



# NASBA

## 111TH ANNUAL MEETING

### **Crafting CPA Curriculum for Tomorrow**

**Raymond N. Johnson, CPA, Ph.D.  
Chair, NASBA Education Committee**

**Phyllis Okrepkie, CMA, DMA**

**Marc Rubin, Ph.D.**

**Anne-Marie Vitale, CPA**

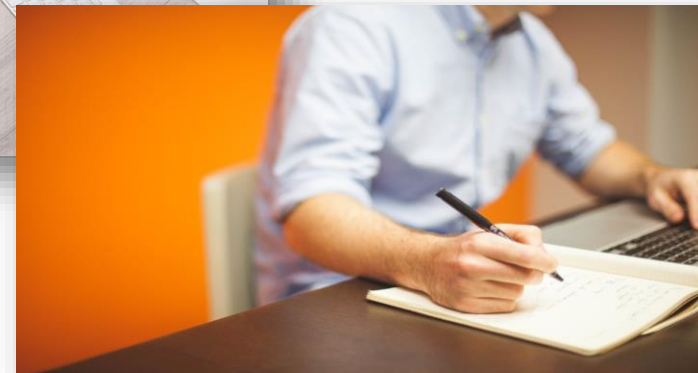


## **IAESB – Accounting Education in Tomorrow's Workplace**

**ANNE-MARIE VITALE**  
**IAESB Deputy Chair**

**NASBA Annual Meeting**  
**November 2018**  
**Scottsdale, Arizona**

# BEFORE





# AFTER?

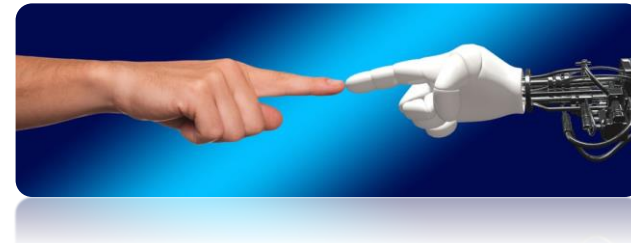


# NOW

**84%** of  
organizations -  
some involvement  
with **Blockchain\***



**54%** business &  
finance executives  
- significant  
investment in  
**Artificial  
Intelligence\*\***

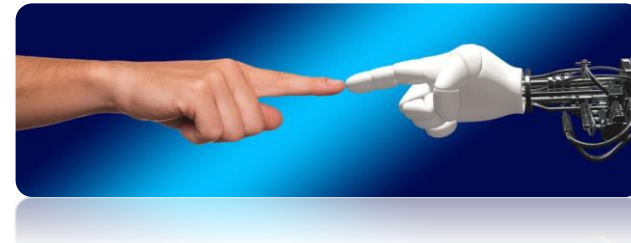


# NOW

Blockchain -  
**\$3tn** of annual  
business value by  
**2030\***



AI market projected  
to increase to  
**\$70bn** by  
**2020\*\*\***



# INFORMATION AND COMMUNICATIONS TECHNOLOGY ELEMENTS



**Business Acumen**

**Behavioural Competence**

**Digital Acumen**

**Data Interrogation, Synthesis and  
Analysis**

**Communication**

# INFORMATION AND COMMUNICATIONS TECHNOLOGY

## THE BUSINESS MODEL IS CHANGING

- The traditional audit engagement team structure is changing
- The role will no longer be primarily defined based on years of experience but rather based on specific competencies



## PEOPLE, PROCESS AND TECHNOLOGY

- Technology will be embedded and integral throughout the audit process
- The flow of data and information between auditors and clients is increasingly digital





## WHAT IS HAPPENING NOW?



# NASBA Annual Meeting

October 2018

Marc A. Rubin

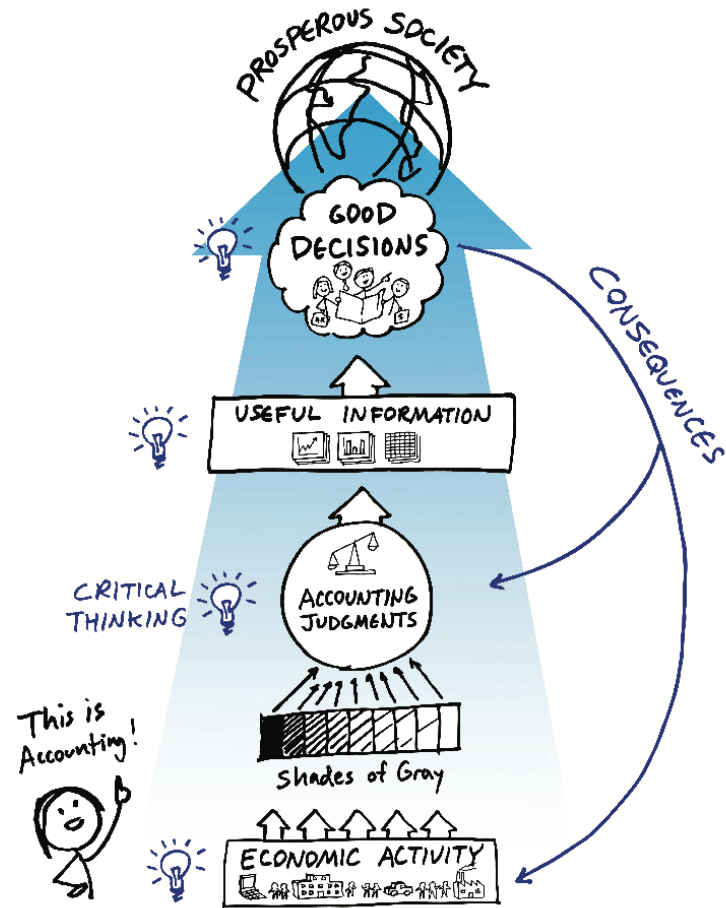
Dean, Farmer School of Business

Miami University (Oxford, Ohio)

President, American Accounting Association



# Accounting: The Language of Business



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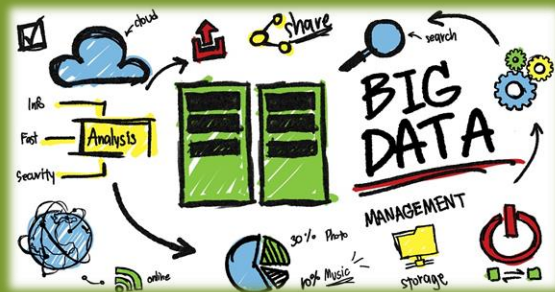
ROLE of  
ACCOUNTING



# DISRUPTION IN BUSINESS







IS THE ACCOUNTING ACADEMY  
SUFFICIENTLY AGILE AND  
TIMELY?





## ACCOUNTING EDUCATION: CHARTING THE COURSE THROUGH A PERILOUS FUTURE

*( Albrecht and Sack, 2000 )*

- 1 Is what we are teaching and the level at which we are covering topics really important in the business world today...?
- 2 Are we teaching important concepts in the most efficient and effective way?
- 3 Are we partnering sufficiently with related and/or needed courses in other disciplines?



An aerial photograph of a landscape featuring a winding river, agricultural fields, and some buildings. The image is in grayscale with a dark, textured overlay.

## PATHWAYS – RECOMMENDATIONS

### HOW HAVE WE DONE SINCE 2012?

Are we keeping up with the pace of change in  
business and higher education

**Recommendation 1:** Build a learned  
profession for our future by **purposeful  
integration of accounting research,  
education, and practice** for students,  
accounting practitioners and educators.





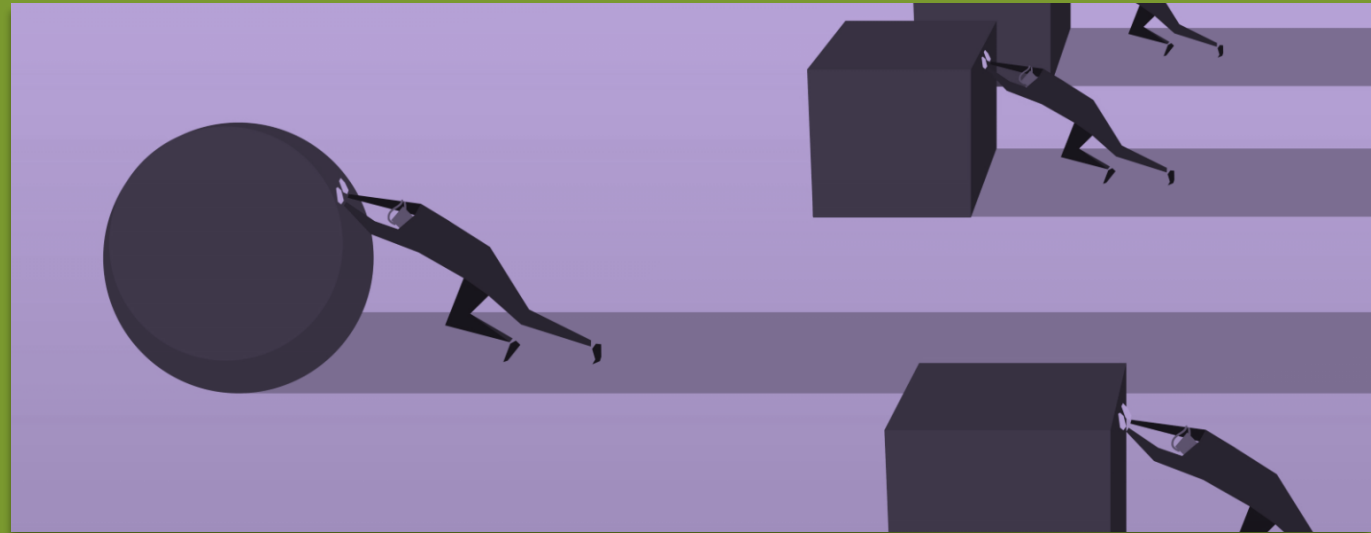
PATHWAYS – RECOMMENDATIONS

## EXISTING IMPEDIMENTS FOR IMPLEMENTATION

**Recommendation 3:** Delays in incorporating effective practices in pedagogy because faculty lack experience, knowledge and development opportunities.



# CHANGE MANAGEMENT IN THE ACCOUNTING ACADEMY?






ARE WE BEING  
DELIBERATE IN OUR  
STRATEGY GOING  
FORWARD?





An aerial photograph of a dense forest with a winding river. A large, semi-transparent green arrow points from the bottom left towards the top right, partially obscuring the forest and river. The text is overlaid on the left side of the image.

Theodore Levitt – The now deceased former Harvard Business School professor and editor of *HBR* stated in a 1963 article titled, “Creativity is Not Enough,”

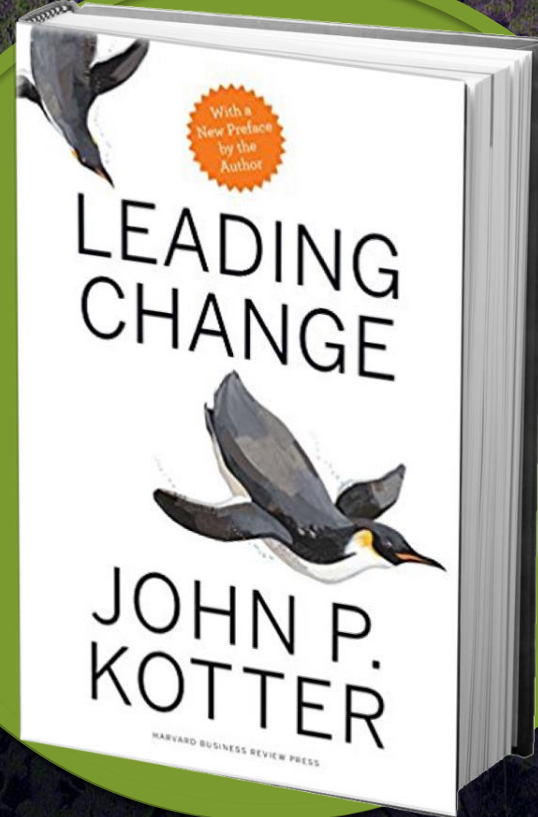
*“What is often lacking is not creativity in the idea-creating sense, but innovation in the action-producing sense, i.e., putting ideas to work...All in all, ideation is relatively abundant. It is implementation that is more scarce.”*

HBR 1963 reprinted in The Innovative Enterprise – August 2002



# NEED FOR A PLAN FOR CHANGE?

ONE EXAMPLE:









# IACBE

**MOVING. FORWARD. TOGETHER.**

Dr. Phyllis Okrepkie, CMA  
President, IACBE  
November 2018

# Rate of Change

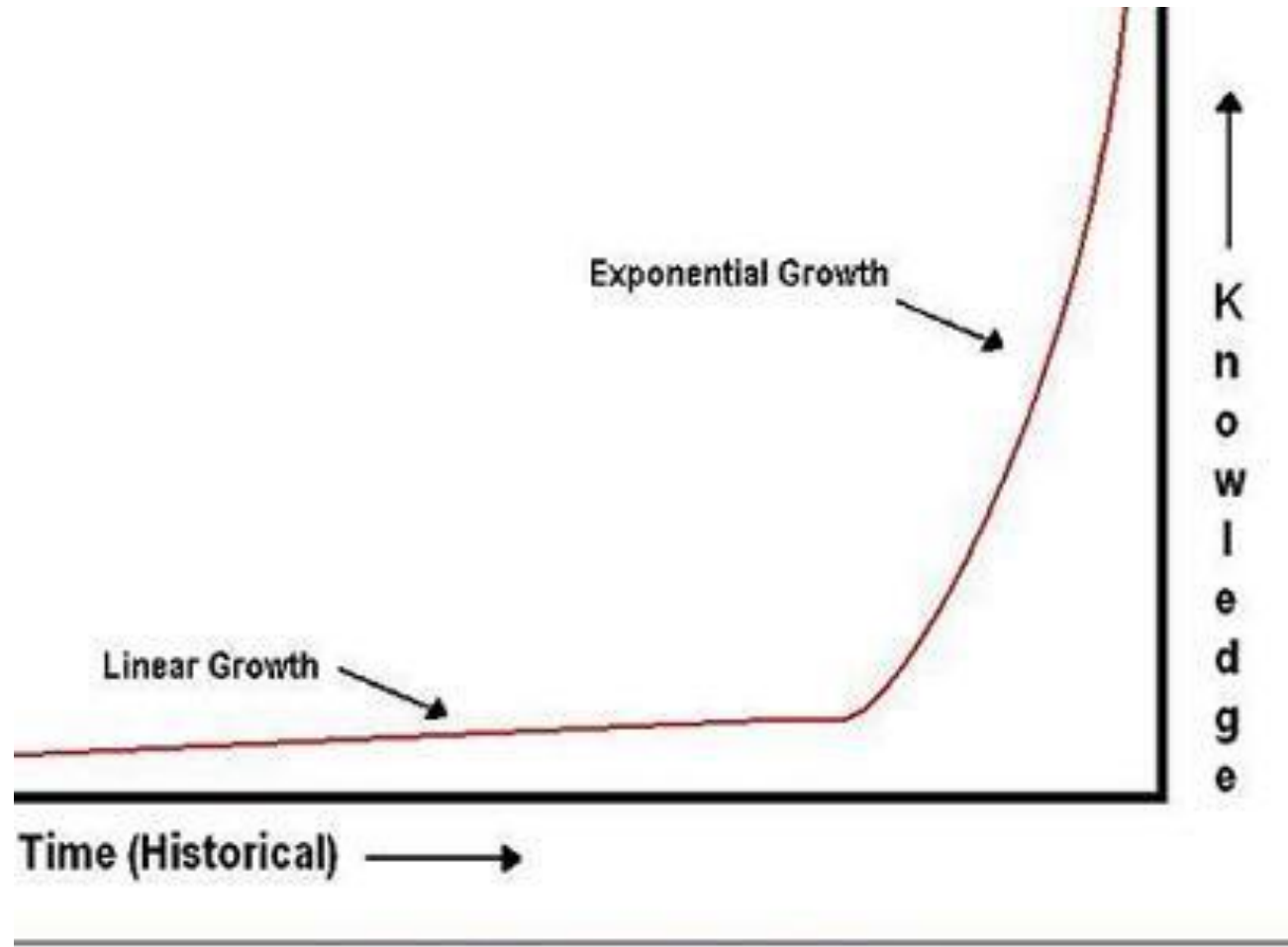


Figure 1 - The Knowledge Doubling Curve



# Goals for an Accounting Program

- Professional Competence
- Certification
- Creative Thinking
- Forward Looking
- Problem Solving
- Technological Agility

# IACBE Accreditation Principle Related to Technological Agility

## A4.6 Information Technology Skills

Excellence in accounting education requires academic accounting units to integrate learning opportunities relating to current and emerging business information technologies into the curricula of its accounting programs.

The accounting and business environments are rapidly-changing and becoming increasingly complex and global in scope. Consequently, in order to ensure currency and relevance of accounting curricula, to ensure that students acquire the necessary professional competencies and skills, and to prepare students to be competent and successful accounting professionals, the academic accounting unit should integrate current and emerging business information technologies for data analysis and management into its program curricula.

In particular, the curricula in accounting programs should incorporate learning opportunities for developing student skills in using information technologies for data creation, data mining, data analysis, data transformation, data reporting, data sharing, and data storage for the purpose of generating meaningful and reliable accounting information for decision making.

# What Can IACBE Do?

- Ensure that site visit teams conducting the site visit include at least one member who teaches accounting, holds an accounting certification, and ideally is practicing at some level in the field of accounting
- Include certified accounting professionals on the Board of Commissioners
- Continue to be engaged in the accounting profession



## Recommended Revision to Principle 4.6

In addition to providing students skills in current information technology related areas, the accounting program must include and describe how it gives students the opportunity to develop technological agility. Technological agility refers to the student's ability to adapt to changing technologies and methods related to the use of technology in accounting and in the overall business environment.

# What Are IACBE Universities Doing?

- Including future looking technology and systems, such as block chain and artificial intelligence, in the curriculum
- Hiring practicing accountants to teach at universities early in their careers
- Partnering with the computer science or engineering departments to look toward the future of technology
- Teaching students to develop a way of thinking along with a set of specific business and accounting skills