Executive Summary of "Turnover Experiences in Public Accounting and Alumni's Decisions to 'Give Back'"

This study provides actionable insights for public accounting firms seeking to address employee turnover and strengthen alumni relationships. By examining both the exit phase (from initial thoughts of leaving to actual departure) and the post-exit phase (from departure to present), the research offers a comprehensive view of the turnover process and its implications for firms.

Method:

The study utilizes a process-based, dual-perspective approach. Two large-scale surveys were conducted: one with 284 alumni ("leavers") who exited public accounting firms, and another with 83 experienced public accountants ("stayers") who remain in the profession. The surveys captured detailed experiences and perceptions across the exit and post-exit phases, enabling a rich analysis of turnover drivers and post-employment behaviors.

Key Findings and Results:

- **Turnover is a multi-stage process:** Most leavers spend months contemplating their decision and often discuss their intentions with mentors or supervisors, providing firms with a window for intervention.
- **Work-life balance is critical:** Dissatisfaction with work-life balance is the most significant driver of turnover and is perceived as a fairness issue by many leavers.
- **Social bonds matter:** Strong relationships with coworkers, mentors, and supervisors can delay or prevent turnover, but the shift to remote work may threaten these bonds.
- **Mentoring is pivotal:** Effective mentoring can reduce unwanted turnover, but mentors often lack training and incentives to support at-risk employees.
- **Exit handling shapes alumni loyalty:** How firms manage the exit process directly impacts whether alumni recommend the firm or refer business in the future.

Key Takeaways for Practitioners:

- **Intervene early:** Monitor for warning signs (e.g., declining work quality, disengagement) and engage employees considering departure, especially through trusted mentors and supervisors.
- **Deliver on work-life balance:** Genuine, meaningful improvements—not just promises—are essential for retention and post-employment goodwill.
- **Invest in mentoring:** Provide mentors with training and incentives to support employees throughout their careers and during the exit process.
- **Foster alumni relations:** Maintain connections with former employees through ongoing communication and informal mentoring to enhance future referrals and firm reputation.
- **Handle exits with care:** Ensure the exit process is respectful and supportive to maximize the likelihood of positive alumni engagement.

Contributions to Practice and Literature:

This research advances understanding of the turnover process by linking exit experiences to post-employment citizenship behaviors. It highlights practical strategies for firms to reduce unwanted turnover and leverage alumni networks. The dual-perspective methodology enriches the literature by integrating the voices of both leavers and stayers, offering a holistic view of turnover in public accounting. Overall, the study underscores the importance of authentic engagement, both during employment and after departure, as a foundation for long-term organizational success.