

Social Media Usage by CPA Firms According to Firm Services and Size

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No longer is there a question of whether accounting firms should use social media in their marketing, the quandary is in deciding which social media platforms are best suited for the firm and its clients. Research has shown that different industries use different social media platforms to better meet the needs of their customers. This prompts the question of whether accounting firms should be using specific social media platforms depending on their service focus. The purpose of the study is to determine which social media platforms are being used by major accounting firms and whether usage differs by the firm's services and attributes related to firm size. Findings reveal that accounting firms use nearly four social media platforms on average. LinkedIn, Twitter, and Facebook are used by over 90 percent of the firms surveyed. Use of other platforms, such as Google+ and Instagram, vary depending on the firm's service focus.

INTRODUCTION

Professionals in accounting firms recognize that clients are using social media to acquire and share information about the firm and its services. Research has shown that social media has become more than a communication tool or source of information; it is a source of influence (Hanna, Rohma, & Crittendenb, 2011; Mangold & Smith, 2011). There is no longer a question of whether accounting firms should use social media in their marketing communications, the quandary is in deciding which social media platforms are best suited for the firm and its clients.

Social media platforms have different features, and thus, appeal to different people for various purposes. For example, Twitter may be used for quick and timely messages since the posts cannot be longer than 140 characters. Facebook or a company blog may be used for a more detailed message. Specific social media platforms can be used to reach people with common demographics, needs, or interests. Since the personal preferences of clients and customers make a particular platform preferential to others, most businesses utilize multiple platforms. Fortune 500 firms use an average of three social media platforms in order to communicate with customers, employees, and stakeholders (Smith, Blazovich, & Smith, 2015).

Research has shown that different industries, manufacturing retail, and service, use different social media platforms to better meet the needs of their customers. Service firms are more aggressive users of company blogs and Google+. Retailers are the heaviest users of Pinterest (Smith, Blazovich, & Smith, 2015). One study revealed that hospitals use different social media platforms depending on the medical

services they provide. For instance, hospitals specializing in behavior and mental health tend to use Pinterest. Hospitals specializing in sports medicine are the strongest users of LinkedIn. (Smith, 2017). This prompts the question of whether accounting firms should be using specific social media platforms depending on their service focus.

The major accounting firms used in this study are referred to as CPA firms; a CPA is a certified public accountant. The term CPA will be used in the remainder of this paper. CPA firms use social media for a myriad of purposes, including interacting with clients and employees, circulating information, and building a positive firm image (Baird & Parasnis, 2011; Smith, 2017; Weinberg & Pehlivan, 2011). The current study empirically examines the use of social media by the Top 100 CPA firms. The purpose of the study is to determine which social media platforms are being used by major CPA firms and whether usage differs by the firm's service focus and size. By gaining knowledge of the social media platforms currently used by CPA firms, CPAs can make a more informed decision as to which platforms are best suited to their firm. Existing research shows the need for including social media in a firm's marketing mix, but there is little research regarding social media used by CPA firms. While CPA firms may be incorporating some social media, this marketing tool is not being fully utilized (Monesson, 2014; Uyar & Boyar, 2015).

REVIEW OF LITERATURE

Research has shown a continued steady adoption of social media by businesses (Barnes, 2010; McCorkindale, 2010). Social media enables the creation and sharing of information, ideas, and other forms of expression through virtual communities and networks (Social Media, 2018). There are over 3 billion social media users worldwide; this is about 40 percent of the world's population (Williams, 2017). Social media is used by all ages. While young adults are the heaviest users, older adults are undergoing high growth rates in usage (McCaughey et al., 2014). Social media usage for senior citizens has tripled since 2010 (Perrin, 2015). In the US, 34 percent of senior citizens participate in social media (Pew Research Center, 2017).

Research suggests that social media can influence a consumer's perception and decision-making. User-generated content on social media can positively influence consumers' attitudes about a company, thus enhancing its brand equity (Schivinski & Dabrowski, 2016). Besides being influential, people use information and advice from peers on social media in order to reduce their cognitive exertion when searching for products or services (Ali et al., 2016; Liu, Karahanna, & Watson, 2011; Mangold & Smith, 2011). User-generated content is influential because there is a level of trust in social media communities that is not present in traditional marketing campaigns or communications from a company (Mangold & Faulds, 2009; McNickle, 2012; Williams & Chinn, 2010). The bottom line is that many people today go to their social networks in order to gather information about a myriad of topics, including financial matters. People commonly share their thoughts regarding investments and finances on social media (Chen, De, Hu, & Hwang, 2014).

BENEFITS OF USING SOCIAL MEDIA

Social media can be used to provide additional value to clients. This is done by posting content that is informative and relevant to the target audience. Social media can also facilitate interactions with clients that foster a sense of being heard and valued by the company. Value can also come from creating an online community of people with similar interests. According to previous research, businesses are increasingly using social media to develop online communities that revolve around their brand. These online communities create a fertile ground for people to develop into loyal customers and even become advocates for the firm (Culnan, McHugh, & Zubillaga, 2010). As it becomes harder to get people's attention, social media can be an invaluable way to connect to customers (Baird & Parasnis, 2011).

Interacting with clients and stakeholders is just one benefit of using social media. Businesses have integrated social media into their marketing mix for multiple purposes, from communicating information to enhancing their corporate image. For example, business firms may choose to highlight corporate social

responsibility initiatives such as efforts to prevent human trafficking (Martin et al., 2017b; Martin & Smith, 2015; Linnhoff et al., 2014) and alleviate world hunger (Linnhoff et al., 2017; Martin et al., 2017a, Martin et al., 2016). Accounting firms are using social media for marketing and branding purposes. Company strengths and accomplishments can be shared, thus contributing to a positive company image. If a firm can create social media content that motivates people to share the post with others, this is similar to free publicity. By spreading positive information, the firm gains reputational capital (Monesson, 2014).

For any accounting firm, social media is a potential venue for corporate reporting (Uyar & Boyar, 2015). Disseminating information and gathering feedback from clients is an inherent feature of social media. One study evaluated the effect of using Twitter to disclose the earnings of FTSE 100 companies. The Twitter post was favorably received by people and contributed to a positive company image. Through Twitter, firms were able to exert some control by emphasizing positive information and minimizing the negative (Yang & Liu, 2017). Companies that are openly seeking feedback from clients can gain valuable insights into client preferences and even ideas for improvements (Mangold & Smith, 2011).

Social media can be used to build goodwill and improve public relations. The social responsibility activities of the firm, such as community involvement or charitable donations, can be discussed in social media posts. People want to know what efforts a firm is making to be involved in its community (Yekini et al., 2017). Environmental initiatives can be shared. One study found that companies who were the first to use social media tended to have a stronger reputation for being socially responsible. The stronger the reputation, the more likely their social media posts will be passed along through user-driven online communications (Mitchell & Page, 2015).

Some say that the primary advantage of using social media is its ability to call attention to your business in a hectic world (Stelzner, 2011). In a study of professionals, almost 90 percent stated that social media increased public awareness of their company. Almost two-thirds of the companies experienced an increase in search engine rankings due to social media activities (Stelzner, 2011). A study by Mangold and Smith (2011) reinforces this idea that companies benefit from the mere exposure of being on social media. Use of social media facilitates online word-of-mouth, which exponentially spreads awareness of a company. Simply being exposed to a company name can result in consumer preference in the future. According to the mere exposure effect, a person prefers an entity to which they have already been exposed. The person feels a familiarity with the entity and this can influence decision-making (Mangold & Smith, 2011). As social media expands, it may be that firms without a presence in social networking will be at a disadvantage in competing for a client's attention and preference (Fournier & Avery, 2011; Gerzema & D'Antonio, 2011).

Internally, social media may be used with employees and stockholders to foster transparency and approachability (Weinberg & Pehlivan, 2011). Including employees in online communities facilitates collaboration and a sense of teamwork. Research shows that the use of social media within organizations will facilitate verbal exchanges of information, enhance the richness of the communication, and enable co-production of content (Huang, Baptista, & Galliers, 2013). Another benefit related to personnel is using social media, especially LinkedIn, to recruit new employees (Alexander, 2011; Barnes, 2010). Many human resource departments are using social media as a recruiting tool. Large accounting firms are using social media for organizational socialization, also known as onboarding (Eschenbrenner, Nah, & Telaprolu, 2014). Through social media, new employees learn about company culture and gain the necessary knowledge to be part of the team.

CHALLENGES OF USING SOCIAL MEDIA

Some companies decide not to use social media even though it is becoming increasingly utilized by people and businesses alike. A common reason for not using social media is potential legal ramifications. Some companies are concerned there may be legal or ethical consequences resulting from social media posts that are beyond their control. Thus, they think it is prudent to avoid the online public arena. In addition, some companies operate in an antagonistic or hostile work environment and are concerned that employees will use a social media platform to attack fellow workers or managers (Barnes, 2010).

Another common reason for avoiding social media is the lack of manpower or resources to build and maintain the site (Barnes, 2010). Ideally, at least one employee should be devoted solely to updating and monitoring a social media site. Many businesses, such as CPA firms and hospitals, are concerned about the inability to completely control the conversation on social media (Backman et al., 2011). However, a company can influence the direction of the conversation on its own site much better than it can on the World Wide Web as a whole. The employee who oversees the social media site can supply helpful conversation starters, instructive and accurate information, plus highlight the positive posts. For negative social media posts, the company should respond to the person in a timely manner in order to rectify the problem. Negative comments may be a sign of problems within company operations. Something to consider these days is that all companies are subject to being the topic of conversation in the online arena, even if that company does not host its own social media site. Thus, it may be prudent to instigate a company social media site in order to stay informed and be involved in guiding the conversation (Smith, 2017).

Determining the usefulness or return on investment (ROI) of social media is a challenge for companies. A standard measure for determining the value of social media does not exist. The value of many types of marketing are difficult to measure due to potential long-term effects and different ways to define value. While there are multiple benefits from using social media, some of the benefits can only be gleaned in the long-run rather than short-run.

Research suggests that business people are not engaged in tracking social media ROI (Briones, Kucha, Liua, & Jinb, 2011; Fisher, 2009; Solis & Breakenridge, 2009; Taylor & Kent, 2010). Tracking the effects of social media may be inhibited by the lack manpower or resources. Some researchers and business people view social media as a valuable necessity that returns a positive ROI (Alexander, 2011; Fournier & Avery, 2011; Gerzema & D'Antonio, 2011). Yet, other researchers believe there is too much ambiguity to attribute specific outcomes directly to social media; thus, the value is questionable (Dooley, Jones, & Iverson, 2014). Some of this discrepancy in opinions may be attributed to how the company defines 'value'. As noted previously, value can be found in many ways. Overall, research and current practices seem to indicate that social media is a worthwhile marketing tool (O'Connor, 2013; Smith, 2017; Smith, Blazovich, & Smith, 2015). The purpose behind this study is to determine which social media platforms are part of the marketing mix of major CPA firms and if the platforms vary by the firm's service focus and size. Findings will be of interest to CPA firm practitioners, as well as accounting and marketing academic researchers.

METHODOLOGY AND RESEARCH QUESTIONS

The sample used in this study includes the top 100 CPA firms for 2017 according to Accounting Today. Annually, Accounting Today compiles a list of the top 100 CPA firms based on their financial performance in the most-recent prior year when revenue data is available. The 2017 ranking is based on 2015 revenue data (Accounting Today, 2017). Prior research, of the top 100 CPA firms, examined the relationship of social media use to firm size and revenue growth, using 2012 revenue data (Chamberlain et al., 2018). As new social media platforms join existing ones, businesses and CPA firms are trying to determine which platforms are the best fit for their company and clients. In choosing a social media, it may help to know what the top performing CPA firms are using; this is the rationale behind the first research question.

RQ1: Which social media platforms are being used by the top 100 CPA firms?

Social media platforms have different strengths and appeal to different types of people. Thus, there is a question of whether certain platforms may be more helpful to people who utilize different services offered by CPA firms. The main services offered by the top 100 CPA firms are Audit and Assurance (A&A), Tax, and Management Advisory Services (MAS). The CPA firms in this study are categorized according to the type of service from which they attain the highest proportion of their fees. T-tests are

used to determine if the group of firms within each service category are significantly different. The second research question pertains to an analysis of the social media usage within each service category.

RQ2: Does social media usage by CPA firms vary according to types of services provided?

Many companies use multiple social media platforms in order to reach clients, employees, and stakeholders. The purpose of the third research question is to determine if the number of social media platforms used is related to the size of a firm.

RQ3: Does a firm's number of social media platforms vary by (a) number of offices, (b) number of professionals, (c) number of partners, or (d) revenue?

Regression is applied to each of the attributes in the third research question in order to determine if a linear relationship exists between it and the number of platforms used.

The websites of all 100 CPA firms were viewed to determine the social media platforms being used by each firm. Table 1 contains descriptions of the social media used by the top 100 CPA firms and, thus, included in this study.

**TABLE 1
DESCRIPTION OF SOCIAL MEDIA PLATFORMS**

Social Media	Description
Company blog	A discussion or informational site. Blogging is a form of social networking because it is interactive, allowing visitors to leave comments (Blog, 2018).
Facebook	Users create a personal profile, add other users as friends, and exchange messages. Users may join common-interest user groups (Facebook, 2018).
Google+	Google's version of Facebook. Google+ Hangouts, a feature, allows one-stop shop for communications, combining instant messaging, text messaging, Internet phone calls, video messaging and group chats (Goldman, 2015).
Instagram	Photo-sharing and social networking service that enables its users to take pictures and share them (Instagram, 2018).
LinkedIn	Social networking for people in professional occupations (LinkedIn, 2018).
Pinterest	Photo sharing website that allows users to create theme-based image collections such as events, interests, or hobbies. Users browse other people's pinboards (Pinterest, 2018).
Twitter	Users send and read text-based messages of up to 140 characters (Twitter, 2018).
YouTube	A video-sharing website where users can upload and view videos (YouTube, 2018).

DISCUSSION OF FINDINGS

At least one social media platform is used by 97 percent of the top CPA firms. The number of platforms being used ranges from one to six. The average firm uses nearly four social media platforms (mean=3.8). A fourth of the firms use five or more platforms. Thus, social media is used abundantly by top CPA firms. The following sections discuss the specific social media platforms being used.

SOCIAL MEDIA USAGE BY CPA FIRMS

The first research question inquires as to which social media platforms are being used. Three platforms are the overriding preferences of CPA firms: LinkedIn, Twitter, and Facebook. For each platform, 90 percent or more of the top CPA firms are using it. With 93 percent, LinkedIn has a slight lead in being the most heavily used social media platform. This makes sense since it is the platform that targets people in professional occupations. LinkedIn has over 530 million users worldwide (Smith, 2018). Half of LinkedIn users are over 35; a prime market for accounting services (Carlson, 2012). Table 2 lists the social media platforms and the percentage of firms using each platform.

TABLE 2
SOCIAL MEDIA PLATFORMS USED BY TOP 100 CPA FIRMS

Social Media Platform	Firms using it
LinkedIn	93%
Twitter	91%
Facebook	90%
YouTube	48%
Google+	26%
Instagram	21%
Blog	4%
Pinterest	2%

Twitter is the second most commonly used social media platform. With its short and concise messages, Twitter is often used by the CEOs of companies; even the President of the United States tweets. There are over 330 million people using Twitter around the globe. Facebook rounds out the top three platforms used by CPA firms. Over 2 billion people of all ages use Facebook (Smith, 2018). Public relations practitioners considered Facebook to be an essential option for communication with the public (Wright & Hinson, 2010).

In a study of Fortune 500 companies, Facebook and Twitter were tied for being the most heavily used (Smith, Blazovich, & Smith, 2015). Interestingly, LinkedIn was used by only 28 percent of the companies. Even separating out the service firms, only a third used LinkedIn. CPA firms seem to be unique in its heavy usage of LinkedIn.

YouTube is a distant fourth place with 48 percent of firms using it. Of course, almost half of CPA firms using YouTube is a notable percentage. Many people today use YouTube as a search engine to gather information. Being able to watch an informative video instead of reading a report is a desired way to learn (Smith, Blazovich, & Smith, 2015). YouTube can be used to effectively market a company because videos allow more flexibility in showcasing the strengths of the company and highlighting the human element (Honigman, 2016). Besides providing informative content, videos can portray a firm's personality and character.

A fourth of the CPA firms use Google+. Google+ has a feature called Google+ Hangouts, which is a one-stop shop for communications since it combines instant messaging, Internet phone calls, video messaging, and group chats (Goldman, 2015). Almost 400 million people use Google+. A unique aspect of Google+ is that 74 percent of its users are male (Statistic Brain, 2018).

Instagram is used by 21 percent of the CPA firms. Instagram has over 800 million users worldwide. Company blogs are maintained by 4 percent of CPA firms. Pinterest is used by 2 percent of the firms. One may question why Pinterest was included in the study since only 2 of the 100 CPA firms are using it. A quite unexpected finding was that an accounting firm uses Pinterest. Pinterest has over 200 million users (Smith, 2018). Pinterest is unique from other platforms in that 80 percent of its users are women

(Pinterest, 2018). Pinterest could be a savvy marketing tool because it has started allowing companies to access data related to their brands. An accounting firm can view user comments on posts to learn people's opinions, needs, or what they repin (share with others). If a post has a high number of repins, the accounting firm knows the content is relevant to its clientele.

SOCIAL MEDIA USAGE ACCORDING TO SERVICE FOCUS

The second research question focuses on social media usage of CPA firms according to their service focus. For this study, a firm's service focus is determined by the services from which the firm attains the highest proportion of their fees (revenue). The dominant services of the top CPA firms include Audit and Assurance (A&A), Tax, and Management Advisory Services (MAS). For some CPA firms, the majority of their fees are split between the A&A and Tax. Other firms acquire their fees fairly evenly from all three services. With this in mind, the following five service categories are used in this study:

- Audit & Assurance (A&A)
- Tax
- Management Advisory Services (MAS)
- A&A / Tax
- Split Fees from A&A, Tax, and MAS

If a firm acquires 45 percent or more of its fees from a single service, it is included in that service category. If 80 percent or more of a firm's fees come from A&A and Tax combined, it is included in the A&A / Tax category. If a firm's fees have a fairly equal distribution of fees from all three services, it is included in the Split Fee category. Each firm is assigned to only one category; firms are not double-counted by being in multiple categories.

When examining the CPA firms according to their service focus, the firms that provide MAS services use the most social media platforms (4.4 platforms on average). Those firms that provide mainly Tax services use the least number of platforms (3.3 platforms on average). The Tax group is significantly different from the MAS group ($p=.080$). The Tax group is also significantly different from the A&A group ($p=.023$). A&A firms use an average of 3.7 social media platforms. The firms that attain their fees from a fairly even split among the services use an average of 3.8 platforms. Table 3 shows the number of platforms used by firms within each service category.

TABLE 3
NUMBER OF SOCIAL MEDIA PLATFORMS USED BY TOP 100 CPA FIRMS

Number of Platforms	All Firms	Firms by Service				
		A&A*	Tax*	MAS*	A&A / Tax**	Split fees***
0	3%	0%	10%	0%	5%	0%
1	1%	0%	0%	0%	0%	4%
2	5%	0%	10%	12%	11%	0%
3	31%	31%	30%	25%	28%	33%
4	36%	50%	35%	12%	22%	42%
5	13%	12%	10%	12%	17%	13%
6	11%	7%	5%	38%	16%	8%
Average number of platforms	3.8	3.7	3.3	4.4	3.8	3.8

*Firms have 45% or more of their fees coming from this service.

**Firms have 80% or more of their fees coming from A&A and Tax. There is a 5% or less difference between A&A and Tax fees in 84% of the firms.

***Firms with fairly equal distribution of fees coming from A&A, Tax, and MAS. No dominant service.

There are some differences in which social media platforms are used according to a firm's service focus. Each of the five service categories will be discussed separately. Audit and Assurance (A&A) firms have more LinkedIn, Twitter, and Facebook accounts than the other service categories. One hundred percent of A&A firms use LinkedIn. Twitter and Facebook are used by 96 percent of the firms. About half of A&A firms (54 percent) post videos to YouTube. This is common to all the service categories except tax. With almost a third of A&A firms using Google+, this service ranks as the second heaviest user of Google+. Fewer A&A firms (15 percent) use Instagram as compared to most of the other services. On average, these firms use 3.7 social media platforms; however, half of the firms use 4 platforms. Table 4 displays the percentage of firms using each social media platform.

TABLE 4
PERCENTAGE OF TOP 100 CPA FIRMS USING SOCIAL MEDIA
BY PLATFORM AND SERVICE FOCUS

Social Media Platform	Firms by Service				
	A&A*	Tax*	MAS*	A&A / Tax**	Split fees***
LinkedIn	100%	90%	100%	83%	96%
Twitter	96%	80%	88%	89%	96%
Facebook	96%	85%	88%	89%	92%
YouTube	54%	30%	50%	50%	50%
Google+	31%	20%	63%	22%	17%
Instagram	15%	10%	25%	28%	29%
Blog	4%	10%	0%	6%	0%
Pinterest	0%	0%	0%	11%	0%

*Firms have 45% or more of their fees coming from this service.

**Firms have 80% or more of their fees coming from A&A and Tax. There is a 5% or less difference between A&A and Tax fees in 84% of the firms.

***Firms with fairly equal distribution of fees coming from A&A, Tax, and MAS. No dominant service.

As noted earlier, Tax firms use social media the least. Yet, the top three platforms, LinkedIn, Twitter, and Facebook, are still used by the vast majority of tax firms. As shown in Table 4, 90 percent of firms use LinkedIn. Facebook is used by 85 percent of firms and Twitter is used by 80 percent. These percentages are lower than the other service categories, which accounts for some of the difference in social media usage. The main difference in social media usage comes from fewer Tax firms using the other social media platforms. While 50 percent of firms in all the other service categories use YouTube, only 30 percent of Tax firms use it. Tax firms are the lowest users of Instagram. They are among the lowest users of Google+. The only platform that is used by Tax firms more than any other service type, are company blogs. However, blogs are little used, as only 10 percent of firms have a blog.

Firms that provide mainly Management Advisory Services (MAS) are similar to the other service categories in regard to the top three social media platforms. One-hundred percent use LinkedIn. Twitter and Facebook are each used by 88 percent of firms, as presented in Table 4. The uniqueness of MAS firms is found in it being the heaviest user of Google+. Almost two-thirds of MAS firms use Google+, whereas the other service categories range from 17 to 31 percent. Instagram is used by one-fourth of the firms, which is more than the A&A or Tax firms. This service category has the highest average of social media in use because over a third of the firms use six platforms.

The A&A / Tax category contains firms that have the majority of their fees coming from both A&A and Tax. LinkedIn is used by 83 percent of these firms. While this is a fairly high percentage, consider that 100 percent of A&A and MAS firms use LinkedIn. Remember that each firm is included in only one

service category. Thus, firms in the A&A or MAS categories do not have a heavy concentration in Tax. As noted earlier, firms concentrating on Tax use less social media. This seems to have an effect even on firms that divide their focus between Tax and A&A. As shown in Table 4, Twitter and Facebook are each used by 89 percent of these firms. This category is one of the heaviest users of Instagram, with 28 percent. The most interesting finding about this category is that it is the only category to contain Pinterest users. Eleven percent of the firms use Pinterest.

The split fee category contains firms with a fairly equal distribution of fees coming from A&A, Tax, and MAS. They do not have a dominant service. LinkedIn and Twitter are used by 96 percent of firms. Facebook is used by 92 percent of firms. YouTube is used by half the firms. These percentages are comparable to the other service categories, as shown in Table 4. The split fee firms use Google+ the least with 17 percent. However, they are some of the heaviest users of Instagram with 29 percent.

SOCIAL MEDIA USAGE BY ATTRIBUTES RELATED TO FIRM SIZE

Does the number of social media platforms used by a CPA firm vary according to (a) number of offices, (b) number of professionals, (c) number of partners, or (d) revenue? Regression was applied to each firm attribute to determine if there is a linear relationship between the attribute and the number of social media platforms used by the firm. As shown in Table 5, there is a significant linear relationship between the number of social media platforms a firm uses and each of the attributes related to firm size. Each attribute will be discussed in the following paragraphs.

**TABLE 5
REGRESSION ANALYSIS FOR SOCIAL MEDIA PLATFORMS AND FIRM SIZE**

Firm Attribute	p Value	F Value
Number of offices	.001	11.753
Number of professionals	.026	5.132
Number of partners	.046	4.078
Revenue	.059	3.649

The strongest correlation to social media usage is the number of offices a firm has. There is a strong positive linear relationship between the number of offices a CPA firm has and the number of social media platforms it uses ($p=.001$, $F=11.753$). As the number of offices increase, so does the number of social media platforms. The number of offices held by the CPA firms in this study range from 1 to 113. In order to succinctly show the correlation, the 100 CPA firms are divided into clusters where natural breaks occurred in the number of offices. Table 6 shows the increased usage of social media platforms as the number of offices increase. Firms that have 1 to 18 offices use an average of 3.2 social media platforms. Firms with 21 to 41 offices use an average of 4.4 platforms. Firms that have 59 or more platforms use 5.3 platforms.

TABLE 6
SOCIAL MEDIA USAGE BY NUMBER OF FIRM OFFICES

Number of Firm Offices*	Mean Number of Platforms
1-18	3.7
21-41	4.4
59-113	5.3

*The number of offices are grouped according to natural breaks among the firms.

The next attribute related to firm size is the number of professionals. The term ‘professionals’ refers to the accounting practitioners. There is a positive linear relationship between the number of professionals and the number of social media platforms used by a CPA firm ($p=.026$, $F=5.132$). The more professionals in a firm, the more platforms the firm uses. The number of professionals employed by the firms in this study range from 117 to 62,726. The sample of CPA firms are divided into clusters according to natural breaks in the number of professionals. Table 7 displays the number of social media platforms associated with each cluster. Firms that have up to 300 professionals use 3.5 platforms on average. Firms that have between 317 and 660 professionals use 3.7 platforms. Firms that have between 927 and 2,777 professionals use 4.6 platforms. Firms that have over 4,000 professionals use 4.9 platforms.

TABLE 7
SOCIAL MEDIA USAGE BY NUMBER OF PROFESSIONALS

Number of Professionals*	Mean Number of Platforms
117-300	3.5
317-660	3.7
927-2,777	4.6
4,004-62,726	4.9

*The number of professionals are grouped according to natural breaks among the firms.

The professionals within a firm were examined more closely by concentrating only on the number of partners. The number of partners per firm ranged from 10 to 3,200. There is a positive linear relationship between the number of partners in a CPA firm and the number of social media platforms used ($p=.046$, $F=4.078$), but the relationship is not as strong as the other indicators of firm size. Firms are divided into clusters where there are natural breaks in the number of partners. Table 8 displays the number of social media platforms used by each cluster. Firms with less than 93 partners use an average of 3.6 social media platforms. Firms with 110 to 284 partners use 4.3 platforms. Firms with 354 to 749 partners use 5.2 platforms. Firms with over 2,000 partners use 4.8 platforms.

TABLE 8
SOCIAL MEDIA USAGE BY NUMBER OF PARTNERS

Number of Partners*	Mean Number of Platforms
10-93	3.6
110-284	4.3
354-749	5.2
2,082-3,200	4.8

*The number of partners are grouped according to natural breaks among the firms.

Lastly, a firm's revenue is analyzed in connection to the number of social media platforms used. While there is a positive linear relationship, it is the weakest among the other attributes related to firm size ($p=.059$, $F=3.649$). There is a wide range in revenue among the CPA firms, from \$38 million to \$17,518 million. The 100 CPA firms are divided into clusters where natural breaks occurred in the amount of revenue. Table 9 shows the number of social media platforms used according to firm revenue. Firms with revenue under \$100 million use 3.5 social media platforms on average. Firms with revenue of \$100 to \$661 million use 4.2 platforms. If revenue is between \$755 and \$1,845 million, firms use 5.2 social media platforms. For firms with over \$8,634 million in revenue, they use an average of 4.8 platforms.

SUMMARY AND RECOMMENDATIONS

The purpose of the study is to determine which social media platforms are being used by major CPA firms and whether usage differs by the firm's service focus and size. Since clients and stakeholders prefer different social media depending upon their needs or interests, most businesses are using multiple social media platforms. Interacting with constituents is just one benefit of using social media. Accounting firms are using social media for marketing and branding purposes. Company strengths and accomplishments can be shared, thus contributing to a positive company image. Disseminating relevant, timely information and gathering feedback from clients is a valuable feature of social media. The social responsibility activities of the firm, such as community involvement, environmental initiatives, or charitable donations, can be posted. Simply keeping a company's name prominent in a venue being used by millions of people is a benefit of social media. Social media also has value internally with employees. Social media can be used to build community and foster transparency and approachability in the workplace.

TABLE 9
SOCIAL MEDIA USAGE BY FIRM REVENUE

Revenue* (in millions)	Mean Number of Platforms
\$38-98	3.6
\$100-661	3.7
\$755-1,845	3.7
\$8,634-17,518	4.7

*Revenue is grouped according to natural breaks among the firms.

Three social media platforms are each used by 90 percent or more of the top CPA firms: LinkedIn, Twitter, and Facebook. Each platform has its unique strength. LinkedIn is targeted to professionals. Twitter facilitates short and timely messages. Facebook is considered to be an essential communication tool for public relations. To mimic the strategies of the top CPA firms, other CPA firms should maintain

accounts with LinkedIn, Twitter, and Facebook. The top CPA firms use 3.8 platforms on average. Other recommended social media platforms are described below.

Almost half of CPA firms post videos to YouTube. The platform probably is not being utilized fully since only half of the firms are using it. People are using YouTube to search for information. YouTube is an effective way to market a company because videos enable people to not just gain information, but also have a visual portrayal of a firm's personality and character.

Since social media platforms have different strengths and appeal to different types of people, certain platforms may be more helpful to people who utilize different services offered by CPA firms. Firms that specialize in Audit and Assurance (A&A) are the heaviest users of LinkedIn, Twitter, and Facebook.

The most popular social media used by Management Advisory Services (MAS) firms is LinkedIn; they all use it. There are two unique characteristics of MAS firms, they use the most social media on average (4.4 platforms) and they are the heaviest users of Google+. To follow the lead of the top CPA firms, firms that focus on MAS should maintain sites on LinkedIn, Twitter, Facebook, and Google+.

The CPA firms with the least social media usage are those that focus on tax services. Ninety percent of the tax-oriented firms maintain an account on the most commonly used platform, LinkedIn. However, only 80 percent and 85 percent of the firms use Twitter and Facebook, respectively. The tax-oriented firms not using social media may benefit from following the example of their peers.

Firm attributes related to the size of the firm have positive linear relationships to the number of social media platforms used. The strongest correlation is connected to the number of offices a firm has. The more offices a CPA firm has, the more social media platforms it uses. Firms with numerous offices will benefit from maintaining multiple social media platforms.

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