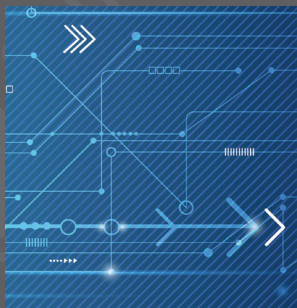
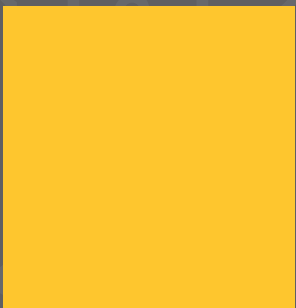
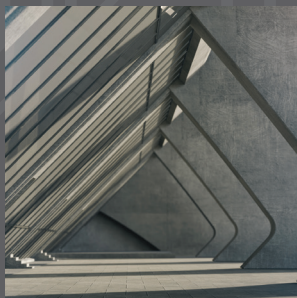
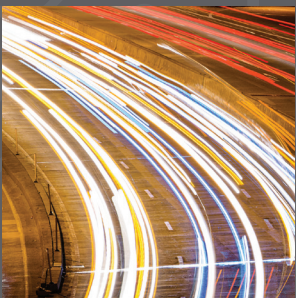
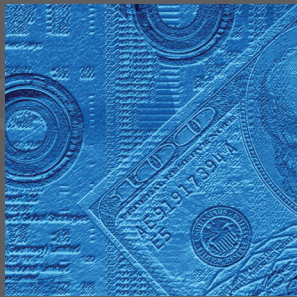
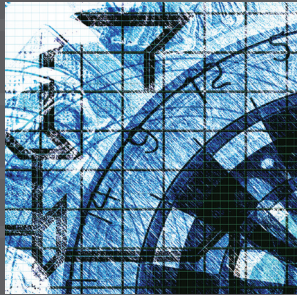
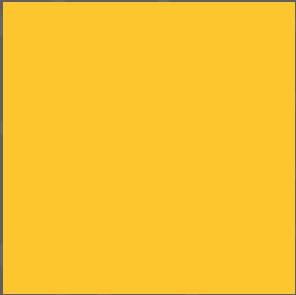


# VSCPA

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# 2025





*“Control your own destiny or*  
**SOMEONE ELSE WILL.”**

— Jack Welch

Fellow members,

Today, technology, the global economy, shifting demographics and changing market demands have collided and placed us at a critical moment in the CPA profession. As a result, the VSCPA has developed a strategic framework called VSCPA2025 to guide the profession toward a successful and vibrant future, despite the uncertainty and challenges that lie ahead. We have a new mission and vision to better reflect who we are and where we're headed, and we have bold strategies to ensure we succeed.

VSCPA2025 represents the input and hard work of hundreds of members throughout Virginia and was refined by the VSCPA Board of Directors over the past year. VSCPA2025 showcases our vision of what success looks like for the profession, and the steps we must begin to take now to ensure our success.

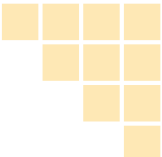
As we move forward, the VSCPA is committed to serve as your strategic partner as we rise to meet the challenges and opportunities facing us. We will create the connections you need to share knowledge and experiences and learn the best path forward. We will educate young people to understand why the profession is an opportunity for their lifelong success. And we will use our combined voices to protect the profession and remove the roadblocks in your way.

I hope you will read further to understand more about what the future holds for our profession and how we, together, will find the solutions to thrive. Our profession is well positioned today, and VSCPA2025 will help to ensure that we not only remain viable, but also thrive as we work through future opportunities and challenges we face together.

Sincerely,

**Staci Henshaw, CPA**  
2017–2018 Chair  
VSCPA Board of Directors

**Jim Phillips, CPA**  
2016–2017 Chair  
VSCPA Board of Directors



# Where are we **TODAY?**

## **TECHNOLOGY**

Technology is a major disruptor and driver of fast-paced change in the accounting profession. It is likely advances such as artificial intelligence and blockchain technology will eventually perform many functions CPAs currently do. These shifts will force CPAs to provide less transactional work and, instead, provide critical thinking, data analysis and other higher value services.

## **GLOBALIZATION**

Technology continues to make the world a smaller place to do business. The workforce is also changing in a global work environment, and CPAs will need to understand how to perform effectively among culturally diverse clients and staff. CPAs also must understand how the increased global marketplaces will increase growth opportunities but will also increase competition.

## **THE CPA PIPELINE**

In the future, attracting and retaining highly talented people who can perform higher-level work will be of utmost importance. It will be key to heavily promote the CPA and what the profession has to offer at earlier ages to compete with other career options. With the American workforce growing more diverse, it will also be critical to develop programs to attract underrepresented minorities into the accounting industry.

## **CHANGING SKILLS, COMPETENCIES AND SERVICES**

To remain viable, CPAs must shift their value proposition from reporting on past financial data to providing insight into future strategy and future-focused business intelligence. Services will be more consultative business development, risk management and advisory services. CPAs have an opportunity to become change agents for themselves, their organizations and their clients. New CPAs will need to understand soft skills and master leadership within themselves.

## **QUALITY**

For the profession to remain relevant to the public, regulators, clients and employers, the quality of CPA services must be at the highest level. The profession must embrace changes to ensure quality — to enhance and evolve the Peer Review program, to provide resources and programs that enable audit quality, and to provide learning opportunities that advance the skills and knowledge of Virginia CPAs.

## **SPECIALIZATION**

Complexity, standards overload and rapid changes present significant challenges to the profession today, and we are not expecting these factors to slow down in the future. This will lead the way to more specialization for people to have proper quality of life and be able to perform high-quality work.



# Why do we **EXIST**?

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## **VSCPA MISSION**

*The VSCPA empowers our members to thrive.*

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At the Virginia Society of CPAs, we exist to serve our members and ensure a thriving CPA profession. Everything we do must be considered through these filters — will our members and the profession thrive as a result of our actions? Is there a better way to help our members thrive?

# What do we **ASPIRE** to be?

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## **VISION FOR THE CPA PROFESSION**

*The CPA profession is known for its dynamic culture of innovation, visionary leadership, professional experience and stellar reputation.*

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CPAs will succeed in the future only if the profession proves it is innovative, visionary and competent. CPAs will guide clients and businesses into the future and remain the most trusted advisor, only if we embrace and understand the changing world, serve as the unbiased broker of truth, and focus on unwavering quality and dedication to excellence.

## **VISION FOR THE VSCPA**

*The VSCPA is the essential, strategic partner for CPAs, their profession and their communities.*

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The VSCPA will succeed only if it provides the necessary and essential services members need to thrive in our rapidly changing world. These services will need to change and evolve as members' needs change and grow.

*“Our membership is constantly adapting to changes in the environment... VSCPA2025 is really about helping them stay in touch with the change and be **AHEAD OF THE WAVE OF THE FUTURE.**”*

— Richard Groover, CPA, Chair-Elect, VSCPA Board of Directors

# *How will we achieve our* **VISION?**

## ***Bold strategies***

### **CREATE A CULTURE OF LEARNING**

A thriving profession will require continuous learning, development and growth among all CPAs. The VSCPA is committed to infusing learning into all of our activities to enhance leadership skills and technical competencies of CPAs and elevate their ability to provide the highest value, influence and impact. From reimagining current programming and launching new delivery modes to evolving the physical learning environment, the VSCPA will carve a path for future-forward professional education for our members.

### **DRIVE INNOVATION AND VISION**

Technology and change drive our society, including the business environment, and CPAs must understand and embrace the latest innovations and cultural changes. The VSCPA is committed to empowering members with the knowledge needed to grow their innovative and visionary leadership. The VSCPA will not only help members adapt to rapidly changing technologies and shifting demographics, but also show how to best leverage trends to remain indispensable in the business climate of the future.

### **INFLUENCE STUDENTS TO BECOME CPAS**

A strong pipeline of future CPAs is critical to the profession's success. The VSCPA will support new CPAs by educating and motivating the best and brightest students to make the profession their home. By collaborating with colleges to foster a CPA culture on campus and promoting accounting careers to younger students, the VSCPA will strive to ensure the profession remains viable in a highly competitive global workforce.

### **ADVOCATE FOR MEMBERS' INTERESTS**

Complexity, uncertainty and regulatory requirements are often roadblocks to CPAs' success. The VSCPA will advocate for Virginia CPAs in legislative and regulatory arenas, protect their longstanding reputation and provide a unified voice to eliminate unnecessary challenges and barriers.





# *How will we help you* **THRIVE?**

## **CREATE A CULTURE OF LEARNING**

- ▶ Monitor future global changes and develop engaging, diverse learning opportunities
- ▶ Drive the conversation on competency-driven education and work proactively to provide those opportunities
- ▶ Focus on high-impact learning that enhances leadership and technical skills to help members provide higher-value services
- ▶ Promote thinking and not just doing in entry-level positions

## **DRIVE INNOVATION AND VISION**

- ▶ Ensure awareness of trends that could impact the CPA profession
- ▶ Provide resources and training for new technologies
- ▶ Assist organizations in creating a work environment that will attract and retain top talent
- ▶ Develop learning opportunities to enhance leadership and communication skills for younger CPAs
- ▶ Promote inclusion and encourage diverse perspectives

## **INFLUENCE STUDENTS TO BECOME CPAS**

- ▶ Cultivate a CPA culture on college campuses to increase the CPA pipeline in Virginia
- ▶ Collaborate with accounting departments to ensure accounting programs are relevant to current and future business needs
- ▶ Create awareness of the diverse career opportunities that come with the CPA credential
- ▶ Connect students with CPA mentors and show them a variety of pathways into the profession
- ▶ Attract students with diverse backgrounds to the profession

## **ADVOCATE FOR MEMBERS' INTERESTS**

- ▶ Represent CPAs with an eye on eliminating unnecessary burdens and barriers to success
- ▶ Cultivate relationships with legislators and regulators to enhance our influence
- ▶ Identify common goals with other organizations to further advance our legislative agenda
- ▶ Promote CPAs' stellar reputation as the premier business advisor and strategist

# What can **YOU** do?

The rise of technology and changes to the business climate create endless opportunities for the CPA profession. Automation, increased specialization, changing demographics, the impending retirement of a major generation of professional leaders and changes to the regulatory environment all present chances for CPAs to be left behind if they don't adapt.

However, those same threats also represent opportunities for CPAs to refine their offerings and solidify their status as trusted business advisors. CPAs can provide more strategic and innovative advisory services. While the changing of the generational guard in the profession sends a wealth of institutional knowledge into retirement, the leaders who step up to replace them can bring their own skills, value and expertise to shape the profession's future. Although regulatory burdens can place unnecessary barriers between CPAs and professional success, a staunch devotion to professional quality and strong relationships with decision-makers can allow the profession the freedom to set its own standards.

That kind of forward thinking is the goal of the VSCPA2025 initiative. We want to provide the roadmap and resources CPAs need to make themselves indispensable in the business climate of the future. That means not just adapting to technology, but leveraging it to offer new, vital services. It means passing on the necessary knowledge to future generations, teaching them the skills they need and capitalizing on their unique perspective. It means working with legislators and regulators to shape the future of the profession. And it means helping students see the profession for the wonderful opportunity we know it to be.

The VSCPA is committed to partnering with you, our members, to create that bright future. Please join us in keeping and promoting the values that will drive the profession forward through 2025 and beyond.

**Stephanie Peters, CAE**  
VSCPA President & CEO

*“The VSCPA is committed to partnering with you to create that bright future.”*



Virginia Society of  
Certified Public  
Accountants

VSCPA.COM/2025

