

# Connecting for Business and Industry Professionals

By **Kathryn W. Kapka, CPA** | 2016-2017 TSCPA Chairman and **Jodi Ann Ray, CCE, IOM** | TSCPA Executive Director/CEO

In this issue of *Today's CPA* magazine, we would like to focus on TSCPA's programs and efforts to serve members in business and industry (B&I). In increasing numbers, CPAs are choosing careers in B&I or making the switch from public practice. Nearly 40 percent of our current members are working in the B&I sector. They have different needs than public practitioners for education, networking opportunities and remaining current on professional issues.



Working outside of an accounting firm requires CPAs to have access to their own continuing professional education (CPE). TSCPA offers hundreds of high-quality CPE opportunities in a variety of formats throughout the year, including seven industry-specific conferences. The high-quality CPE webcasts available through the Industry Institute are designed to meet the specific needs of CPAs who work in business and corporate environments.



Networking is also a career necessity for CPAs who don't have the built-in colleagues found when working at an accounting firm. TSCPA and the chapters offer various networking events throughout the year, bringing together CPAs who work in similar positions and industries.

Each year, TSCPA designates the month of April as B&I month. During the month, the Society hosts events in the large chapters and company tours with presentations to provide members with networking and educational opportunities. In addition, we are looking forward to recognizing the winner of the first-ever B&I award, which will be announced in April this year. The award honors and pays tribute to the professional accomplishments of CPAs who have spent their careers in B&I, and have made significant contributions and recruited others to the CPA profession.

TSCPA is an excellent source of news and information. The online Business & Industry Center is a customized online communications hub. The center was refreshed and updated with the redesign of TSCPA's website last fall. TSCPA provides a targeted e-newsletter, which is called B&I E-ssentials. Members can also keep informed through the Viewpoint e-newsletter, *Today's CPA* magazine and various social media channels.

A series of member profiles titled "A Day in the Life" is posted on the B&I LinkedIn page and in the B&I Center, and is featured

in the B&I E-ssentials newsletter. Each profile explores a "normal" day of a member to highlight the diversity of our B&I population by the industries they work in and the jobs they do. These profiles have proved to be fascinating and we've learned more about the challenges facing our B&I members, as well as being impressed with what they manage to accomplish in a typical day.

**Bill Schneider**, CPA-Dallas, authors the *Industry Issues* blog. Schneider is a member of TSCPA's Business & Industry Committee, and he shares his thoughts on critical issues and opportunities facing the profession. *Industry Issues* also features guest bloggers from TSCPA's chapters. Schneider brings a perspective to the blog that can only be obtained from a member who has "been there, done that." His postings are an interesting and enlightening read!

TSCPA works with AICPA to encourage members to acquire and maintain the Chartered Global Management Accountant (CGMA®) designation. This was a strategic initiative that TSCPA joined in response to the needs of accountants working in the B&I sector who want, and need, a professional designation. AICPA and the Chartered Institute of Management Accountants (CIMA) created the CGMA designation. AICPA and CIMA members approved a proposal to form a new, international accounting association that integrates operations of both organizations, while preserving the existing membership bodies. The new organization that began on January 1st is now called the Association of International Certified Professional Accountants and represents more than 650,000 members and students in management and public accounting. It advocates for the public interest and business sustainability on current and emerging issues in the United States and worldwide.

In the rest of this *Today's CPA* issue, you'll find articles and columns on topics that are relevant to B&I members. The cover article discusses how internal auditors can use data analytics tools. As a former chief audit executive at UT Tyler, your TSCPA chairman can vouch for the increased need to utilize data analytics in internal auditing. There are also articles on companies using corporate inversions and accounting for workers' compensation costs. We also highlight a member who works in a government role and the Chapters column spotlights three current chapter presidents who work in areas other than public practice. We hope you enjoy reading this special B&I issue of *Today's CPA*. ■

**Kathryn W. Kapka, CPA** : can be contacted at [kkapka@uttyler.edu](mailto:kkapka@uttyler.edu).

**Jodi Ann Ray** : can be contacted at [jray@tscpa.net](mailto:jray@tscpa.net).