



Remaining Relevant in Times of Change

By Doug Roth, CPA

We've all seen and read the phrase, "past performance is no guarantee of future results, and current performance may be lower or higher ..." We usually see this disclaimer related to investments, but I'm reminded of these words as we navigate through the current economic times in our companies, firms and state Society.

The Society's Board of Directors recently spent a great deal of time discussing strategic planning for the upcoming year. Strategic themes included membership growth and engagement; member competence and CPE; human capital; public relations and branding; government relations and advocacy; and serving the public interest. We attempted to dive deeply into each area in order to understand what is currently taking place, and what the impact and priorities will be as we move forward in creating and maintaining a relevant Society. It is the board's goal to maintain this edge and in order to do so, we must have your input and involvement. This is why leadership cabinet and emerging leaders alliance were created.

Additionally, we've created several strategic issues task forces focused on diversity, accounting education, leadership cabinet evaluation and leadership succession plan. I hope you believe, as I do, that the past performance of the Society has been relevant and cutting edge. We desire the Society's future performance to meet and exceed that of the past performance.

As we discuss strategic planning, we are discussing future issues and attempting to forecast and interpret the trends within society and the profession. If you have not done so, I encourage you to watch the videos entitled "Did You Know" on YouTube.

While the source of the information is not documented, you will learn some interesting general facts, such as:


- The top 10 jobs in 2010 did not exist in 2004
- By 2013, a supercomputer will be built that exceeds the computational capabilities of the human brain
- An average worker will spend 10 years dealing with e-mails ... paying \$25,000 a year to a senior manager to deal with e-mails, of which 70 percent are spam
- The amount of technical information is doubling every two years
- Learning agility is becoming the critical factor for any information worker
- Employees must become more productive faster than ever before
- Human capital practices [management] have not caught up with financial management practices, yet human capital is 77 percent of total expenses
- We live in an exponential time — the rate of change is accelerating

Dwell on these facts and other thoughts presented about the current day and the future, and then relate them to your involvement in your company, your firm and the direction and relevancy of your Society and profession. If we are truly in an exponential time, with information doubling every two years, and accelerating change, then how does the CPA profession, that remains a large part the interpretation

of numbers, remain relevant when it deals primarily with historic information? Since CPAs create reports primarily focusing on the past and which reveal problem areas, how can CPAs pinpoint opportunities in the future? Is there a risk of obsolescence in services CPAs provide? How must the information that CPAs offer change and adapt to what is taking place? Will our future performance require a lower or higher involvement in the management of numbers and financial data? These are all questions your Society is asking as we look to the future of the Society and the profession and as we seek to provide value to our membership in positioning you as an "objective expert."

As you review this issue of *CPA IN Perspective*, we hope you will enjoy and benefit from the topics on "future issues," and if you are in public accounting, then you might find the article on a partner sabbatical of interest.

As we move into 2010, the Society is seeking more volunteers for the high school ambassador program and college campus presentations. If you are interested, contact Ali Paul at apaul@incpas.org or (317) 726-5025. Also, for those of you in education, mark your calendars for the Educators Conference sponsored by Becker Professional Education at the Society's office on May 7.

As always, we look forward to serving you in 2010 and don't hesitate to contact us. We enjoy hearing from you. 

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