

# Special report: Law & Accounting

## ON TOPIC Q: What is the state of the job market for accountants right now?



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**MARCUM PHILADELPHIA** has recently added several experienced staff, and we are currently looking to fill a few more open positions. We are hiring at least three new graduates in January as well. Our hiring plans for next year are just getting started, but we expect to add at least a similar number of new graduates in the coming cycle. The market for accounting staff is shifting. At the beginning of the year there was lack of hiring. The graduates are now entering the job market with more credits in accounting. Also, there has been more interest in accounting as a profession and a career in public accounting following the decline in Wall Street. ■



**SCOTT BALESTRIER**  
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**PHILADELPHIA'S BDO** office is hiring in audit, tax and consulting to support the office's more than 50 percent revenue growth this year. We're looking for approximately 10 professional staff and one support staffer to support strong growth in our retail, nonprofit and financial services practices. Experience in international taxation is also a plus. The local accounting industry has not been as affected by the economy as some other areas. Therefore in both the private and public accounting sectors the industry is following the same trajectory as the U.S. economy -- it's recovering and slowly getting stronger. While there is still some consolidation going on in the industry, it appears to be bottoming-out. ■



**PHILIP E. HUGHES JR.**  
Principal LarsonAllen  
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**OUR COMPANY** is planning to hire at least four new staff accountants in the spring (we already sent offer letters out) and we just hired four staff accountants and one manager. The factors driving the job market for accountants right now are twofold. First, generally, the economy is still stagnant. Second, we as a firm and industry have become much more efficient through technology and improved processes and, as a result, simply do not need as many staff as we did five or 10 years ago. Therefore, in general, unless a firm is growing, I believe the recession and operational efficiencies are driving the job market for accountants down right now. ■