

1-1-2007

Attitudes Regarding the Attainment of Partnership Status at Public Accounting Firms

Edward Hanecek

Follow this and additional works at: <https://huskiecommons.lib.niu.edu/studentengagement-honorscapstones>

Recommended Citation

Hanecek, Edward, "Attitudes Regarding the Attainment of Partnership Status at Public Accounting Firms" (2007). *Honors Capstones*. 201.
<https://huskiecommons.lib.niu.edu/studentengagement-honorscapstones/201>

This Dissertation/Thesis is brought to you for free and open access by the Undergraduate Research & Artistry at Huskie Commons. It has been accepted for inclusion in Honors Capstones by an authorized administrator of Huskie Commons. For more information, please contact jschumacher@niu.edu.

NORTHERN ILLINOIS UNIVERSITY

Attitudes Regarding the Attainment of Partnership Status at Public Accounting

Firms

A Thesis Submitted to the

University Honors Program

In Partial Fulfillment of the

Requirements of the Baccalaureate Degree

With University Honors

Department of

Accountancy

By

Eddie Hanacek

DeKalb, Illinois

May, 2007

University Honors Program

Capstone Approval Page

Capstone Title:

Attitudes Regarding the Attainment of Partnership Status at Public Accounting
Firms

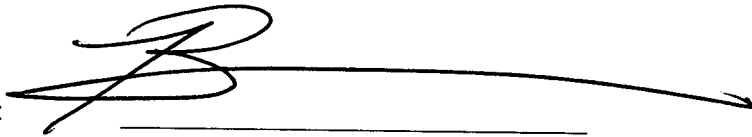
Student Name:

Eddie Hanacek

Faculty Supervisor:

Dr. Brad Cripe

Faculty Approval Signature:

A handwritten signature in black ink, appearing to be 'B. Cripe', written over a horizontal line.

Department of:

Accountancy

Date of Approval:

5/11/07

HONORS THESIS ABSTRACT
THESIS SUBMISSION FORM

AUTHOR: Eddie Hanacek

TITLE: Attitudes Regarding the Attainment of Partnership Status at Public
Accounting Firms

ADVISOR: Dr. Brad Cripe

ADVISOR'S DEPT: Accountancy

DISCIPLINE: Accounting

YEAR: 2007

PAGE LENGTH: 16 pages

BIBLIOGRAPHY:

Hanacek, Eddie F. Attitudes Regarding the Attainment of Partnership Status At Public
Accounting Firms. Dept. of ACCY, NIU. 1-16.

ILLUSTRATED: No

PUBLISHED: No

LIST PUBLICATION: N/A

COPIES AVAILABLE: Hard Copy

ABSTRACT:

The study helps understand the attitudes regarding the attainment of partner at public accounting firms. It attempts to create a better understanding of the motivations behind public accountants' decisions to attain, or not attain, the partnership position. Understanding these motivations helps predict the factors individuals rely on when making this decision.

This study is based on a 25-question survey distributed to Northern Illinois University students, interns, and public accountants from various firms and levels. The questions are based on topics that include attitudes concerning the knowledge, respect, wealth, marketing responsibilities, job satisfaction, and the liability held by partners. An ANOVA was performed on the responses, as well as a Games-Howell Post-Hoc follow-up of the results. The overall analysis is based on years of experience.

The analysis of the survey exhibits multiple significant results. It displays that groups of accountants believe that partners experience high job satisfaction, and that partners earn respect from their peers. It also shows that groups disagree on the fact that partners are the most knowledgeable people in their field, and that becoming a knowledge leader is a reason to become a partner. Finally, the survey shows that not everyone in public accounting desires partnership status.

Introduction

The purpose of this study is to understand the attitudes regarding the attainment of partnership status at public accounting firms. A better understanding of what motivates one to strive for the partnership position, or what motivates one to avoid can help predict the factors individuals rely on to make this important decision. These factors will be studied through individual responses obtained from a survey.

Survey

The participants were asked to complete a 25-question multiples choice survey. The survey asked the participants to rate the strength of their agreement or disagreement with a variety of factors believed to influence the decision to achieve the level of partner at a public accounting firm. These factors examined participant's feelings about the knowledge, respect, wealth, and liability held by partners today, and also how these factors affect one's decision to pursue the role of partner. The survey also contained questions about the marketing responsibilities of partners and of job satisfaction.

The survey was distributed to current public accountants and students seeking accounting degrees at Northern Illinois University. This group is uniquely suited to engage in the survey due to the participants' predisposition to the public accounting environment. In addition, the group has a wide range of experience that provides additional opportunities for analysis.

The goal of this survey is to find possible similarities or differences in attitudes of public accountants and students planning on becoming public accountants regarding the position of partner. The similarities or differences will be determined by the responses of

the survey. The responses will be analyzed between subjects with varying years of experience. This will help to understand the various attitudes that have been developed by public accountants and students about the partnership position.

Partner Background

A partner in the business world is defined as someone who is active in daily operations and all decision making, owns a share of the profits and losses, and also owns a share of the debts, or liabilities, of the company or firm. Partnerships are formed through and governed by partnership agreements. There are three types of partnership agreements. The first is the general partnership, which was defined above. The second is the limited partnership. Through a limited partnership agreement, partners are able to have a smaller liability in exchange for a limited amount of managerial power. Firms use limited partnership agreements in conjunction with general partnership agreements. The combination of partnership agreements allows a firm the power to develop a strong base of managerial and financial assets. Finally, the limited liability partnership is an agreement in which all partners have limited liability to some extent. The limited liability partnership is utilized by most accounting firms.

In public accounting firms, the partner is the highest attainable position in the hierarchy of the firm. There is a hierarchy of partners within firms as well. This hierarchy helps divide responsibilities among partners and can include positions such as partner, senior partner, managing partner, national partner, and chairperson. For many public accountants, however, attaining any level of partner is the pinnacle of their career.

Why Public Accountants Strive, or Don't Strive to Become Partners

There are many reasons public accountants have the desire to become partners. One of the most prevalent is the fact that becoming a partner is financially rewarding. However, there are many other reasons that a public accountant may aspire to become a

partner. Other reasons include the always interesting and challenging work involved, and the opportunity to help clients through their work (Pryor & Violette para. 7). In addition, these accountants may also want to gain more knowledge, and experience varied work in many different industries.

There are also many reasons public accountants do not want to become partners. The partnership role is a very demanding position because of firms' expectations. In the past, public accountants that may have typically strove for the partnership position, did not strive for partner because of the highly demanding nature of the job, as well as the large amount of liability placed on the partners (Weinstein 1998, para. 13). These demands are brought by the several management tasks, marketing tasks, or everyday accounting tasks associated with partners. Another issue is the problems with an employee's work/life balance. An accountant may shy away from the position of partner because of the massive amounts of time that must be invested in order to be a successful partner.

Past Impressions of the Position of Partner

In the past people have had various different impressions of partner position in an accounting firm. Some of these impressions relate to the type of people that are partners and are involved in public accounting, while others relate to whether public accountants become public accountants. These impressions include public accountants' focus on obtaining a large amount of wealth, gaining the respect of their peers, avoiding the responsibilities gained from ownership of the company and its liabilities, becoming a leader in regards to knowledge in their field, and being able to operate as a marketer of the firm.

Income Ownership and Equity Ownership

There are two different ownership types within a public accounting firm. These two types of ownership are income ownership and equity ownership.

In an income ownership agreement, the income partners share in the firm's income, but do not have an equity interest in the firm. These owners also are not able to participate in the management of the firm, and do not have access to all the information about the firm. The income owners are recognized as partners by the staff, clients, and public (Weinstein 2004, para. 34). However, these partners also are not liable for the debts of the firm because they do not contribute any equity. This type of ownership is a good fit for public accountants who do not wish to take part in the management of the firm, but are looking to gain the respect from their peers that recognition as a partner provides, earn a higher income, and avoid the liabilities of the firm.

The second type of ownership is equity ownership. Equity owners do participate in the management of the firm, vote on all issues regarding the firm, and have full access to any firm information. They also have an additional equity based compensation system and hold at least a small portion of liability of the debts of the firm based on their equity interest. This type of ownership may be a good fit for public accountants who put a larger emphasis on gaining respect from their peers, and earning more income while not being deterred by the responsibility of being liable for a portion of the firm's liabilities.

The survey will analyze attitudes concerning how public accountants and students feel about the importance of the respect of their peers, the accumulation of wealth, and the accumulation of firm liability.

Firms' Expectations of Partners

Firms expect partners to have many different skills, traits, and characteristics. These attributes enable a partner to provide the quality of client service that is required by the firm. Some of the specific attributes of a partner include the ability to gain, retain, and utilize a large amount of knowledge, and to market and sell the firm.

Partner Knowledge

The most obvious expectation required of a person performing in the partnership position is the possession of a large amount of knowledge. The partner must have a strong grasp of the knowledge and it must cover many different areas. As Timothy P. Flynn, chairman and CEO of KPMG LLP pointed out, a partner must have “deep industry knowledge, [and] regulatory knowledge” (KPMG, para. 2) among other things in order to provide necessary services to clients. This knowledge would include a significant understanding of the industry, the operation of the firm, the industry, and the specific clients. In addition, the partner must be knowledgeable concerning any laws, regulations, and policies that pertain to the type of work that the partner is engaged in. Besides this solid foundation of knowledge, a partner is expected to have knowledge of key client relationships, as well as specific client information. Partners must also have knowledge of key referral sources to help the firm in the future, as well as the long-term values of the firm. Other accumulated knowledge by partners includes the history of the firm and the reasons why the firm has developed into what it is today. These partners can aid in preventing any mistakes that have been made in the past, as well as help the firm make wise decisions in order to keep the firm pointed in the right direction in the future. All of this knowledge held by partners enables the firm to grow and prosper.

The attitudes of both public accountants and students concerning partners' level of knowledge are addressed by the survey. These attitudes will be compared to the firms' expectations concerning the knowledge of their partners.

Marketing the Firm

One of the main skills of a partner that was expected by firms is his ability to market the firm. Partners in accounting firms need to market regularly (Manescalchi, para. 1). Partners are expected to push the popularity of their firm to new clients and develop new relationships and contacts. They are also required to strengthen the relationship of the firm with its current clients. These are the two main ways a typical partner is expected to participate in the marketing of the firm. The person that is designated as the managing partner, however, was expected to fill five key marketing roles. The five roles that the managing partner has to fill include ambassador, relationship manager, business-development manager, head of research and development, and communications director (Noella, para. 2). These roles would make the managing partner responsible for the overall representation of the firm to the public, the overall enhancement of the firm's client base, the overall development of more efficient and higher quality services, and the overall communication of the firm's values and goals. The previous statements demonstrate the importance of marketing by the partner, as well as the large overall amount that is necessary for a successful public accounting firm.

The survey questions the attitudes concerning the amount of marketing of the firm done by partners. The survey also seeks to find the attitudes of public accountants and students concerning how marketing the firm may be an important factor on the desire to gain the partnership position.

Survey Analysis

The survey was sent in an email on March 7, 2007 to our group of subjects. By March 10, twenty-four people participated in the survey. A reminder was sent out on March 20, 2007 in order to obtain additional responses. Another twenty-one people participated by March 23, bringing the total participants to forty-five.

The data was collected and sorted by years experience in a public accounting firm. The following five groups were formed and provided the basis for data analysis:

- Group 1 – Designated as junior staff, interns, and students. Experience: 0 - 1 years.
- Group 2 – Designated as senior staff. Experience: 2 – 5 years.
- Group 3 – Designated as managers. Experience: 6 – 10 years.
- Group 4 – Designated as income partners. Experience: 11 – 15 years.
- Group 5 – Designated as equity partners. Experience: 16+ years.

A one-way ANOVA was used to analyze the data. This analysis of the variance provided generally significant results. In addition, a Games-Howell Post-Hoc follow-up on the results of the ANOVA was performed to determine specific significant results between the designated groups.

Significant Similarities Between Groups

Job Satisfaction

There was one overwhelming similarity between multiple groups that was produced by the survey. This similarity involved the question concerning the

participants' beliefs in the job satisfaction of partners in public accounting firms. The significant similarity occurred between three separate groups.

The most significant set of data for this question was between groups 2 and 4. The Games-Howell Post-Hoc follow-up determined that the significance of this pair of groups for this question was low, equaling zero, therefore there is little chance of the result being due to chance. As determined by analysis of the mean, group 4 strongly agreed with the statement that partners experience a higher job satisfaction, while group 2 also agreed, but not as strongly.

The next most significant results for this question arose between groups 1 and 4. The significance of this pair was 0.002, which is also low. Once again group 4 strongly agreed, while the participants in group 1 agreed, but not strongly.

Finally, groups 3 and 4 produced significant results. The significance for these groups was much higher than the other two comparisons, but is still low enough at 0.084 to be considered significant. Group 3's mean shows that they agree that partners do obtain a higher job satisfaction. Their mean is much higher than groups 1 and 2, but still does not quite reach the strong agreement displayed by group 4.

These sets of results help describe that students, interns, junior and senior staff, and managers all believe that partners in public accounting firms experience high job satisfaction, while partners strongly believe that partners experience high job satisfaction.

Respect

Another significant similarity was produced when the participants were asked a question concerning whether partners earned respect from their peers. Only one set of groups' results yielded a significant result.

The only significant result for this question occurred between groups 1 and 4. The significance between the groups created by the follow-up analysis was 0.015. When participants were asked if they believed that partners earned respect from their peers, both groups 1 and 4 strongly agreed, with group 4 displaying stronger agreement.

These results point out that students, interns, and junior staff, as well as partners believe that partners in public accounting firms earn a great deal of respect from their peers.

Significant Differences Between Groups

Knowledge Leadership

Multiple significant differences that were found through the follow-up analysis concerned the role of leadership as a reason to become a partner. The two most significant differences took place between groups 2 and 4, as well as groups 2 and 5.

The lowest significance between the two sets of data was 0.013, which was attained by groups 2 and 4. This set of data also achieved the highest variance of the mean while still remaining significant. Group 2 tended to slightly disagree, or remain neutral when asked if becoming a leader is a reason they wanted to become partner. However, group 4 strongly agreed that becoming a leader was a reason they wanted to reach partnership status.

The other set of significant data, between groups 2 and 5, produced a significance of 0.073 and also had a large variance of the mean. Once again, group 2 slightly disagreed or remained neutral, while group 5 agreed strongly, but not as strong as group 4.

The results from these sets of data indicate that partners strongly believe that becoming a knowledge leader in public accounting is a reason they have become partners. Senior staff however, is neutral, or slightly opposed to the belief that becoming a knowledge leader is one of the reasons they wish to become partners at a public accounting firm.

Partner's Knowledge

The other sets of data that revealed significant differences involved whether the participants believed that the partner was the most knowledgeable person. One set of data that had a low significance at 0.027 was between groups 1 and 5. Group 1 displays a slight agreement to the statement that partners are the most knowledgeable people in their field, while group 5 strongly agrees to the statement.

The next set of data with significant differences was between groups 2 and 5. Once again group 5 strongly agrees to the statement, while group 2 slightly agrees, but even less than group 1.

These results describe that partners strongly believe that partners in public accounting firms are the most knowledgeable people in their fields. Alternatively, the mean scores of students, interns, and junior and senior staff only slightly agree to this statement.

Partner as a Career Goal

There were two sets of significant sets of data regarding the question asking the participants if becoming a partner was included in their current career goals. These two sets of significant results occurred between groups 1 and 4, and groups 2 and 4.

The significance of the results between groups 1 and 4 amounted to zero, while the differences between their mean were noteworthy. Group 4 strongly agreed that becoming a partner in a public accounting firm was a part of their current career goals, while the mean of group 1's answers portrayed this group as only slightly agreeing to becoming a partner as a part of their career goals.

The set of data analyzed from groups 2 and 4 provided a low significance also, at 0.001. Once again, group 4 strongly agreed that the partnership role was included as part of their current goals while group 2's mean was just about neutral to the statement concerning their current goals.

The results from these data sets point out that public accountants with over eleven years experience, who were designated as partners for this analysis, strongly agree that their current career goals include becoming a partner in a public accounting firm. Students, interns and junior staff, however, only slightly agree that their current goals include becoming a partner. Finally, senior staff is neutral. They neither agree nor disagree that their current goals include becoming a partner in a public accounting firm.

Limitations

The data, results, and analysis are all limited by different variables. The limiting factors include the possible similarities in participants subjected to the survey, and the overall sample number. In addition, group 4 only had 3 participants and group 5 only had 4 participants, which could also contribute as limiting factors.

Summary of Results

The multiple topics from the survey produced both significant and insignificant results. Important topics that did not generate significant results included the accumulation of wealth, the accumulation of firm liability, and how partners participate in the marketing of the firm. The fact that these topics did not cause significant results could have been caused by the limitations of the survey.

The attitudes towards topics that had accurate data and displayed significant statistical results are caused by a variety of factors affecting the participants of the survey. Each significant result is caused by sources that are internal and external to the individual participant, as well as internal and external to the field of public accounting.

Partners' Job Satisfaction

The results produced by the survey show that students, interns, junior and senior staff, managers, and partners all believe, to some extent that partners experience high job satisfaction. There is, however, a significant difference between how partners feel about their own job satisfaction compared to what the other groups believe about the job satisfaction that a partner feels. According to the results, partners feel that they are more satisfied than other groups feel they should be. Partners may connect their own personal desires to become partner with their success at attaining the position, making their job more satisfying than others may believe. These partners may also have special personal experiences while working as a partner that may have shaped their attitude concerning their job satisfaction. The opportunity to travel to clients that only partners in the firm are allowed to meet, network with a larger, more well-known base of people, or even the

opportunity to work with other partners, but at the same level are examples of special experiences that may make a partners' job more satisfying. The people who have not attained partner could also have built this attitude around their personal experiences with partners who may have expressed satisfaction concerning their jobs, but may also see partners from a different perspective. These groups of people may only see the large amount of work and time that partners put into the firm and its clients, and may not comprehend the extent of the partners' job satisfaction.

Peers' Respect for Partners

According to the survey, students, interns, junior staff, and partners believe that partners in public accounting firms earn respect from their peers. These groups may retain this belief for several reasons. The belief that partners' peers respect them could be motivated by the participants own feelings of respect towards partners. The students, interns, junior staff, and partners may feel that because they have respect for partners, then the partners must share that respect within their peer group. This belief that partners are respected by their peers may have developed through witnessing a great deal of respect shown to partners by their peers. In addition, these groups may have been affected by forces from within public accounting. The groups may perceive the recognition of partners for different actions by firms and organizations within the field of accounting as a sign of respect for the partners by their peers. The partners may also have the belief that they are respected by their peers because of their self-confidence in their own position. These factors figure into the attitudes of students, interns, junior staff, and partners concerning the idea that partners hold a great deal of respect from their peers.

Partners' Overall Knowledge

The results from the survey indicate that partners strongly agree that partners in public accounting firms are the most knowledgeable people in their fields. Students, interns, junior staff, and senior staff on the other hand, display a statistically significant difference concerning this statement. These groups vaguely agree to this statement. This difference in attitude can be attributed to the simple fact that the two sides of the argument view things from different perspectives. The partners are able to view the firm, and their fields, in a broader, top-down perspective, where they are able to see and understand the overall situation. On the other hand, the students, interns, junior staff, and senior staff are at the bottom of the public accounting hierarchical structure and most likely have not experienced, or realized the scope of necessary knowledge that partners have. These groups may also overlook important areas of knowledge that are not directly related to accounting. The areas of knowledge that may be overlooked include the partner's general knowledge of the firm, and their clients, including their histories. In addition, knowledge of key relationships with clients, references, and networks could be overlooked, preventing individuals from realizing the true amount of knowledge that a partner holds.

Becoming a Partner and a Knowledge Leader?

The results from the survey reveal that partners strongly believe that becoming a knowledge leader in public accounting is a reason they have become partners, while senior staff are neutral, or slightly opposed to the idea that becoming a knowledge leader is a reason they want to become a partner in a public accounting firm. The fact that current partners agree to the statement shows that this attitude helped motivate them to

become partners. This motivation may have been an internal motivation to satisfy their own personal needs, or maybe an external motivation, possibly to meet the needs of their employers. The senior staff may not agree that becoming a knowledge leader is a reason they want to become partner because these public accountants may have other motivations to become partners. They may be motivated by the accumulation of wealth, the achievement of greater job satisfaction, or the amount of respect gained by partners.

Overall Desire to Become a Partner

Students, interns, and junior staff slightly agree, while senior staff neither agree nor disagree that their current goals include becoming a partner in a public accounting firm. Students, interns, and junior staff may not want to become partners in the future for many reasons. They may not want the added responsibilities of becoming a partner, such as the responsibility of marketing the firm, and accepting the firm's liabilities. They also may not be enticed by things such as the larger amount of respect from peers, the additional knowledge gained from becoming partner, or even the accumulation of wealth that is significantly higher when functioning in the partnership role.

Appendix

References

- American Society for Training and Development. (2006). From Campus to Partner. *T+D* 60, 86-87. Retrieved January 17, 2007 from Business Source Elite.
- Aquila, A. (2006). Don't let older partners' intellectual capital escape! *Accounting Today* 20, 8-9. Retrieved March 30, 2007 from Business Source Elite.
- Dunbar, L. & Goldstein, M. (2002). Meet the press. *Journal of Accountancy* 194, 39-45. Retrieved March 23, 2007 from Business Source Elite.
- Goldstein, M. (1992). Management Succession – Plan Now or Pay Later. *CPA Journal* 26, 14-20. Retrieved March 30, 2007 from ABI Inform.
- KPMG LLP (2006). KPMG Names 134 New Partners in Class of 2006. *KPMG Website*. Retrieved April 26, 2007 from http://www.us.kpmg.com/RutUS_prod/Documents/8/KPMG%20Partner%20Class%202006.pdf.
- Lewandowski, N. (1996). All partners are not created equal. *Ohio CPA Journal* 55, 6. Retrieved December 20, 2006 from Business Source Elite.
- Manescalchi, L. (1996). Making partners super marketers. *Journal of Accountancy* 181, 49-52. Retrieved March 30, 2007 from ABI Inform.
- Noella, L. (2002). Follow the Leader. *Journal of Accountancy* 194, 59-65. Retrieved January 17, 2007 from Business Source Elite.
- Pryor, G. & Violette, C. (2005). The Importance of Educators and Coursework in Choosing an Accounting Career. *CPA Journal* 75, 66-67. Retrieved March 30, 2007.
- Rosen, C. (2006). The Last Word. *Journal of Accountancy* 202, 96. Retrieved January 12, 2007 from Business Source Elite.
- Stimpson, J. (2006). A New Style of Leadership. *Practical Accountant* 39, 24-27, 29-31. Retrieved March 30, 2007 from ABI Inform.
- Weinstein, S. (1998). The Partner Alternative. *Journal of Accountancy* 185, 29-31. Retrieved January 17, 2007 from Business Source Elite.
- Weinstein, S. (2004). Who Will Take the Reins? *Journal of Accountancy* 198, 45-51. Retrieved December 20, 2006 from Business Source Elite.

Figure 1 – Partnership Status for Public Accountants Survey

Partnership Status - Independent Study
Questionnaire

Please input your e-mail address for tracking purposes.

Please select the answers that best reflect your background and your opinions in the following questions and statements.

Please select the choice that best describes your demographic/background information:

1.) Age:

- 1- ☐ Under 24
- 2- ☐ 24 - 30
- 3- ☐ 31 - 40
- 4- ☐ 41 - 50
- 5- ☐ 50+

2.) Sex:

- 1- ☐ Male
- 2- ☐ Female

3.) Years Experience in Public Accounting:

- 1- ☐ 0 - 1
- 2- ☐ 2 - 5
- 3- ☐ 6 - 10
- 4- ☐ 11 - 15

- 5- ☐ 16 - 20
- 6- ☐ 20+

4.) Are you currently a Student?

- 1- ☐ Yes. I am an Undergraduate Student.
- 2- ☐ Yes. I am a Graduate Student.
- 3- ☐ Yes. I am currently Interning or have Interned with a Public Accounting firm in the past.
- 4- ☐ No.

5.) Have you received your bachelor's degree?

- 1- ☐ Yes. I received my degree in accounting.
- 2- ☐ Yes. I received my degree in another field.
- 3- ☐ No, I have not received my degree.

6.) Have you received your master's degree?

- 1- ☐ Yes. I have received a Masters in Accounting Science.
- 2- ☐ Yes. I have received a Masters of Science in Taxation.
- 3- ☐ Yes. I have received a Masters degree outside of Accounting.
- 4- ☐ Yes. I have received my M.A.S. and M.S.T.
- 5- ☐ Yes. I have received my M.A.S, M.S.T., and additional Masters degrees.
- 6- ☐ No. I have not received my Masters degree.

7.) Are you a Certified Public Accountant?

- 1- ☐ Yes.
- 2- ☐ No.

8.) Have you earned your MBA?

- 1- ☐ Yes.
- 2- ☐ No.

9.) Please select the size of your employer's firm based on the following criteria:

- 1- ☐ Big 4 (1,400+ U.S. Partners)
- 2- ☐ Large Firm (200 - 1,399 U.S. Partners)
- 3- ☐ Medium Firm (20 - 199 U.S. Partners)
- 4- ☐ Small Firm (3 - 19 U.S. Partners)
- 5- ☐ Micro Firm (1 or 2 U.S. Partners)
- 6- ☐ I am a student and have not had any work experience yet.

Please select the choice that best describes your opinion of each statement:

10.) I believe partners in public accounting firms earn a great deal of respect from their peers.

- 1- ☐ Strongly Agree
- 2- ☐ Agree
- 3- ☐ Neutral
- 4- ☐ Disagree
- 5- ☐ Strongly Disagree

11.) Participation in the marketing of a firm, and the effort to increase the firm's client base is a reason I want to become, or became a partner in a public accounting firm.

- 1- ☐ Strongly Agree
- 2- ☐ Agree
- 3- ☐ Neutral
- 4- ☐ Disagree
- 5- ☐ Strongly Disagree
- 6- ☐ I have no desire to become a partner in an accounting firm.

12.) I believe partners in public accounting firms have an unfair share of the firm's liability.

- 1- ☐ Strongly Agree
- 2- ☐ Agree
- 3- ☐ Neutral
- 4- ☐ Disagree
- 5- ☐ Strongly Disagree

13.) In the past, my career goals have included becoming a partner in a public accounting firm.

- 1- ☐ Strongly Agree
- 2- ☐ Agree
- 3- ☐ Neutral
- 4- ☐ Disagree
- 5- ☐ Strongly Disagree

14.) I believe partners in public accounting firms experience high job satisfaction.

- 1- ☐ Strongly Agree
- 2- ☐ Agree
- 3- ☐ Neutral
- 4- ☐ Disagree
- 5- ☐ Strongly Disagree

15.) The accumulation of wealth is a reason I want to become, or became a partner in a public accounting firm.

- 1- ☐ Strongly Agree
- 2- ☐ Agree
- 3- ☐ Neutral
- 4- ☐ Disagree

5- ☐ Strongly Disagree

6- ☐ I have no desire to become a partner in an accounting firm.

16.) The amount of personal liability will deter, or has deterred me from becoming a partner in a public accounting firm.

1- ☐ Strongly Agree

2- ☐ Agree

3- ☐ Neutral

4- ☐ Disagree

5- ☐ Strongly Disagree

6- ☐ I have no desire to become a partner in an accounting firm.

17.) My current career goals include becoming a partner in a public accounting firm.

1- ☐ Strongly Agree

2- ☐ Agree

3- ☐ Neutral

4- ☐ Disagree

5- ☐ Strongly Disagree

18.) I believe partners in public accounting firms gain a great amount of wealth because of their position.

1- ☐ Strongly Agree

2- ☐ Agree

3- ☐ Neutral

4- ☐ Disagree

5- ☐ Strongly Disagree

19.) Experiencing greater job satisfaction is why I want to attain, or have attained a partner position in a public accounting firm.

- 1- ☐ Strongly Agree
- 2- ☐ Agree
- 3- ☐ Neutral
- 4- ☐ Disagree
- 5- ☐ Strongly Disagree
- 6- ☐ I have no desire to become a partner in an accounting firm.

20.) Being a leader in my field, in terms of knowledge, is a reason I want to become, or became a partner in a public accounting firm.

- 1- ☐ Strongly Agree
- 2- ☐ Agree
- 3- ☐ Neutral
- 4- ☐ Disagree
- 5- ☐ Strongly Disagree
- 6- ☐ I have no desire to become a partner in an accounting firm.

21.) I believe partners in public accounting firms act as sales representatives more often than accountants.

- 1- ☐ Strongly Agree
- 2- ☐ Agree
- 3- ☐ Neutral
- 4- ☐ Disagree
- 5- ☐ Strongly Disagree

22.) My attitudes toward being a partner in a public accounting firm have changed after gaining experience in the field of accounting.

- 1- ☐ Strongly Agree
- 2- ☐ Agree
- 3- ☐ Neutral