

# Growth Strategies

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## Gaining a Seat at the Table



**Accounting Firm Benchmarking:  
Metrics That Matter**

**Think Like a Business Developer**

**Marketing Strategy: The Art of Tactics**

**Is Marketing Automation a Good  
Investment for CPA Firms?**

## What Drives Happiness in a CPA Firm?

Happy employees lead to happy clients. In support of this statement, and the importance of happiness in driving staff engagement, productivity and retention, the thought leaders at the CPA Consultants' Alliance (CPACA) conducted a groundbreaking study. More than 700 partners, staff and administrative professionals participated in the national survey, which explored the five factors that contribute to happiness in the workplace:

1. Enjoyment
2. Engagement
3. Meaning
4. Accomplishments
5. Relationships

The results of the survey are both telling and insightful, clearly identifying gaps between firm partners and staff or admin in engagement, perception of value and productivity.

Generally, the study found that firm partners are happier than the staff and admin. Forty-six percent of the partners completely agreed that they feel happy at their firm, and 45% believe that the firm cares about their happiness. In contrast, less than a third of the staff (31%) said they feel happy and that they believe the firm cares about their happiness.

To measure engagement, a key indicator used in the study is agreement with the statement, "When I wake up each

morning, I'm excited about going to work." Only 22% of the partners surveyed, 9% of the staff and 13% of the admins completely agreed with this statement.

Feeling valued at work is a contributor to engagement. Although 55% of the partners feel valued, only 31% of the staff completely agreed that they are valued. The staff's response is in alignment with Gallup's engagement study, which found that 70% of America's workforce are not engaged in their jobs.

Lack of engagement leads to low productivity. Forty percent of the partners and 23% of the staff feel that they are working to their fullest potential. Unclear expectations could be a factor in this response. Forty-eight percent of the partners completely agree that they are clear about what they need to do, while only 23% of the staff and admins said they were clear about what they do. Less than 40% of the survey participants think that firm leaders communicate effectively, with 37% of the partners and only 18% of the staff agreeing.

Feeling a strong connection to the success of the firm is another contributor to engagement. The survey found that, although 60% of the partners feel connected, only 28% of the staff does. It is interesting to note that 60% of the partners completely agreed with the statement, "Doing my best allows me to succeed," while 40% of the staff affirm this statement as being true for them.

Knowing that you have a great future at the firm also contributes to happiness and engagement. Nearly 53% of the partners completely agreed that they do have a great future, while only 28% of the staff and 31% of the administrative personnel concur.

The top three contributors to the participants' happiness were identified as: flexible work schedule (65%), challenging work (52%), and increased compensation (37%).

This study clearly reveals that CPA firms have to invest in programs to increase happiness and engagement. More details on the research findings are available at [www.cpaconsultantsalliance.com](http://www.cpaconsultantsalliance.com); click on the "Download our latest whitepaper!"

