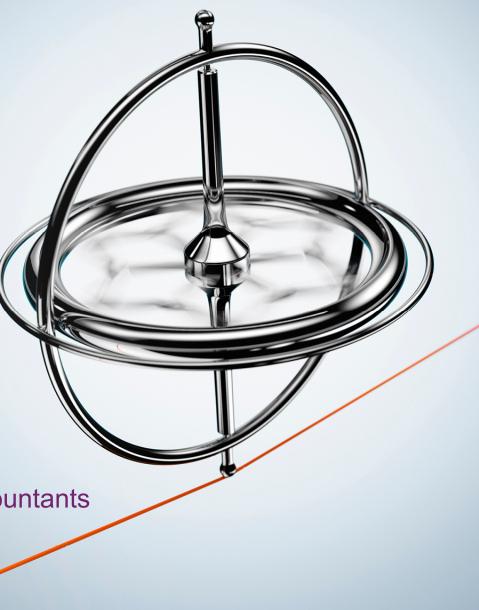


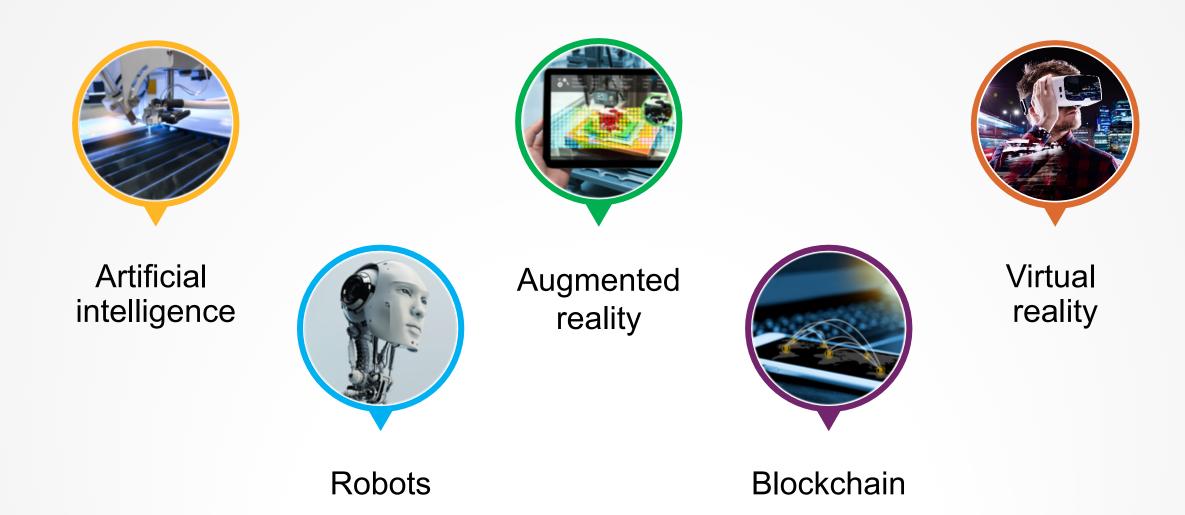
Accounting in extraordinary times

Barry C. Melancon, CPA, CGMA President and CEO, American Institute of CPAs CEO, Association of International Certified Professional Accountants

U.S./Mexico Summit, January 2018







Bitcoin

Blockchain

- Blockchain ≠ Bitcoin
- Bitcoin is an *implementation* of the technology
- Blockchain is the core technology

Middle-market disruption

730 expect to experience disruption in next 3 years

79% view disruption as an opportunity

Source: Capital One 2017 Report: Disruption in the Middle Market



Defining our future Developing competencies Positioning for success

Defining our future



Auditing in the Future

Cybersecurity Risk Management

Integrated Reporting / Sustainability

Blockchain



Tax of the Future

New client expectations Technology adoption International tax principles



Management accounting

Business model resources

Global Management Accounting Principles

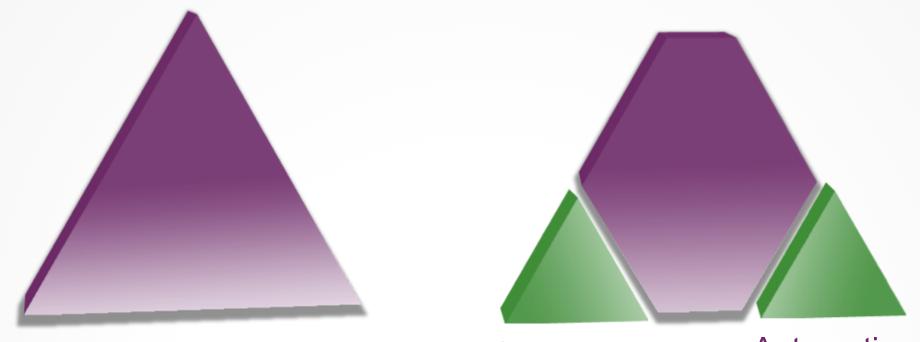
CGMA in U.S.

Future of Finance

Developing competencies



Digital age is transforming organizations



Outsourcing

Automation

Development of highly skilled digitally proficient middle layer key to firms

Firm hiring of new accounting graduates has slowed

8,300



New accounting graduate

firm hires since 2014

20% of total new hires were non-accounting grads

Firm M&A activity: New service areas

26%



of largest US firm acquisitions in 2017 were of non-CPA firms

↑ 8% over same period 2016

37% of those acquisitions were technology skills

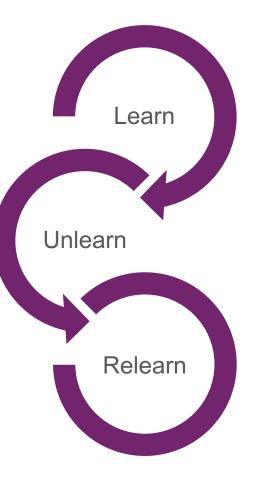
As of October 18, 2017

"5 years from now, more than a third of skills considered important today will no longer be relevant."

World Economic Forum

Agile mindset







×49%

of members believe acquiring new skills and knowledge will enhance their careers **Desired skills**

29% Coaching & mentoring

26% Accounting information systems

25% Business planning

25% Strategy

Source: Association of International Certified Professional Accountants Salary Survey, September 2017



Profession-wide skills development

Competency-based learning

New learning models

Leadership development

Positioning for success





Think different.

Be bold.

Move fast.

aicpa-cima.com/extraordinarytimes