



EMPOWERING THE NEXT GENERATION OF ACCOUNTANTS

Margaret Christ, The University of Georgia

WHAT DOES AN ACCOUNTANT *OF THE FUTURE* LOOK LIKE?

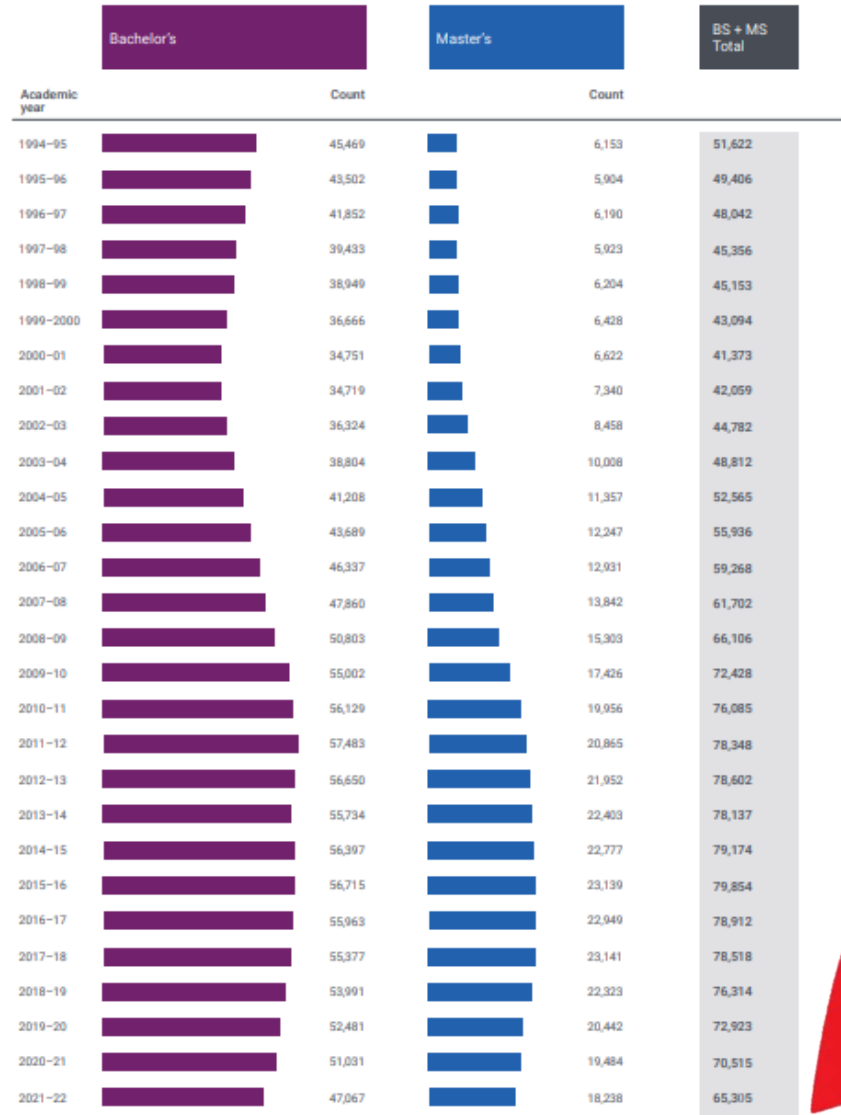
According to ChatGPT 4



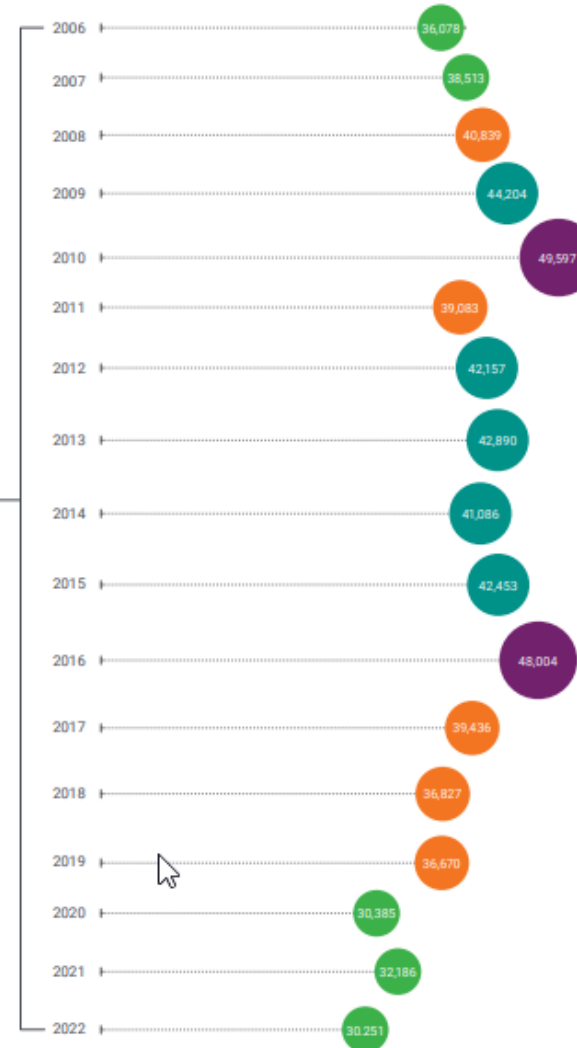
But we know accounting is really:

A word cloud of accounting-related terms. The words are arranged in a roughly rectangular shape, with varying font sizes and colors. The colors include shades of blue, green, orange, purple, red, and grey. The words are: ESG, Business, Compliance, Digital, Evolving, Diverse, Efficient, Proactive, Entrepreneurial, Predictive, Accurate, RPA, Sustainability, Technological, Advisory, Global, Analytics, Integrative, Ethical, Risk-aware, Data-driven, Adaptive, Artificial Intelligence, Partners, Collaborative, Forensic, Creative, Machine learning, CPA, Trust, Resilient, Professional, Influential, Value-add, Partnership, Strategic, Regulatory, Innovative, Sustainable, Expert, Detail-oriented, Risk Focused, Blockchain, Virtual, Cloud, Agile.

1.1 Trends in accounting degree completions – bachelor's and master's | 1994–2021



3.1 Trends in the number of new CPA candidates by year | 2006-22



The Accountant Shortage Threatens Capitalism's Future

Where did all the number-crunchers go, and what can be done to get them back?

A shortage of accountants is pushing the industry to reboot its image to win over young talent: 'You have to sell them'

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CFO JOURNAL

Struggling to Find Accountants, Businesses Boost Salary Offers, Hire Temporary Workers

THE WALL STREET JOURNAL.
The Accountant Shortage Is Showing Up in Financial Statements
Advance Auto Parts and others have cited a lack of skilled accounting personnel for material weaknesses in their financial-reporting controls, a key predictor of restatements

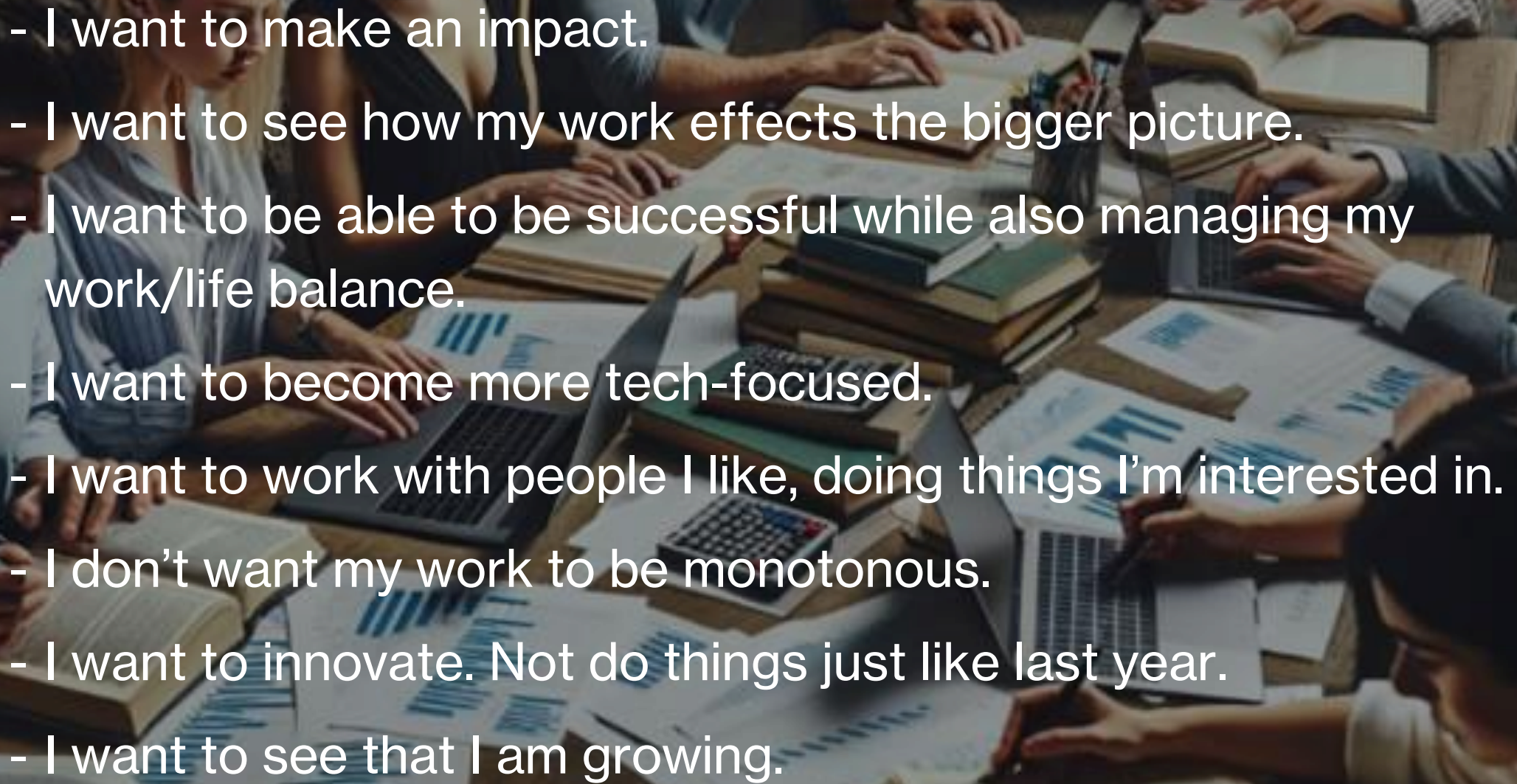
LIFE & STYLE

Tax Season Is Coming, and These Firms Can't Find Enough Accountants in the U.S.

The accountant shortage is so acute, small and midsize firms are ditching audits and hiring overseas

What do (my) Students want?



- 
- I want to make an impact.
 - I want to see how my work effects the bigger picture.
 - I want to be able to be successful while also managing my work/life balance.
 - I want to become more tech-focused.
 - I want to work with people I like, doing things I'm interested in.
 - I don't want my work to be monotonous.
 - I want to innovate. Not do things just like last year.
 - I want to see that I am growing.



Happier



Smarter



Faster



Valuable



**HOW DO WE EMPOWER
ACCOUNTING STUDENTS TO HAVE
THE CAREER THEY WANT?**

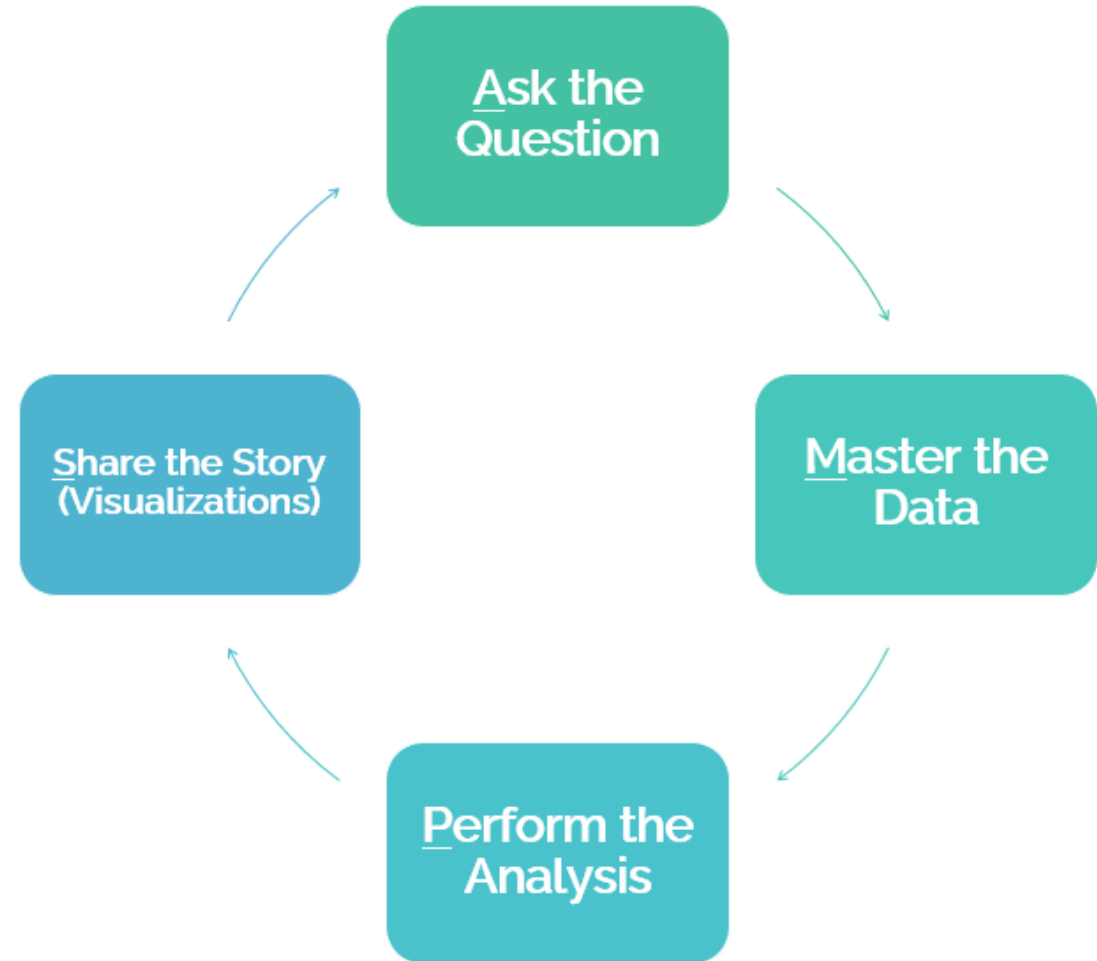
Engage new mindsets

- Analytics Mindset
- Innovation Mindset



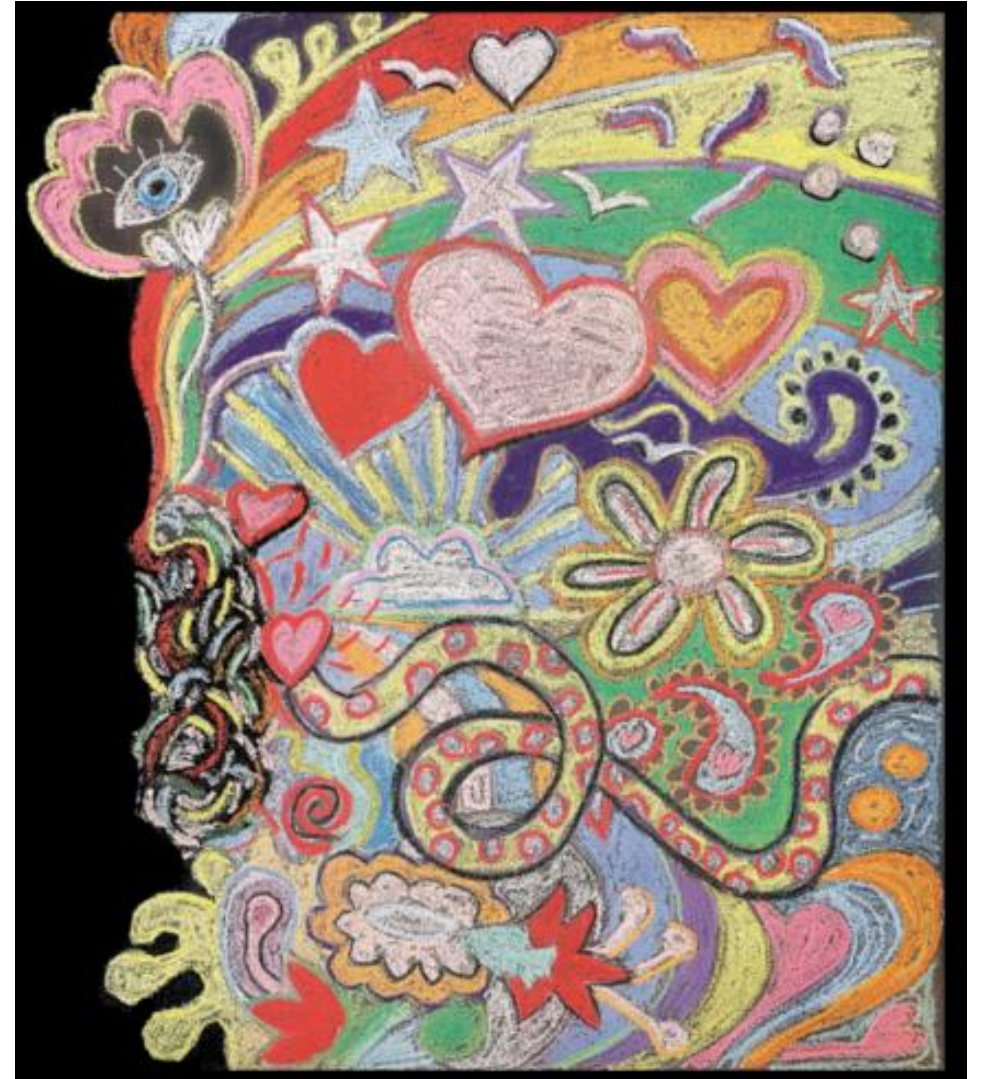
ANALYTICS MINDSET:

The AMPS Model



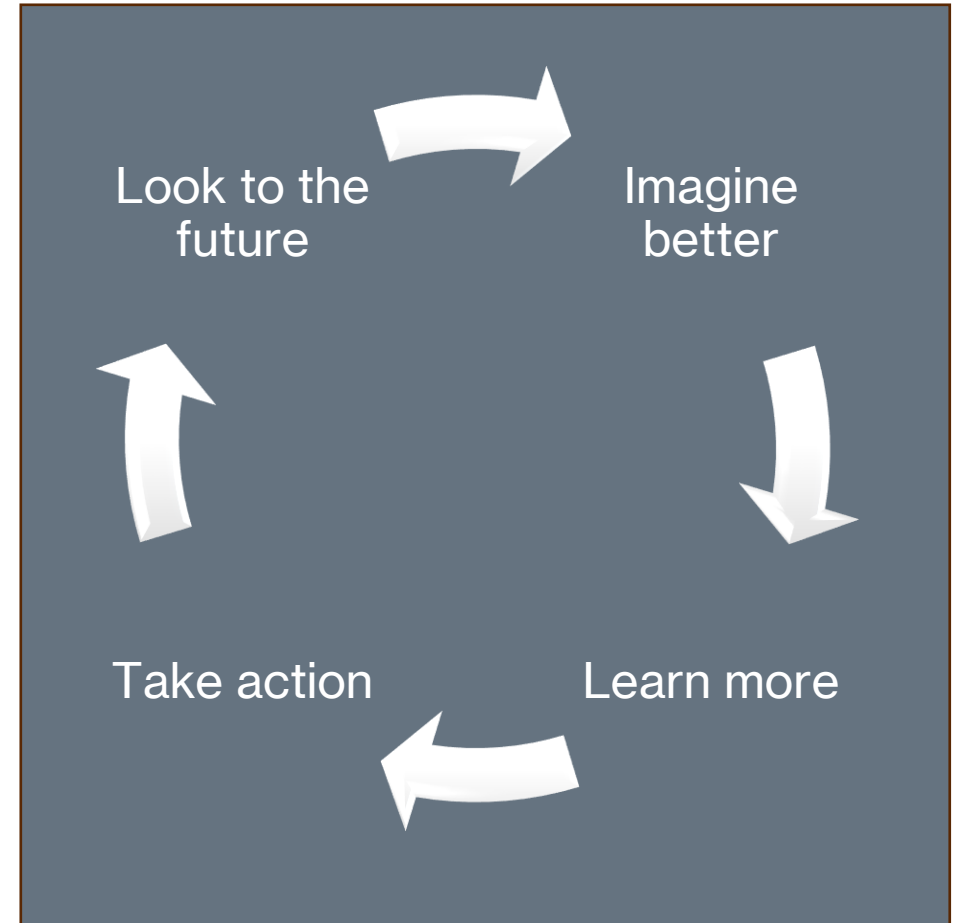
Innovation mindset

- Be agile and adaptive to constant change
- Think critically and with curiosity
- Solve problems creatively and embrace technology
- Redefine how work can get done faster, simpler and better

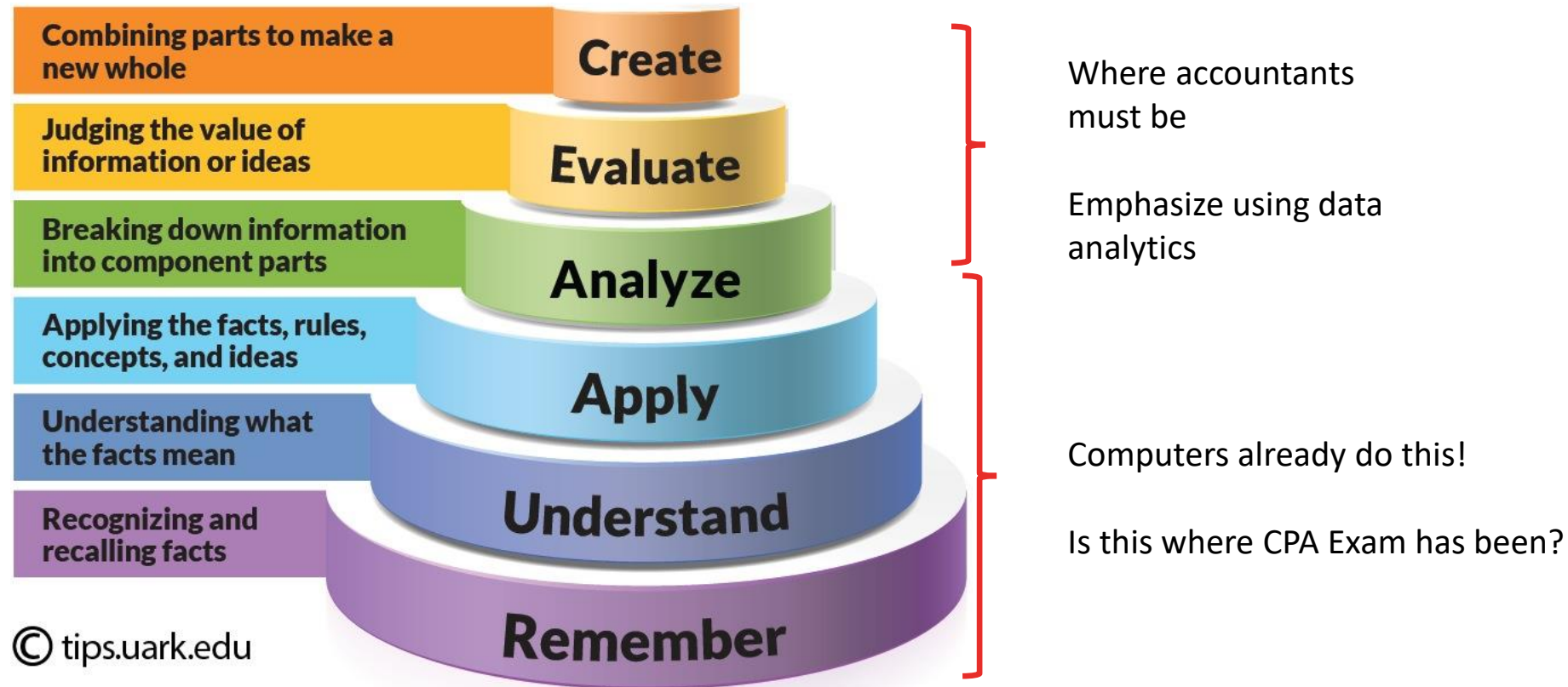


Innovation mindset:

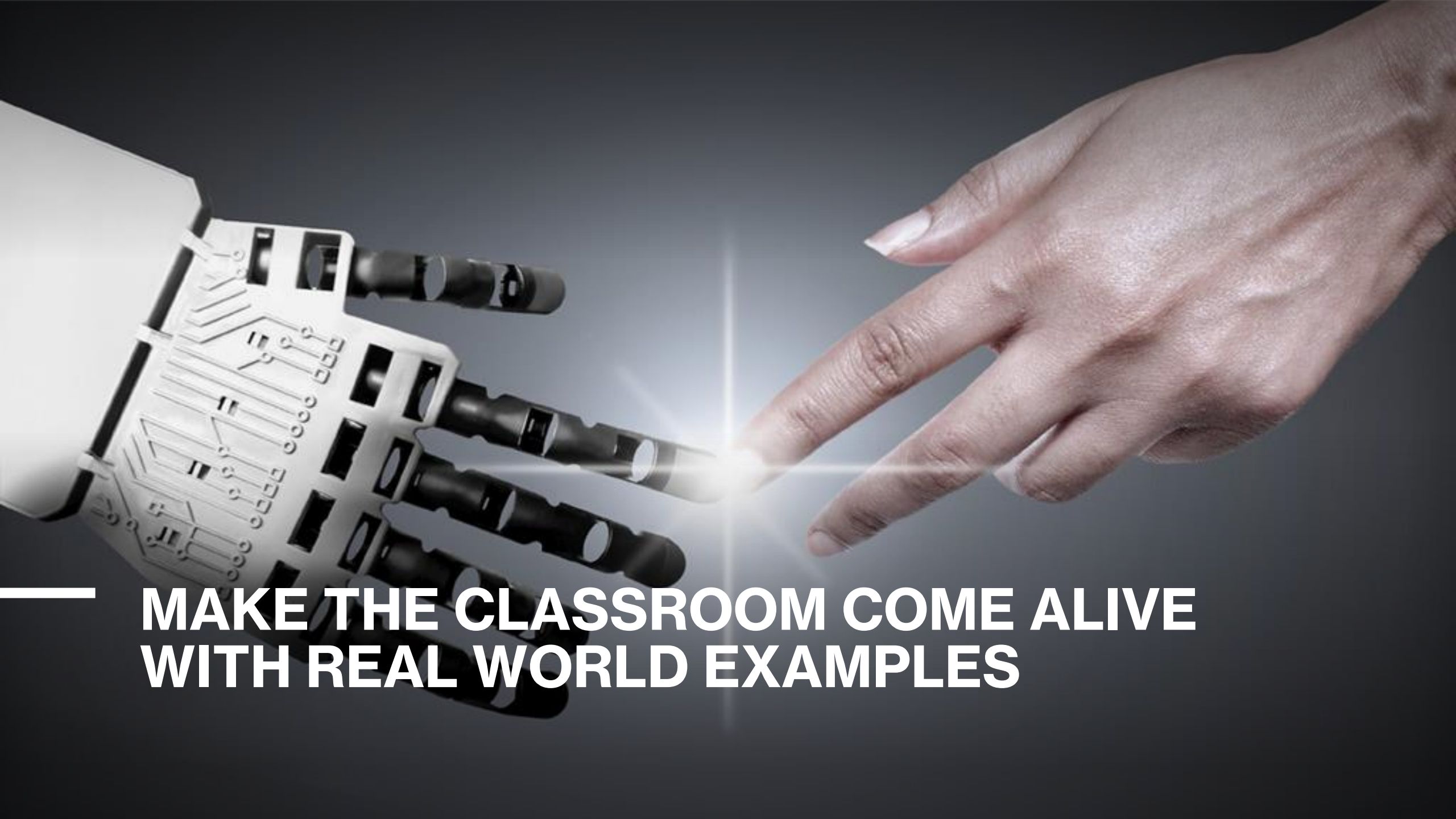
- **Imagine better and learn more:**
 - **How can a process be improved?**
 - **Is there a different way to look at a problem or question?**
 - **Are there new tools or leading-edge thinking about the issue we can apply?**
- **Take action and look to the future:**
 - **Take a risk and try something new.**
 - **Don't be afraid to fail.**
 - **Share your success and your challenges with peers and colleagues and encourage others to innovate.**
 - **Don't stop – keeping imagining better and innovating!**



Towards Critical Thinking Skills



Source: tips.uark.edu



**MAKE THE CLASSROOM COME ALIVE
WITH REAL WORLD EXAMPLES**

How Do We Increase Worker Productivity?

How do we reduce employee health problems?

- What if implemented an employee healthcare program to prevent OTJ injuries?



Do our Incentives Work?

How can we keep our
employees from quitting?

- What if we paid them more?



Can We Predict & Reduce Turnover?

Maybe...

If we identify “at risk” employees & intervene.



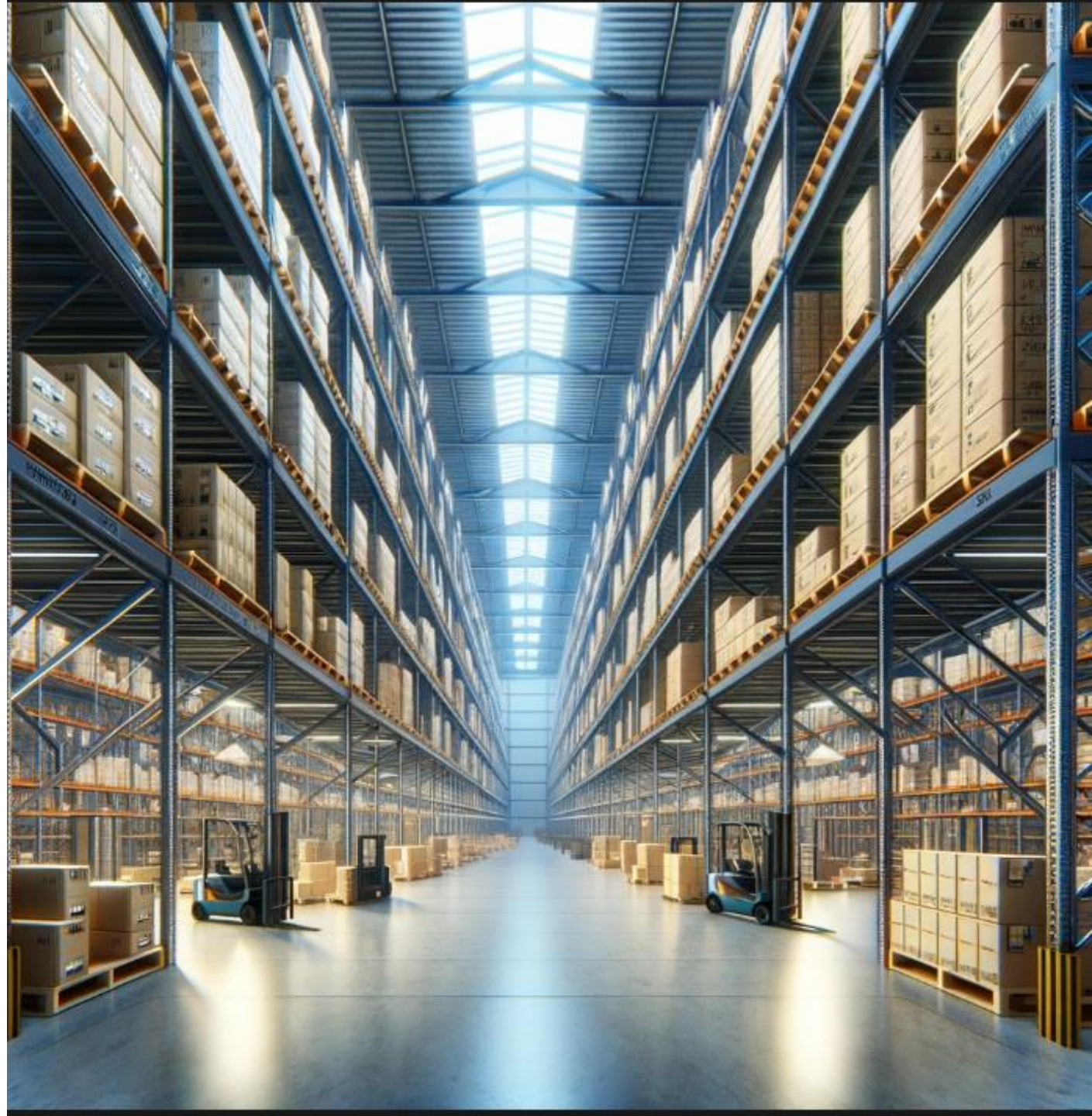
How Can Individual Divisions Monitor Progress?

Develop core reports that end users can *drive* to analyze KPIs on an on-going basis.



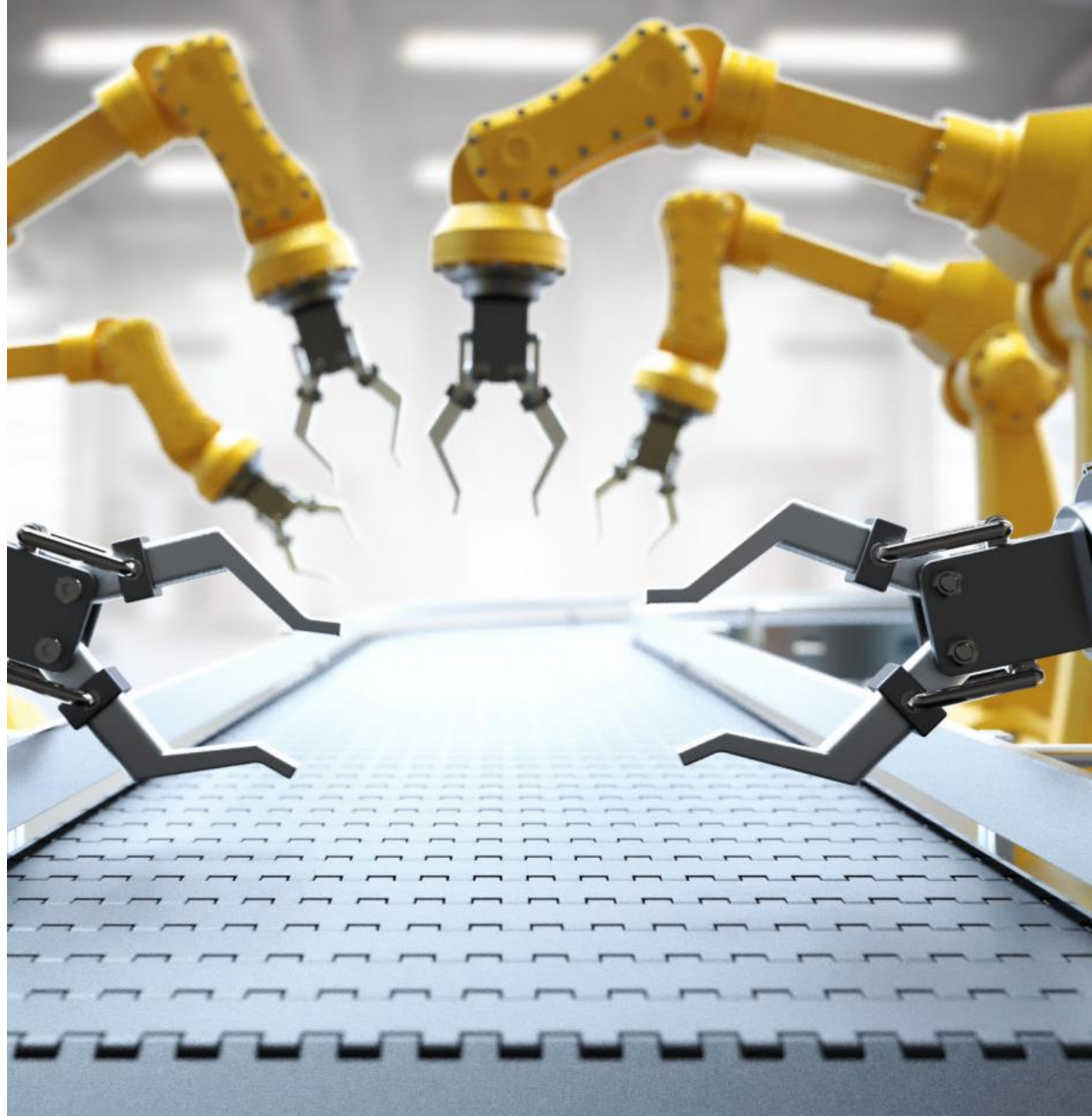
Are Distribution Centers in the Right Places?

- Analyze the size and location of warehouses.
- Consider the amount of product to be shipped.



Why aren't we producing our targets?

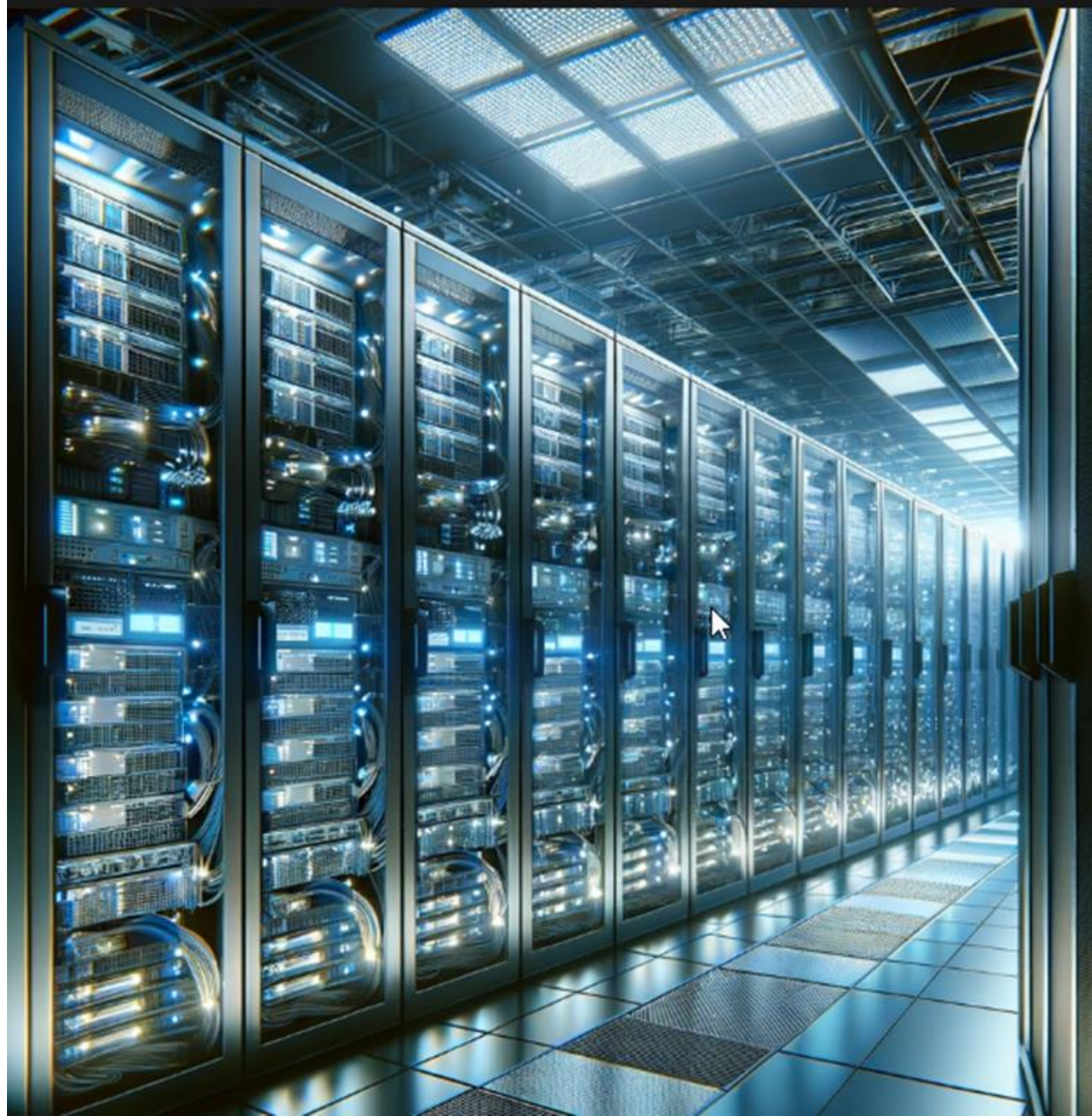
- Utilize connected controls – machines send data directly for data analysis



How could we increase our customer base?

Turning suppliers into customers

- Tie internal supplier data with external purchasing data



Can you predict sales from the parking lot?



Can job postings predict company performance?



**Are there
innovative ways
to take
inventory?**



INTEGRATING TECHNOLOGY INTO THE ACCOUNTING CURRICULUM



Start with the analytics mindset

- The AMPS Model



Remind them of their competitive advantage!

LET THE QUESTION GUIDE THE TECHNOLOGY SELECTION

Celonis

Alteryx DataSnipper

UiPath PowerBi Tableau

ChatGPT Blue Prism

SQL Python SAS

Excel

GIVE STUDENTS THE FREEDOM TO FAIL

Your brilliant first flop was a raging success! Come on, let's get busy and on to the next!"

She handed a notebook to Rosie Revere, who smiled at her aunt as it all became clear. Life might have its failures, but this was not it. The only true failure can come if you quit.


by Andrea Beaty Illustrated by David Roberts

—Andrea Beaty

**LEVERAGE
THE WORK OF
OTHERS**



— TAKE THE
FIRST STEP...

A photograph of an astronaut in a white spacesuit walking on the moon's surface. The astronaut is wearing a helmet with a reflective visor and has an American flag patch on the shoulder. The lunar surface is dark and rocky, with a long shadow cast by the astronaut. The background is a dark, starry sky.

THAT'S ONE SMALL
STEP FOR MAN,
ONE GIANT
LEAP
FOR MANKIND.

NEIL ARMSTRONG

**Let's continue
the
conversation!**

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