



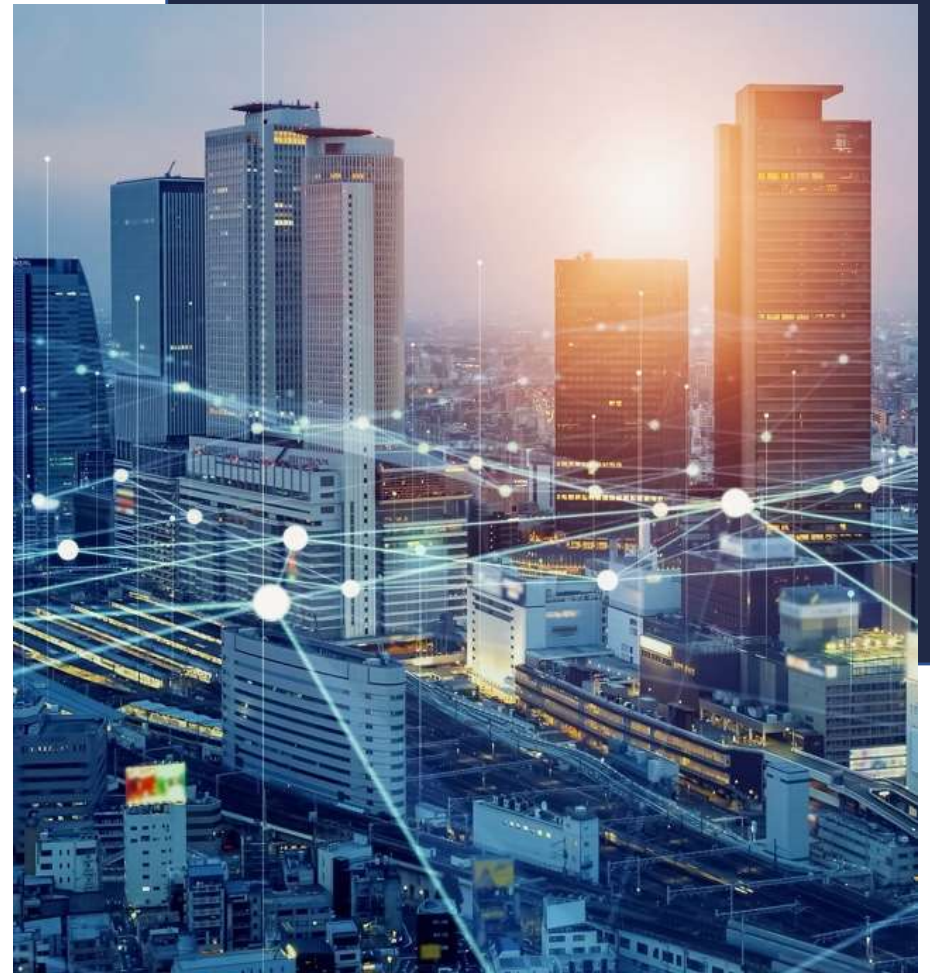
Changing Our Mindset About The Future Of Our Profession

Joey Havens, CPA, CGMA
Author Leading with Significance

Exponential World

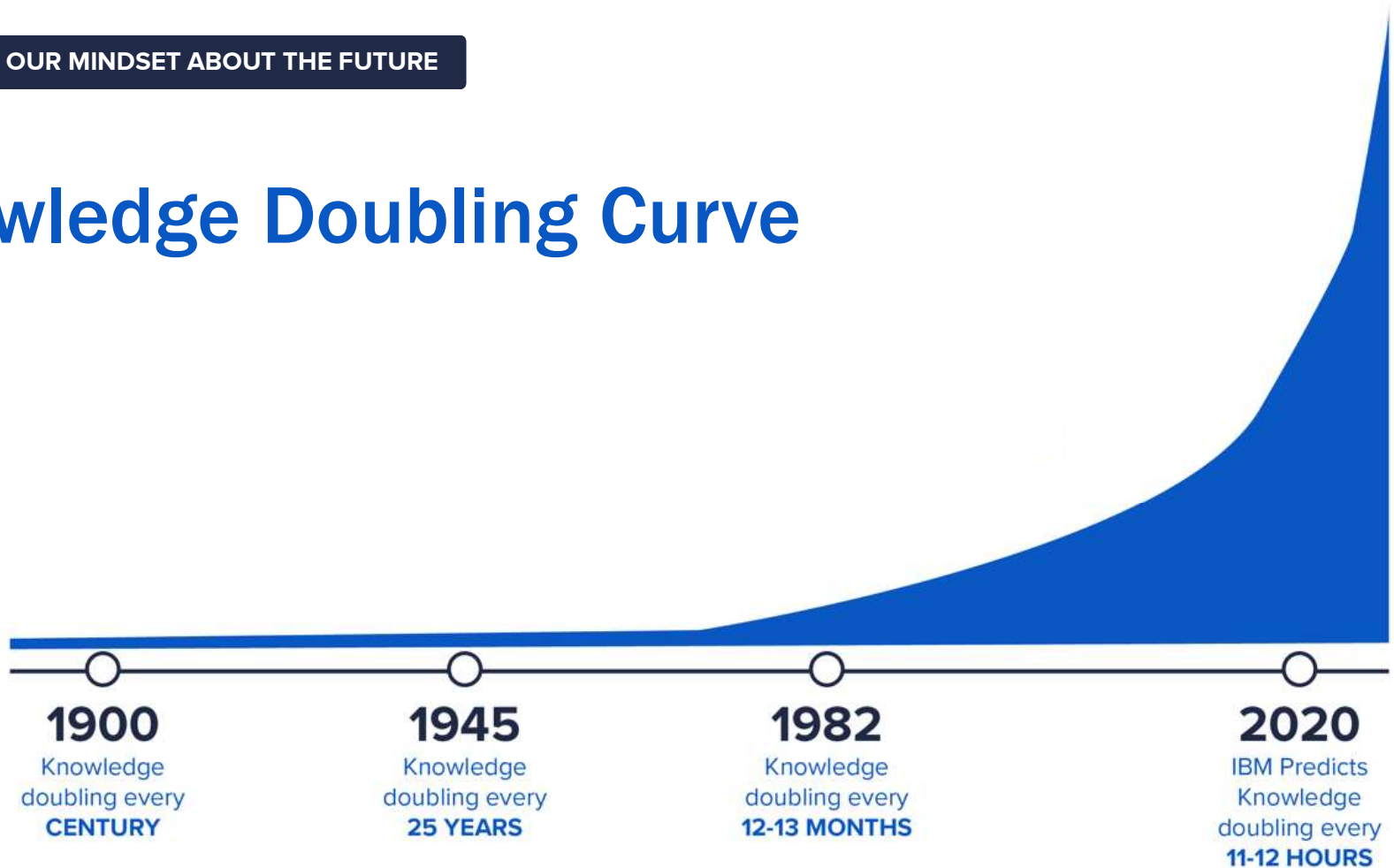
TomorrowMind

- 20 years ago 4 to 5 hundred million people were online.
- Today exceeds **5 Billion**
- The Change Ripple is a **HUGE** wave....



CHANGING OUR MINDSET ABOUT THE FUTURE

Knowledge Doubling Curve



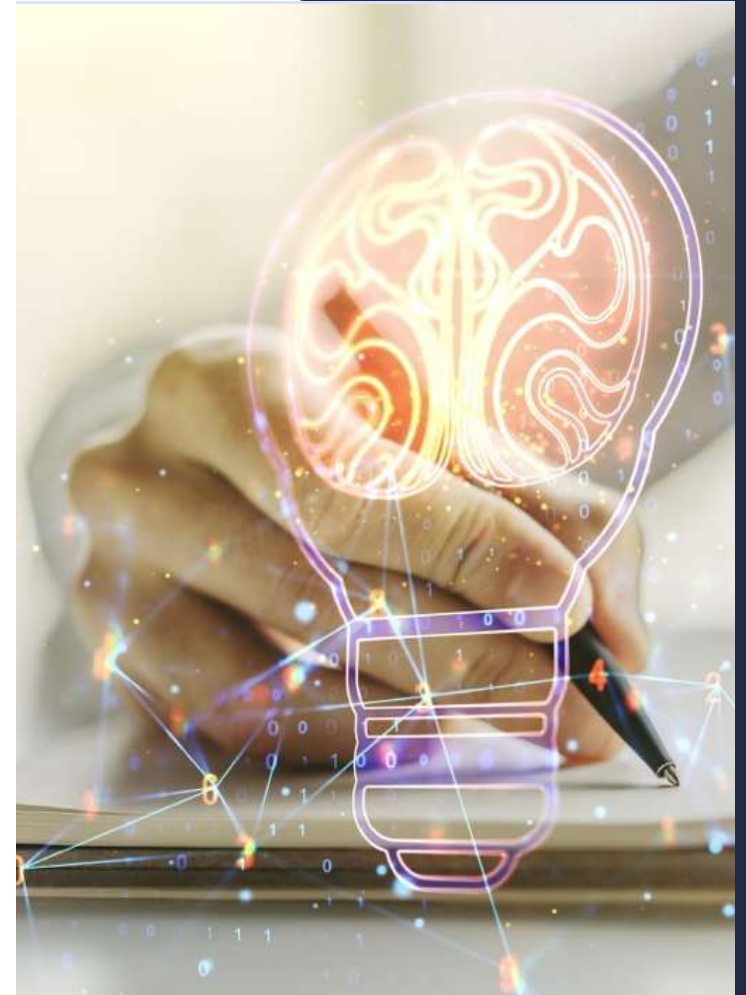
CHANGING OUR MINDSET ABOUT THE FUTURE

1. Public Accounting Profession
2. Mindset Matters
3. Future View Business Model
4. Good Culture Is Not Good Enough
5. Reflection Opportunity



State of Public Accounting Profession

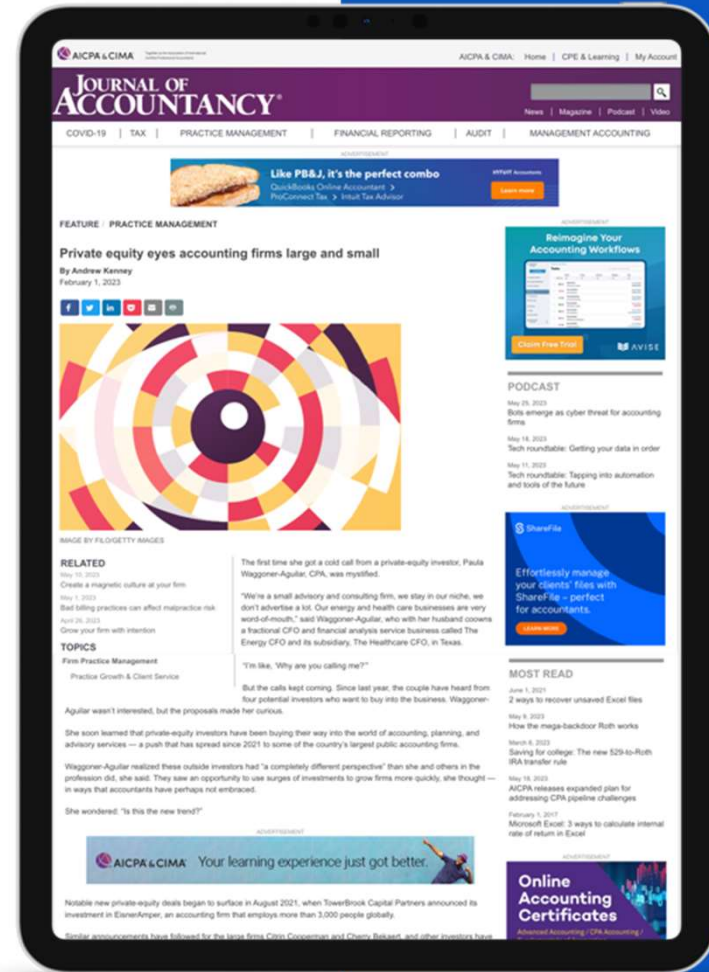
- We have had more change in the last **2.5 years** sparked by COVID than we had total in the previous 100 years.
- This pace of change is not going to slow down as AI, automation and talent challenges bend the profession further upward on the change curve.



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Private Equity Eyes Accounting Firms Large and Small

- The Journal of Accountancy, February 1, 2023

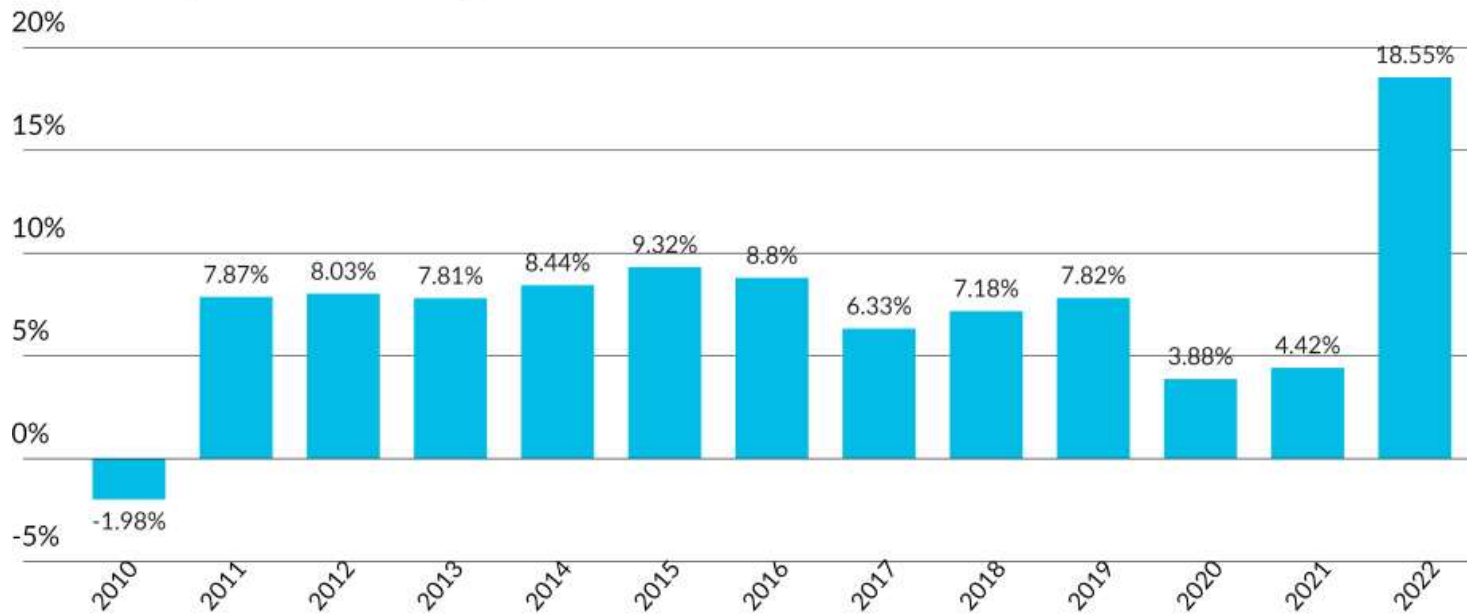


State of Public Accounting Profession

- Private Equity has made a big play and **\$10+ Million firms** are targets
- Displacement and Replacement of tasks and jobs gaining speed
- Talent War is raging and will continue
- Off Shoring (Right Shoring) seeing substantial growth
- How to organize with audit versus tax and consulting
- Capital Requirements for future success are rising
- Governance changing to meet demand for speed
- Competition from outside profession is charging forward

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Abundant Opportunities Evident in 2022 Top 100 Growth Rate



Source: Accounting Today Top 100 Firms Survey

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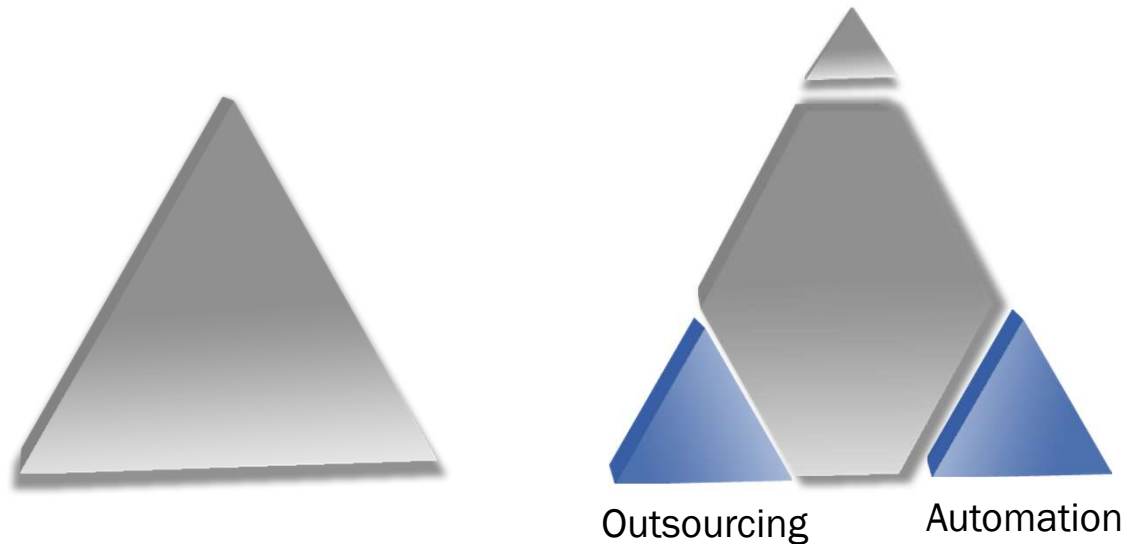
TomorrowMind

By: G. Kellerman & M. Seligman

- Job Displacement already moving twice as fast as Industrial Revolution that hit **40% in 40 years**
- Estimates by McKinsey are **80%** displacement or role reduction by 2030



Digital Age Is Transforming Organizations



Development of highly skilled digitally proficient middle layer key to firms

Slide courtesy of AICPA

Abundant Opportunities

System & Organizational
Controls (SOC)

Strategic Planning

Government Programs

Cybersecurity Advisory

BlockChain

Forecasting/Budgeting

Data Dashboards

Leadership Development

Tax & Financial Planning

New Industries

CAS

ESG

Valuation

Automation

Fraud

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Project Management Outsourcing

- \$147 Billion expected to double in ten years
- Skilled Project Managers
- Tools
- Trust
- CPA Cornerstone



Mindset

Legacy Mindset

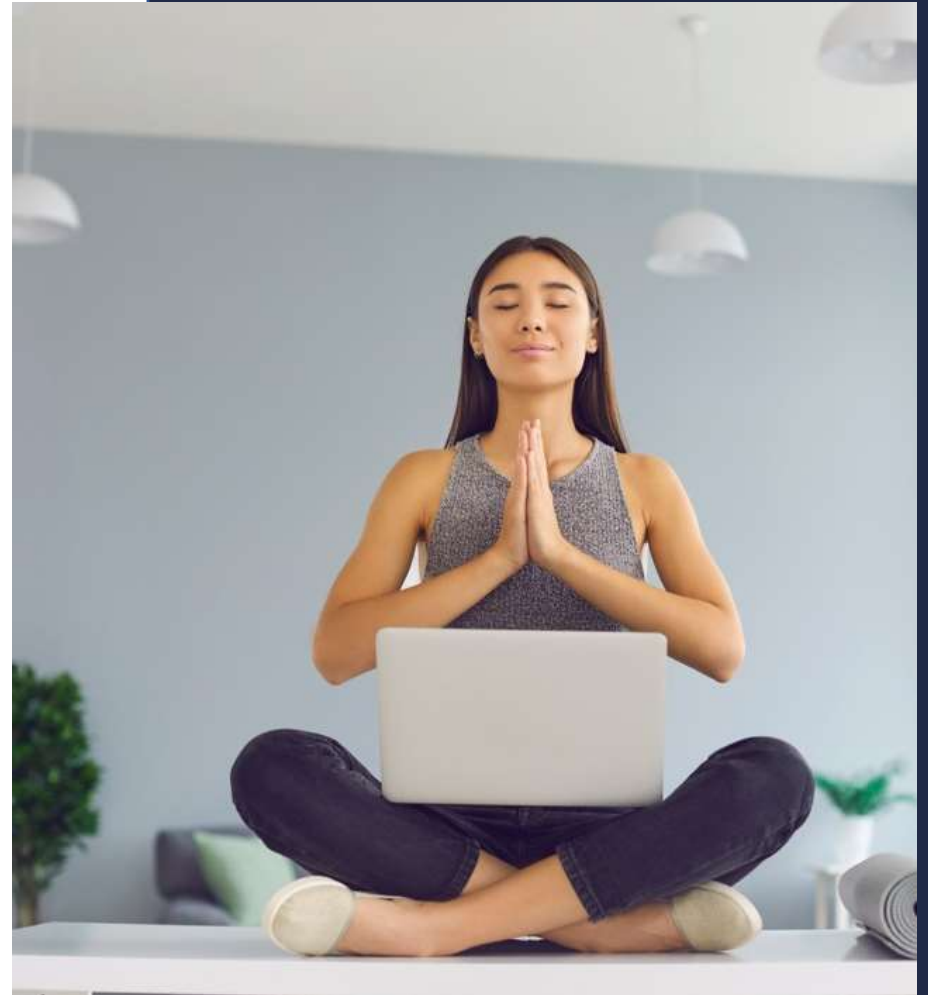
- We are moving too fast
- Incremental Strategies
- Get It Right

Growth Mindset

- We are not moving fast enough.
- Exponential What's Possible
- Experiment, Think 80%

Mindset Matters

- What are we trying to achieve?
- How are we going to achieve it?
- What is your role?
- How do you stand to benefit?



Uncertainty



Our Opportunity

Start with CERTAINTY – Future Facts

Where we know the future is going...

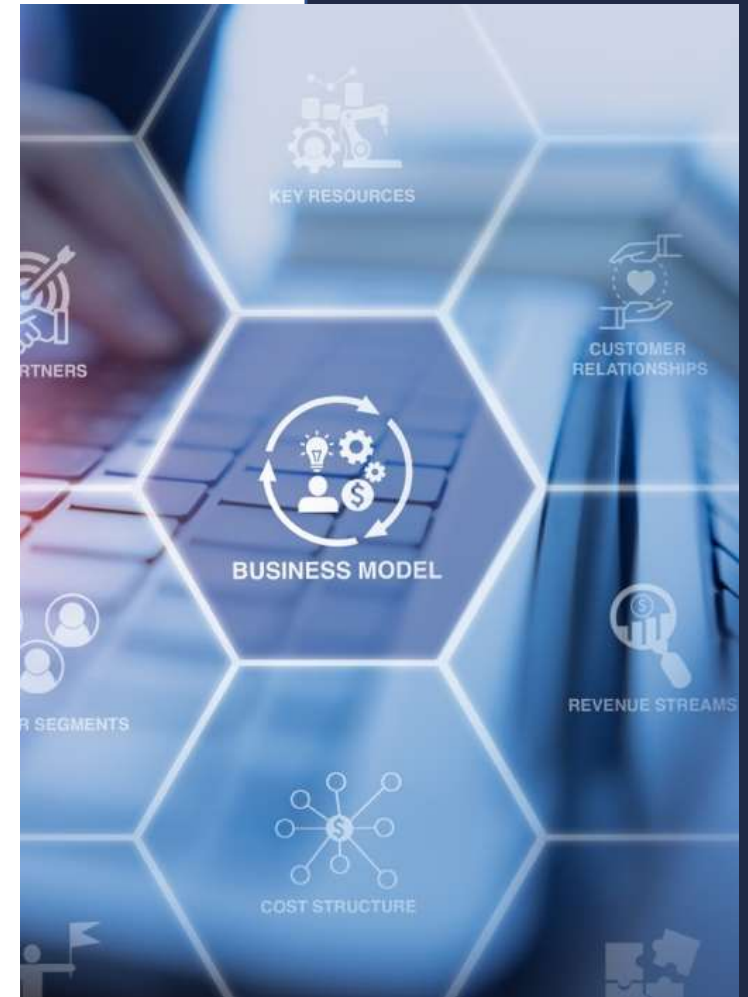
- Exponential pace of technology innovation (A.I., Cloud, Big Data)
- Increased complexity of regulations and standards
- Increased automation of technical knowledge
- Increasing shortage of talent
- Clients/Companies demanding insights because of disruption
- Proactive, anticipatory skills in demand
- Increasing outside competition
- Strong culture required to innovate fast enough
- Trust, relationships and uniquely human skills in increasing demand

BLI work with Top 500 CPA Firms based on hard trends

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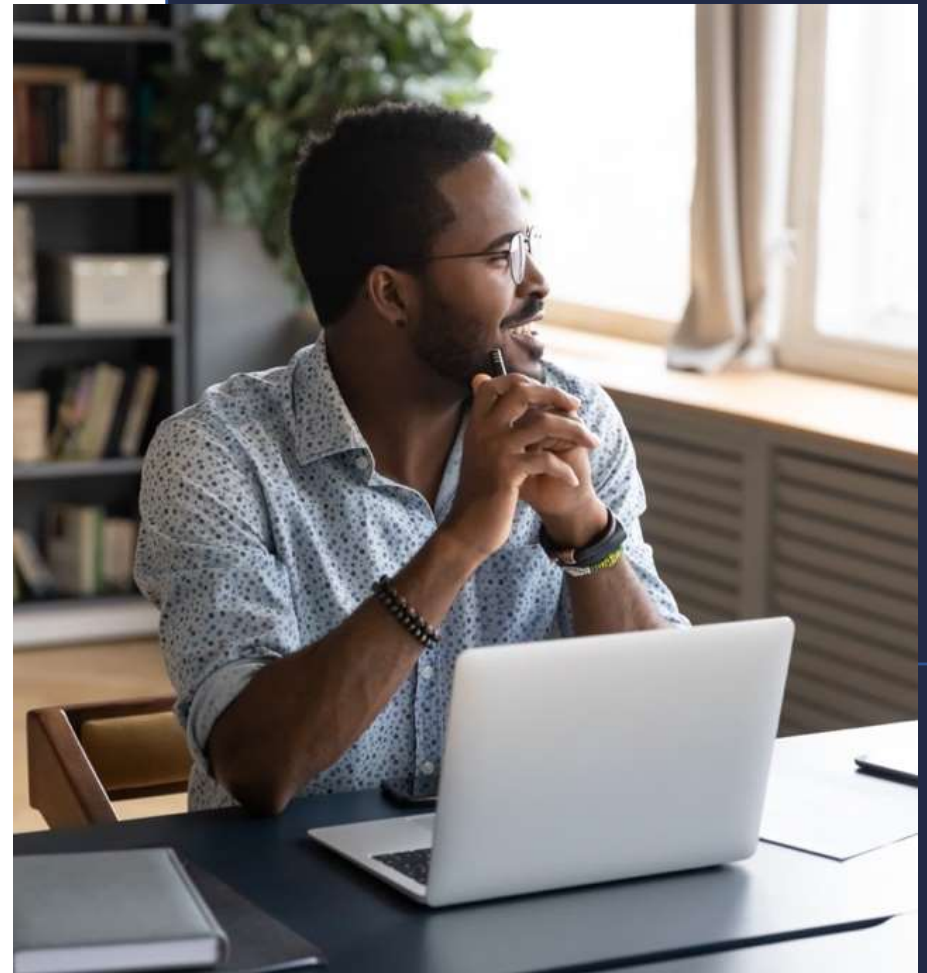
Develop Business Model Strategy

- Strengths/Distinctiveness
- Potential Growth Areas
- Leverage Relationships
- Leverage Skills/Knowledge/Experience
- Pricing Strategies
- Social Media/Marketing



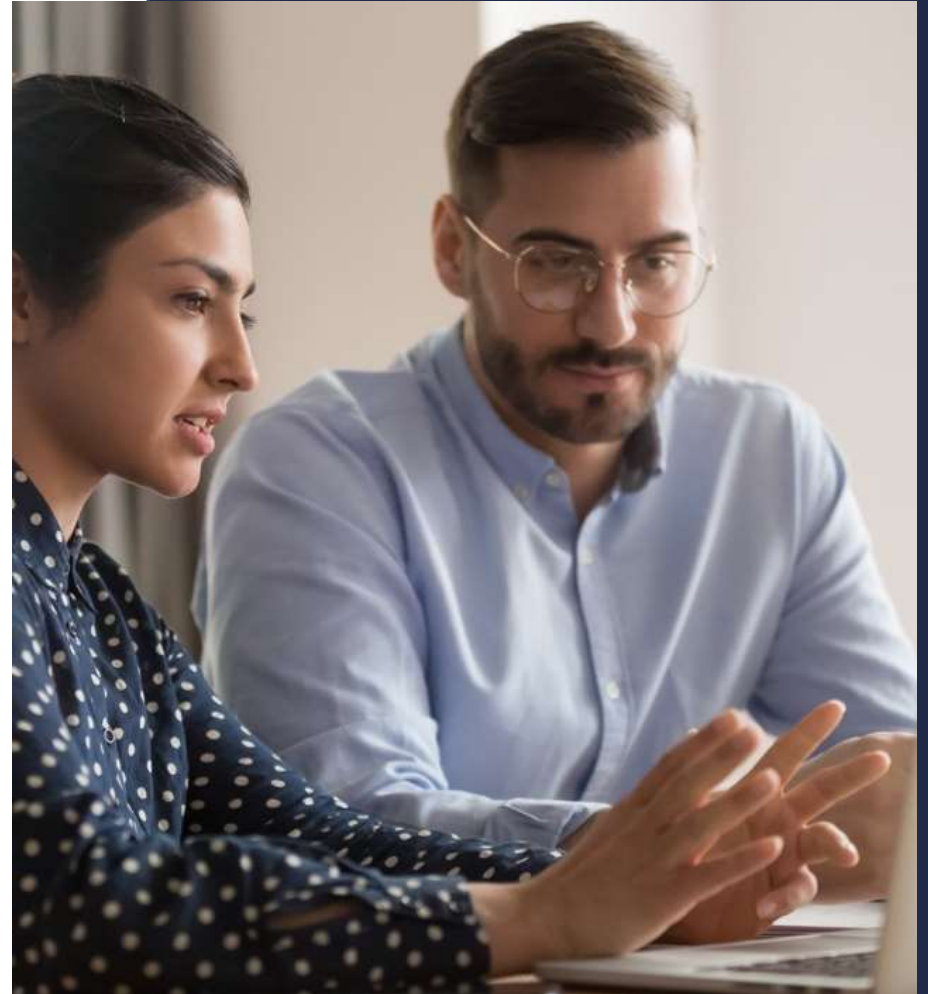
Super Teams

- Collaborate
- Focus
- Anticipate (First Mover)
- Create Partnerships/Alliances
- Experiment



Train or Hire Skills

- Intentional Training Plan
- Aggressive Investment in People with Skills and Experience
- Certifications



Learn Fast
Learn Forward
Learn Together

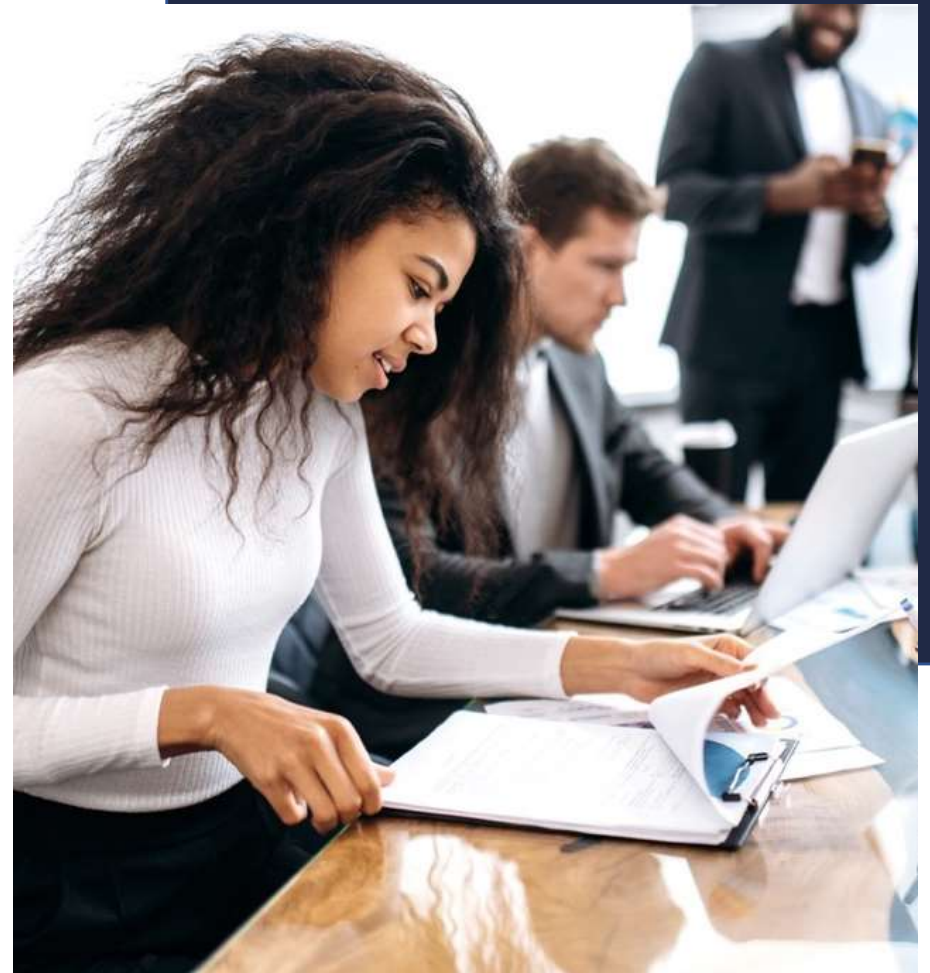
Learning equals Growth, Profits & Distinctive

DEVELOP A TECHNOLOGY ROADMAP

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Good culture is not good enough

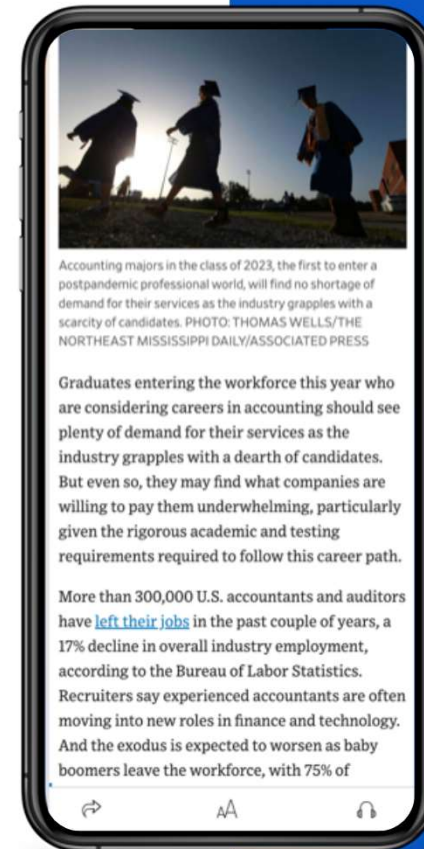
- Culture defines us
- Protective
- Embracing reality - good and bad
- Transparency builds trust



Why Graduates Aren't Hot on Accounting Careers

Low Starting Pay, Onerous Testing

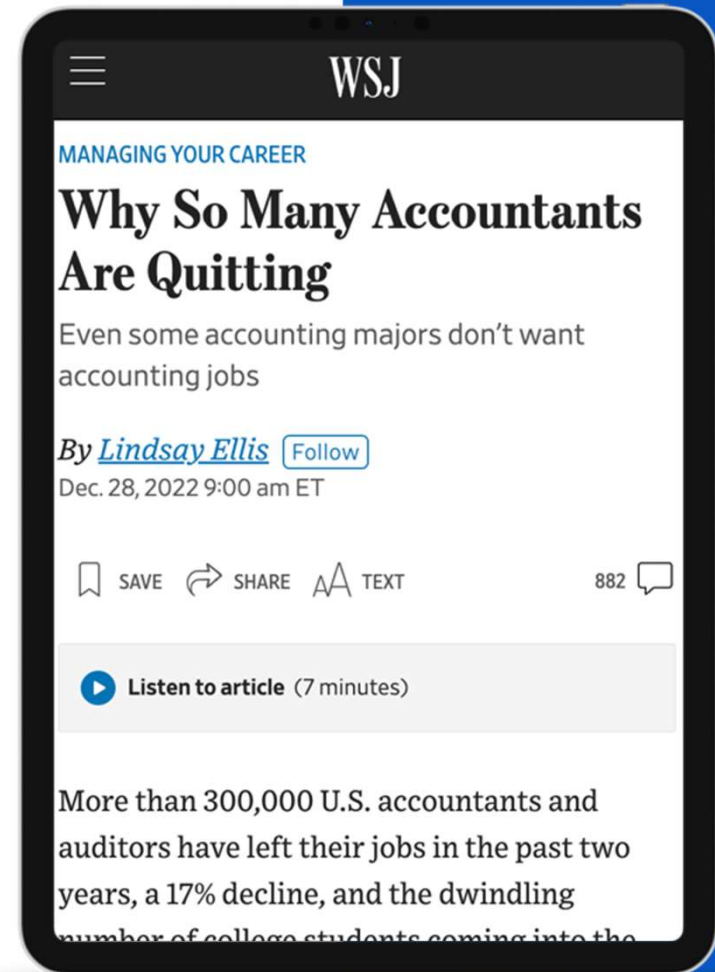
- Academics and recruiters say sluggish salaries and tough requirements to become a certified public accountant are damping demand for accounting degrees and discouraging graduates from pursuing accounting careers
- Wall Street Journal, May 12, 2023



Why So Many Accountants Are Quitting?

Even some accounting majors don't want accounting jobs

- Wall Street Journal, December 8, 2022



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How Can We Make Accounting Cool?

There's a shortfall in the ranks.
An image makeover could
balance the ledger.

- Wall Street Journal,
February 9, 2023



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CEO's Know Culture Is Key

92% responded that culture leads to higher performance and more value

91% responded that it was one of the top three things for future success

79% said it was the top driver of value and performance

84% responded, their culture needed to improve

*Columbia Study of over 1300 CEOs

“Culture will not only **eat your strategy** for breakfast, it will **devour your entire future** if you do not properly care for it and feed it”

Joey Havens

Reflection Opportunity

Flexibility – Autonomy
 Sense of Belonging
 Achieving Sustainable
 Exponential Growth
 Raving Cheerleaders
 Client Churn
 Real Turnover
 Stars Left

Silos
 Leadership Pipeline
 Trust
 Consistent Experience
 Toxic Leaders
 Allowed Behaviors
 Conflict Avoidance

Client Service or People
 Growth or People
 Profitability or People
 Strategic Priority
 Transparency
 Plug & Play
 Leadership Connection

Lessons learned on flexibility

- Unique to the individual, their team and their role
- Communication, commitment, trust
- Flexibility is also on call
- Privilege not a right
- Boundaries must be honored
- Guilt vampires
- Hybrid
- Autonomy



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7 Best Practices for Remote Workers and Culture



CLARITY



EMPATHY



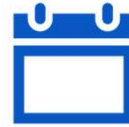
CONSISTENCY

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7 Best Practices for Remote Workers and Culture



ONBOARDING



SCHEDULED CHECK-INS



RECOGNITION

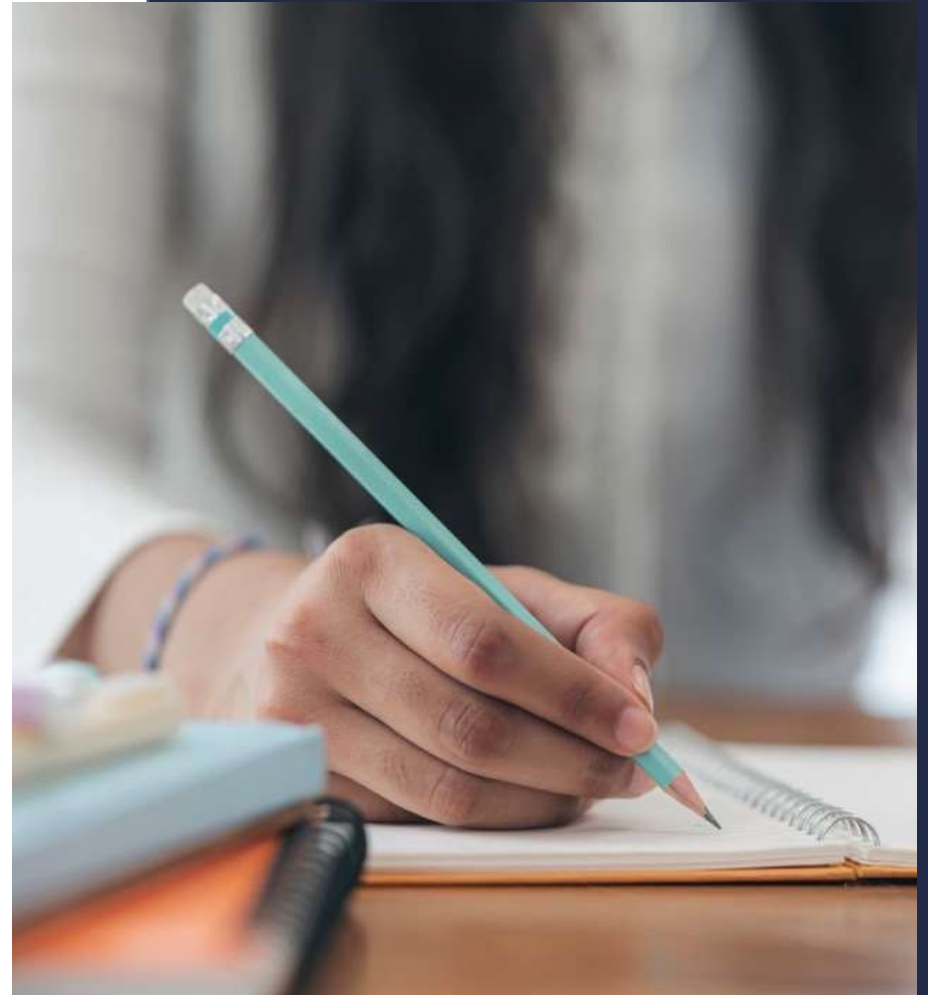


EXCELLENCE ANYWHERE

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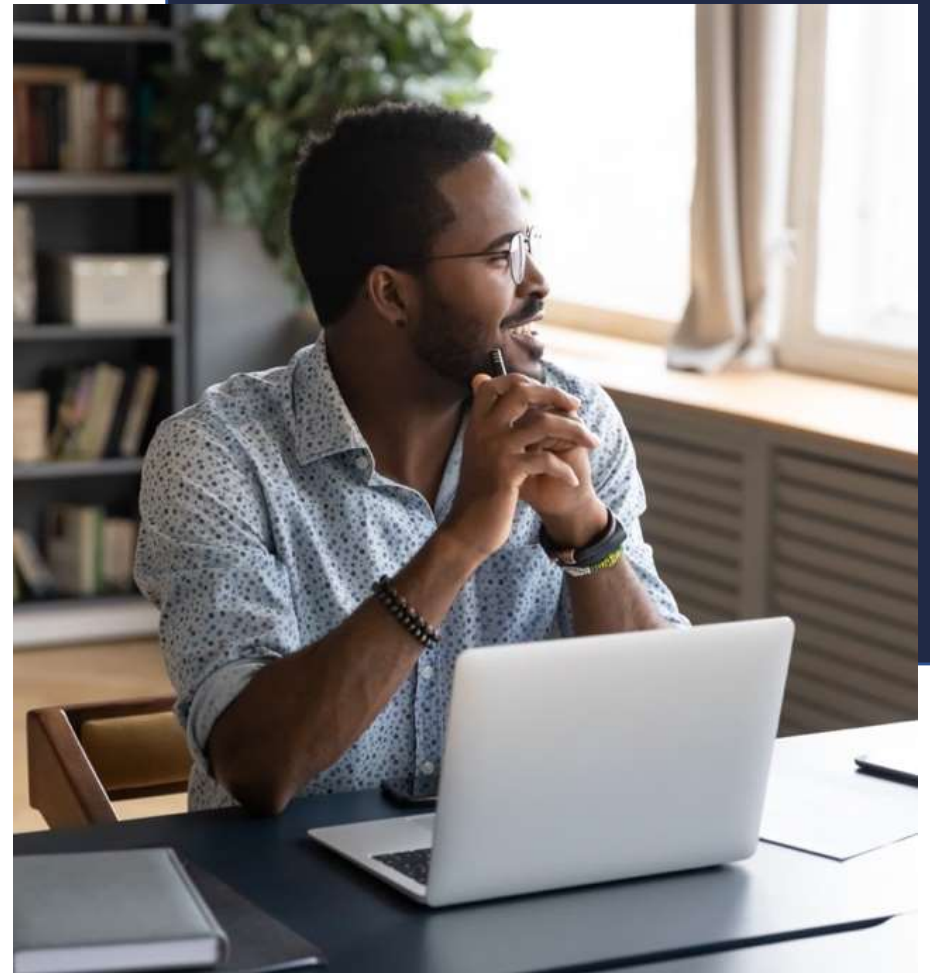
Mindset Shift

- People Before Clients/Growth
- Outcomes Over Input
- Trust Over Control
- Values Over Hierarchy
- Full Potential Over Career Tracks



Mindset Focus

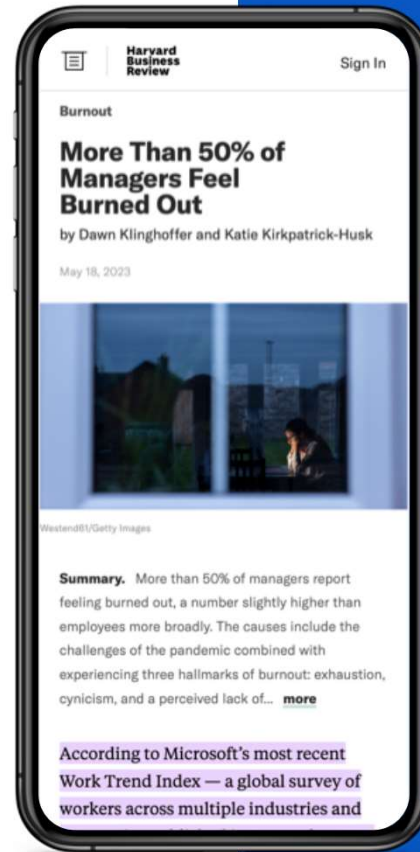
- Relentless Transparency
- Unrivaled Autonomy
- Elevated Clarity
- Excellence Anywhere
- Intentional Connection



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More Than 50% of Managers Feel Burned Out

- Harvard Business Review, May 18, 2023



Meaning/Purpose

TomorrowMind

- Over 2000 US employees, virtually all crave more meaning at work
- Present meaning fulfillment is less than 50%
- People willing to make up to 23% less to have highly meaningful work



What Makes Work Meaningful?

TomorrowMind

- Sense of Belonging - Not in it alone!
- Values and Purpose alignment with LEADERS
- Senior leaders must live the values Company espouses
- Personal Professional Growth
- Why Their Work Matters



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My hope is...

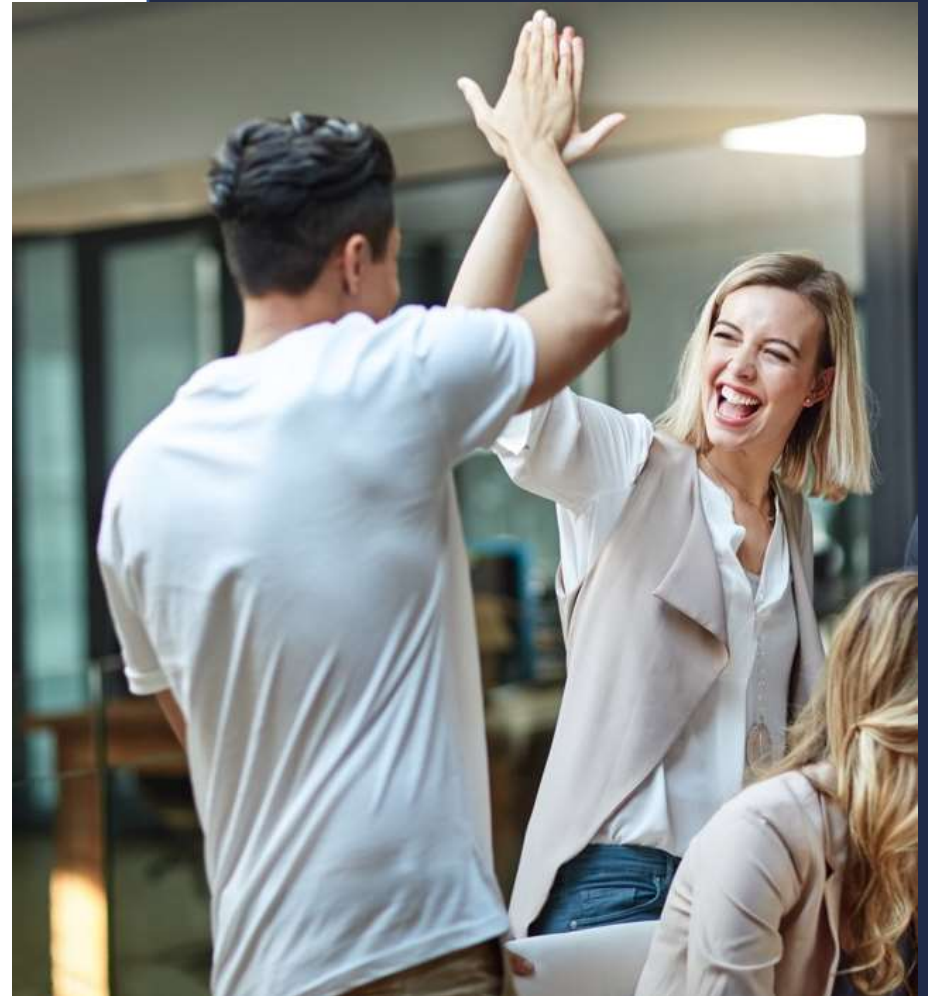
- Be inspired to be more intentional to trust, serve and care for people
- Be a leader whose legacy is #beBetter than “good”
- Be a leader who helps inspire and elevate our profession



CHANGING OUR MINDSET ABOUT THE FUTURE

How can you inspire others for a growth mindset?

- Are we moving fast enough?
- Business Model elevates with advisory, pricing and focus
- Good Culture is not good enough
- Be Intentional



“Change is coming faster every day.
How will you respond?”

TomorrowMind – Last Line



Buy now on

amazon >



Joey Havens, CPA

Managing Partner 2012 - 2021, HORNE

Joey Havens is a partner at HORNE, and author of the book, *Leading with Significance*. He shares insights, failures, low points and lessons learned in his experience helping to lead the successful transformation of a professional services culture to one that is truly magnetic and people focused.

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SCAN ME



THANK YOU