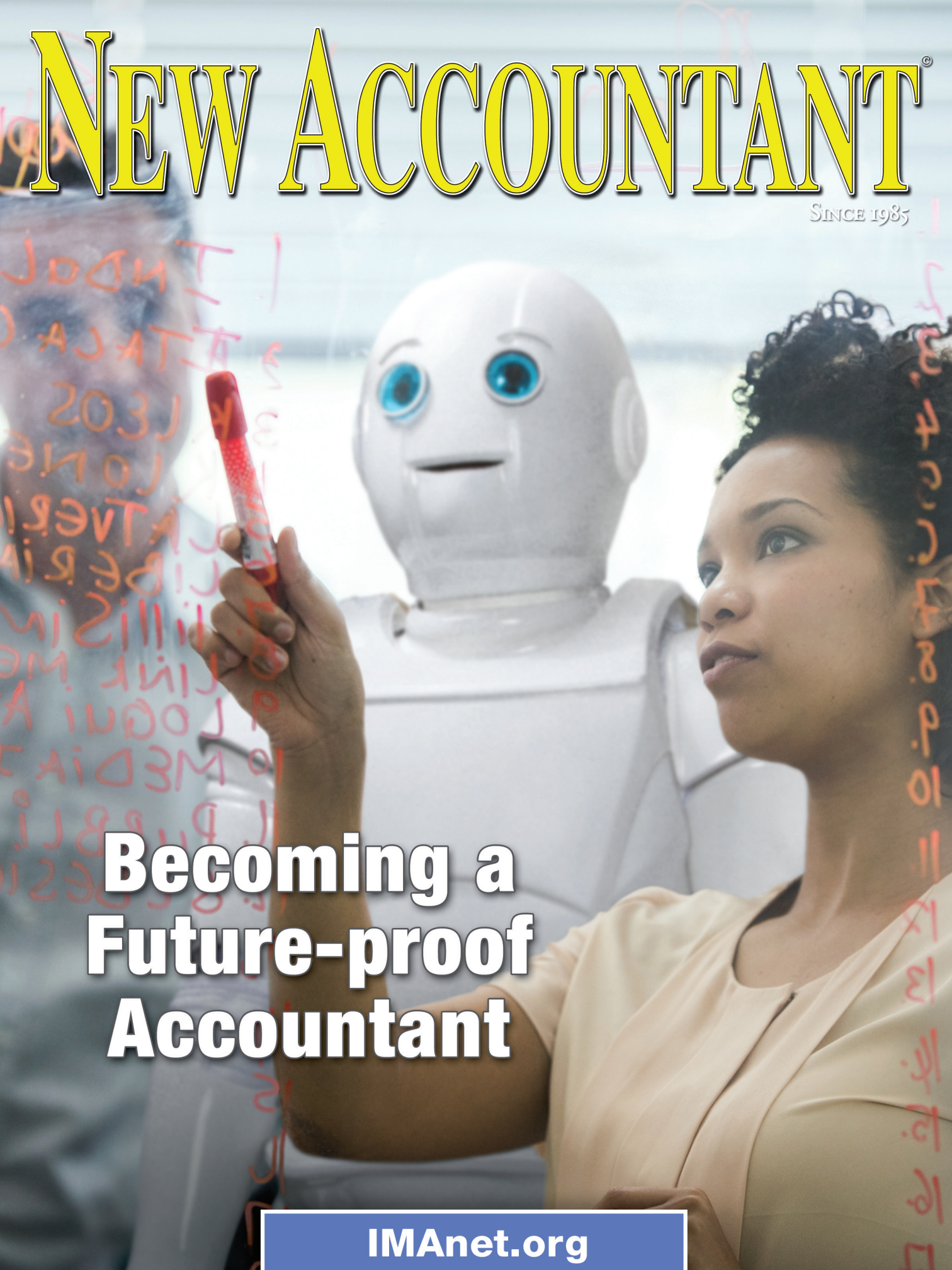


# NEW ACCOUNTANT<sup>®</sup>

SINCE 1985



**Becoming a  
Future-proof  
Accountant**

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# Becoming a Future-proof Accountant



**Jeff Thomson**  
CMA, CSCA, CAE  
President and CEO, IMA®  
(Institute of Management Accountants)

**Y**ou've no doubt witnessed how automation is changing the way we live and work. From ATMs and cashier-less check-out lines to machines performing sophisticated surgeries, many tasks traditionally executed by skilled workers are now assumed by robots and machines. The reliance on automation is also permeating the work of accountants, which, depending on your perspective, presents either the possibility of being replaced by robots or the promise of new opportunities.

According to a recent report by Deloitte, 56 percent of finance roles will likely become obsolete in the near future because of automation. The truth is, automation isn't coming – it's already here and will continue. For many organizations, this shift is a good thing because it leads to greater operational efficiency (code for lower costs). Yet, as artificial intelligence, automation, and advancements in technology (e.g., cognitive computing and machine learning) continue to impact tasks traditionally performed by accountants, it's natural to wonder what's ahead for those just about to enter the profession.

To succeed in today's automation-driven world, today's young accountants need to become "future-proof." What do

**To succeed in today's automation-driven world, today's young accountants need to become "future-proof."**

I mean? First, it means cultivating not only expected competencies in accounting and finance, but also developing competency in areas such as leadership, strategy, operations, and technology to enable influence as a well-rounded, trusted business advisor.

Second, many of the competencies necessary to become as future-proof as possible are those gained from the CMA® (Certified Management Accountant) certification program, which students can enroll in while still in school. The CMA is a global credential from IMA that proves mastery of 11 core practice areas in management accounting that are vital to any organization's success. Not only does it put you ahead of the entry-level competition, but it also begins to build your capabilities in financial planning, decision support, internal controls, risk man-

agement, and strategic management. CMAs hold an advantage in the face of increasing automation because they can embrace "augmented" intelligence, such as robotics, to create even greater value for organizations.

You'll also need expertise in emerging areas such as data analytics, data science, business intelligence, and the ability to manage technology and information systems. While these subjects may seem beyond the purview of traditional accounting curriculum, gaining experience in them will likely yield rewards as you search for a first job.

Below, meet three young professionals who have experienced first-hand the way technology and automation are changing the field of accounting. Each has made choices to ensure that they'll be "future proof." Let their stories both motivate and inspire you.



**Tiffany Larsen, CMA**  
Senior Accountant, AvidXchange  
Salt Lake City, Utah



Tiffany Larsen works on the front lines of the technology revolution. For the past two years, she's served as a senior accountant in the Salt Lake City offices of

North Carolina-based AvidXchange, a leading provider of accounts payable and payment automation for companies across the U.S.

"In the past year alone, our revenues and number of employees have more than doubled, which is a testament to the demand for process automation and for the way that the accounting function is changing," she explains.

Tiffany is confident of her own preparation for these changes. She earned her B.S. in accounting from Westminster College in Salt Lake City,

where she then worked for an area non-profit after graduation.

Tiffany hit the ground running when she joined AvidXchange. She relates, "I immediately became involved in data migration and data analysis, helping to migrate data for two subsidiaries that the company had recently required. Soon, I was given more responsibility for providing decision support and strategic insight." Currently, for example, Tiffany serves on a "Tiger Team," which helps to set the company's strategy and identify ways to grow the company's revenues and customer base.

Tiffany honed those strategic skills by making a wise decision before joining Avid: to pursue her CMA. "Having my CMA helps me to understand the numbers better. It enables me to recognize the story behind the data and to draw conclusions that can provide value for my organization."

Gaining an appreciation for those value-added skills is just one of the lessons Tiffany is learning about what it

takes to be a successful accountant in this world. "It's clear that technology is the future of accounting. And that's a good thing, because automation helps to reduce the risk of human error."

And there's another upside: It also opens up the possibility of becoming a proactive business partner. "Technology has made accounting exciting, because it frees you up. You spend less time gathering data and more time analyzing it and figuring out what it means."

Indeed, Tiffany notes that doing this kind of higher-level work also gives her more job satisfaction, something valuable in its own right. She also believes that one of the most important qualities of being a successful accountant is curiosity. "It's about having an eagerness to learn more, ask questions, and be open to change. It's about being willing to say, 'I don't see the value in this, so why are we doing it?'" At least for the near future, it's the humans, not the robots, who have that edge.

**Derek A. Fuzzell, CMA, CSCA, CPA**  
Vice President - Finance  
Northwest Federal Credit Union  
Herndon, Virginia.



Automation is already saving Derek Fuzzell and his department a ton of time. Derek is a vice president at Northwest Federal Credit Union, one of the

top 50 credit unions in the country. Recently, the company decided to automate many of its budgeting processes; the results have been impressive. “We’ve shaved about a month off the time it takes to complete the budget, freeing us to do other things,” he notes.

For Derek, some of those other things have not only included more strategic-level thinking but giving back to the profession by teaching a management course to non-financial managers. The success of that automation has also encouraged the company to look at other elements that can be automated, including some activity-based costing functions that had previously been done manually.

“When you do things manually, there’s a high likelihood of human error. But things that are automated are accurate, and that’s what we’re aiming for,” Derek explains.

So where does that lead folks like Derek? In a good position, actually. He earned his B.S. in economics from the University of Houston and began his career at the world’s largest credit union before moving on to work at Northwest. That initial experience helped Derek’s career because it gave him valuable experience in operations. He explains, “I was a branch manager and an assistant branch manager, and I think it’s imperative for folks in the accounting function to gain exposure to operations. You need to understand how the operations of the business work in order to understand the story behind the numbers.”

Earning his CMA helped him further. Part of being a CMA means committing to continuing education, something Derek is rigorously pursuing. He’s currently enrolled in an MBA program at Virginia Tech, and is taking courses in data analytics and organizational leadership. He was also one of the first professionals to sit for and pass IMA’s new CSCA® (Certified in Strategy and Competitive Analysis) credential, which further strengthens strategic planning and analysis skills.

Derek has no doubt that automation is here to stay, but he’s also fully aware of its limits. “Computers do great things but they don’t explain assumptions or how we got there. That’s a job for people – for skilled professionals who understand how finance, economics, and strategy work together, and who can use that information to help their organization succeed.”

**Sean Baenziger, CMA**  
Senior Financial Business Analyst  
Global Supply Management Group, Intel  
Chandler, Arizona.



To be a successful accountant in today’s technology-driven world takes more than just technical skills. That’s certainly been the experience of Sean

Baenziger, who currently serves as a senior financial analyst at tech giant Intel.

Sean graduated from Brigham Young University (BYU) with a B.A. in psychology, then earned a master’s degree in social work from the University of Utah. But after working for his father’s business for several years, Sean decided to gain more quantitative skills that would enable him to make a bolder leap into accounting and finance.

Sean enrolled in an MBA program at BYU, and also began studying to become a CMA. He landed his first profes-

sional position at Intel, where he is involved in the supply chain management group. In this role, Sean has witnessed how technology is changing the way the company operates.

“We’re definitely making greater use of data analytics and seeking out ways to automate more processes, when it’s appropriate,” he explains.

Despite the advent of new technology, Sean believes critical thinking is the most important skill to succeed in today’s accounting and finance environment.

“Yes, we have financial models and automation, but we also must take a critical approach to looking at data. It’s important to recognize that there are limitations to models. The ability to be a problem-solver is highly valued by today’s employers.”

Sean attributes his ability to think critically to one of his BYU professors, Dr. Daniel C. Snow, who taught him “the structure of thought” and the ability to ask deep questions.

His training as a mental health counselor has also proven highly valuable. Sean’s ability to empathize with others, to be a good communicator, and to understand differing viewpoints has helped position him for greater responsibility within his organization.

“At the end of the day, despite technology, you’re working with people. There’s always going to be a human element in the work that we do, and it’s important to have the skills necessary to read situations accurately,” notes Sean.

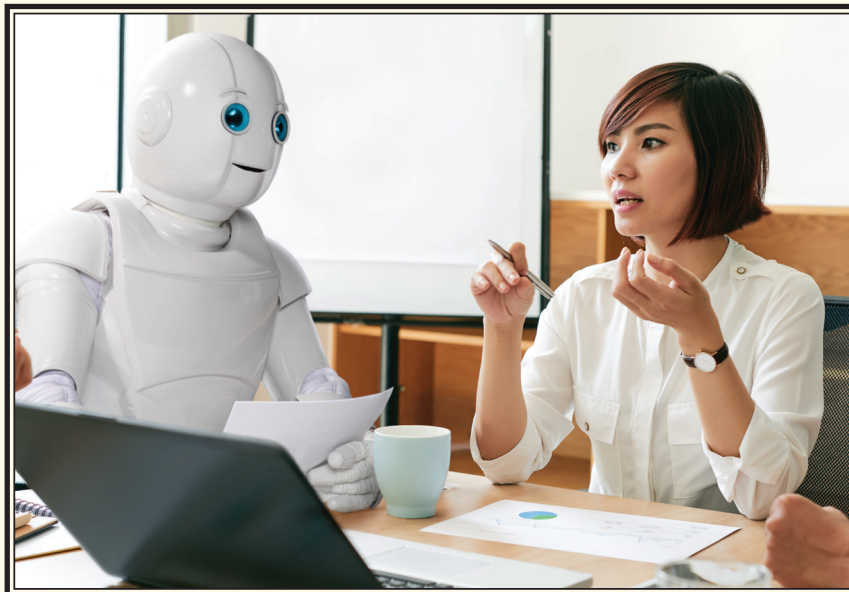
Tiffany, Derek, and Sean have learned that succeeding in the face of increasing automation takes more than just technical skills to survive and thrive. You, too, can be prepared as automation changes the work of accountants. Visit [www.imanet.org/cma-certification](http://www.imanet.org/cma-certification) and watch our CMA commercial at <http://bit.ly/CMACommercial>. Learn about how our world-class certification can make you a “future-proof” accountant, and prepare you for the robot revolution.



# Will robots replace accountants? Depends on the accountant.

Artificial Intelligence (AI) and automation are the new reality in the accounting profession. As tasks are being automated, new opportunities emerge for accountants with the right skills. That makes the CMA® (Certified Management Accountant) credential all the more important. Earning the CMA can help you open doors, prove your dedication and drive, and add instant credibility to your name. Take the CMA exam while still in school and give yourself an edge in business – today and tomorrow.

Learn more at [imanet.org/cma](http://imanet.org/cma)



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