



# Students and Future Management Accountants

We keep hearing about the shortage of qualified management accounting professionals, but some of us are trying to help turn the situation around. IMA® especially is involved, and here are just a few examples.

It's a problem that isn't going away easily or quickly: The accounting profession faces a future shortage of qualified professionals. Indeed, many recent studies have projected the demand for adequately skilled professionals to increase faster than the supply. According to the 2012 Talent Shortage Survey conducted by the staffing company ManpowerGroup, accounting is one of the top 10 most difficult positions for employers to fill because of a lack of available talent and/or talent with the right skills.

To help inform and mobilize the public about this issue, IMA recently created a website, [www.competencycrisis.org](http://www.competencycrisis.org), which describes the challenge as follows: "The reinvented role of accounting and finance professionals—in businesses, organizations, and governments—requires analytical thinking, problem solving, and communication skills. Alarmingly, experienced practitioners lack the expertise, and entry-level workers are even more ill equipped to

bridge the finance function with business strategy. Narrowly focused curricula are fanning the flames. When classroom lessons aren't consistently aligned with on-the-job demands, the gap widens. We must catch up."

For decades, IMA has been dedicated to addressing this "talent gap" in accounting, beginning in 1986 with its contributions to the American Accounting Association (AAA) Bedford Report, *Future Accounting Education: Preparing for the Expanding Profession*. Since then, IMA has continued its research and initiatives surrounding the profession's talent issues, most recently in January 2013, when the IMA/AAA Management Accounting Section (MAS) Curriculum Task Force presented its recommendations for an integrated accounting educational framework. These recommendations aim to reflect the evolution of the accounting profession and strive to bridge the skills gap between the teaching of accounting and on-the-job practice.

As part of its ongoing commitment to the profession's future, IMA also has established many new student chapters in the United States and overseas. In addition, for more than a dozen

years it has held a Student Leadership Conference (SLC) to provide timely topics for accounting students and to develop management accounting's future leaders.

I attended IMA's 14th Annual Student Leadership Conference in Charlotte, N.C., in mid-November. The SLC is an outstanding, well-organized event put together by IMA staff members under the superb direction of Jodi Ryan, IMA director of student and academic relations. In addition to those staff members present, the SLC benefited from Carolinas Council volunteers. Past IMA Chairs John Macaulay, John Pollara, Sandy Richtermeyer, and Kim Wallin and current Global Board of Directors members Jimmie Smith, David Teets, and Ginger White also were involved in the event, participating as presenters and discussion leaders or helping staff coordinate events. IMA's Stuart Cameron McLeod Society (SCMS) continued its support of the SLC, with SCMS President Billie Drake on site. In addition, many of our chapters and councils provided financial support for students who attended the SLC. These are rich examples of the strong volunteer community that sets IMA apart

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## Perspectives

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from other organizations.

I was proud to be part of this event and to have the opportunity of sharing experiences with such a large group of students interested in the profession and IMA. These students are our prospective long-time members who will keep this management accounting organization strong for many years to come!

Here are some of the highlights of the 14th Annual SLC:

- ◆ There were more than 550 registrants from 32 states and 110 schools.
- ◆ This was the first SLC for 75% of the attending students.
- ◆ Pre-conference industry tours included NASCAR, Federal Reserve Bank, the Charlotte Bobcats arena, *The Charlotte Observer*, and Wells Fargo.
- ◆ A number of professors accompanied their students.

Keynotes were stimulating and thought-provoking, especially the presentations by Ken Bansemer, national talent acquisition and talent management leader of McGladrey LLP; Rick Puckett, executive vice president, CFO, and treasurer of Snyder's Lance, Inc.; and Melissa Anzman, chief career officer of LoosenYourWhite Collar.com. Students were keenly interested in these keynotes, with many one-on-one conversations taking place after the sessions.

Concurrent sessions also provided insights into numerous "hot" topics, such as forensic accounting, XBRL, case study analysis, leadership skills, data analytics, career readiness, and many more.

And there was time for a few fun networking activities as well, including a wildly popular t-shirt design contest.

The value of the SLC is evident in participants' comments.

Frankziska Moberly, president of the IMA student chapter at Texas Woman's University, said, "The event was very well organized, and I was amazed by the high attendance of over 500 students from all across the United States."

Added Nisa Jones, a student at the University of Louisville, "In the short time I experienced Charlotte, I am confident I have made networks, connections, and even friends that will last a lifetime!"

The SLC is just one example of how IMA is helping develop the supply of competent management accounting professionals. Now it's your turn. Become involved in your chapter's student activities, mentor an aspiring management accounting student, or offer some other support to student activities. You will be doing your part to shape the future of our profession.

I welcome your comments at [wknese@imanet.org](mailto:wknese@imanet.org). **SF**