Dear Reader,

As it was 100 years ago so it is today, Indiana CPA’s cooperating to shape and navigate the future of their profession. At the beginning of the century, five Indiana CPAs established their vision of the future for the Indiana CPA Society. Today, there are 7,868 of us. The foundation of INCPAS 2025 is built upon our Society’s mission, vision and core values. INCPAS 2025 reflects the collective input of a significant number of the INCPAS membership from the feedback received from the approximately 2,200 members that attended the Professional Issues Updates, 320 volunteers, Leadership Cabinet, Emerging Leaders Alliance, Board of Directors and the INCPAS staff. It testifies to the continued cooperative spirit and pursuit of excellence that embodies the Indiana CPA Society.

When we started on INCPAS 2025, we had no end destination in mind. This type of approach is not always feasible but at times absolutely necessary. Even though the process was uncomfortable at times, we believed it was the right approach. If you have ever taken a trip without a destination in mind you know that it can be uncomfortable, however, you are likely to see things you would have otherwise missed. Along the journey we discovered much which ultimately led to INCPAS 2025. We believe that this document outlines what is necessary for an adaptable and agile approach for the journey to 2025.

The purpose of INCPAS 2025 is to paint a picture of an aspirational future for the Society and the profession. Promoting fundamental core values, preparing CPAs for their expanded role in business, and developing success characteristics are all part of this picture. INCPAS 2025 anticipates member expectations and outlines the approach by which INCPAS will respond. Our vision will remain focused on being “Home Of The Most Trusted Professionals. Locally … Globally.”

With the vision in mind, we have set forth four bold challenges. Trust, transform, build and establish are terms that characterize the four bold challenges that we believe will lead to a successful future.

I encourage you to consider using INCPAS 2025 as a template to visualize an aspirational future for yourself, both professionally and within your organization. INCPAS 2025 will have a much greater impact if we all embrace it and act upon it. I hope that you will be inspired to consider “what could be.”

I sincerely appreciate all of the INCPAS members and the INCPAS staff who have sacrificially invested their time and diligently worked to create INCPAS 2025, a conduit to a successful picture of the future for our Society and the profession in Indiana.

Kent Williams, CPA, CGMA
INCPAS Board Chair, 2014-15
The future is approaching fast and the Indiana CPA Society must be ready. Environmental factors such as the market, technology, the economy, demographics, sustainability and others are driving rapid change. **We picked a target 10 years into the future**, and then set out to envision the year 2025 and position the Society and our members to meet the opportunities and challenges along the way. While there are numerous threats in our environment, this exercise was not undertaken because we feel threatened. Instead, we want to take advantage of the opportunities of tomorrow. **How and when we react to opportunities and threats could lead to success or failure — two possible scenarios, or somewhere in between.**

We are certain the future will be different from today. **We believe we must take an active role in shaping the preferred future for the profession and the Indiana CPA Society.** We are confident in saying we must be agile and adaptive to effectively meet both the opportunities and challenges of our shared future.

The Indiana CPA Society was formed in 1915 — 100 years ago — and the founders of the association were assertive from the very beginning. **We have enjoyed a successful first 100 years, but we strive to remain relevant and thrive for another 100 years.** The year 2025 is not a destination, it is just a date. **How the Society and our members get there, and beyond, is the purpose of INCPAS 2025.**
THE CPA IN 2025

Business will continue to change. The CPA profession must continue to evolve and respond to the expectations of markets, regulators, clients and employers. No matter what the future holds, certain values, competencies and roles will define the CPA in 2025 in order to maintain and strengthen the profession’s value. Many of these values and competencies are timeless.

VALUES

CPA CORE VALUES ARE FUNDAMENTAL

- Integrity
- Competence
- Lifelong learning
- Diversity and inclusion
- Objectivity
- Commitment to excellence
- Creativity (in developing business models, strategic planning, consulting)

BACKGROUND

More than five years of groundwork has led to INCPAS 2025.

2009

A Future Issues Task Force began our “future-oriented” work.

2010

Task forces considered the critical issues of diversity and accounting education.

2010-11

The work of two Knowledge Management task forces helped lay the foundation for the CPA Center of Excellence®.

2012

Pathways Commission report on accounting education is released.

The work of two Knowledge Management task forces helped lay the foundation for the CPA Center of Excellence®.

More than five years of groundwork has led to INCPAS 2025.

The AICPA’s CPA Horizons 2025 report is released, inspiring thought about the future of the profession.
COMPETENCIES
CPAs EXCEL AT CORE COMPETENCIES
LEVERAGING THEIR EXPANDED ROLE

- Communications
- Leadership
- Critical-Thinking and Problem-Solving
- Anticipate and Serve Evolving Needs (agile and adaptive)
- Analytical
- Integration and Collaboration
- Knowledge Sharing
- Entrepreneurial

ROLES
CPAs EMBRACE THEIR EXPANDED ROLE IN BUSINESS

- Multi-disciplinary skill set and knowledge
- Providing real time information
- Complex business transactions
- Data Analytics and interpretation
- Continuous reporting and auditing
- Integrated Reporting
- Corporate decision making
- Define new markets
- Developing new business models
- Strategist
- Leading business advocate

2012
White papers were produced by task forces on hyperspecialization, integrated reporting and the future of competency.

2013
Board task forces created a new emergent and adaptive strategic plan.

2014
The CPA Center of Excellence® is established and is committed to a competency-based and collaborative approach.
INCPAS: TWO POSSIBLE FUTURES

Scenario planning usually results in at least four possible scenarios. For our purposes, we are going to limit it to just two – success and failure. If we are to succeed in the future, the first scenario accurately describes the Indiana CPA Society and the CPA profession. If we are to fail, the second scenario will lead to our demise and possible extinction. It is essential that INCPAS remain on track to ensure the first scenario becomes reality.

“IT’S NOT JUST THE ABILITY TO SEE TRENDS, BUT THE COURAGE TO DO SOMETHING.”

— “Flexibility, Transparency and Values Drive Entrepreneur Success” from Forbes, May 28, 2014
We have succeeded

We are an agile first responder to important issues CPAs encounter, in their roles within companies or for clients, as the most trusted business advisors. The Society is a leading advocate in Indiana; we weigh in on issues that matter to a broad business community and those with the CPA credential are sought-after for their known expertise. INCPAS challenges CPAs to continuously challenge themselves about how they provide value. When a CPA in Indiana has a question they can’t find a solution to within their own organization, they turn to the dynamic CPA Center of Excellence® for the kind of intelligent collaboration that makes the profession stronger. We help CPAs find the information and education they need when and how they need it. We reflect the changing demographics of the state and the country. Our leadership, membership and staff are culturally competent. As a visible and important field, accounting attracts a diverse range of smart people who join the profession out of school or through the various bridges the Society provides for other professionals to become CPAs. The Society is the #1 legislative and regulatory champion for CPAs in Indiana; CPAs take care of business and INCPAS takes care of CPAs as we represent the vast majority of licensees.

What do you choose?

We have failed

We were hesitant to address issues that are not specific to the CPA credential and this devalues the CPAs’ brand as trusted advisors to businesses in Indiana. The credential was weakened by specialty credentials and there was a lack of understanding of what CPAs offer. CPAs didn’t voice opinions, but primarily reported on past financials; they were not advocates on wide-ranging issues, therefore fewer organizations sought out CPAs to hire. Antiquated education models, both in universities and professional development, did not challenge CPAs to enhance cooperation and elevate competency within the profession. The Society didn’t provide opportunities for relevant continuous development available just-in-time. We didn’t attract the best and the brightest into the profession and leadership; with a lack of diversity, CPAs were no longer considered to serve a broad business community. Accustomed to the power of social networking, and with the profession not changing rapidly enough, younger professionals did not join INCPAS and found other resources and professionals for collaboration. As a result, the Society has little legislative or regulatory standing as we represent a small percentage of licensees.
INCPAS SERVES CPAs...
THEIR LIFELONG PROFESSIONAL HOME

As business and the profession evolves, the Indiana CPA Society must evolve at the same time. The Society must respond and innovate as needed to meet challenges and take advantage of opportunities. Members need and expect high quality, relevant and timely services and support. A set of successful characteristics will define and identify the Society in 2025.

INCPAS RESPONDS
• Boldly
• Bravely
• Promptly
• Unconventionally
• Proactively monitoring trends

In order to maximize resources and take steps to ensure ongoing success, INCPAS engages in strategic partnering and the ruthless prioritization of value.

MEMBER EXPECTATIONS
• Unified voice
• On-demand
• Convenient
• Interactive
• Solve problems
• Flexible learning model
• Depth in application
• Clarity

SERVICES THAT...
• Uphold professional integrity
• Advocate for the profession
• Offer a one stop shop
• Enhance alliance building
• Facilitate collaboration
• Support life-long learning
• Provide just-in-time knowledge
• Develop the next generation of leaders
SUCCESSFUL CHARACTERISTICS OF INCPAS

- Multi-faceted and holistic
- Rapid responder
- Accountable and credible
- Advocate
- Influential
- Inclusive
- Culturally competent
- Strategic
- Committed to excellence
- Early adopter
- Engaged in trend monitoring
- Agile, adaptive and resilient

We will ultimately judge our success as we move to 2025 if we have realized our vision for INCPAS. We have committed to four bold challenges that, if accomplished, will lead us to successfully achieve our vision.
VISION:
HOME OF THE MOST TRUSTED PROFESSIONALS.
LOCALLY ... GLOBALLY

FOUR BOLD CHALLENGES

Transform the profession to be truly competency-based, including entry into the profession.

Build bridges to the profession that will lead to INCPAS reflecting the demographics of Indiana and the corresponding needs in the profession and organizations.

INCPAS and our members become the most trusted business resource and advocates in Indiana.

Establish the CPA Center of Excellence® as the leading competency-focused, collaborative network.
The CPA profession and the business community has been changing rapidly, and the pace is not likely to slow in the next decade. In response, we are embracing change and being progressive. We intend to remain relevant and ensure future success. Technology is always one driver of change, as the world becomes more connected and mobile. Ethnic, cultural and thought diversity will become more significant as the profession strives to reflect the demographics of society. Learning, both at the student and professional levels, must evolve to meet growing needs and preferences. The CPA Center of Excellence® is a leader in new ways of learning. We’re not alone. The AICPA’s Future of Learning Task Force in 2014 recommended innovation and experimentation, igniting a passion for learning, making learning personal, and measuring what matters as the learning model of the future. As the environment in which CPAs operate changes, so do methods for the Society to deliver value. Words like on-demand, convenient and customized come to mind. The ruthless prioritization of value will be required to align Society resources with member needs as we move toward 2025.

— Doug York, CPA, CGMA, INCPAS Board of Directors