

### **III. STRATEGIC INITIATIVE: SUCCESSION PLANNING FOR THE PROFESSION**

Secure the future of the profession and the MACPA.

#### **Given:**

- Our membership is aging. AICPA says 40% of current CPAs will retire in next 10 years.
- The demand for CPAs is growing.
- Number of new graduates taking exams has dropped significantly.

#### **Implications:**

- Young professionals need to be retained.
- Educators are key in accessing the future – both in current outreach and attraction of PhDs as future instructors
- We need to have a solid team of future leaders in place.
- Recruitment starts early and needs to be planned for.

#### **Goal 1:**

**Increase MACPA and CPA profession outreach to students.**

#### **Strategies:**

- Develop plan to reach students who are undecided about their major.
- Create a more focused effort for outreach to community college educators and students.
- Explore partnerships for student outreach efforts.
- Create promotional program to motivate more educator members encouraging MACPA membership and involvement.
- Explore methods for having ambassadors on campuses
- Continue to develop High School Leaders Conferences.
- Create image enhancement program for students to highlight depth of profession's opportunities.
- Promote CPAs in the classroom opportunities.
- Benchmark student outreach best practices with other associations.

#### **Metrics:**

- A. Measure the number of high schools students exposed to the CPA profession through organization efforts. Grow 15% each year.
- B. Measure the number of college student members. Grow 15% each year.
- C. Measure the number of educator members. Grow 15% each year.

**Goal 2:**

**Increase the number of CPA exam sections completed in Michigan.**

**Strategies:**

- Explore ways MACPA can assist firms in promoting taking the exam.
- Create marketing program to motivate potential exam takers to sit for sections.
- Develop program to help support potential exam takers (ex. tips from recent test takers, web bulletin board, quick facts brochure, etc.)
- Create program to promote benefits of sitting to educators to pass on to students.
- Explore approaches to help build the excitement around passing the exam.

**Metric:**

- A. During each Michigan testing window, review and analyze the number of CPA exam sections taken. Grow 10% each year.

**Goal 3:**

**Increase the involvement of CPAs new to the profession.**

**Strategies:**

- Develop promotional plan for decision maker buy-in for new CPA involvement.
- Communicate opportunities for new CPAs to get involved to membership.
- Create a marketing plan directed to new CPAs promoting the benefit of involvement in MACPA.
- Collaborate with other young professional groups to enhance experience.
- Create a “welcome wagon” program to support new CPAs involvement in MACPA.
- Expand and promote new opportunities for new CPA involvement in MACPA.

**Metrics:**

- A. Measure membership in the area of “New to CPA” (certified less than five years.) Increase 10% each year.
- B. Measure number of members who serve and/or participate on task forces, NP events, spring and fall Members Advisory Forums and volunteer outreach initiatives. (Examples include: Accounting Blitz, Speakers Bureau, Accounting Aid Society and High School Leaders Conference) Increase 10% each year.

**Goal 4:**

**Identify the needs of the retiring CPAs.**

**Strategies:**

- Research the future needs of retiring CPAs.

**Metrics:**

- Analyze the findings