



Benefits of a Multigenerational Network

Expanding your network to include professionals from different age groups can broaden your horizons and give you a more well-rounded perspective.

I had the opportunity last month to attend one of my favorite IMA® initiatives: our 11th Annual Student Leadership Conference in Anaheim, Calif. This year, I participated with more than 300 students from 70 schools in 34 states. I've attended all but one of the student conferences, and I'm always amazed at how much I learn at this event.

One of the best aspects of the Student Leadership Conference is the enthusiasm generated as our "up-and-coming leaders of the profession" interact with a diverse group of IMA volunteers and speakers. Although most Conference attendees were students, our slate of speakers hailed from a wide variety of ages and job descriptions. Session leaders had a range of backgrounds and job titles such as executive vice president, CFO, financial analyst, accounting manager, consultant, business owner, and managing director. They were also at different points in their careers—from early and mid-career to senior executives. Still others were at the cusp of retirement, and some

executives have been retired for several years.

But it isn't just at the IMA Student Leadership Conference where I witness this kind of diversity. Often when I attend other IMA events—such as conferences or chapter or council meetings—I'm surprised at how many different generations are represented. I believe that one of the key benefits of being part of IMA is the multigenerational composition of our membership.

Years ago, when I became a member, I found it challenging and interesting to become acquainted with so many different accounting professionals from so many age groups. As I gained more experience in my career and with various aspects of IMA, I realized that having a professional support network with varying levels of experience added a whole new dimension to how I view my professional network.

In my own career, I've found it incredibly helpful to have a network of accounting professionals composed of individuals in their 20s, 30s, 40s, 50s, 60s, 70s, and beyond. We often group these generations into categories based on when people were born: Millennials, GenXers, Baby Boomers,

Traditionalists/Matures. Regardless of the name used, however, it's clear that the professional workforce is becoming more multigenerational every year. Data from the U.S. Bureau of Labor Statistics suggests that by 2014 about one-third of the workforce will be 50 or older. In 2005, that number was only 27%. Intergenerational diversity is upon us and is expected to continue. Of course, all this is widely cited in the press and professional publications, but it's often put in the context of "be prepared to deal with the other generations" (or, in other words, be prepared to "figure them out").

I'd like to encourage us instead to consider how building a comprehensive, multigenerational professional network can be an important avenue to career success. There are many benefits to creating such a network. For one thing, cross-generational relationships help us understand diversity from another vantage point and give us a different perspective on the challenges in our workplace. Such insight can help improve our job performance. Equally important, these relationships can provide us with a variety of mentors or even job leads, something

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we may not get from our peers or supervisors at work. Looking at the bigger picture, multigenerational networking relationships can help us plan our career for decades to come and provide unique insight into how we can overcome hurdles, prepare for change, change gears, and the like.

The benefits of a multigenerational network also extend to information sharing. Through our network, we can learn how to maintain technical skills, juggle the fast-paced environment that we work in with its many deadlines and demands, and keep up with technology, to name just a few of the opportunities. Creating a diverse professional network gives us a rich variety of perspectives to the issues we all face. I encourage all IMA members to take the time to explore the multigenerational aspects of our membership.

As always, I welcome your comments at srichtermeier@imanet.org. **SF**