

**Peter Margaritis:** [00:00:00] Welcome to Episode 10. And my guest today is Rebekah Brown. And she is the Director of Development for the Maryland Association of CPAs and the Business Learning Institute.

**Peter Margaritis:** [00:00:10] In her role, Rebekah frequently presents to groups both locally and nationally on the future of the accounting profession. Rebekah is a certified Insight to Action facilitator, having guided firms, nonprofits, and accounting professionals in the United States and Canada in their strategic planning process. In 2017, Rebekah was named one of the 20 Under 40 Superstars Who are Helping to Advance the Accounting Profession by CPA Practice Advisor.

**Peter Margaritis:** [00:00:40] Rebekah earned a Bachelor's Degree in Business Administration with a dual specialization in Accounting and Sports Management from the Fisher School of Business at The Ohio State University. She's a CPA and did work as an auditor in public accounting.

**Peter Margaritis:** [00:00:56] Now, in her current role, she uses her talents and experiences to work for the profession rather than inside the profession. She has a lot of interesting insights into the future of the profession, and I know you're going to really enjoy this conversation.

**Peter Margaritis:** [00:01:11] Speaking of the future of the profession, there was an article in Accounting Today titled Melancon: It's Time to Reimagine Accounting that discusses the future of our profession. Barry Melancon is the President and CEO of the AICPA. This article is based on a presentation he made this year at the AICPA ENGAGE Conference.

**Peter Margaritis:** [00:01:32] He's quoted in saying, "The opportunities for the profession are immense, but so are the changes we are facing. If we are willing to go beyond, to push on beyond the perceptions of what we do, we can create a profession that is aligned with where the world is headed."

**Peter Margaritis:** [00:01:50] Now, my favorite quote from this article is when Barry said, "We've changed significantly just in the past year, and we're never going to see the pace of change that's slower than what we're seeing now. And, you know, we won't be obsolete, particularly, if we embrace these changes."

**Peter Margaritis:** [00:02:13] Let that sink in. "We've changed significantly just in the past year, and we're never going to see the pace of change that's slower than what we're seeing now." How does that affect you and your business? How does that affect you as an accounting financial professional as we move forward?

**Peter Margaritis:** [00:02:37] So, I highly recommend that you find this article and read it because Barry and the institute's chair, Eric Hansen, provide us with their ideas on where we need to start, on how new takes on old roles, what things that we need to learn, and their big picture vision of the profession.

**Peter Margaritis:** [00:02:58] Now, after reading this article and listening to Barry's podcast interview with Bill Sheridan on Future-Proof, a podcast for accounting and financial pros, I have decided to invest my CPE time and dollars into learning more about block chain and artificial intelligence.

**Peter Margaritis:** [00:03:16] Now, I've been somewhat reluctant. But, now, I want to have this better understanding of this technology. You can find the Future-Proof Podcast with Bill Sheridan on iTunes. I listen to it. He does a wonderful job. I highly recommend this podcast to all accounting and financial professionals.

**Peter Margaritis:** [00:03:37] Before we get to the interview, let me ask you two questions. Do you want to present financial information with confidence and clarity? Do you want to turn boring numbers into a compelling story that describes your business better? Well, let my new book, Taking the Numb Out of Numbers: Explaining and Presenting Financial Information with Confidence and Clarity, be the guide in your transformation.

**Peter Margaritis:** [00:04:04] See, when you take the numb out of numbers, that leaves you with ers, E-R-S, which stands for effective relatable stories. And isn't that the goal in every financial presentation? Because when we tell stories, we engage our audience.

**Peter Margaritis:** [00:04:25] Hayden Williams, who is a CFO at the Washington Society of CPAs is quoted in saying, "This book is a must-read for any financial professional." The book is now available on Amazon. So, stop what you're doing and buy it today. So, without further ado, let's get to the interview with Rebekah Brown.

**Peter Margaritis:** [00:04:46] Hey, welcome back, everybody. Today, I'm with my very special guest who I've known now for about 5-6 years. I'm here with Rebekah Brown. And Rebekah, thank you for taking time out of your, I know, very hectic schedule because you work at the Maryland Association of CPAs. And I know for a fact to get you to sit down for an hour is probably a challenge because you've got so much going on there that keeps you running in every which direction. But thank you for taking time to be with me this morning.

**Rebekah Brown:** [00:05:15] Yeah. I'm very happy to be here, Peter. Actually, you probably have only known me for five and a half years, but I've known you longer.

**Peter Margaritis:** [00:05:24] Uh-oh.

**Rebekah Brown:** [00:05:24] Uh-oh. So, because I went to Ohio State, I was the Ohio Society's Student Ambassador at Ohio State. And I heard you present probably my junior year maybe of college. And so, when I came to MACPA, and I heard your name thrown out, I was like, "I remember that guy. I remember the Improv thing and everything." Yeah.

**Peter Margaritis:** [00:05:48] Oh wow.

**Rebekah Brown:** [00:05:50] I know, right.

**Peter Margaritis:** [00:05:50] You're just, now, telling me this, which is-

**Rebekah Brown:** [00:05:53] I know. I can't believe I hadn't told you that before. Yeah.

**Peter Margaritis:** [00:05:56] Holy cow. Wow. So, I presented at a student event?

**Rebekah Brown:** [00:06:01] It was a high school accounting workshop thing exposing the high school students to the accounting career. And so, I went and was on a panel of like what it's like to be an accounting college student. And you were there. I think, either it was that or I also met you there and at the, like, orientation for Ohio Society Student Ambassadors. We did like a little training.

**Peter Margaritis:** [00:06:26] Yeah.

**Rebekah Brown:** [00:06:27] And I think you talked about like the Improv thing.

**Peter Margaritis:** [00:06:29] Probably did. When they put me in front of students like that, they'd always want me to do talk about the Improv stuff, and because that's-

**Rebekah Brown:** [00:06:36] Yeah, it's a fun set.

**Peter Margaritis:** [00:06:36] Yeah, it's kind of fun versus, "Let me talk to you about what it's like at a firm." And you are a CPA.

**Rebekah Brown:** [00:06:43] I am a CPA.

**Peter Margaritis:** [00:06:43] Card-carrying CPA. So, give the audience a little bit about your background after you graduate from The Ohio State University.

**Rebekah Brown:** [00:06:53] So, I actually have a dual major or degree from The Ohio State University, in the Fisher College of Business. So, I majored in Accounting and Sports Management. So, that's how I got to my 150.

**Peter Margaritis:** [00:07:05] Okay.

**Rebekah Brown:** [00:07:06] Yeah. So, that's another fun fact.

**Peter Margaritis:** [00:07:09] That's another fun fact, wow.

**Rebekah Brown:** [00:07:09] Yes. So, I actually went into accounting to do sports management. I have a passion for football, always loved football, knew I would never play football. And so, decided to go into the business side. Always been pretty business-minded.

**Rebekah Brown:** [00:07:25] I went to Iowa State because they were one of the only schools I found that would let me do sports management as part of their business school and not as part of their, like, sports or leisure studies program. And they don't have that as an actual major. I had to create it. So, I had to research Sports Management majors all over the country, take the best of the best courses, and, like, create the specialization within Fisher, presented, and getting approved, and all of that.

**Peter Margaritis:** [00:07:53] Wow, that's cool.

**Rebekah Brown:** [00:07:54] Yeah. So, when I started, that was my purpose in going to Ohio State and Fisher. And then, when I had to do my undergrad, you know, the gen ed kind of stuff for the business school, accounting, obviously, was part of that. And I kind of fell in love with the logic of accounting and thought it would be a great pairing with the sports management to kinda go get my CPA, and work in a firm, get that experience, and then move into the sports management field.

**Rebekah Brown:** [00:08:24] So, that was always my plan, but plans change. So, yeah, when I talk to students, I tell my career path has been like Lombard Street in San Francisco. Like I had made some changes that don't make any sense to me, but it gets me safely to where I am today, so.

**Peter Margaritis:** [00:08:39] But you started off in accounting. That was the focus. And it sounds like the sports management was the add-on, as you said, to get to the 150. What made you-

**Rebekah Brown:** [00:08:48] It actually was flipped. It was flipped. I started with the sports management. And then, I went into accounting. And then, my perceptions and my ideas on what I wanted to do kind of flipped. And so, then, the sports management was the extra hours, and the accounting was the focus, so.

**Peter Margaritis:** [00:09:02] So, what was it about -- Why did you become an accountant? What was it about that that when you saw that, you went "Oh, I could do this"?

**Rebekah Brown:** [00:09:10] Yeah. So, it's so cliché, but accounting is the language of business. It just was so obvious to me in those courses. It was logical. Now, I know once you get into the working world, in actual application, it's not always logical. But in school, it was very logical. Everything had a place. I am very analytically-minded. So, that fit pretty well. And to be honest, I grew up around accounting. So, it was familiar to me. And I knew and respected the profession so much that it made a lot of sense for me to kind of go in that direction.

**Peter Margaritis:** [00:09:47] So, when you graduated, who did you go to work for?

**Rebekah Brown:** [00:09:49] So, I graduated, and I went to work for a large top 100 regional firm in Maryland. Really amazing firm. I had interned with them between my junior and senior year at the end of my -- I guess, the summer of my junior year, I got a full-time offer. So, I was able to go into my senior of school with a full-time job. So, that made that a very pleasant experience, and started working, you know, right when I got home.

**Rebekah Brown:** [00:10:14] Actually, you know what, I took like two months off, and my sister got married, and I started. I had to take one ethics course. So, Maryland requires a specific ethics course to sit for the exam. This was part of the -- It was before the

12150. So, now, they can sit at 120. I couldn't sit to 150. That's how old I am. So, I had to take that ethics course over the summer. My sister got married. And then, I started at the beginning of August in public accounting and audit.

**Peter Margaritis:** [00:10:49] In audit. And how many years were you in public accounting?

**Rebekah Brown:** [00:10:54] I was in public accounting a little over three years.

**Peter Margaritis:** [00:11:00] Three years. And you said, "This might not be for me, or this might not -- And I want to do something different." And is that when you came over and joined MACPA?

**Rebekah Brown:** [00:11:12] So, yes. So, what I found was I went and got the CPA, I got promoted to senior. I probably had been a senior for about six months, or no. No, about maybe six or eight months, and got really stressed out. I had kind of taken on a special project to help train all the incoming staff and interns. I loved that, poured a lot of time and passion into that. And the client work kind of piled up because I was pouring so much love and passion into that, and then got kind of bogged down.

**Rebekah Brown:** [00:11:49] It was a summer. I did most of the employee benefit plan audits over the summer, got kind of drowning in that client work, and just wasn't feeling great about what I did. I had a training session of all things, a CPE session for all the seniors, and what we did was this leadership style assessment. And my results came out that I was spirited and considerate. Those were my two defining words of my leadership style. And every single one of my colleagues came out as direct and systematic.

**Rebekah Brown:** [00:12:29] And so, it was kind of at that point that I realized I, like, fundamentally went about things differently than they do. And that wasn't a bad thing, but it did kind of make sense now why I was so stressed out and struggling, and they weren't. It wasn't that I was given more work to do, or my hours, or anything like that. It was they strive in that kind of environment and did well because it fit their strengths, and

what I was doing didn't fit my strengths. It's not that I couldn't do it. It just wasn't fulfilling to me; and therefore, became stressful. And when you're under stress, you start making stupid mistakes. And that's kind of what had started to happen.

**Peter Margaritis:** [00:13:11] Can I get an amen from the crowd please. Because, like you said, yeah, I was different as well, and realized what you just described just took me back to when I was in public and when I was doing accounting work. Yeah, I'm not that by far. I'm kind of like spirited, and yeah.

**Rebekah Brown:** [00:13:32] I actually asked the instructor that was teaching it or whatever. I actually said out loud, "Oh my gosh. Should I have been a kindergarten teacher?" Like those are my results, and it came out, and I was like, "My sister is a kindergarten teacher. Maybe I shouldn't have taught. I'm at the wrong way." But it was it was a life changing moment that day.

**Peter Margaritis:** [00:13:52] But I will say this, and I think it's why I love the profession and accounting, it seems like there's so many ways that you can make a living in this business without having to do the accounting work, that it just opens a lot of opportunities. Like with some, you know, fields and some professions, if you don't do, there's nothing there for you, and you go find something completely different.

**Rebekah Brown:** [00:14:16] Exactly.

**Peter Margaritis:** [00:14:16] There's a lot that can be done for folks like ourselves who are not that stereotypical, but we can add value to the profession. And that's what you're doing now at Maryland Association of CPAs. You are the director, director. Director, director. Director, right?

**Rebekah Brown:** [00:14:34] Director of Development, yes.

**Peter Margaritis:** [00:14:35] Director of Development. And you were explaining to me before we started the conversation that it's out there. It's a little confusing, but you want people to ask you. So, what is the Director of Development? What do you develop?



**Rebekah Brown:** [00:14:53] Sure. So, I think of it in three areas, three Ps, like the alliteration in letters in this profession, right?

**Peter Margaritis:** [00:15:01] Right.

**Rebekah Brown:** [00:15:02] So, the first is people. So, I develop people. I am passionate on the individual basis about helping people find their strengths and find their place in the accounting profession. So, on an individual basis, with each of our members, I want to help develop them and develop their careers.

**Rebekah Brown:** [00:15:21] The second P is pipeline. So, we are, gosh, over a hundred-years-old organization that supports CPAs. And so, part of that is that we have to be always constantly thinking about and developing future CPAs. So, a lot of my work deals with the pipeline, both college students and high school students. I've also done some, you know, elementary school presentations about the accounting profession. So, always thinking about who is our next generation CPA, who's our next generation member, and preparing them for the profession.

**Rebekah Brown:** [00:15:54] And then, the third one is the profession, in general. So, whether that's inside of Maryland, and speaking to our member firms and organizations about how they can be more anticipatory, or really find those success skills in their organizations that we teach through our Business Learning Institute, or through our Business Learning Institute, being able to go outside the State of Maryland as well, developing the profession as a whole, speaking, facilitating, doing strategic planning for firms and organizations, actually, globally. And then, all that knowledge that I get from speaking with CPAs throughout the world, and bringing that back to Maryland, and sharing that with our members.

**Rebekah Brown:** [00:16:36] So, everything always comes back to Maryland. That's our purpose. But, I think, the Business Learning Institute, and the speaking, and teaching that we do outside of the State of Maryland is super important too because we really believe that the rising tide raises all boats. So, we want the profession to grow to be

successful, to be anticipatory, to be future-ready. And so, as we do that all over the world, we believe we are benefiting Maryland, and we believe that Maryland CPAs are even better positioned to be future-ready because of that.

**Peter Margaritis:** [00:17:11] I agree wholeheartedly. The work that you guys do outside of the State of Maryland, and then you bring it back in through Tom's PIUs and the content that you're pushing out, yeah. They probably heard anticipatory way before many other CPAs in this country heard the word anticipatory. And that's a hard word to say, especially when you're a graduate of the University of Kentucky. So, what is anticipatory? How do you frame that?

**Rebekah Brown:** [00:17:38] So, it's interesting actually. I heard a definition through CPA.com's study of the future of CPA and the skills needed that they did, basically asking, are our CPAs future-ready? And the results came out. Well, no, unfortunately. CPAs themselves, so CPAs included in the survey, only about 8% said that they felt that they were future-ready.

**Rebekah Brown:** [00:18:02] And they defined future-ready as the capacity to be aware, predictive, and adaptive. So, aware of future trends and environment, what's going on. Predictive, being able to see those trends and kind of see where things are heading, predicts what might happen. And then adaptive, being ready to pivot when things change, and being able to take the skills that you have and apply them in different ways as you go for it.

**Peter Margaritis:** [00:18:34] I think, now, after you just described that, I said, "God, 8% sounds like it's high," because, I mean, adaptive, the profession had been that overly kind of adaptive. We're a little bit more in that risk-averse side. And being adaptive takes on additional risks, which, you know, makes a lot of people uncomfortable. But we all know that we need to be adaptive. We need to take risks in order to grow.

**Peter Margaritis:** [00:19:02] And I know Daniel Burrus helped out a lot in this development of this anticipatory. And I had the pleasure of meeting him last week in Dallas at the National-

**Rebekah Brown:** [00:19:14] Wow.

**Peter Margaritis:** [00:19:14] ... National Speakers Association Annual Convention. Actually, he and Mike Rayburn are co-chairs of our convention in 2019.

**Rebekah Brown:** [00:19:23] Wow. That's so cool.

**Peter Margaritis:** [00:19:24] Yeah.

**Rebekah Brown:** [00:19:25] Yeah, we've learned a lot from Dan. His Anticipatory Organization; his book, Flash Foresight; and then the second book, Anticipatory Organization; and then the Anticipatory Organization for Accounting and Finance that we helped kind of co-create, his learning platform, the Anticipatory Organization and adapting it for accounting and finance professionals. We've learned so, so much through that experience and that process.

**Peter Margaritis:** [00:19:52] Yeah, I've got the book. It's on my stack of things to read. But, you know, I almost think it'd be a letdown because I've heard so much from Maryland from Tom about it, and Bill, and you. And some will say, "Okay, I probably already read the book. I just haven't read the book." I've been around it for a number of years.

**Peter Margaritis:** [00:20:11] And I remember the first time when I had my big aha moment was I presenting at NABA, National Association of Black Accountants, and we were in DC at the time. And Tom couldn't make it, and they asked me to do his PIU. And that's when he was talking about the second machine age. And once I prepped for it, and got into it, and went, "Oh my god. This is really cool."

**Peter Margaritis:** [00:20:35] And, you know, I know, at that point in time, people weren't even thinking that this was ever gonna happen. And Tom was such a visionary. And then, it seemed like overnight, boom. And, now, we're in this future-ready stage. And you did have to present or go talk to some pretty highfalutin, as we say in Kentucky,

some highfalutin folks in the accounting profession recently. Would you like to share that with the audience?

**Rebekah Brown:** [00:21:01] Yeah, I do. I had the, gosh, amazing pleasure and honor to speak to and with two groups of IFACs. So, the International Federation of Accountants. The IESBA, the International Ethics Standards Board for Accountants, and then the IAASB, the International Auditing and Assurance Standards Board. So, they had a joint meeting of their consulting advisory group. So, not their full board but, you know, the people that, kind of, advise them on things. And I got to talk to them about, you know, the future-ready CPA, the future of the accounting and finance profession.

**Rebekah Brown:** [00:21:50] And a lot about what I did, actually, was walk through those three things: aware, predict, and adapt. I kind of broke my presentation down into, "Okay, let's be aware." First of all, what is anticipatory? What does that mean? What does the future look like?

**Rebekah Brown:** [00:22:08] Then, aware, what are the trends that we're seeing? We talked about three types of hard trends: demographics, technology, and regulatory. So, those are trends that because they're hard trends, they're almost like certainties. We can really predict well where they will go.

**Rebekah Brown:** [00:22:26] So, then, we'd move into the predict phase of that, and being able to go, "Okay, here's the hard trends. Now, when I look at hard trends, how I categorize them and things like that affect how I think about them and how I predict what might happen because of that.

**Rebekah Brown:** [00:22:41] And then, we go into the adapt, which is really about the skills needed. It is really about being able to, you know, pivot and move to things, and those future-ready skills, one of them being anticipatory, but also being things like communication, and leadership, and the importance of those softer but often very hard skills that really set you apart as a professional and are really going to be the game changers in success, I think, in the future. And, currently, I think that's very true of what sets people apart as successful.

**Peter Margaritis:** [00:23:20] So, this audience, we talked about the kind of demographics of this, and mostly white male, some diversity with race, some diversity with gender. Average age, we figured probably somewhere in the mid 50s, somewhere around that.

**Rebekah Brown:** [00:23:37] So, the IFAC audience was a little different. So, IFAC, the both groups, so because it's an international standards board, it has representatives from all different countries. So, the actual chair of the ethics standards board was from Greece. Fascinating.

**Peter Margaritis:** [00:23:57] Oh boy. Oh boy.

**Rebekah Brown:** [00:23:58] Fascinating guy.

**Peter Margaritis:** [00:24:01] Being Greek, that makes too fascinating.

**Rebekah Brown:** [00:24:04] Yes. Stavros was one of my favorites. And then, so they had representation from all ... It looked like the United Nations.

**Peter Margaritis:** [00:24:14] Cool.

**Rebekah Brown:** [00:24:14] It was an amazing experience to talk to these individuals from all over the world that literally had, you know, flown into New York to work on the future of the accounting profession. So, the first thing I did when I got there is I had to thank them, like, "Thank you for taking-" This isn't like a paid position, right. This is a volunteer thing that they're working on our profession and setting standards, hopefully, that will make our profession future-ready and future-proof.

**Rebekah Brown:** [00:24:42] So, that experience both with the IAASB and the IESBA were very diverse and international. Still probably majority men, but it wasn't drastic to me by any chance. Somebody I met at the time was, right now, he is the former chief auditor of the PCAOB. And he invited me to come and speak to PCAOB standing

advisory committee or a group of standing advisory committee, the SAG. I didn't think that was a great acronym, but that's what they call themselves. So, PCAOB SAG. That group was much less diverse-

**Peter Margaritis:** [00:25:27] Okay.

**Rebekah Brown:** [00:25:28] ... and not international. A couple, you know, but not very -- More US-focused. Not a lot of diversity at all in that group.

**Peter Margaritis:** [00:25:51] So, with the response to this anticipatory, this predict, looking at trends, the skills, we need to develop the skills of communication and leadership, was that well-received or is that looked at kind of, "What are you talking about? We're accountants"?

**Rebekah Brown:** [00:26:08] So, it's interesting. I think both groups, it was fairly well received.

**Peter Margaritis:** [00:26:13] Okay.

**Rebekah Brown:** [00:26:14] So, the IFAC community, they were mostly standard setters and auditors in that group. The PCAOB group was kind of split into thirds with auditors, investors, and public company chief accounting officers.

**Peter Margaritis:** [00:26:34] Okay, yeah.

**Rebekah Brown:** [00:26:35] So, all three groups in the room, getting all three of those groups to agree on something probably is more difficult than a lot of things. They all seemed very receptive to it. I think, the chief accounting officers were really interesting in the conversation because, especially with the trends in regards to technology, they were like, "We're doing all these things, and we're worried because our auditors are falling behind."

**Rebekah Brown:** [00:27:01] And these are, you know, huge, huge organizations that have big four auditors, and they were saying, you know, "We're doing robotic process automation in our accounting department, and our auditors don't know what to do with it. And so, they need to level up and get ready because we're doing it regardless."

**Peter Margaritis:** [00:27:20] Wow.

**Rebekah Brown:** [00:27:20] So, that was an interesting conversation. So, our message is all about, you know, the profession, and making it better, and things like that. The investor community was less interested, I think, in our conversation because it was about -- our conversation was about improving the profession, and the skills, and things like that. And they're just like, "No, just give me my opinion."

**Rebekah Brown:** [00:27:41] We talk a lot, especially in the profession now, about that consultative. That's where a lot of things in the profession are going, and they don't want to see that. They don't want us to consult with them. They want to give us, you know, the unbiased opinion, which I understand. So, that was the interesting dynamic was the investor community going, "I don't want you to be more consultative. I don't want you to, you know, help your clients more. I just want the black and white opinion."

**Peter Margaritis:** [00:28:07] And actually they were interesting too because they were like that's not -- the financial statements is, now, a very small percentage of the things we look at when we're making investment decisions. And it was a very interesting group at the PCAOB group.

**Peter Margaritis:** [00:28:23] Wow. And with the firms within PCAOB group, we had the chief financial officers and investors. That third group who sounds to me like they're lagging behind, what was their thought, or their opinion, or their comments as it relates to futuristic?

**Rebekah Brown:** [00:28:40] Yeah, it was interesting. They were probably the least vocal group. I think, they are overwhelmed. I think they agree and see everything. I think they completely understand. I think they're just trying to do what they've always done, I

think, to a degree. They're like, "This is what I know. I'm going to continue to do this." But I think they know they need to be different.

**Rebekah Brown:** [00:29:05] And so, I think that was a little internal battle almost. The desire and the intent is there. And I think they understand it. I didn't hear from a whole lot of them. So, that, I found interesting as well that, I think, when you're hearing from the investor community, and from their clients, and their clients' clients basically are in the room. And I don't know.

**Rebekah Brown:** [00:29:29] Their pushback was always, you know, we're making it harder to do the audit. And so, the audit is being commoditized. So, it's like the more regulations that we put on the standards, the more that we have to increase our cost. And then, the chief accounting officers don't want to pay for it, but the investors want it. And so, there's kind of like almost the middleman thing going on maybe.

**Rebekah Brown:** [00:29:49] And so, they were a little more quiet, at least, in my group. So, maybe that could also be because when we broke the group into four separate groups, I took a group into a room to facilitate conversation, and it could just be my group was, you know, skewed the other way.

**Peter Margaritis:** [00:30:04] But, I think, we sit and look at firms nowadays, and the makeup, and how they're put together, and how they run, a majority out of them, they run the same way they did in the '90s, in the '80s. The way it's built, the way that, you know -- But then you have firms. And my favorite firm is in Maryland, Deleon & Stang, they're very anticipatory. I mean, the things that they're doing in their firm this year is they get unlimited PTO.

**Rebekah Brown:** [00:30:34] Yeah.

**Peter Margaritis:** [00:30:35] Yeah. And you see, I've said that in audiences, and some of these partners go, "How do you? What?" And this look of, "We don't trust them." But that's always been kind of the mindset. And, you know, to change that mindset, it's really going to take the non-baby boomer generations, the ones that are coming up now



is to get into those leadership roles and make those changes in a lot of cases because, like you said, they don't want to change the way they've been doing things.

**Peter Margaritis:** [00:31:09] And, you know, talk about technology. Excel has been out there for how many years. I'll ask the audience, "How many of you still have a 10-key on your desk at work?" and about 75% raise their hand. I go, "Folks, there's a support group for you. Haven't you heard about Excel?" And it's like, "Come on, get into the 2018."

**Peter Margaritis:** [00:31:35] And I see the profession's going to have some parts of it, there's going to be a big shakeup. And that shakeup is going to happen sooner than later. So, we had the 2025 Project for '18. This was released, I think, in 2011-2012. And most members don't even know what it is. So, when I explain it to -- And really that talks about that skill set that's needed for the future.

**Rebekah Brown:** [00:32:07] It is so interesting because both the Horizons 2025, which you're right, was done in a '11-2012, it was kind of the redo of the 1997 Vision Project that went to 2011. That is grassroots CPA saying what the skills needed are. Like they're coming up with the right answer, they're just not doing it. I don't understand why, but it's true. They have the right answer. They see things. It's not that they're -- But I think it's it's that ability to really pick their head up and to start thinking about the future differently.

**Rebekah Brown:** [00:32:46] I think our greatest stress or challenge in the profession and probably in a lot of professions is whatever the work is right in front of us. Like we spend so much time heads down looking right in front of us trying to do the next thing that we're completely missing out on huge opportunities to really grow. And it's that mindset, again, shift of, "Yes, I need to, you know, do my day-to-day job, but part of my day-to-day job needs to be looking out to the future."

**Rebekah Brown:** [00:33:18] There's a great blog post from Seth Godin talking about a job, and that your job being a historical artifact. It's this like list of procedures and things that you have done that have grown over time. And you do this, this, and this every day,

and lots of meetings, and things like that. But your real value isn't your job, it's those special skills that you have, the real things that you can do like no one else. And that, if your job is getting in the way of you doing that, then you need to consider changing your job. Like that's basically what he said. If your job is getting in the way of you doing real valuable work, then you need to change your job.

**Peter Margaritis:** [00:34:01] Exactly. I agree wholeheartedly. And talking about this futuristic, there was an article, the CEO of this rather large regional firm of Sikich wrote an article about the future of CPA firms are going to be led by non-CPAs, which ties back into the whole consulting aspect of it, which ties back into-

**Peter Margaritis:** [00:34:22] I mean, I met a gentleman in Pennsylvania, outside of Philadelphia. And he's a managing partner of a firm. And he's already transformed his firm out of audit and tax into more of a consulting because he sees that as the future. And if he wants young people like them to come and work for him, he's got to change his firm in order to attract them. I go, "You get it. Can you help spread the word?"

**Rebekah Brown:** [00:34:48] Yeah, it's interesting. So, I was thinking about that the other day that, you know, I totally believe the CPA of today is not going to be the managing partner of the firms. But I don't think that you have to get rid of the CPA in order to do that. So, I think, in our mindset of what a CPA does and is, I don't think that will be the person leading organizations or firms in the future, but I think that person can be a CPA if they have the right skill.

**Rebekah Brown:** [00:35:19] It's not the acronym itself. It's not the fact that you're a certified public accountant that makes you not the leader of the future. It's that you're operating in the past. And so, if you're an anticipatory CPA, if you a future-ready CPA, 100% you can be a leaning and managing partner of a firm in the future. It's the idea of what we believe a CPA is right now that we don't think can be the leader in the future. But I think we need to change what we think a CPA is, not take them out of the equation in the future. Does that make sense?

**Peter Margaritis:** [00:35:52] Yes, it does because we just went full circle because, basically, what you just described, there's a place for you and I to lead firms because we are that anticipatory CPA. We're not-

**Rebekah Brown:** [00:36:02] Exactly.

**Peter Margaritis:** [00:36:03] We're not described as, you know, the stereotypical CPA because we bring other skill sets that current CPAs don't have. So, maybe that's our whole career path is now going to be taking a change. And we're going to be recruited by the big guys who come in, and be the CEO, and help lead these firms into the future because we can see it.

**Peter Margaritis:** [00:36:23] Yeah. And I want to point, I want to get somewhere where all CPAs are that. Like that it's not just ones that maybe have a special personality type or something like that where they're able to get, but I wouldn't change the stereotype of the CPA. Man, I can tell you, since I work with a lot of students, that stereotype is strong, and it is not true all the time.

**Rebekah Brown:** [00:36:48] Now, our Student Leadership Academy, I guess, a little over two months ago, almost two months ago, I had this dynamic student, going to be, you know, a force to be reckoned with as she enters the profession. And she said to me, "You know, I gave my commencement speech for my university because I was the valedictorian." So, you know, super smart.

**Rebekah Brown:** [00:37:06] You know, she gives her commencement speech. She says she walks off the stage, and a gentleman standing there goes, "Wow, that was such full of passion. That's so awesome for you, but you're going to have to tone that down a little bit when you get into the accounting profession because that's not going to-" And that just broke my heart. I said, "That is not true. In fact, we need more of that. We need that passion. We need that. And we need people to show it."

**Rebekah Brown:** [00:37:31] I think there's a lot of people that have it that have just been told at some point that they can't show it, that we're hiding these things about

ourselves. I mean, that's like John Garret's podcast and kind of the premise for his thing is, you know, bring your full self to work. Talk about those kind of fun aspects of yourself that really set you apart. And I think, we've got a profession right now that, in a lot of different ways, doesn't value those special kind of quirks, or diversity, or all of those things that really make people who they are.

**Rebekah Brown:** [00:38:06] And I think what really -- If they can embrace that, I think those are the organizations that are going to kind of win out because it is diversity of thought. It's that passion. It's that zest. That's what creates successful people and successful organizations, not, you know, making the person under you look just like you and work just like you because that just creates more of the same. And we don't want more of the same right now because that's not the environment we live in.

**Peter Margaritis:** [00:38:35] Right. And some have described that as leadership by checkers versus leadership by chess because with checkers, all pieces can move in all the directions. Chess, you can be strategically moving those pieces. So, it's looking at the individual and going, "How can we make this person successful within this organization? Where's their strengths? Where's the weaknesses?" And let's put them in the right role versus, "Oh, you passed the CPA exam, you get the lows behind that. Then, you should be able to do this right here." And you're going, "No, no, no, no, no, no. That's not me. I can help out the firm in other ways."

**Peter Margaritis:** [00:39:10] And I hope, someday, we get to that way to make the firms a very diverse organization in thought, and in leadership, and in appearance. It's not as linear and black and white as tends to be these days.

**Rebekah Brown:** [00:39:25] Yeah, it's not the environment that we're all operating in. And so, we're trying to operate in a complex, and ever changing, ever, you know, just transforming almost environment. And yet we're trying to do things the way we've always done them and even structure-wise of a firm. I think all of those things are going to need to change. And not just change. This is how we have thought about it.

**Rebekah Brown:** [00:39:48] So, we think of change as just doing something differently. So, think about -- And the CPA profession isn't great with that either. So, think about how hard and long it took for firms to go paperless, or to go from the, you know, paper ledger to excel. There's something about that, right. So, that's changing. That's doing things differently. Doing the same things, but just doing them in a different way; whereas, transformation, I think of as actually doing different things.

**Rebekah Brown:** [00:40:16] And so, what does that mean for the profession? I think we're going to need to transform the profession. I think we're going to be able and need to do different things with the same amount of ethics, with the same foundational business knowledge, but different things, and not just trying, you know.

**Rebekah Brown:** [00:40:33] And that's what I see with technology in a lot of organizations, they're like, "Oh, I'm just going to go get AI or block chain, and I'm going to plug it in to the system that I'm currently doing." And it's like, "That's not what this is about." You know, it's not a new computer program that you log in, and then you do your whole process the same, except, you know, one step new is you do this AI thing. No, it's completely looking at the entire workflow and the entire product and service that you're giving, and completely transforming it based on a technology and based on, you know, what the client needs, not what you've always done.

**Peter Margaritis:** [00:41:13] I couldn't have said that any better. And the word transform, I'm hearing more often than not, that we're getting away from the word change and transform. Daniel Burrus is doing the chair of our convention next year. And the theme of the convention is -- Just take a guess. What do you think? They've themed it Transformed.

**Rebekah Brown:** [00:41:31] Transformation. Wow, yeah.

**Peter Margaritis:** [00:41:31] Yeah, yeah. And, now, I'm reflecting back on just the little words that he did say. And he did say it's not about change. It's about doing things completely different than we've done it. And when people say, "This is the way we've always done it," in my mind, that means we need to change. We need to transform.

**Rebekah Brown:** [00:41:53] Transform, yeah.

**Peter Margaritis:** [00:41:54] Yeah. We need to do it a completely different way. So, before we wrap up, I got a question for you. I mean, you're very busy. You get a lot of things going on. So, what do you like to do in your free time? What's your hobby?

**Rebekah Brown:** [00:42:09] What's my hobby?

**Peter Margaritis:** [00:42:10] Or hobbies?

**Rebekah Brown:** [00:42:12] Hobbies. So, I have to say, if it's an acceptable hobby, and I'm not sure that it is, but I'm owning it, it's food. I love to eat. And it is probably -- You know, I've heard that there's two different types of people in this world. There's people that eat to live, and there's people that live to eat. I'm a live-to-eat. Like I just enjoy good food, and I enjoy watching people prepare good food. If there's a chef table at a restaurant, that's where I want to sit. I love learning about food, about wine, and cocktails, and pairings, and all of those things.

**Rebekah Brown:** [00:42:47] That has been something, I think, probably, I was a little bit born with. My mom's side of the family is a deep southern family. So, you know, they know how to make good food. My great-grandfather actually owned a restaurant in Jackson, Mississippi in a hotel that's actually by the wonderful, you know, pleasant Providence. I was able to stay at the -- They had just completely renovated and redid the hotel, and I got to stay in the hotel-

**Peter Margaritis:** [00:43:13] Cool.

**Rebekah Brown:** [00:43:14] ... where my great grandfather's restaurant. It was such a cool experience. But, yeah, food, I just enjoy it so much. And it is about the people that you're with too. It's an experience. My dad called it dinertainment, you know. It's you eat, but you're entertained, and you enjoy company of other people. And that's probably my one hobby is if I have to say one.

**Rebekah Brown:** [00:43:38] If being an aunt is a hobby, an acceptable hobby, that's probably my number one. I got to put her above food. But I absolutely adore my niece. I have a wonderful dog. I'm currently attempting to build a home. So, that, plus my job, keeps me pretty busy. But I just love this profession. And so, the fact that I do work a lot, I do work really hard, but it's in my strengths. I value it so much it. I love the people I work with and I work for. And so, it makes it not like a job. I am excited for the future of this profession. I'm passionate about it. And so, I love what I do.

**Peter Margaritis:** [00:44:19] That's awesome. And I can't speak highly enough about MACPA, BOI, your group. I've been with you guys for -- I don't even know how long. I've been doing work for you guys, I think, it's about eight years. Maybe longer.

**Rebekah Brown:** [00:44:32] Wow, yeah.

**Peter Margaritis:** [00:44:32] And I get it. I love the passion that you all bring, and the direction, and the voice that's out there to help change the profession. But I have to take one quick step back. You live in Baltimore, which is like foodie heaven.

**Rebekah Brown:** [00:44:48] We make some good food.

**Peter Margaritis:** [00:44:49] You make some good food. What is your favorite restaurant in Baltimore?

**Rebekah Brown:** [00:44:53] Favorite restaurant in Baltimore. So, I love to try new things. So, there's a couple restaurants that I go back to over and over again. But I'm trying to think. That's so hard because I do, I love to go different places. I really like that farm-to-table kind of fresh thing. So, there's a place called Woodberry Kitchen that is amazing. Great farm-to-table concept, and fun cocktails, and things like that too.

**Rebekah Brown:** [00:45:23] But I have to say since I moved, so I moved almost, I guess, two years ago now out to the country. I'm about 25 minutes from the city. Eating at home has become more and more enjoyable too from that because I literally have,

you know, this -- Where I'm trying to build a land, I'm building a house, I'm living with my parents now, just these beautiful surroundings, and like lambs, and horses, and donkeys next door.

**Rebekah Brown:** [00:45:49] And so, I haven't eaten at a whole lot of restaurants in Baltimore recently because I love being home all of a sudden. So, that's interesting when you said was your favorite restaurant in Baltimore because I don't go out. Like when I travel, that's like all of our vacations since I was little revolved around food. Like when we're eating breakfast, we're talking about where we're going to have lunch. And when we're having lunch, we're talking about where we're going to have dinner. That's just been my family's thing. So, I guess travel and food go together more for me than home and food, which is interesting. I never really thought about that.

**Peter Margaritis:** [00:46:21] Okay. So, if travel and food, what's your favorite restaurant outside of Maryland when you travel?

**Rebekah Brown:** [00:46:27] So, the best meal I've ever had was in Nashville, Tennessee at a place called The Catbird Seat.

**Peter Margaritis:** [00:46:35] Okay.

**Rebekah Brown:** [00:46:35] And it was the epitome of that dinertainment my dad jokes about because, I think, was it eight or 10-course meal, and it was the smallest restaurant I've ever been in. You just, basically, sat around a counter in their kitchen and watch them cook. And as they cooked, they told you what they were making you. And the waiter just had -- The menu was a blank piece of paper at the beginning of the meal. And as the chef made things and gave them to you, he wrote them down. And so, at the end of the meal, you get to take home the menu that was all handwritten of everything you had. And it was just things I would never put together. I love trying new things. And it just was a phenomenal experience and really good food. So, yeah, that was probably the best meal I've ever had. And it was really about the experience.



**Peter Margaritis:** [00:47:29] Yeah. I've got to go national just to go to that restaurant. I mean, being Greek, I've grown up in restaurants, I cook, I get the food thing, and I'm pretty critical when I go out because I want the experience. You can give me great food, but if you give me horrible service, the food doesn't taste that good.

**Rebekah Brown:** [00:47:46] Exactly, yup.

**Peter Margaritis:** [00:47:47] So, there's got to be that balance there. But, yeah, I have to make a special trip to Nashville because I'm already hungry.

**Rebekah Brown:** [00:47:56] Yeah, it was an amazing experience.

**Peter Margaritis:** [00:47:59] Cool. Rebekah, thank you so very much for taking time out. I see people in the back going, "She's got to get back to work. Cut the podcast."

**Rebekah Brown:** [00:48:04] Oh gosh.

**Peter Margaritis:** [00:48:08] Good but thank you. I've enjoyed the conversation, a lot of great information. And I continue to wish you success. And hopefully soon, I'll be up in Maryland, and I can see you face-to-face versus through a Zoom camera.

**Rebekah Brown:** [00:48:20] Yeah. Always love to see you, Peter. Thanks so much for having me. Just a wonderful time of discussion, you know, about the things that I'm passionate about. So, thank you.

**Peter Margaritis:** [00:48:28] And you can tell the passion's there in your voice, which is the really cool thing. So, I look forward to it next time, and keep doing the good work you're doing up there.

**Rebekah Brown:** [00:48:38] I'm trying. Thanks, Peter. It's a lot of fun.

**Peter Margaritis:** [00:48:42] I want to thank Rebekah for taking time to share her thoughts and wisdom on --

**Peter Margaritis:** [00:48:48] I want to thank Rebekah Brown for taking her time to share her thoughts and wisdom on the future of the accounting profession.

**Peter Margaritis:** [00:48:56] In Episode 11, my guest is Kate Colbert who's the author of the upcoming book Think Like a Marketer: How a Shift in Mindset Can Change Everything for Your Business. And in full transparency, Kate is also the publisher of my new book. Now, her book provides great advice for anyone in business, and she has tailored her conversation to meet the financial professional -- She provides great advice for anyone in business. And our conversation is tailored to the accounting professional.

**Peter Margaritis:** [00:49:32] Thank you for listening, and begin the process of changing your mindset, and getting out of your comfort zone, and develop new skill sets to become more future-ready. Your call to action is to first become -- Your call to action is to become more familiar with artificial intelligence and block chain, so you can begin to become more strategic in your organization and with your clients. Remember, a part of being future-ready is being an improviser. And being an improviser is someone who's willing to take risks in order to grow. I thank you for listening.