

Overcoming the CPA talent shortage in North America

“Recruiting top CPAs is a challenge for many members in North America. By exploring alternative talent pools through the MGI Worldwide network, we are helping member firms address this problem.”

Joe Tarasco, MGI Worldwide CPAAI, Regional Director, North America



The accounting industry in North America continues to face an ongoing shortage of qualified professionals, impacting our member firms' ability to service existing clients and maximize business development and growth opportunities.

Talent shortages are a worldwide problem faced by firms seeking to recruit new CPAs. However, nowhere is it more evident than in North America where the 'baby boomers' are retiring in large numbers and there's a shortfall of new graduate CPAs to make up the difference. It's also a common occurrence for graduates to be recruited by "Big 4" firms during their second year of school. This practice limits the staff coming through the system since some top talent are spoken for even before they graduate. This situation leaves firms with more work than existing staff can handle, resulting in an additional set of challenges.

Audrey Danasamy, Regional Director for Asia, Africa, and MENA, led initial discussions about this crisis during the 2017 North America Region meeting in Scottsdale. **Joe Tarasco**, North America Regional Director, has been addressing these issues and has instigated conversations with network members outside of the North America region. The intention was for North America member firms to leverage the worldwide talent pool and tap into the available resources within the network to provide quality, trusted outsourcing in the key areas of tax preparation, accounting, and bookkeeping.

This new joint-venture pilot project brings together member firms in North America with qualified outsourcing firms in India who bring specialist North American accounting and tax experience to the table. Our member firms are working together to identify the specific help that is required by each firm and aligning their service needs with a recruitment partner. The goal is to identify the highest quality, experienced, and qualified, CPA professionals in India.

As part of this pilot program, trusted outsourcing services will be provided through standardized workflow processes. This involves secure file exchange tools, trained staff, well defined work-papers, and clear lines of communication. The finer details are currently being confirmed, with resumes and interviews commencing shortly through targeted recruitment initiatives.

Regions in partnership

mgi north america

mgi asia

Members firms are excited about the opportunities this pilot outsourcing project offers and several firms that are the first to participate shared their feedback:

"The opportunity to explore all available avenues for the tax side of our practice, including outsourcing tax and accounting work will most likely allow us to continue to grow and expand our practice."

Jeff Vroman, The Vroman Group, IA, USA

"Given the unprecedented staffing challenges facing our firm and profession, outsourcing will be an increasingly critical element of our firm's commitment to providing timely service to our valued clients."

Tom Neff, RINA Accountants & Advisors, CA, USA

"Our firm is thankful to MGI for creating this outsourcing opportunity and opening up a new line of service for our firm. We have always loved working with fellow American members, and we are very excited to be a part of this project."

Anuj Sharedalal, CR Sharedalal & Co, India

"The purpose of any collaboration between two entities is to convert their weaknesses into their strengths to achieve a common objective. There is little you can do if you are alone, but you can achieve much more together."

Amit Chopra, GCA Associates Private Limited, India

"We are excited to participate in the MGI outsourcing pilot project that addresses staffing issues, including accelerating staff costs, lack of qualified new talent, and client continuity."

Frank Fazzari, Fazzari + Partners LLP, Canada

"North America firms are feeling the crunch of recruitment – the ability to reach out to fellow members in times of need is an integral part of being in a network."

Audrey Danasamy, Asia, Africa & MENA Regional Director

“ Through the new Outsourcing Pilot Project between firms in India and North America, MGI Worldwide offers an excellent platform where members trust each other and collaborate, leading to a “Win-Win Situation” for all. ”

Nicki Lynn, International Business Development Manager, MGI Worldwide



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For more information about the outsourcing opportunities available through the MGI Worldwide with CPAAI global accounting network, please contact International Business Development Manager, **Nicki Lynn** at nicki.lynn@mgiworld.com.



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