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Number one places for number-crunchers

By: Bernadette Starzee June 10, 2019



Saran Johnson: There is a lot of interest among recruits for Marcum's office in Houston, where salaries are good and the cost of living is relatively low.

Accountants seeking a new job might want to head to Springfield, Ill. Or perhaps Parkersburg, W.Va., Houston or Wilmington, Del.

That's the advice from AdvisorSmith, which recently ranked 399 U.S. cities for their attractiveness to accounting professionals. The insurance advisory firm analyzed the locales based on density of accounting jobs, average accounting salaries and cost of living.

As the capital city of Illinois, top-ranked Springfield is a government center in addition to being home to several medical facilities; both sectors drive employment in the region. The city has 89 percent more accounting jobs relative to the general worker population than the average American city, and accountants earn an average of \$80,110, which exceeds the national average in a city where the cost of living is 13 percent below average.

Parkersburg, W.Va., ranked second, boasting 68 percent more jobs for accountants than the average city. The mean wage is \$76,920 and the cost of living is 17 percent below the norm. Energy, including natural gas development, plays an important role in supporting the economy there.

Houston was the third-ranked city and tops among large cities (with a population of 500,000 or more) for accountants. With a diversified economy anchored by energy, manufacturing, aerospace and shipping, Houston offers 34 percent more accounting jobs per capita than the average city. At

\$89,270, its average salary is 15 percent above the national average, while its cost of living is 7 percent below the national average.

“We have seen a huge uptick in interest in our Houston office,” said Saran Johnson, co-chief human resources officer for Marcum, which has 25 U.S. locations, including Melville, where it has a large office.

Marcum is based in Manhattan.

“New York City always has an allure, but many younger people can’t afford it,” Johnson said. “There’s an interest, but then they crunch the numbers.” Many people who do join the Manhattan office wind up living in the outer boroughs or the suburbs and commuting in, she said.

New York ranked sixth among large cities and 12th overall in the AdvisorSmith study. New York has 50 percent more jobs than the average city and an average salary of \$101,520, but it lost points on cost of living for being 46 percent more expensive than the typical locale.

In addition to Houston, Johnson says there is a lot of interest among recruits for Marcum’s Washington, D.C. office.

Washington ranked 21st overall, with a 44 percent higher accounting job density than the average and a mean salary of \$93,900. Washington’s cost of living is not as high as New York’s, but it’s still 35 percent above the norm.

“Younger people are interested in the larger cities, like New York, Washington and Boston, where they can meet a lot of people,” Johnson said.

The Melville office is a draw for accountants with families, who do not want to commute to the city, Johnson said.

The firm’s California offices receive their share of interest, but cost of living again is a factor.

“People want to go there for the weather, but the cost of housing in markets like San Francisco is so astronomical that people can’t afford it for the most part,” Johnson said.

No California cities made AdvisorSmith’s Top 50.

It’s not just new recruits that inquire about specific office locations. Marcum gets requests from existing employees who are interested in relocating within the firm.

“We try to accommodate those people who want to move to another location because it’s great for morale for employees to have the opportunity to grow and move around in the firm,” Johnson said. People move for different reasons. “Some are adventurous and want to try a new place. Others move for family reasons. A lot of times, the desire to develop their careers is a reason for moving to a different market.”

AdvisorSmith’s top 10 also included Wilmington, Del., which ranked fourth with 66 percent more accounting jobs than average due in large part to its status as the most business-friendly state for large corporations.

Midland, Texas, came in fifth. The city is home to the administrative offices for oil fields in West Texas, which produces about 20 percent of the oil and natural gas in the United States. Midland also has telecommunications and distribution center employment.

Rounding out the top 10 were Dallas, Denver, Birmingham, Ala., Trenton, N.J. and Jefferson City, Mo.