

Burnout in Accounting

Understanding the Problem, Leveraging Solutions



For the first time ever, burnout in the accounting industry was measured academically with an adaptation of the Maslach Burnout Inventory (MBI). Using a 100-point scale, FloQast and University of Georgia surveyed 204 accounting professionals in a variety of positions and backgrounds, focusing on three major areas of burnout: Emotional Exhaustion (EE), Depersonalization (DP), and low sense of Personal Accomplishment (PA). **The results were alarming.**

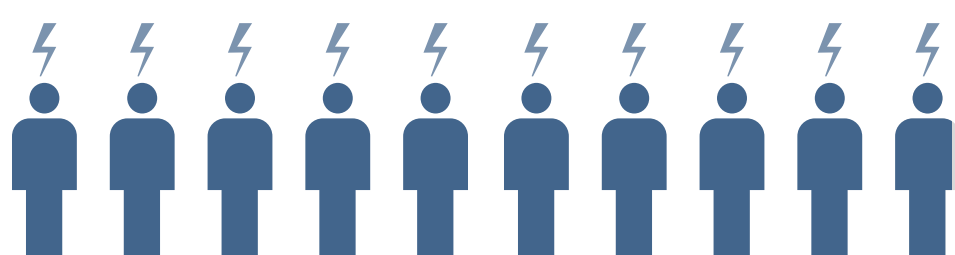
You know someone dealing with burnout.

While burnout is a major cross-industry phenomenon in recent years, **the study showed it's an especially concerning problem in the accounting world.**

99%

of accountants

are suffering from burnout — a staggering number.



24%

of those surveyed

reported medium-high or high levels of burnout (60+ points) and only 1% of individuals scored below 10 points.

Burnout is affecting livelihoods — and the books.

Not only is burnout significantly affecting employees' work-life balance, **it's impacting the organizational bottom line — limiting a company's strategic ability to deliver in the present and plan for the future.**



81%

of accountants

had at least one month-end Close in the past year that disrupted their personal lives, and

almost half (43%)

experienced disruption in three or more months of the year.

85%

of participants

had to reopen their books at least once over the last year to fix errors

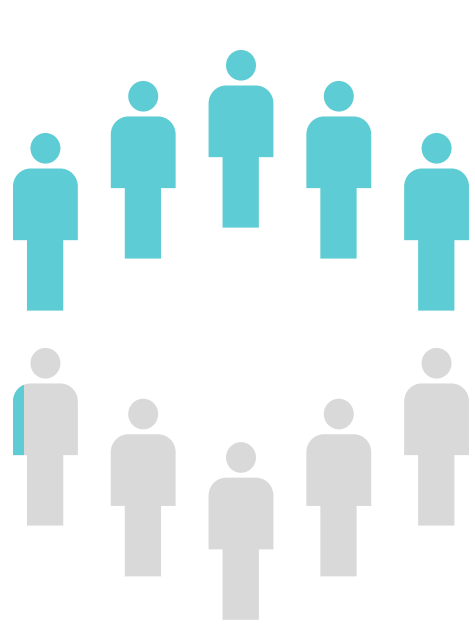
Nearly half (49%)

had to reopen the books in three or more months of the year.



How do we combat burnout?

It's clear that addressing burnout must become a priority for the accounting industry, and **modernizing tools and technologies may be a path forward.**



57%

of participants

agree that the yearly and monthly Close are in desperate need of modernization.

They identified three critical areas for improvement



Introducing

integrated solutions



Implementing

better training processes for existing tools



Identifying

and streamlining the use of tools



#FloQast

On the heels of the Great Resignation and burgeoning economic fluctuations, burnout is the top risk to the accounting industry today. At FloQast, we are dedicated to providing current and future shortfalls with a supportive technology platform and sustainable practices that help bring accountants success in the office and beyond — no matter the numbers.

Discover the New Accounting Solution

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Survey questions were adapted from the MBI. Any further use requires license purchase from the MBI publisher, Mind Garden, Inc. www.mindgarden.com