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# Mindfulness: A Promising Practice to Reduce Accountant Stress

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## Mindfulness: A Promising Practice to Reduce Accountant Stress

By Abigail Anderson

In the United States, accounting is renowned as a job that can cause high levels of stress in the lives of those who work in the field, especially during the busy season when tax deadlines are looming. These elevated stress levels lead to overwhelmed, unhappy employees and firms with far too much employee turnover. Technically, this problem could be addressed by reducing accountant work hours or lightening the workload. This approach might provide a short-term solution for firms, but how can accountants learn to manage their stress levels while still being able to handle standard work stressors?

A relatively new stress-reducing practice is known as *mindfulness* (which will be defined more thoroughly later on), and it has recently increased in popularity outside of its area of origin where Buddhism is the predominant religion. A deeper look at the stress that accountants face leads one to consider the application of mindfulness as a viable solution within professional firms that could also be beneficial at the university level to help resolve this problem of stress from the bottom up.

### Accountant Stress

Stress is undoubtedly a part of life, no matter the profession or career. Accounting can be reasonably classified as one of the more stressful professions, as accountants face considerable pressure from firms and clients alike. Joseph C. Sanders, assistant professor at Indiana State; Daniel L. Fulks, associate professor of accounting at the University of Kentucky; and James K. Knoblett, professor of accounting at the University of Kentucky studied the causes and effects of stress in the lives of CPAs working in various positions within accounting firms of different sizes. The study also examined the current coping behaviors, maladaptive and adaptive, that these respondents actively practice in order to reduce stress. They define adaptive coping techniques as “behaviors that can be used to manage demands and reduce stress while simultaneously promoting personal health,” whereas maladaptive coping behaviors “reduce stress but . . . simultaneously create other demands and prolonged stress.”<sup>1</sup> Relaxation, one manifestation of mindfulness, is independently used by only 3% of respondents (see Figure 1).

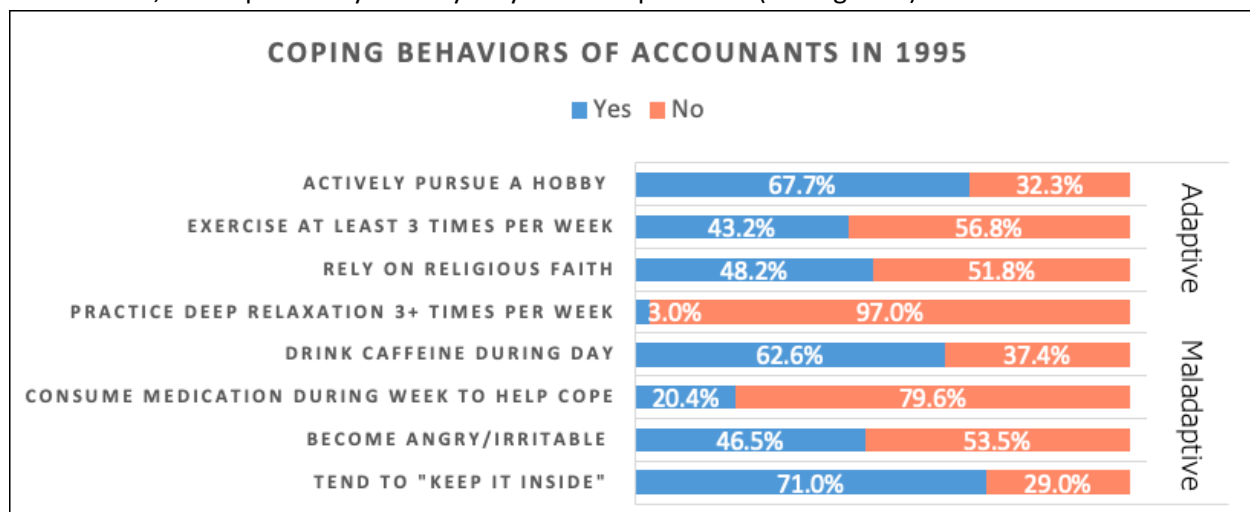


Figure 1. Results of study of adaptive and maladaptive coping behaviors of 570 accountants in 1995.<sup>2</sup>

While many accountants seem to be taking adequate measures to positively cope with stress, mindfulness does not seem to be a coping mechanism intentionally used by individuals. This study was conducted in 1995, so the results could very well have changed during the past 25 years, but the concept remains the same: mindfulness is most likely not one of the most common stress-reduction techniques individually used by accountants. This prompts the question of whether firms are actively helping employees learn and incorporate mindfulness.

### **Mindfulness within Accounting Firms**

Before going further into a discussion about mindfulness within firms, mindfulness must be clearly defined and understood.

Amy Vetter, CPA and CEO of The B3 Method Institute, explains in her article in *The Journal of Accountancy* that mindfulness involves “disconnect[ing] from distractions to better connect with yourself and the people in your life.”<sup>3</sup> The ways that people—and specifically accountants—can apply this concept are endless. Some of these applications include meditation, self-reflection, and relaxation. Compared to other stress-reducing techniques, mindfulness, which originates from Buddhism, is fairly new in the Western world. With its worldwide popularity increasing within the last 20 years, mindfulness and the resulting benefits are not fully understood and are being further explored as a stress-reduction technique for many areas of life, including professional accounting.

How could the application of mindfulness possibly help accountants cope with stress? Just think about it—accountants are expected to be accurate and demonstrate great attention to detail within their individual work. By implementing mindfulness specifically with the intent to eliminate distractions that may or may not relate to work, accountants are able to boost attention to detail and thereby increase performance, which hopefully reduces stress due to external pressures. Some accounting firms have already caught on to the potential benefits of this inexpensive stress-reduction technique and have promoted it to clients and employees alike. Yu-Tzu Chang, of National Chengchi University, and Dan N. Stone, of the University of Kentucky, conducted a study to gauge if mindfulness really was present within accounting firms during 2017 and 2018. They searched the internet for sources (including social media publications, business press articles, general news articles, and podcasts) that contained mentions of both “mindfulness” or other similar words and at least one of the Top 10 accounting firms.<sup>4</sup> Of the 78 sources they found in total, KPMG was mentioned in 30.8% of those; the remaining Big 4 (Deloitte, PWC, and EY) were also mentioned in more than 15% of the 78 sites<sup>5</sup> (see Figure 2). The specific ways that a firm could promote mindful work are limitless—the Top 10 accounting firms would obviously vary in the way each incorporates workplace mindfulness—but the noteworthy thing is that they are aware of the benefits and are taking action to help employees increase overall wellness, decrease stress, and improve job performance.

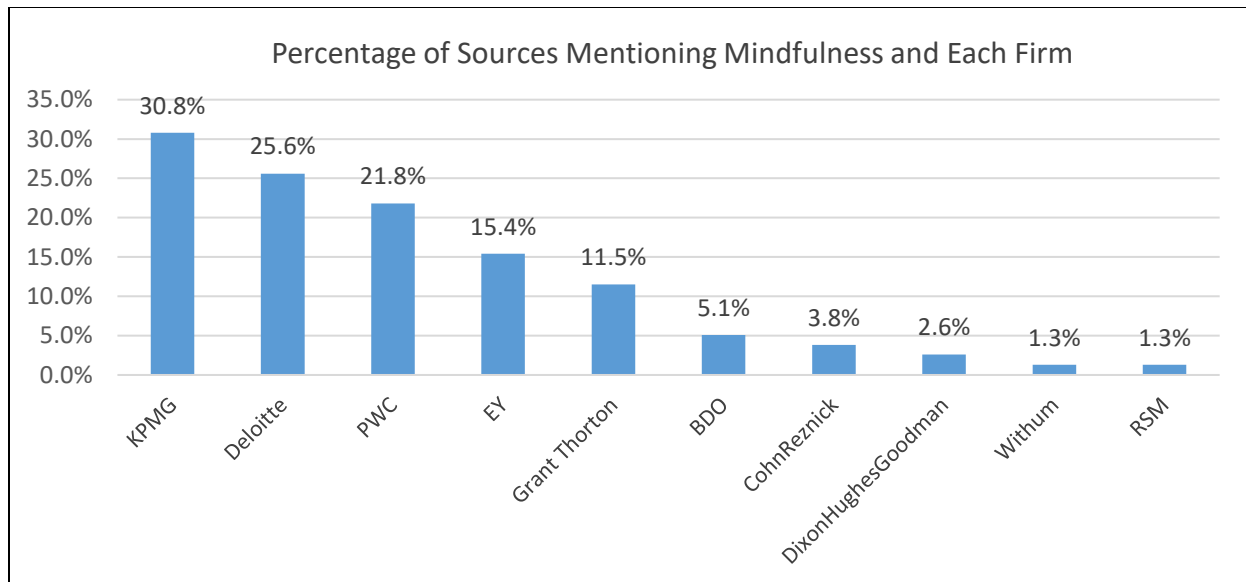


Figure 2. Shows the percentage of the 78 sources that have at least one mention of each accounting firm.<sup>6</sup>

In terms of job performance, have the benefits of mindfulness in the workplace really been proven? David N. Herda, of Louisiana Tech University, and Nathan H. Cannon and Randall F. Young, of Texas State University studied how mindfulness affects audit quality, specifically premature sign-offs. Gathering data from 115 staff auditors of the Big 4 accounting firms with an average of 11 months experience, they found that supervisor coaching had a positive correlation with workplace mindfulness, and workplace mindfulness had a negative correlation with premature sign-offs<sup>7</sup>. This is only one study showing one benefit of mindfulness on job performance, but other benefits undoubtedly exist that have yet to be studied.

The stressful environment of the accounting field is not exclusive to the professional world. Accounting students in many universities and colleges across the US experience the early stages of stress that await them in the world of work.

### **Mindful Learning in Accounting Programs**

The purpose of each program at the university level is to prepare students to enter the workforce so that they are armed with the tools needed to succeed in that specific field. This expectation is no different for accounting programs, that effectively instill in students the technical knowledge of accounting concepts and skills that they are then able to apply when they start their first job. Yet, graduates are not fully prepared if they encounter increasing work-related stress and have not learned how to cope with it. Based on the results of their study on accountant stress and stress management published in *The CPA Journal*, Sanders, Fulks, and Knoblett concluded that “it is not the bosses but the bossed who suffer most from stress.”<sup>8</sup> Staff accountants seem to experience the highest levels of stress out of all positions (staff accountant, senior, manager, and partner) resulting in lower job satisfaction and higher turnover rates. This is telling information for accounting programs because many graduates begin their careers in entry-level positions. If students were better prepared to face the stress of the accounting profession upon

graduation, not only would they enjoy the benefits of better mental health and job satisfaction, but also firms would benefit by experiencing high employee retention and low turnover costs. Accounting programs would also be able to better place students that, apart from excelling academically and technically, have developed the soft skill of being able to effectively handle stress. Thus, the application of mindful learning within accounting programs in universities would be advantageous to multiple parties: students, universities, and firms.

The difficult part is knowing exactly how to implement mindfulness in the classroom. Just as mindfulness in the workplace can differ from firm to firm, so mindful learning can—and will—look different in each university and classroom. David R. Borker, who has a PhD from Yale and a master of accounting/MBA from Ohio State, has been involved in accounting education research and claims that the approach that an instructor uses to present information is key: “When participants in an instructional setting encounter information in a conditional rather than absolute form through use of conditional phrases like ‘could be’ or ‘may be’, and ambiguity is introduced in this manner, the learner is prompted to shift from a passive to an active role in learning.”<sup>9</sup> This is beneficial to students because they are given room to be more conscious in the learning process by personally discovering the concepts being taught rather than merely accepting them. This may be more difficult to do with material like accounting that is very clear cut in its rules and applications, but it is not impossible. In addition, Borker proposes that teachers incorporate physical mindful exercises such as deep breathing or the recitation of mindful verses and that students attempt to retain a more mindful state outside of the classroom as well.<sup>10</sup>

Few studies have been conducted to analyze the direct results of these specific classroom applications of mindfulness. Because of this uncertainty, many university accounting programs may be hesitant to implement mindfulness in any of its forms, but, as previously mentioned, there has been evidence supporting the benefits of mindfulness in the workplace. Thus, one can assume that these benefits would exist also in the lives of students as accounting programs work to incorporate mindful learning, or at least encourage students to practice mindfulness on their own. At the very least, students would be more prepared for the stressful reality of the professional accounting field. If directors of university accounting programs truly prioritize the current well-being and future success of their students, then implementing mindful learning should at least be worth consideration if not gradual implementation.

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<sup>1</sup> Joseph C. Sanders, Daniel L. Fulks, and James K. Knoblett, "Stress and Stress Management in Public Accounting: Certified Public Accountant," *The CPA Journal* 65, no. 8 (August 1995): 49.

<sup>2</sup> Sanders, Fulks, and Knoblett, "Stress and Stress Management," 48.

<sup>3</sup> Amy Vetter, "Why Accountants Need to Learn Mindfulness," *Journal of Accountancy*, January 7, 2019.

<sup>4</sup> Yu-Tzu Chang and Dan N. Stone, "Workplace Mindfulness in Accounting Practice: Issues, Opportunities, and Challenges," *Accounting Horizons* 33, no. 4 (December 2019): 170.

<sup>5</sup> Chang and Stone, "Workplace Mindfulness," 170.

<sup>6</sup> Chang and Stone, "Workplace Mindfulness," 171.

<sup>7</sup> David N. Herda, Nathan H. Cannon, and Randall F. Young, "Workplace Mindfulness and Its Effect on Staff Auditors' Audit Quality-Threatening Behavior," *Behavioral Research in Accounting* 31 (2019): 55–64.

<sup>8</sup> Sanders, Fulks, and Knoblett, "Stress and Stress Management," 47.

<sup>9</sup> David R. Borker, "Mindfulness Practices for Accounting and Business Education: A New Perspective," *American Journal of Business Education* (Online) 6, no. 1 (2013): 41.

<sup>10</sup> Borker, "Mindfulness Practices," 48.