manageable to candidates
 - E.g., as these individuals are less inclined to enrol in typical (e.g., 3-year) degree programs
 - Celebrate the completion of key milestones (e.g., certificates for the completion of specific modules)
- Use gamified modules to make accounting courses more interesting
- Overall, ensure graduates are well-prepared for today's & tomorrow's jobs
 - E.g., familiarity with emerging technological tools like AI

To address this barrier to entry, 87% of executives and 58% of students believe the accounting profession would benefit from alternative paths to earning a CPA licensure.



Key cited entry barriers to the profession: Time & cost of CPA certification
(https://www.ey.com/en_us/insights/assurance/future-of-accounting-professional-and-gen-z)

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Appendix:

What Senior Execs Want Students to Know about Accounting Careers

Top four things senior executives want students to know about a career in accounting

You can have a global impact.

40%



You'll work with emerging technologies.

39%



Accounting is a steppingstone to other opportunities.

38%



This is a chance to understand all parts of a business.

37%



Percentage of senior executives who selected these items.