

The Power of Exposure: **Nurturing the Next Generation of CPAs**

VIRTUAL LEADERS' SUMMIT
Richmond, Virginia

May 8, 2024

Lisa L. Howze



My Early Bounce Back Story



Everything Happens for a Reason

FEELS



WHY IS EXPOSURE IMPORTANT TO THE ACCOUNTING PROFESSION?



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A Profession in Crisis!



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The Accounting Profession Is in Crisis

A Partial Solution to the Shortage of Accountants



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Key Trends & Relevant Indicators

- Fewer accounting majors
- Fewer first-time candidates sitting for the CPA exam
- 75% of AICPA members at retirement age
- 2022 produced lowest number of exam takers in 17 years (down 30%)

CPA Exam Startling Statistics

	2016	2021	% Change
First-time exam takers	48,004	32,188	33% ↓
Overall exam takers in 2022 vs. 2021			7% ↓

Sources: AICPA 2021 Trends Report and the AICPA/CIMA 2022 Annual Report

3 Pillars of Support

Accounting Profession

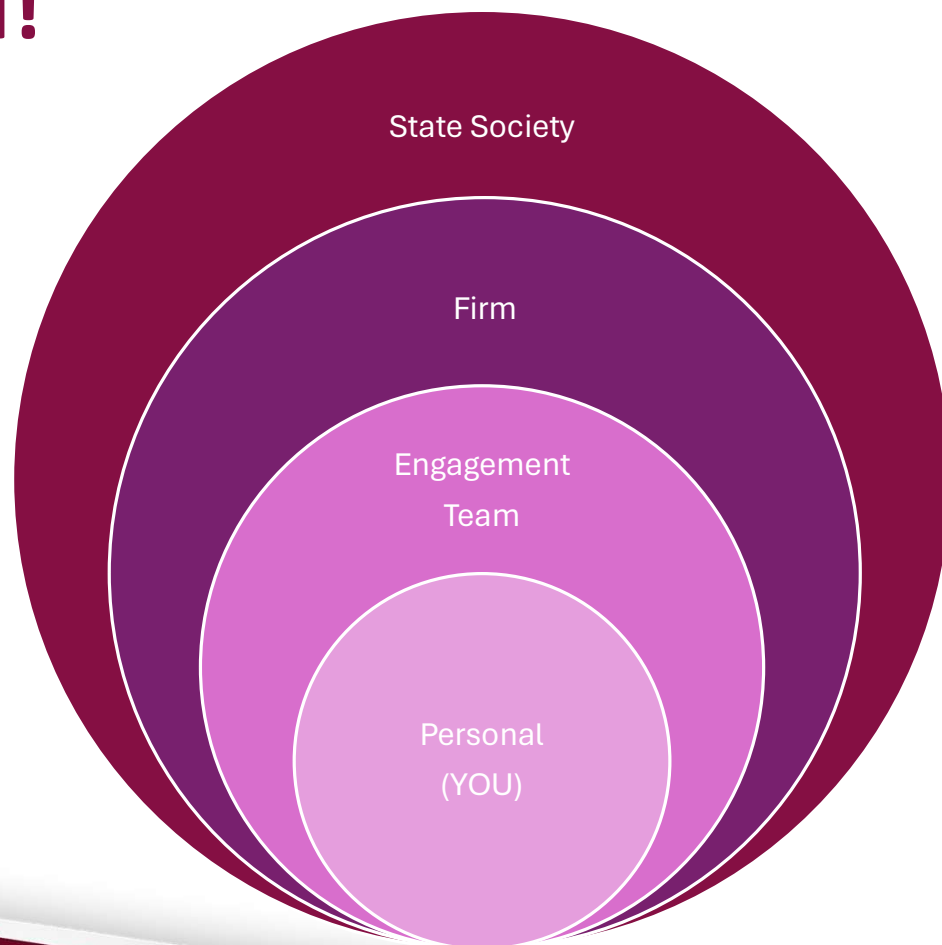
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Professional
Development

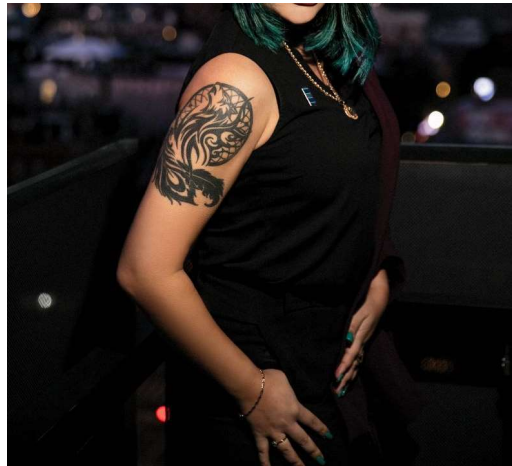
Pipeline

Public Policy

It's Bigger Than You!



The Three (3) T's!



#CoolestProfessionAround

Why CPA should really stand for "Coolest Profession Around"



Wes Bricker 
Vice Chair - US Trust Solutions Co-Leader at PwC

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As accountants, our profession has never been more relevant. We underpin businesses across industries and geographies and are on the cutting edge of emerging topic areas like AI and sustainability. Most importantly, we play a crucial role in enhancing confidence in the information that drives our capital markets. Simply, accounting makes society better.

During one of my first council meetings as a board member with the American Institute of Certified Public Accountants (AICPA), a fellow AICPA member said CPA should really stand for "Coolest Profession Around," and I couldn't agree more! This is an incredibly exciting time to be a Certified Public Accountant (CPA)—and accountants need to help spread the word. We need to do more to help future and current professionals understand everything an accounting career has to offer so we can continue to attract and retain top talent to the profession.

Source Link: https://bit.ly/CPA_Cool

"We need to do more to help future and current professionals understand everything an accounting career has to offer so we can continue to attract and retain top talent to the profession."



LISA HOWZE



VSCPA

Virginia Society of CPA's

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Building the CPA Pipeline through Exposure

Accounting Profession

Professional
Development

Pipeline

Public Policy

Ways to Support the Next Generation

- Visit classrooms
- Engage with student services organizations
- Participate in Career Day or career awareness programs like ACAP
- Share your story and other cool CPA stories
- Make it make sense

The Power of Exposure

One definition of exposure is: the state of being introduced to a subject or area of knowledge.

- Increase Awareness
- Increase Desire
- Increase Belief
- Increase Confidence

Why Get Involved with Advocacy?

Accounting Profession

Professional
Development

Pipeline

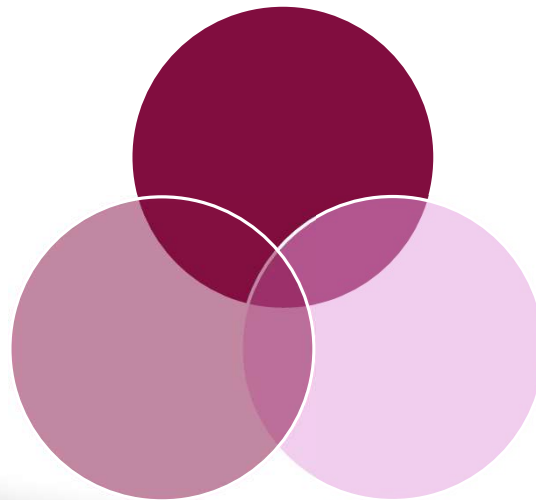
Public Policy

Myriad Ways to Activate Your Voice

- Identify your state and federal elected representatives
- Participate in Voter Voice
- Support STEM Accounting Write-in Campaign (H.R. 3541; S. 1705)
- Work collaboratively with other task forces/committees (e.g., Next Gen, Advocacy, DEI)

COALITION BUILDING IS KEY

YOU CANNOT DO IT ALONE!



Feedback and Q & A



Give feedback to Lisa

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Or go to

<https://talk.ac/lisahowze>

and enter this code when prompted

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