

A hand holding a smartphone with a city skyline at night in the background. The image is overlaid with a blue, semi-transparent grid pattern. The text is white and bold, set against the dark background of the city lights.

# ***Accounting at the Speed of Change***

**Kimberly Ellison-Taylor, CPA, CGMA - Chairman, American Institute of CPAs  
Oracle America, Global Accounting Strategy Director**

# Kimberly Ellison-Taylor



<https://youtu.be/ZRSndP0o3I0>



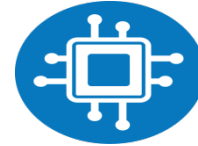
# Agenda

- Leadership Journey
- Chairman's themes: Technology and Next Generation Talent
- Oracle and Interesting Accounting Issue
- Question/Answers

# Trends affecting the profession



**INTERNATIONAL SHIFTS**



**TECHNOLOGY**



**ECONOMICS**



**TALENT**



**SPECIALIZATION**



**REGULATIONS**



**LEARNING**



**COMPETITION**

# External forces driving change



2016  
US election



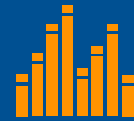
Regulatory  
complexity



Workforce  
changes



Geopolitical  
instability



Financial  
challenges  
worldwide

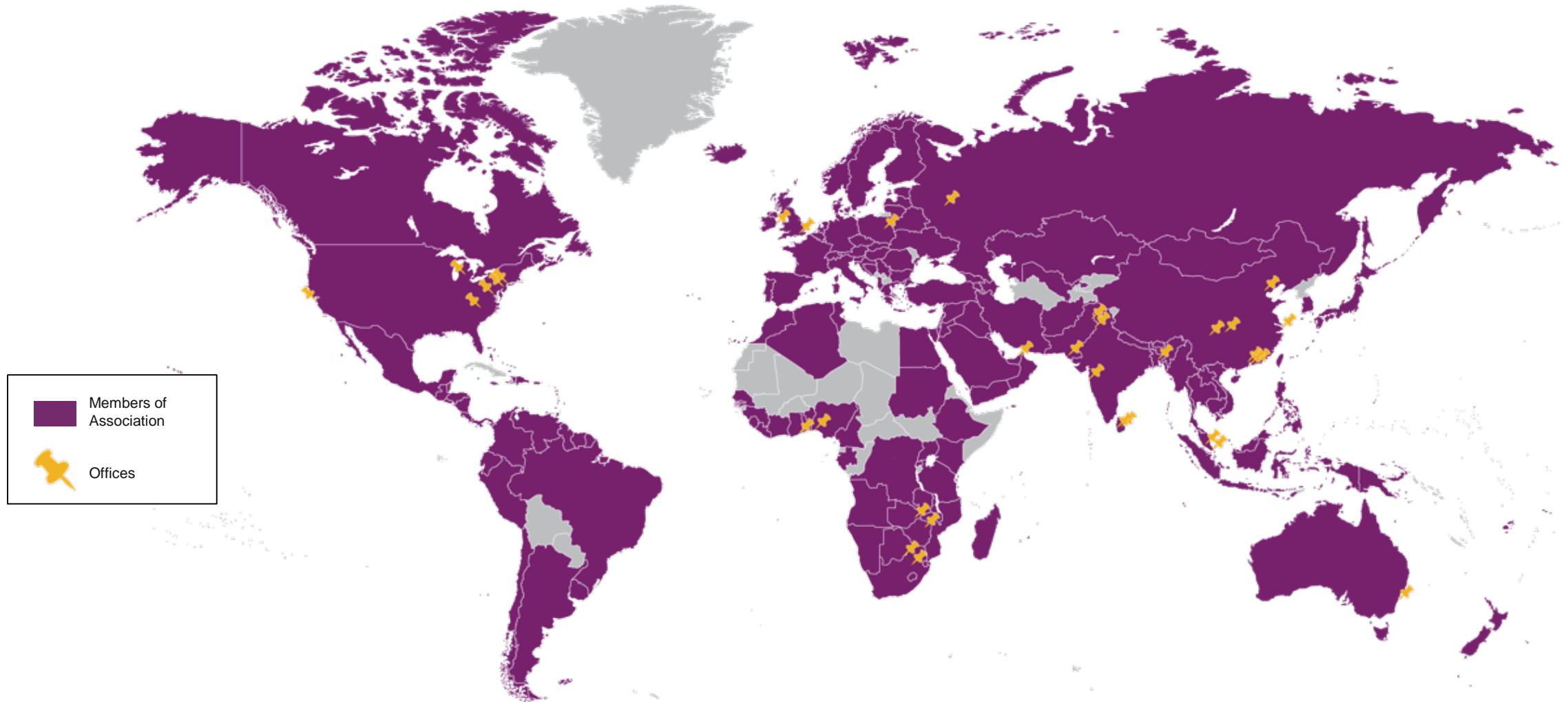


Technology  
and cyber  
issues



# Association of International Certified Professional Accountants - Public and Management Accounting

Launched January 1, 2017





# Technology Impacts Every Industry and Every Geography

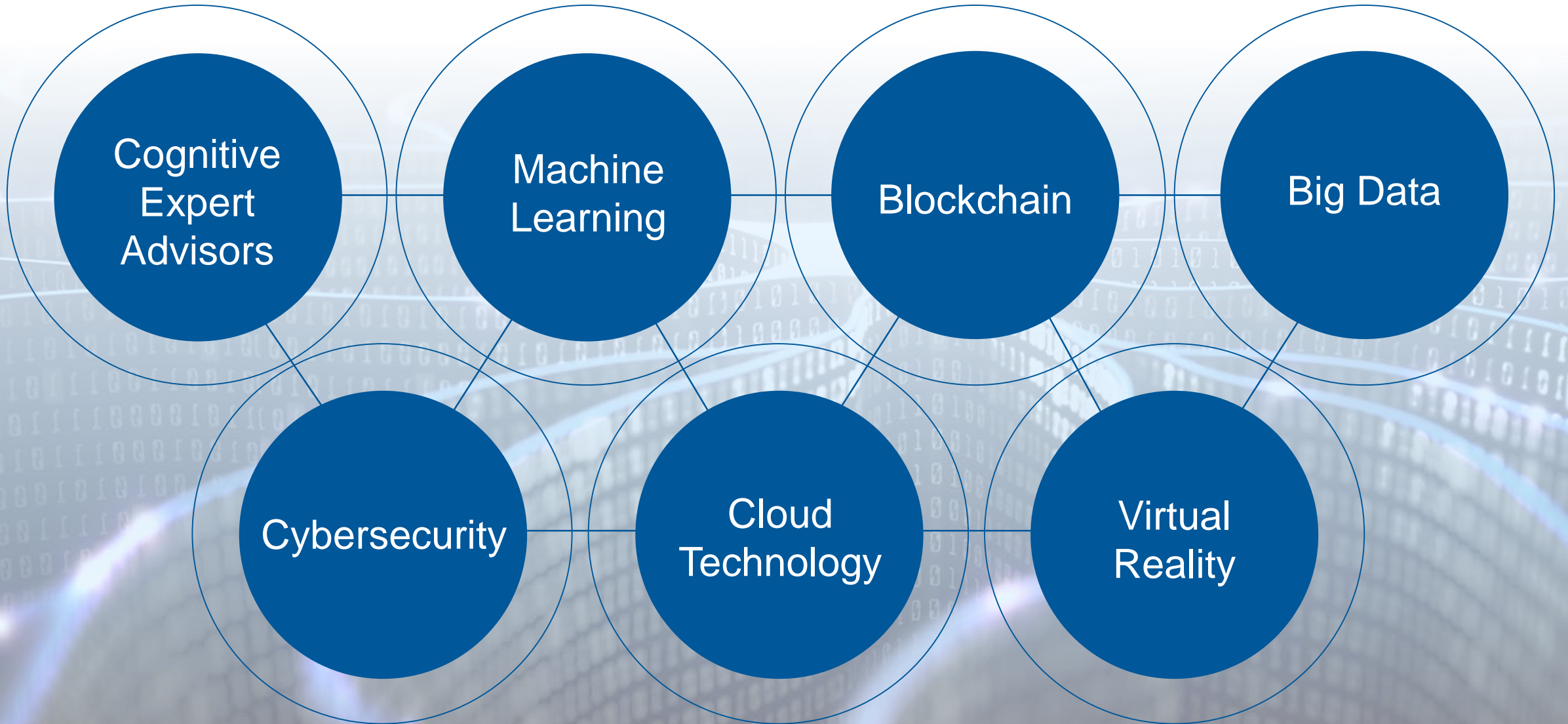


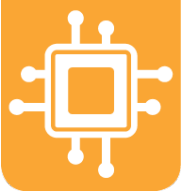


72% of CEOs say the rapid pace of **technology innovation** is their biggest challenge

Source: 2015 Fortune 500 CEO Survey







# Technology is key driver of transformation

2016



80% of world's 100 largest enterprise software companies will integrate cognitive technologies into products

By 2020



At least 66% of global population online



50 billion smart devices will be connected to the Internet



AR/VR could be used in use by hundreds of millions



Cloud projected to grow to \$240 billion from \$40.7 billion in 2011



SaaS projected to grow to \$133 billion from \$21.2 billion in 2011

Sources: Deloitte, Technology, Media, Telecommunications Predictions, 2016  
Techcrunch, April 2016  
DHL and Cisco Internet of Things Trend Report, 2015

A hand holding a pen, poised to write on a grid pattern. The background is a warm, orange-toned image of a hand holding a pen, with a grid pattern overlaid. The text is presented in two horizontal bars: a black bar on top and a blue bar on the bottom.

**IF YOU' RE NOT DISRUPTING,**

**YOU'RE BEING DISRUPTED**

# The Intersection of Accounting and Technology

- **Reduce Enterprise Operating Costs**
- **Creating a Collaborative/Sharing Environment**
- **Creating an Enterprise View of Business**
- **On-going Monitoring of Business Performance**
- **Quality of Data used for Business Decisions**
- **Facilitating Analysis & Decision Making**

Source: Gartner Survey of 139 CFOs



Talent

# Generations in the Workplace



**TRADITIONALISTS**  
Born 1900-1945

- Great Depression
- World War II
- Disciplined
- Workplace Loyalty
- Move to the 'Burbs"
- Vaccines

**BOOMERS**  
Born 1946-1964

- Vietnam, moon landing
- Civil/Women's rights
- Experimental
- Innovators
- Hard working
- Personal computer

**GEN X**  
Born 1965-1976

- Fall of Berlin Wall
- Gulf War
- Independent
- Free agents
- Internet, MTV, AIDS
- Mobile phone

**MILLENNIAL**  
Born 1977-1997

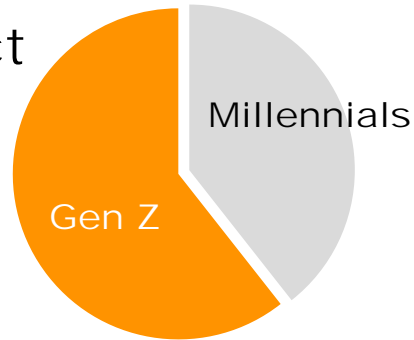
- 9/11 attacks
- Community service
- Immediacy
- Confident, diversity
- Social everything
- Google, Facebook

**Generation Z**  
After 1997

- Age 15 and younger
- Optimistic
- High expectations
- Apps
- Social games
- Tablet devices

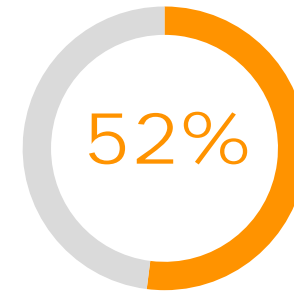
# Preparing for generation Z

**60%** want to have an impact on the world *compare to* **39%** of millennials



Will make up more than **20%** of workforce by 2020

Gen Z adept and self-directed



Use social media for typical research

When comparing Gen Z and Millennials

Gen Z is **55%**

more likely to want to start a business and hire others

Gen Z typically has an 8-second attention span

Embracing **future learning** concepts

Sources: Robert Half Gen Z Research  
Small Business Trends, July 2016

Sparks & Honey, Meet Generation Z: Forget Everything You Learned About Millennials, June 2014

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# COMMITMENT TO PUBLIC AND MANAGEMENT ACCOUNTING

## Building the pipeline

START HERE,  
GO PLACES.



State Society  
pilots



BETA ALPHA PSI  
The International Honor Organization for  
Financial Information Students and Professionals



fueled by AICPA

THE EDGE

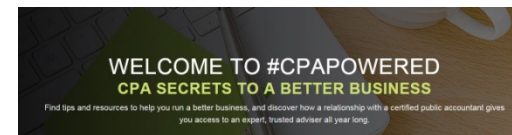
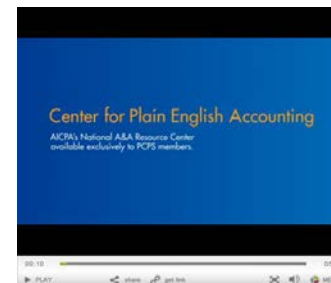
An e-Newsletter Dedicated to Young CPAs



CollegeBoard

Advanced Placement  
Program

## Promoting the profession









# SEAMUS MORAN – ORACLE SENIOR DIRECTOR

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## Oracle Financials Development

Seamus monitors accounting compliance worldwide (US GAAP, IFRS, transaction regulations, currency adoptions). He also discusses with customers and partners how Oracle product can be deployed to best deliver accounting compliance.

Recently, Seamus has been helping prepare Revenue Management, designed expressly to help you comply with ASC 606 and IFRS 15 both on the Cloud and in EBS.

Seamus joined Oracle Development in 1996, after a 25 year career in corporate and local controllership and external reporting in several European countries and in the USA. He did his public accounting in London, and his CPA in California.