

Navigating Burnout in the CPA Profession

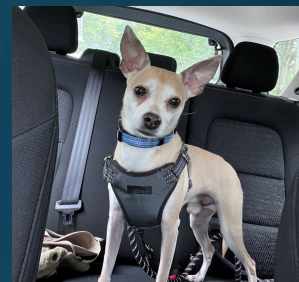
Virginia Accounting and Auditing Conference

September 24, 2024

Maureen Dingus, CAE

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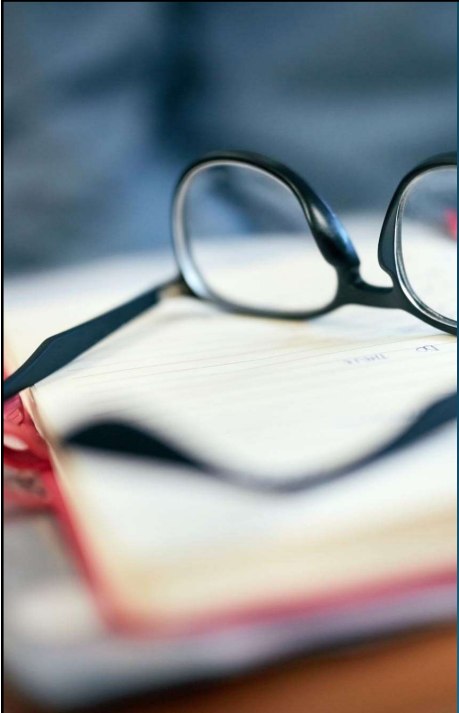
Hi, I'm Maureen!



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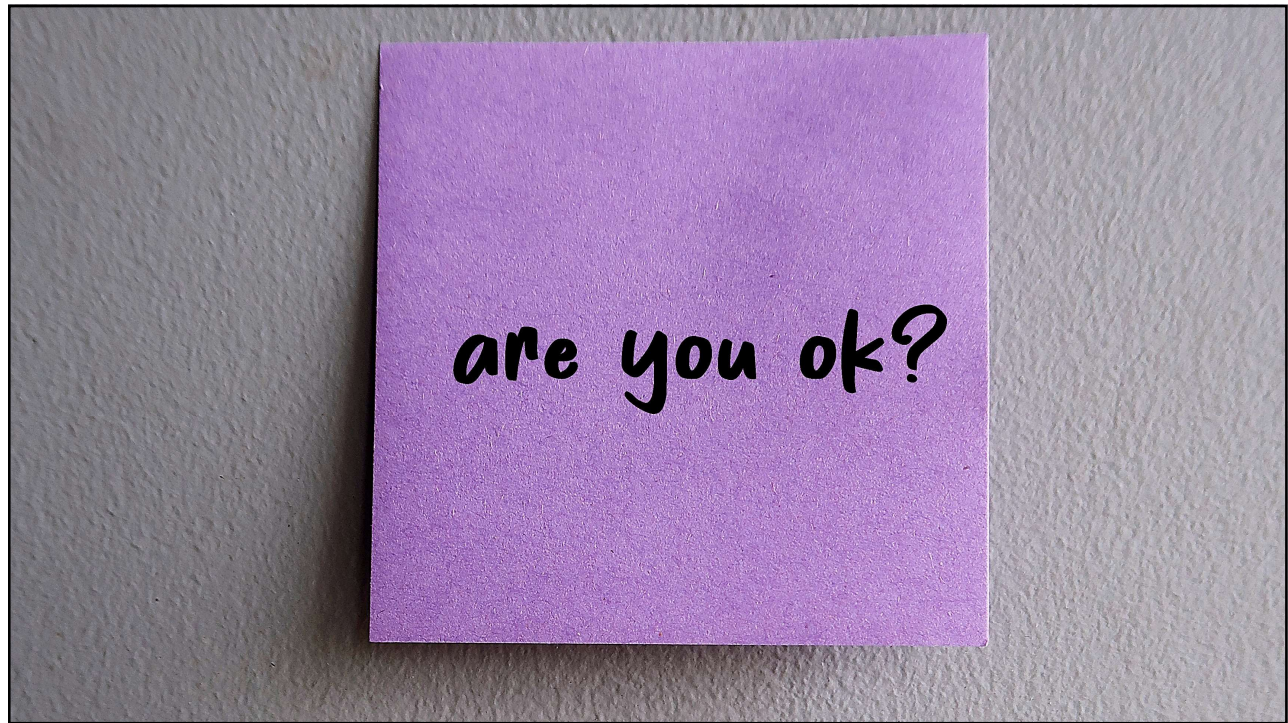
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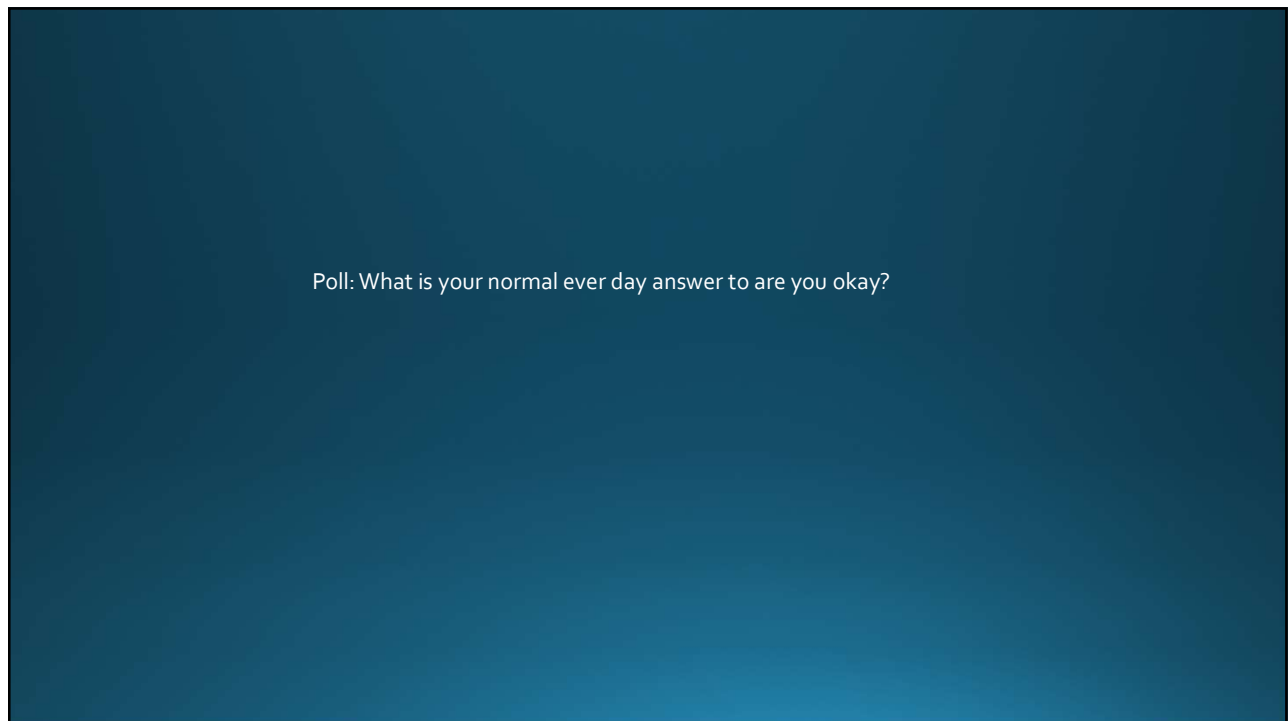
Agenda

- What we are hearing about mental health in the CPA profession
- What is burnout and why it matters
- Is it the person or the job
- What you can do yourself and as an employer
- ENGAGEMENT

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Poll: What is your normal ever day answer to are you okay?

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Poll: What's the real answer?

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Poll: What's the real answer?

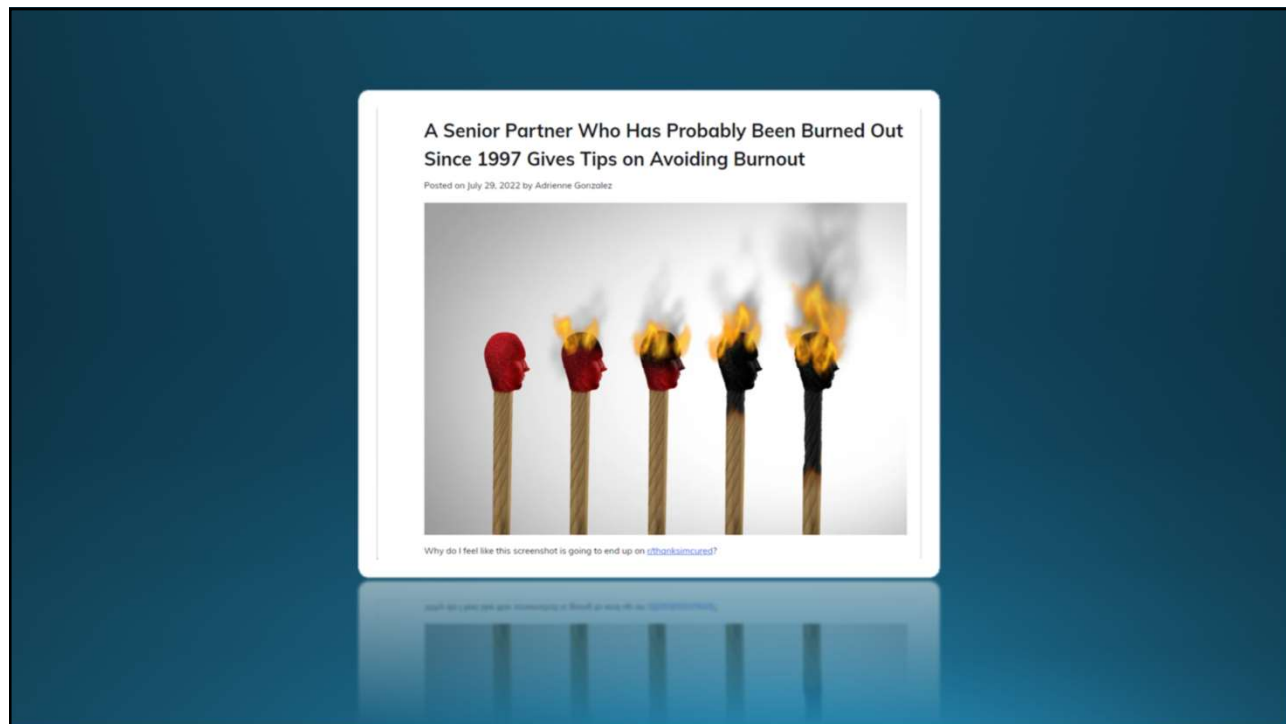
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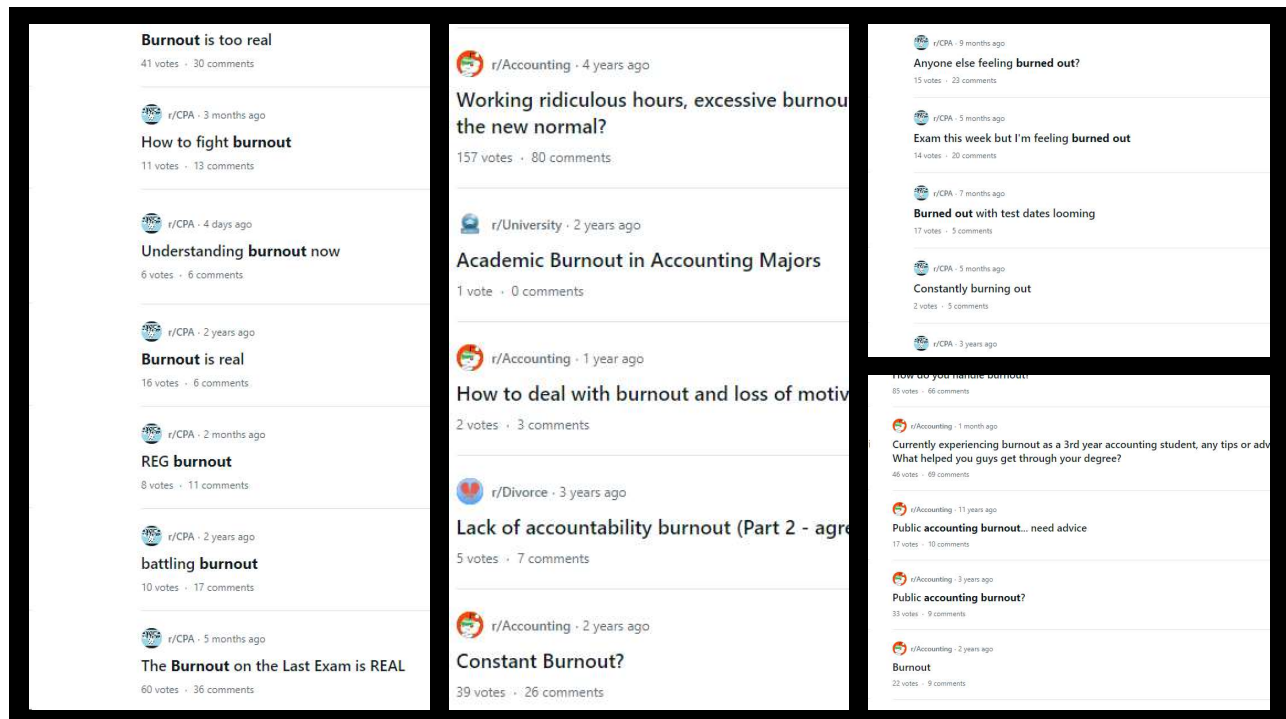
Depression and the CPA

- Mark Cowen
- Boise State University
- AICPA articles
- VSCPA Podcast

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The Future of Work | JEN FISHER | TEDxMiami

YouTube · TEDx Talks · Jul 27, 2023



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Common language

- Mental Health
- Mental Illness
- Stress
- Burnout



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Poll: How would you describe burnout?

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Poll: How would you describe burnout?

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What is burnout?

- Feelings of energy depletion or emotional exhaustion
- Increased mental distance from one's work and negative or cynical feelings toward one's work
- Reduced sense of efficacy at work

American Psychological Association

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Why workplace burnout matters

Organizational

- Absenteeism
- Presenteeism
- Turnover

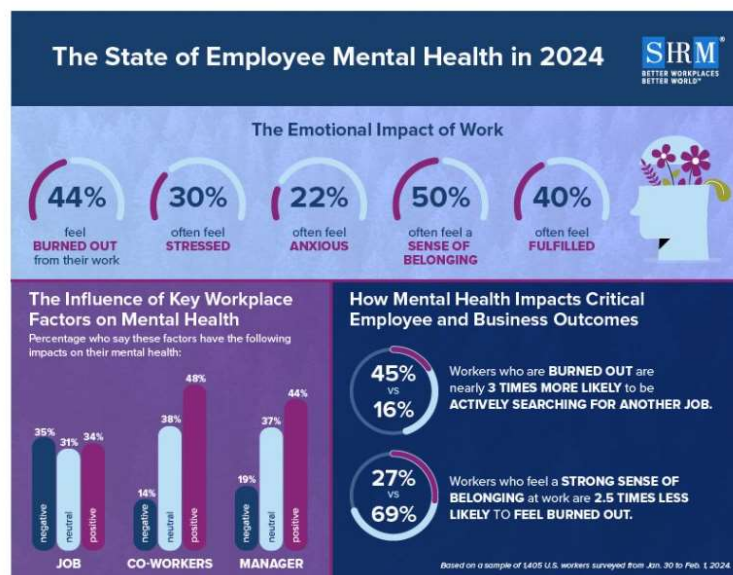
Psychological

- Depression
- Insomnia
- Psychological distress

Physical

- Heart disease
- Hypertension
- Type 2 diabetes

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Righting Retention

A look into the accounting profession's greatest management challenge.

People are feeling the burn: Across experience levels, we found the second most cited reason accounting and finance professionals leave their jobs is due to “too many hours/burnout,” which was closely followed by the third most cited reason for quitting: “lack of work-life balance.” In response, employees ranked “flexible hours” as the second most attractive benefit in an employer, with “remote work” following next.

High turnover hurts those who stay: We found that just over 67% of employers have seen workloads increase for staff at the leadership level due to their retention challenges, while 65% are seeing workloads increase for remaining staff at similar levels, further compounding the issue of burnout.



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12 Stages of Burnout

Developed by Herbert Freudenberger

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What to look out for

- Insomnia
- Nightmares
- Physical exhaustion
- Change in eating habits
- Headaches and stomachaches



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1. Compulsive Ambition

2. Working Harder

3. Neglecting Needs

12 Stages of Burnout

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4. Avoiding Conflict

5. Denying problems

6. Revising values

12 Stages of Burnout

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7. Withdrawal

8. Concerning others

9. Depersonalization

12 Stages of Burnout

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10. Sense of Emptiness

11. Depression

12. Final Stage of Burnout

12 Stages of Burnout

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12 Stages of Burnout



1. Compulsive Ambition: "I must prove myself"



2. Working Harder: "I must do more"



3. Neglecting Needs: "I don't have time for that"



4. Avoiding Conflict: "Nothing is wrong"

5. Revising Values: "This is more important"

6. Denying Problems: "The problem is others"

7. Withdrawal: "I need time alone"

8. Concerning Others: "I'm fine, stop worrying"

9. Depersonalization: "I just need to make it through today"

10. Sense of Emptiness: "I don't feel much anymore"

11. Depression: "Nothing really matters"

12. Final Stage of Burnout: "I can't go on"

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Poll: Have you experienced Green, Yellow, Orange or Red of burnout?

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Poll: Have you experienced Green, Yellow, Orange or Red of burnout?

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If this is you ...

- Determine non-negotiables for your health
- Defend your personal time
- Find something outside of work you can make a priority
- Talk to a trusted friend or colleague
- Talk to your manager about your workload
- Talk to a therapist who specializes in burnout
- Arrange for time out from work to focus on your recovery

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If this is your team member ...

- Role model behaviors you wish to see
- Explain that self-care is important part of personal development
- Help prioritize work
- Let them know you wish to help and can listen
- Encourage them to talk to a professional
- Ensure time away is handled discreetly



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It's the job.



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Six areas of misalignment

- Work overload
- Lack of control
- Insufficient rewards
- Breakdown of community
- Absence of fairness
- Value conflicts



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Employers can ...

- Talk about mental health and wellness to reduce stigma
- Talk with leadership about the six areas of misalignment
- Measure sentiment through surveys and pulse checks
- Conduct stay interviews
- Collectively develop values
- Schedule organizational time off
- Make wellness part of annual goals
- Review compensation structure and starting salaries
- Collectively discuss ways to streamline and reduce workload
- Talk about the impact of the work and find ways to engage with the purpose

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In the CPA profession ...

- Raising rates and firing clients
- Embracing remote work and flexibility
- Limiting busy season overtime requirements
- Implementing four-day work week
- Focusing on CAS
- Using technology for routine tasks/training on tech
- Finding efficiencies through Lean Six Sigma
- Creating strategic plans and goals
- Paying attention to employee engagement and wellness

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#lifegoals

- Sustainable workload
- Ample choice and control
- Gratifying recognition & rewards
- Supportive work community
- Norms of fairness and respect
- Well-aligned values and meaningful work



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Be Bold with your
Business Model

Check on
your friends

Do Work
that Matters
& Be Happy

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**Social Q&A for 14B. Navigating Burnout in the CPA
Profession (Repeat of 13C)**