



**FOCUS**

ON THE

**PROFESSION**

# FOCUS on the PROFESSION

**Jose Rodriguez, CPA**  
*2022-23 NCACPA Board Chair*

**Sharon Bryson, M.Ed.**  
*NCACPA CEO*

**Robert Broome, CAE**  
*NCACPA Director of Advocacy*

83<sup>rd</sup> Annual Symposium  
November 15, 2022

# VISION



*A highly valued accounting profession  
advancing the success of individuals  
and organizations.*

# MISSION



*Enhancing the accounting profession and  
the community it serves through advocacy,  
connections, education, and resources.*

# What's on your mind?

- **Declining economic optimism**
- **Revised expansion plans, alongside hiring challenges**
- **Inflation/rising costs and recession**
  - Salary and benefits
  - Technology
  - Goods, materials, and equipment
  - Energy
  - Interest rates

# What's on your mind?

- **Accelerated digital transformation and IT spend up**
- **Cybersecurity**
- **Talent**
  - Finding and retaining talent
  - Maintaining culture in a hybrid work environment
  - Skills gap and the need for new competencies

Sources: 3Q22 AICPA business & industry U.S. economic outlook survey; Top Issues CFO Forum – Spring 2022; Future of Finance; ENGAGE Finance Track; CFO Conferences

# Key Changes Affecting the Profession

- Services driven by changing consumer and regulatory expectations
- Evolving business reporting
- Firms and finance structures
- Talent, skills, and education
- Emerging technology

*What hasn't changed?* **Trust.**

# Opportunities

Niche Services

Firm growth &  
related  
transformation

Continued  
growth of CAS

Evolving tax  
landscape

Importance of  
ESG

# Issues Impacting the CPA Pipeline

Declining student population

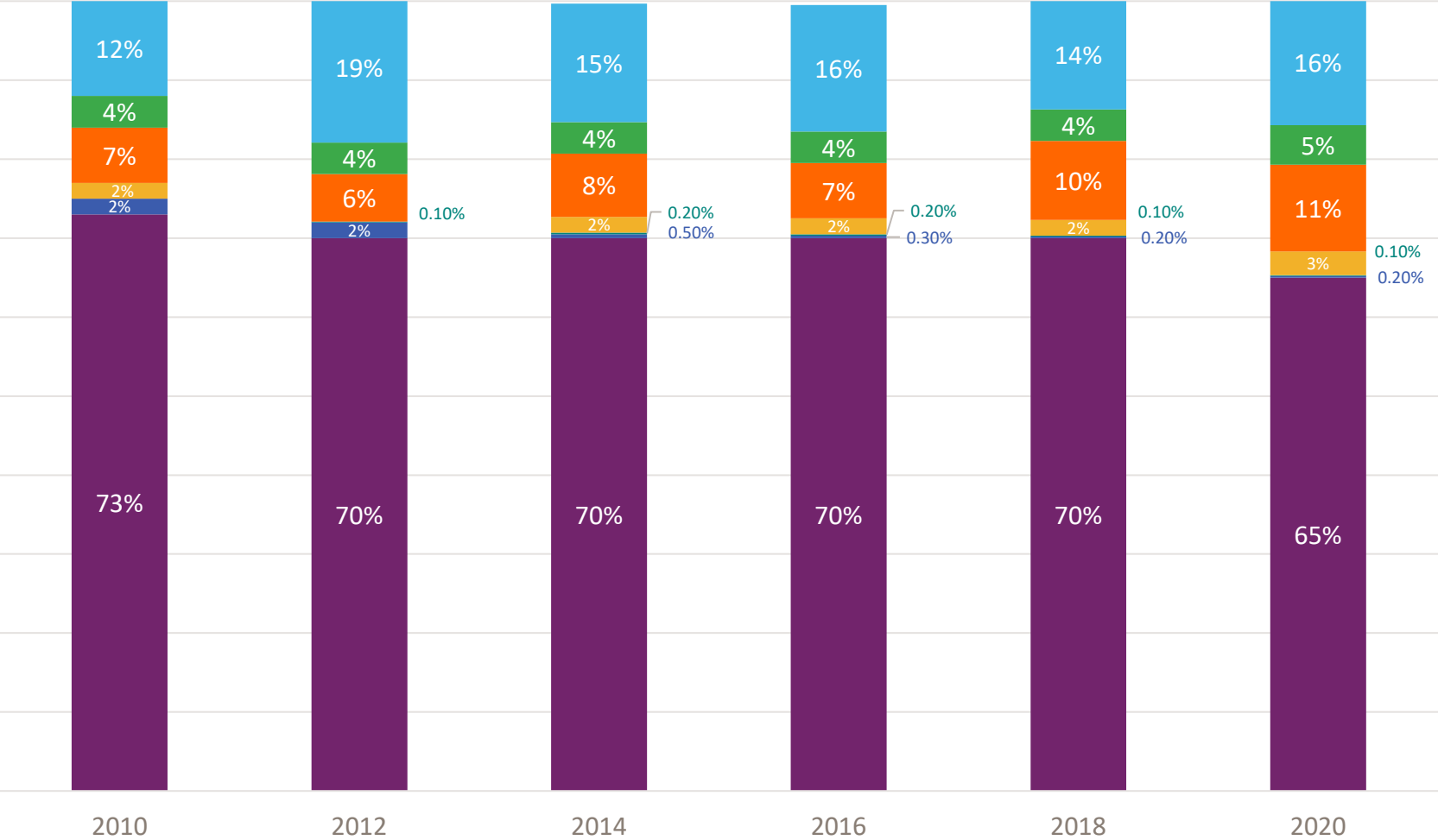
Fewer accounting graduates & CPA Exam candidates

Firms hiring more non-accounting graduates

Stakeholder influence in easing obstacles at key student decision points



# Diverse hiring has increased, but there's still more to do



**Bachelor's and Master's of accounting, hiring into accounting/finance functions by US CPA firms by race/ethnicity**

- Asian or Pacific Island
- Black or African American
- Hispanic or Latino
- Native American or Alaska Native
- Multiethnic
- Other
- White

*Source: AICPA Trends Report 2022*



# accounting+

**81%**

of Black and Hispanic or Latino students are open to majoring in accounting

**77%**

of Black students prioritize working in an environment that is welcoming to people of all races, ethnicities and backgrounds in choosing a career

**75%**

of accounting students reported knowing an accountant personally

**70%**

of Black students and 68% of Hispanic or Latino students reported social media can also be a powerful influencer on career choice

# Telling the Story of the Profession

- Focus on opportunity
- Get into middle schools, high schools, and colleges *consistently*
- Engage with university accounting program advisory boards
- Recruit differently
- Be authentic and speak positively about your profession!

# < 50%

**of students said they have the necessary skills for the new world of work in 2030**

Source: *International Journal of Business Performance Management*, "The readiness of workforce for the world of work in 2030: Perceptions of University students," 2021

- **Changing perceptions of work**
- **Evaluating future skills**
- **Pipeline entering the profession**
- **Diversity, equity, and inclusion**
- **Embracing technology**

# Foundation Focus



**APPLY FOR  
SCHOLARSHIPS**

**106 applications  
received in 2022**

# NCCCPA



## FOUNDATION

YOUR INVESTMENT IN THE FUTURE OF THE PROFESSION

**2021**

**\$130,000 awarded**

**62 scholarships**

**21 colleges &  
universities**

**Donate to the Foundation**

# CPA Evolution

## 2024 Test Administration Schedule/Score Release Timeline\*

Quarter	Core Test Dates	Core Score Reports	Discipline Test Dates	Discipline Score Reports
24Q1	Jan 10–Mar 26	May 14–Jun 4	Jan 10–Feb 6	Mar 26–Apr 16
24Q2	Apr 1–Jun 25	Aug 1	Apr 20–May 19	June 20
24Q3	Jul 1–Sep 25	Nov 1	July 1–31	Sep 3
24Q4	Oct 1–Dec 26	Early Feb 2025	Oct 1–31	Dec 3

*\*All dates subject to change*

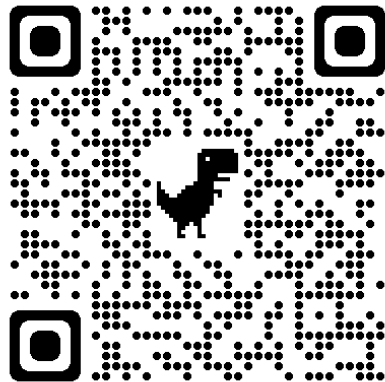


# Focus on the Pipeline & Flexible Paths

- **CPA Evolution**
- **Accounting+**
- **Diversity, Equity, and Inclusion**
- **Accounting as STEM**
- **Bridge to 150**
- **Become an Employer of Choice**

# Succession Planning Resources

Emergency Resource Guide, free CPE, helpful articles, and more are available at [www.ncacpa.org/succession-planning-tools-resources](http://www.ncacpa.org/succession-planning-tools-resources)



A screenshot of the NCACPA website's 'Succession Planning Tools &amp; Resources' page. The page features a dark blue header with the NCACPA logo and navigation links (MEMBERSHIP, LEARN, ENGAGE, EXPLORE, ADVOCACY, ABOUT). Below the header is a dark blue banner with the text 'SUCCESSION PLANNING TOOLS &amp; RESOURCES'. The main content area includes a section titled 'ASK YOURSELF THE FOLLOWING QUESTIONS...' with three questions: 'If you can't come to the office next Monday who will take care of your clients' needs?', 'How much value will your firm lose if the succession planning process is not handled in an orderly manner?', and 'Most large firms have succession planning built into their firm-operating agreements...'. To the right of the questions is a quote from the NCACPA Succession Planning Resource Team. At the bottom right, there are four colored buttons: 'Related Articles/Blog Posts' (blue), 'Related Events' (yellow), 'NCACPA Emergency Resources &amp; Response' (green), and 'AICPA PCPS' (orange).



# General Election Update

- **U.S. Senate**
- **U.S. House**
- **NC General Assembly**
- **NC Supreme Court**



NORTH CAROLINA  
**CPA PAC**  
your voice in action

## 2022 Fundraising Goal

**\$45,000**

Invest in the NC CPA PAC

# Advocacy Issues



**Accounting as STEM**



**PTE Tax Changes**



**Financial Literacy**



**NCDOR Tax Software**



**Protect the CPA License**



**Power of Attorney**



**Lame Duck Session**



**IRS Challenges**

# NC State Board of CPA Examiners

The Board is comprised of five CPA members and two non-CPAs who represent the public.

We are working jointly on several issues:

- **Demographic Data**
- **Succession Planning**
- **Accounting Education**
- **Proposed Rulemaking**
- **Retired Status Task Force**

**Gary Massey, CPA** – President

**Bernita Demery, CPA** – Vice President

**Maria Lynch, Esq.** –  
Sec/Treasurer, Public Member

**Jodi Kruse, CPA** – Member

**Mickey Payseur, CPA** – Member

**Art Winstead, Jr., CPA** – Member

**Jennifer Van Zant, Esq.** – Public Member

# Balancing the licensure journey and advancing human capital



# TRUST

**Underpins what we do  
and how we do it  
every day.**



# Questions?