

Mental Illness in the Accounting Profession

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The accounting field is known as a very stressful field. Accountants are known for working long hours, with fast-approaching deadlines and a lot of pressure. In this field, there is a huge stigma surrounding mental health and it is usually ignored within the community. Stressors such as the CPA exam and the cutthroat atmosphere only add to the increase of mental health issues within accounting. Without the normalization of talking about mental health, many accountants go untreated for depression and anxiety or they are afraid to talk about their toxic work environment. There are a lot of improvements that firms can make in order to limit stress and anxiety and make it more comfortable for employees to find the help they need. Accounting is also a male-dominating field, which can lead to the women within the field being at a higher risk for poor mental health. They are more likely to opt-out of getting help in order to prove themselves to co-workers and people higher up in their firm or company. Furthermore, with the current state of the world being in a pandemic, many people have been forced to switch from working in person to working at home. This added isolation is another stressor added to all the other reasons why accountants tend to have poor mental health and why they go untreated. This paper will discuss the struggles of mental health in accounting and how firms can make changes.

Mental Illness and the CPA

In order to talk about mental health, it is important to talk about the most common mental illnesses within the accounting world and their symptoms. Depression and anxiety are the two most common mental illnesses. Depression can be described as an ongoing sadness that leads to a lack of interest. This depression can have highs and lows and is not always a consistent sadness. Normal things that were once enjoyable no longer bring joy and life begins to feel like a blur. Anxiety is more common than depression and can be described as someone having bouts of nervousness and uneasiness. Some symptoms can be worrying about things that people have little control over which leads them to become greatly upset and uneasy. This can lead to things such as panic attacks and falling into a depression.

The CPA examination is taken by those who want to become a certified public accountant. The exam is split into four different parts and it is known for its difficulty. This extremely hard and stressful exam challenges the mental health of many business professionals. In the first quarter of 2020, 46% of the people that took the CPA were able to pass the hardest section of the CPA exam, while only 61% were able to pass the easiest section of the CPA exam (Gleim Exam Prep, 2020). With these rates, there is a high rate of mental health issues that arise in people that are entering or are part of the accounting field. In an article by Mark J. Cowan, CPA, J. D., titled *Depression and the CPA*, he states, “Like lawyers and academics, accountants are not immune from mental health problems. So why the relative silence? It is no secret that the profession tends to attract the stoic. Even accounting students show this trait. For example, when I put students in small groups during class, they appear anxious — until I assure them, they will be solving problems, not discussing their feelings. Life in public accounting reinforces that stoicism. What stressed-out new associate hasn't been told something like "that's just the way it

is," "grin and bear it," "we all go through it," or "you wouldn't be here if you couldn't handle the pressure"? In our earliest professional experiences, we learn not to complain” (Cowan, 2020). With this “shake it off” attitude, many people in the accounting field suffer from mental health issues.

According to The World Health Organization, “Depression is a common illness worldwide, with more than 264 million people affected (1). Depression is different from usual mood fluctuations and short-lived emotional responses to challenges in everyday life. Especially when long-lasting and with moderate or severe intensity, depression may become a serious health condition. It can cause the affected person to suffer greatly and function poorly at work, at school, and in the family. At its worst, depression can lead to suicide” (World Health Organization). There is a silent struggle in the accounting profession where people feel the need to cover up their negative feelings and put up a strong front. The issue with the accounting field and fields like it is that they stigmatize mental illness. This means that mental health issues are seen as not being a serious or an important issue and it is usually glossed over. It is very rare to find or hear about mental health problems within the accounting profession. However, according to the NAMI, the National Alliance on Mental Illness, “one in five adults in the U.S. experiences mental illness in a given year” (May, 2015). One in five means that there is a large number of people in any given field that deal with mental illness. With 20% of people dealing with these issues, it is concerning that people are not comfortable voicing these issues or reaching out for help.

A study was done at Truman State University where Isaac Ison, Trevor Shonhwa, and Mark Hogan did a study on mental health among accounting students. In a survey that was sent out, 50% male and 50% female, accounting students responded that 54% developed mental

health issues while at school. A majority of students that developed or had preexisting mental illness problems said that they didn't feel comfortable talking to professors or other school outlets due to the fear of being judged (Ison et al., 2020) This is because in the accounting world mental health is surrounded by stigmas. This is further discovered in the next section.

The Problem with Stigmas in the Accounting World

In the last decade, the idea of talking about mental health has become a little more accepted. However, many people still shun the idea of talking about the state of one's mental health. This can lead to many people's mental health problems worsening and go untreated. "*Mental-health-related stigma* is a broad umbrella term that can include stigma (i.e., negative beliefs about people with mental illness), discrimination (i.e., denial of the just or legal rights of people with mental illness), and internalized stigma (i.e., negative stereotypes about people with mental illness which individuals apply to themselves ([Corrigan, Druss, & Perlick, 2014](#))). Both external stigma experiences and internalized stigma may be of relevance in terms of treatment engagement" (Hack, 2020). Adding the general stigma surrounding mental health to the large stigma against mental health in the accounting world, one can infer that many people feel lost in finding avenues to cope with their mental illnesses. This can seem worse in a society where investing in self-care is becoming a part of the culture. This can make the divide between the accepting general society and the accounting field seem harsh. In order to improve mental health within the accounting field, companies must work towards changing the general idea of mental health and breaking the stigma against it. Research studies become more and more in depth and show that taking care of one's mental health can greatly improve productivity and people's overall health.

The accounting culture is very intense with a fast-paced environment. During tax season alone, many accountants work up to 60 hours per week. Furthermore, many accounting majors are preparing to take their CPAs while working full-time. So, on top of the 60-hour weeks, they are also studying full-time for a very difficult exam. The stress of passing the exam alone with harsh work weeks on top of that can lead to high anxiety and depression. In an article by Leona May, who works in the accounting profession, she explains how she was hesitant to share with her team that she was having panic attacks due to work overload. “Because I was embarrassed. Because of the stigma. We laugh and use words like “weak” or “cray-cray” to describe mental illness, but when's the last time you heard someone tell a well-timed leukemia joke? Why do we take cancer so seriously but sideline mental illness, which is just as serious? Leukemia can kill you, but so can depression. Suicide is the tenth leading cause of death in the United States” (May, 2015). Due to the stigma of mental illness being not an actual illness because it is not physical or tangible, many people fear getting help. In order to help people who are suffering from mental illness, employers in fields such as the accounting field need to show that they are going to accommodate and be open-minded to helping their employees. Employers such as Ann Marie Mac Donald, the CEO of the Mood Disorders of Ontario states, “It's important that managers actively listen with empathy, react positively, and give comfort, encouragement, and support” (Mac Donald, 2019). This is so unlike the cutthroat intense view of the accounting world.

There are a few instances where people have broken through the stigmas that surround them and it has helped the community overall. “[In a piece on depression in the profession](#), Sir Digby Chick shared their struggle with the illness, prompting many more members to come forward with messages of support and encouragement” (White, 2014). It has to be normalized that the stress of

the accounting industry can lead to mental illness, but the community is there to support those that need help. Managers have to be the ones that start the change and make sure that they don't overwork their employees and overlook underlying issues.

How Firms Can Change

When big companies transition from just focusing on making money for their shareholders to taking care of everyone involved in their company many look into the Stakeholder Theory and The Shareholder theory. Firms can greatly help their employees that are struggling by looking into these theories. Many firms follow the Shareholder Theory. This focuses on maximizing the Shareholders' wealth which means that it doesn't focus on all the stakeholders such as the employees. This usually results in short-term planning and quick employee turnover. Companies that follow the Stakeholders theory invest in all of the people involved in the company. This can help accountants that are struggling with mental health because the firms will invest in their employees for long-term sustainability. In an article by Alex Howlett, he discusses how property firms decided to invest in their employee's mental health. "Property firms rally to combat the mental ill-health epidemic: Companies are discovering that investing in employees' wellbeing improves retention rates and productivity" (Alex Howlett).

There are several ways that firms can help employees with their mental health. A very popular option currently is that companies will offer Telehealth services. This is where someone can make an online appointment to talk to a professional through a video chat session. This is a great option for people within the accounting world because it still gives the level of privacy while they're taking care of their mental health instead of ignoring it. Companies can also have separates spaces where employees can relax and recharge. These small breaks can give employees a chance to change their day from stressful to productive. It can also help accountants

to remember that there is still a separation between work and “me time”, which will help them greatly during the long hours of work during tax season. Bill Deehan, who is the senior vice president of sales of Colonial Life, said “Employers need to expand the definition of well-being to include mental, emotional, social, financial, and physical health. We need to adopt a more holistic approach that recognizes these connections as well as those between employees and the workplace” (Huhman, 2017). Using these tools to help employees in the accounting field can help them mentally and avoid burnout.

There are also several more technological advancements that firms can use to their advantage. There are several applications such as Hero that companies can invest in. Hero is an app that curates itself to the user and helps them with their wellness goals. Meditation has also been proven to have a very positive effect on mental health. There are several guided and non-guided meditation applications that companies can make available to their employees. These apps usually consist of short sessions, but they can be very impactful. There was a study held where experimenters held meditations for four days with a group of people to see how it affected their stress levels. They found that “Individuals can achieve reduced stress reactivity with even as little as 25-min per day of MM practice for 3 days” (Hwang et al., 2017). Lastly, there are also several applications such as Talk Space that allow users to connect with therapists discreetly. All of these things can help accountants to manage their mental health and help break the stigma surrounding mental illness.

Stress in Accounting that Leads to Mental Health Issues

A study was done by the CPA journal in New York about the stress that occurs in public accounting. In the study, 1000 participants were sent surveys and they received 570 responses. In these surveys, they asked questions about the high-stress profession that accounting is and where the stress came from. They found that a lot of the stress came from role ambiguity, role conflict, feeling that they were held responsible for others, and the overall job scope. They found that the people who had higher stress levels were senior staff and managers. The study also found that employees working for big national firms had a higher stress rate and that they couldn't see themselves staying at one company for an extended amount of time due to this stress. This leads to a higher job turnover rate. This study also mentions the CPA exams and stress from students. The "explanation of why national firms is more stressful is that they tend to hire students who are more competitive by nature. There is intense pressure among staff members to climb the ladder to partnership as fast as possible. Staff members realize that if they are not moving up, they will probably soon be moving out" (Sanders et al., 1995). All these factors can lead to poor mental health such as depression and anxiety.

Accountants spend their time handling companies' or other people's money. This can cause a huge amount of stress or guilt. Big firm accountants are handling millions of dollars. Stress is important to get under control because it is the first thing that can lead to more serious issues such as depression, anxiety, and other mental illnesses. A certain amount of stress is helpful every once in a while, but in the accounting world, the stress is extreme and constant which is not healthy. In a review by Kenneth J. Smith, called *Occupational Stress in Accountancy: A Review*, he combines several different experiments and research projects that surround stress in accounting. In this Smith explains that "pressures and overlap of assignments were the highest

sources of stress for both women and men” (Smith, 1990). Smith also explains further that several studies fail to look into how accountants outside of the United States are being treated and if they have the same level of stress as U.S. accountants. “The accounting stress literature provides considerable insight into either; the nature and prevalence of specific job-related stressors reported in various accounting milieu; or actual reported levels of stress arousal among accountants. However, these studies are incomplete insofar as their failure to undertake a global approach to the subject” (Smith, 1990). Looking deeper into how firms in other countries treat their accountants would give valuable data and insight into how the U.S. can improve, or what the U.S. should stay away from when try to build a better and healthier work environment.

A major issue that Leona May, a CPA, explains is “We all know that [accountants are generally overworked](#) and underpaid. But instead of promoting mental health treatment and awareness or suggesting that employees take time off to [avoid dying](#), the accounting culture seems to perpetuate substance abuse as a coping mechanism for overwork” (May, 2015). She further explains that the National Alliance on Mental Illness states that out of the people that have mental illnesses, 40.7% abuse substances. It’s important to look at Leona May’s experience at an accounting firm because it shows how accounting firms have a culture that supports substance abuse more than a stable mental health environment. May recalls that she very rarely had free time with her team members and when she did, they were encouraged to spend it at the bar. It made her feel like her employer, “had A) worked its CPAs so hard that they needed an open bar to cope, B) provided copious amounts of free alcohol and C) basically said “It’s totally okay if you’re too impaired to drive. Here’s some cab fare” (May, 2015). This is an awful way to deal with mental health and stress among employees. This is also why the change has to start with the managers and higher-ups.

Women in Accounting with Mental Health Issues

Accounting is a male-dominating industry. This can be a factor with women having depression as accountants. A study looking into women in the work field, explains some of the issues that women go through in male-dominated fields. This includes sexism, mental health issues, the lack of a sense of belonging, and issues with job satisfaction. The study found, “Poorer sense of belonging and social connectedness have also been found to be related to poorer mental health, most likely due to feelings of loneliness, alienation, and ostracism. In addition, poorer sense of belonging at work is also associated with lower job satisfaction” (Rubin et al., 2019). The study also found, “They may also feel a lowered sense of status in their industry. Also, they may attempt to work harder in order to demonstrate their value in the workplace. Reducing femininity at work, lowered perceived status in the industry, and poorer work–life balance may all have a negative effect on mental health and job satisfaction” (Rubin et al., 2019). This need to prove itself adds to the stress and poor mental health. Women suppressing their personality and nature in order to prove themselves in order to fit into a stereotype needs to stop. Furthermore, once they have these mental health problems the idea of getting help from them doesn’t feel like an option after working so hard to prove themselves.

Isolation Contributes to the Growth in Poor Mental Health

Being able to meet in person is a huge factor for those working in the business. With the current state of the world being in a pandemic, poor mental health continues to grow within isolation. It is important to talk about how this is further affecting the accounting community. Having the same stressors in the normal day-to-day within the accounting community and then having to be isolated only amplifies the stressors that cause mental health issues. Due to many states having quarantine orders, many people have had to move their work-life online. This

cancels out a lot of human interaction. This is especially true at these national firms that mostly hire students; those living alone may feel trapped. In an article about social isolation it states, “The associations between isolation and loneliness, and between loneliness and depression, may reflect common underlying genetic or environmental influences which contribute to the co-occurrence of these phenome ... The perception of being cut off from social groups makes individuals feel vulnerable, triggering a range of cognitive, behavioral and physiological responses geared towards self-protection [9]. Thus, lonely individuals are inclined to be less trusting, to be more anxious and pessimistic, to perceive others around them more negatively and to approach social interactions in a defensive, hostile manner” (Matthews et al., 2016). The article is explaining how depression and isolation can go hand in hand with the forced isolation or environment that surrounds a person.

Social interaction is a large part of business dealings. Most of the businessmen and women that were working in person have constant social interactions. When COVID-19 hit, it forced most of the people working in the business field to go completely remote. Many businesses and corporations knew that the sudden isolation would have an effect on their employees. Poms & Associates is an independent insurance brokerage firm that decided to host a webinar in order to help “Employees Maintain Their Mental Health While Working from Home” (PR Newswire, 2020). Other companies such as TOVI Health decided to develop an application to help people with the change of working from home and being isolated. In an article by Fred Grier for the San Diego Business Journal, the CEO, Joel D’Eron states, “When we realized that this COVID-19 pandemic was going to cause long-term disruptions to people’s lifestyles, we knew that our experience and expertise in health behavior change put us in a unique position to help people and to help them quickly” (Grier, 2020).

Conclusion

Overall, the accounting field has a long way to go and it has to start at the CPA stages. Managers and higher-ups need to work on making the work environment a safer and more relaxed place in order to help prevent anxiety, stress, and depression. The stigma that surrounds mental health needs to be broken and mental illness needs to be seen like every other sickness. So that those who truly need help can get it without the fear of looking bad to their work community. Women will feel less of a need to prove themselves in an accepting environment and there will be less burnout among employees. Workspaces need to become equipped to give employees the tools to have meaningful breaks, such as meditating, to recharge. As technology makes bringing the office to home easier, many businessmen and businesswomen made the decision to work from home. However, the number of people working from home has surged due to Covid-19 and for the first time, many people no longer have the option of working from home. Instead, they are now forced to work from home. Overall, it can have negative effects on those who already have stressors within the accounting field. This furthers the need to supply employees with the tools to help cope.

All of these things will help stop the growth of mental illness. It will help employers because there will be less employee job turnover and employees will become more productive. If companies and firms take the time to invest in their employees, it will help to create a less stressed and more willing work environment. There are so many tools that employees can use such as applications that help with therapy and relaxation. With an acceptance of mental health, the accounting field will become a more positive and appealing place to work. It will help to lift the accurate stereotype of this field being unforgiving and very stressful.

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