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○ **NCPACA**
**39th Annual Professional
Development Convention**

OUR PROFESSION

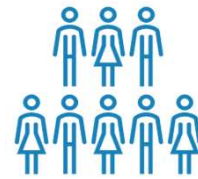
Navigating what lies ahead



Geof Brown, CAE
ICPAS President & CEO



ICPAS Is...



20,000+ members

450+ volunteers



30 volunteer groups

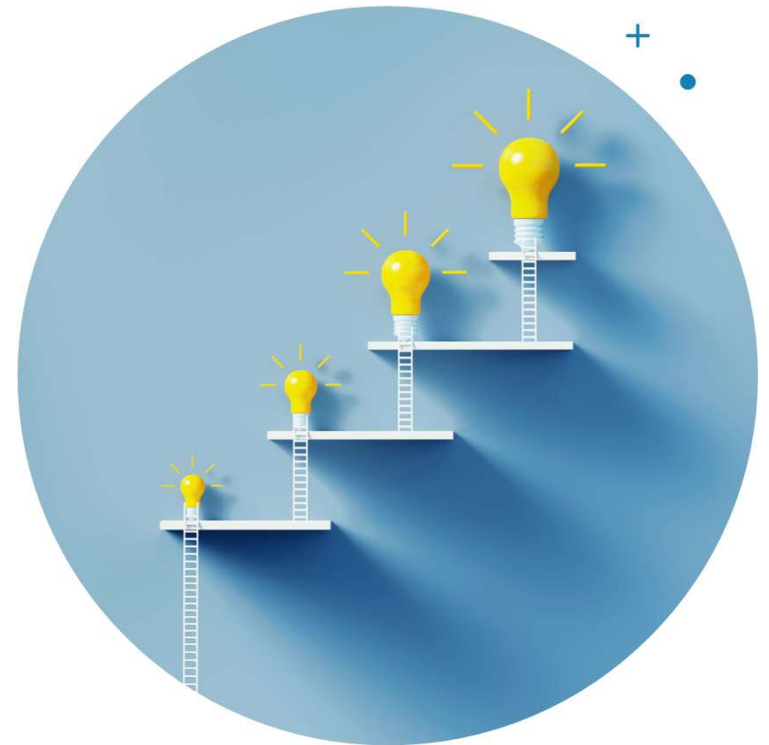
43 staff members



1 mission

OUR TOP TOPICS

1. Confronting the realities of AI and digital transformation
2. Focusing on next-generation workforce readiness and skill-building
3. Monitoring the impact of private equity and outside investment in the profession
4. Tracking growth drivers and the resurgence of entrepreneurship and independence
5. Minding CPA licensure and regulation





The Profession's 2026 Themes...

1. Technology & data as strategic imperatives
2. Innovation & growth: continued evolution from compliance-only to strategic advisors
3. Workforce sustainability and pipeline stewardship
4. Human skills as the differentiator of the future
5. Intergenerational stewardship and knowledge transfer

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ACCOUNTING IN THE AGE OF AI

97%

**of organizations across the
profession are piloting, scaling, or
fully integrating AI into their
operations**

More than **90%** of senior finance
leaders are facing pressure to
demonstrate AI is delivering ROI

Source: Avalara, "Agents of Change: How the Race to Deploy AI Agents is Outrunning Financial Governance"

Less than **27%** of organizations
have adequate AI-skilled talent, IT
system readiness, or regulatory
preparedness

Source: AICPA & CIMA, "Executive Perceptions of Artificial Intelligence (AI) Opportunities and Risks: A Global Analysis"

AI Use Cases



Audit

- Full-population transaction analysis
- Early anomaly and risk detection
- Source document extraction
- Workpaper linkage



Tax

- Automated data extraction and population
- Assisted tax research and regulatory lookup
- Anomaly detection
- Flagging planning opportunities



Advisory

- Accelerated financial modeling and scenario analysis
- Data-to-narrative generation for client communications
- Automated benchmarking and peer comparison

AI POLICY POSITIONING



California, Illinois, and New York

Illinois' act requires covered entities to retain **independent auditors** to assess compliance

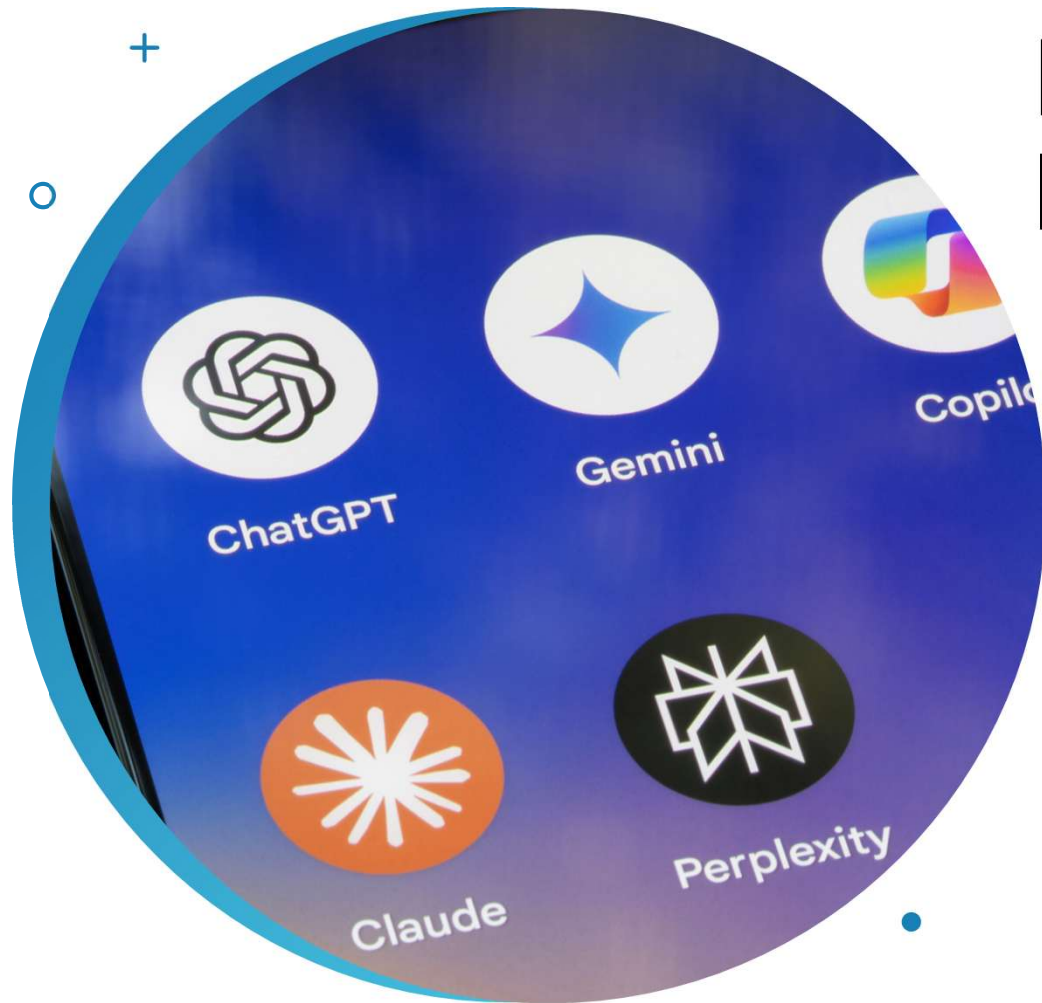
Over **1,700** state AI bills target consumer rights, privacy, protections, and more

Great American Artificial Intelligence Act: **Congress'** realization of AI's impact

CPAs are positioned to be major players in third-party AI assurance

Slide 10

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Derrick Lilly, 2026-08-25T21:27:42.524



PREPARING FOR RESPONSIBLE AI

- Support skill-building, tools, learning, and thought leadership
- Focus on global standards
- Position CPAs for roles in controls, measurement, internal decision-making, external reporting, and assurance

THE ENTERPRISE AI TRUST LAYER

Finance organizations are becoming responsible for **AI oversight**, including:

- Validation frameworks
- Explainability standards
- Governance enforcement
- Escalation processes
- Institutional trust management



Source: IDC/SAGE, "The Emerging Economics of AI in Finance"

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WORKING ON OUR WORKFORCE



60%

**of workers will require training
before 2027, but only half have
access to adequate training**



Workers who feel supported to
upskill are **73%** more motivated

Source: PwC, "Global Workforce Hopes and Fears Survey 2025"

PROMISING WORKFORCE TRENDS



+5.7% YoY increase in undergraduate accounting enrollment as of spring 2026, marking **three years of gains** (*NSCRC*)



87,653 unique CPA candidates in 2025, an **18% jump** from 2024 and the highest number since 2017! (*AICPA*)



38,000 new CPA candidates in 2026, also marking three years of gains (*AICPA*)

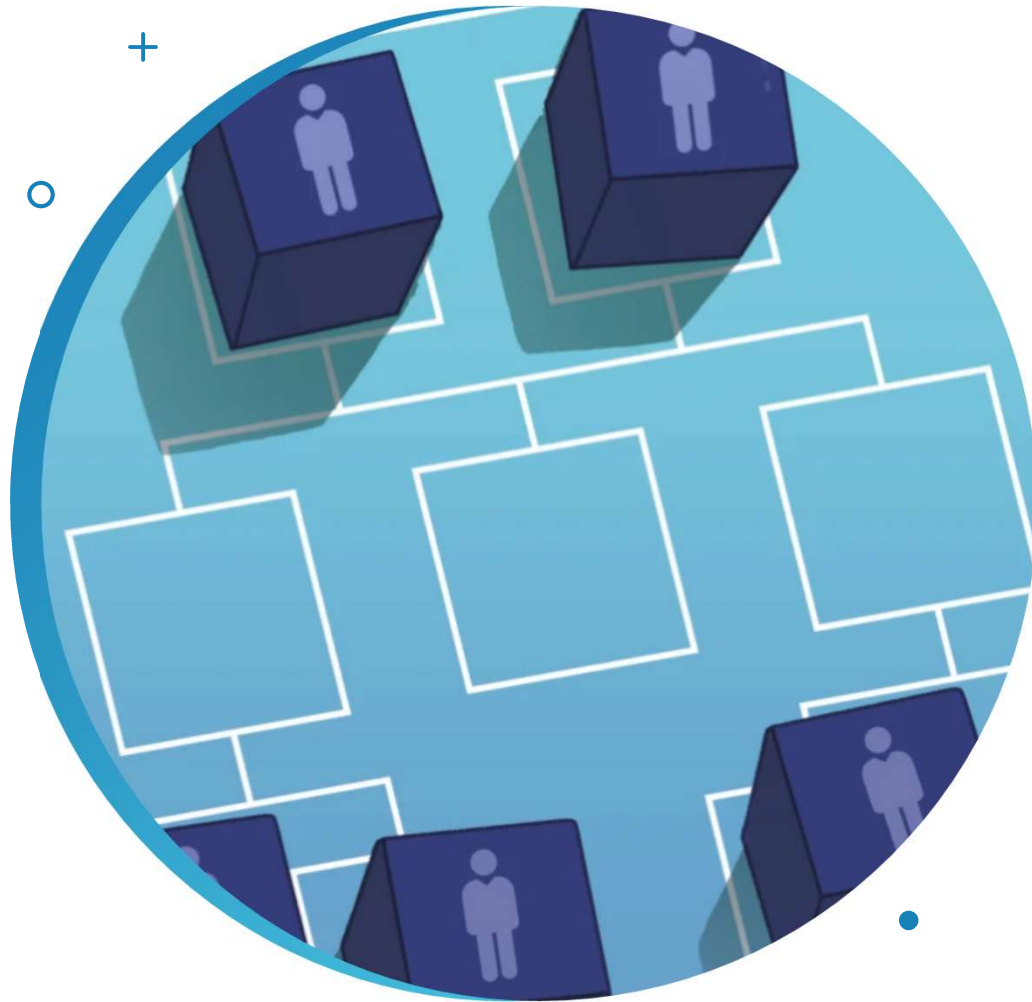


+5% projected employment of accountants and auditors from 2024 to 2034, **faster than the average** for all occupations (*U.S. BLS*)

Slide 16

GB1 [@Derrick Lilly] Can we change the layout of the shapes
Geoffrey Brown, 2026-08-24T18:36:35.583

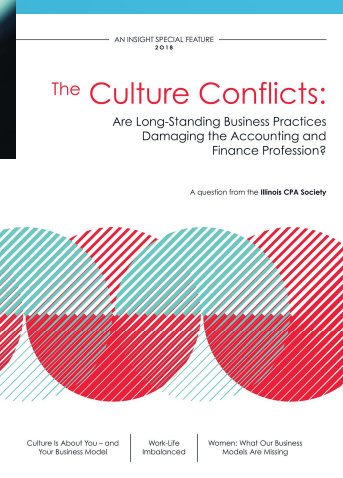
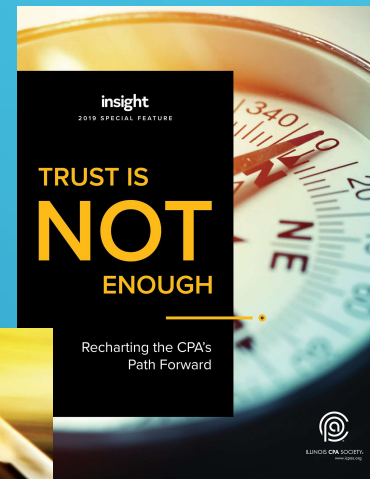
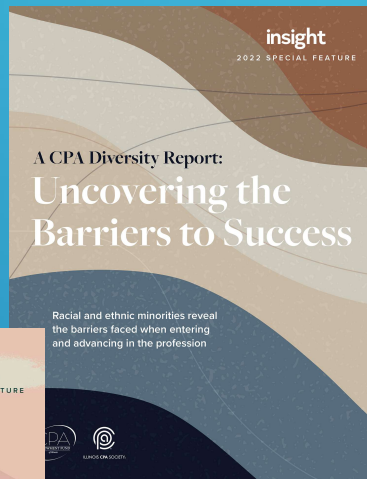
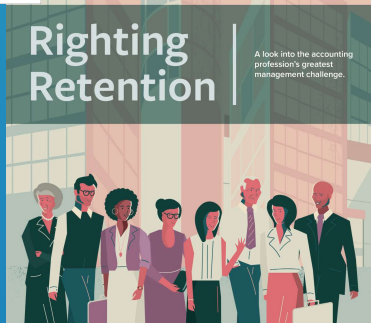
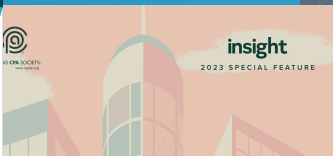
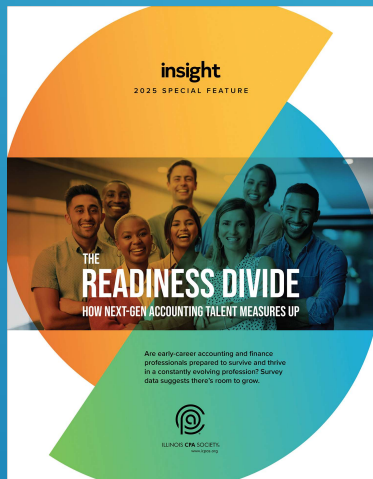
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MISSING THE MIDDLE

- Workforce challenges are shifting; a manager shortage is coming
- The profession saw a **3.1% increase** in base salary last year, dragged down by a meager bump in manager salaries
- Managers are now job-hopping for higher pay at nearly **double the rate** of any other level role
- Firms are paying a **15% “loyalty tax”** in their quest to recruit or poach managers

ON THE RECORD ON TALENT



WWW.ICPAS.ORG/SPECIALFEATURES

MINDING THE MANAGERS

Our new research is underway:

- **Manager Experience Survey** will reveal experiences, challenges, and support needs of today's people managers
- Continues our **talent readiness** research, focusing on professionals who've been managing for 5 years or less
- **Take or share** the survey!



MENTAL HEALTH FOR ALL



33% of employed Americans report taking time off work in the past three months due to mental health issues, stress, or burnout...



The impact is significantly higher for **Gen Z (44%)** and **Millennials (40%)** compared to Gen X workers (26%)

Source: Benefitfocus, a Voya company, "State of Employee Benefits Report 2026"

Slide 20

GB1 [@Derrick Lilly] The images aren't coming through
Geoffrey Brown, 2026-08-24T19:25:55.892

DL1 0 They're showing up on my side. Can you try closing the deck and reopening?
Derrick Lilly, 2026-08-24T19:36:03.161

A NEED FOR CARE

More caregivers are on our teams...

- **One in four** American adults is a family caregiver
- Family caregivers to older adults make up **14%** of the workforce
- **80%** of workers say caregiving responsibilities affect productivity
- Family caregivers often have to:
 - Take a leave of absence (32%)
 - Reduce hours or shift to part-time (27%)
 - Turn down a promotion (16%)
 - Not work for a period (16%)



Sources: AARP, Harvard Business School, McKnights Senior Living



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PE AND THE PROFESSION

Half of the top 20
CPA firms are now backed
by private equity

Consolidation in the accounting field
has increased **fourfold**
since 2021

Accounting services M&A spiked
26% to a record **194**
transactions in 2025

Source: Capstone Partners, "Accounting Services M&A Update"

More than **280** PE-CPA deals
could be made by the end of 2026,
if not more



FLIPS AHEAD

- In January 2025, Citrin Cooperman executed the first “flip” from one PE owner to another (New Mountain Capital to Blackstone)
- This year, Schellman “flipped” from Lightyear Capital to Goldman Sachs Alternatives
- “There’s going to be more in 2027 ... and there’s going to be a lot more in 2028,” Allan Koltin told CFO Brew

Source: CFO Brew, “Accounting Enters Its Private Equity ‘Flip’ Era”

Firms once led by **decades-long partnerships** may change hands every **three to seven years...**

What does this mean for the profession moving forward?

Source: CFO Brew, "Accounting Enters Its Private Equity 'Flip' Era"



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THE FUTURE FOR FIRMS

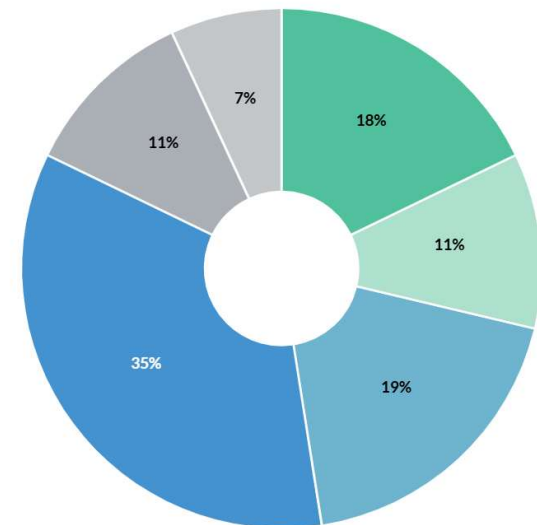
INDEPENDENCE IS STILL AN OPTION

- 35% of accountants are “**not at all open**” to PE ownership
- Some firms are doubling down on remaining independent from outside investment — and see an upside in doing so

A profession divided

Hypothetically, how open would you be to the idea of your firm receiving an investment from a private equity firm if the terms were financially beneficial to your firm?

■ We've already received an investment from a private equity firm ■ Very open ■ Somewhat open
■ Not at all open ■ No opinion either way ■ Unsure



Source: AT State of PE in Accounting Survey 2025 • Base: Among Accountants: **accountingTODAY**
n=304

SAME CHALLENGES, DIFFERENT SIZES

The **#1 issue** for firms of all sizes over the next 5 years?

- **Changes in Tech and AI**

Second-place concerns:

- **Regulatory changes** (sole practitioners-10 professionals)
- **Staff retention** (11-100 professionals)
- **Job skills shifts** (101-500+ professionals)



Source: AICPA, "CPA Firm Top Issues Survey"

10 GROWTH DRIVERS

How Accounting Today's top firms are growing:

1. Leveraging **tech** investments
2. Using data to drive client **advisory** relationships
3. Pruning **low-value** clients
4. Focusing on **key** [niche] industries
5. Strategic **M&A**: specific markets, service lines, or industries
6. Cross-selling **expanded services**
7. Growing brand awareness through more **marketing**
8. Addressing **talent** recruiting, retention, and development strategies
9. Focusing on **organic growth** rather than dealmaking
10. Staying **independent**. Some firms see upside in doing so

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THE CORPORATE CLIMATE

A woman in a patterned sleeveless top is standing and presenting to a group of people seated around a table in a modern office setting. The scene is overlaid with a blue gradient on the left and a yellow gradient on the right.



CORPORATE FINANCE'S PRIORITIES?

More of the same. Corporate finance professionals face the same issues as public accountants:

- AI and accelerated digital transformation
- Need to build new future-focused skills
- Innovation and growth
- Finding and retaining talent
- Strategic and critical thinking

Expectations placed on CFOs [and finance teams] continue expanding well beyond reporting, compliance, and stewardship

Research shows most CFOs want to
become **strategic partners**... but
there's a gap between ambition and
current reality

Source: EY, "Global DNA of the CFO Survey"



FINANCE'S VALUE PROPOSITION

- **68%** of CFOs believe enterprise value metrics need to be reevaluated
- **60%** of CFOs say finance should help define how organizations create value
- **55%** of CFOs agree finance should accelerate value creation initiatives
- Only **26%** currently lead discussions around key value drivers
- Just **25%** lead investment decisions where returns are uncertain, indirect, or long-term



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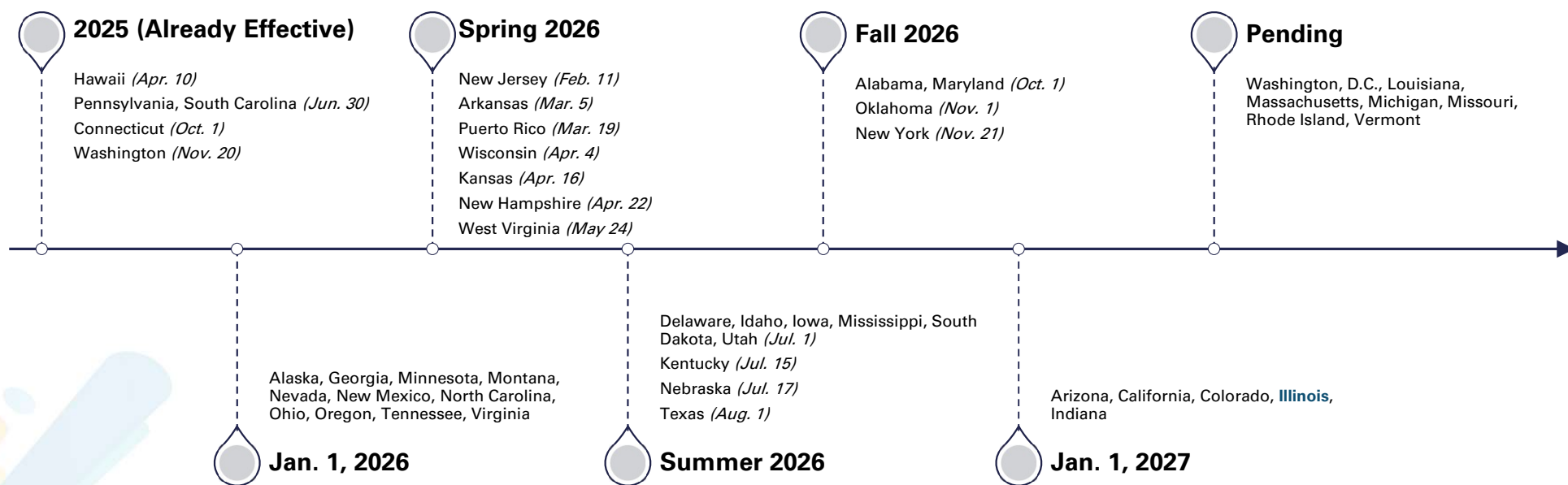
THE LICENSURE LANDSCAPE

THE PROFESSION IS NEARLY FINISHED OVERHAULING CPA LICENSURE

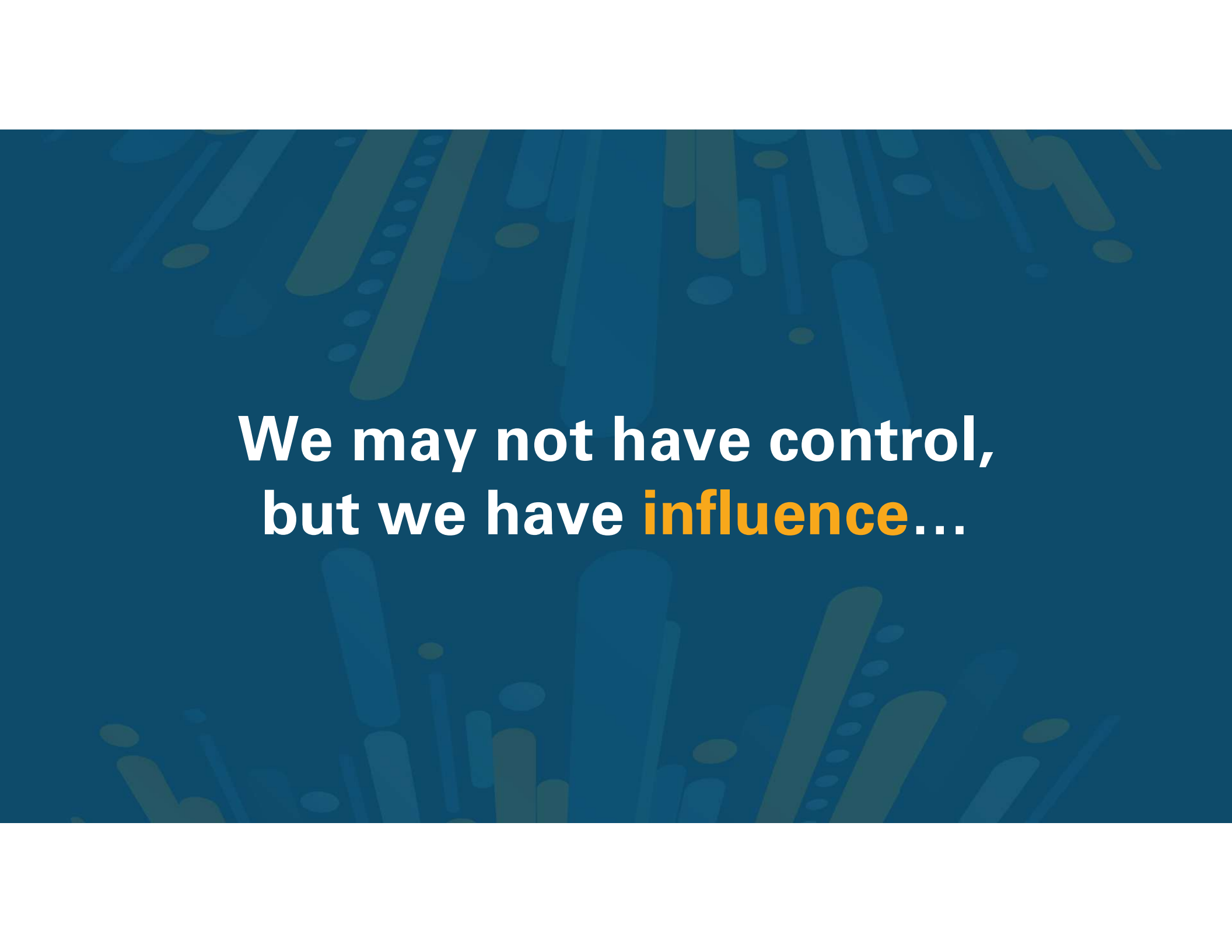


- In just a few short years, **49 U.S. jurisdictions** have submitted licensure and practice mobility legislation
- By the end of **2027**, we anticipate all jurisdictions will have introduced or implemented new laws

PATHWAYS & MOBILITY EFFECTIVE DATES



As of June, **39** states and jurisdictions have signed changes into law, **23** are already effective, and the remainders are expected to propose and pass changes by the end of 2027

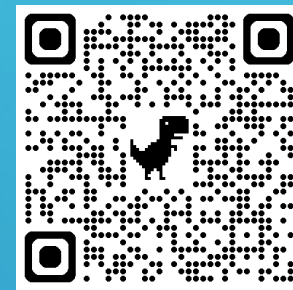


**We may not have control,
but we have **influence**...**

QUESTIONS + CONNECTIONS



GEOF BROWN, CAE
ICPAS President & CEO



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