

# Accounting for the future

A guide for secondary school teachers



With technology rapidly changing the way we work, skills like critical thinking, data analysis, and ethical decision-making are more important than ever.

Accounting is now not just about crunching numbers; it's about developing and applying numerical skills in a dynamic and strategic way, opening up limitless paths to global opportunities and leadership roles.



Here's why accounting might be an excellent career choice for your students:



### **Problem-solving and critical thinking**

Accounting is about analysing complex data and interpreting financial statements to uncover patterns that help businesses make informed decisions. Students who enjoy thinking critically, analysing different scenarios and solving problems might find this aspect of accounting very rewarding. They'll learn to identify challenges and come up with creative solutions.

### **Fraud busting**

In 2008, Bernie Madoff's \$65 billion Ponzi scheme was exposed by accountant Harry Markopolos. Markopolos noticed Madoff's claims of steady, high returns didn't match market trends. Through comparative analysis, he revealed Madoff's strategies were unrealistic. His work led to the scheme's discovery, saving many from financial loss and resulting in Madoff's arrest and 150-year sentence.



### **Data analysis and strategy**

Accounting and finance professionals use data to shape business strategies. This means students who are comfortable working with numbers and patterns can help organisations make big decisions, such as budgeting, investments or cost-cutting measures, all through strategic data analysis.



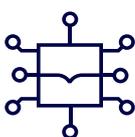
## Ethical decision-making

Accountants are often faced with tough ethical decisions, from handling financial discrepancies to ensuring transparency in reports. This is a profession for those who value integrity and fairness, making it a good fit for students who want to make a positive impact and work in an environment where ethics matter.

## Ethical investor

**Michelle Wigglesworth CPA** couldn't imagine doing her job as a Senior Equities Analyst without casting a lens of ethical thinking over it. Working with Australian Ethical Investments involves big names and big portfolios – the company manages over \$13 billion and serves more than 130,000 customers.

And while things move at a fast pace, she also makes time for thoughtful decision-making – sometimes evaluating a company for the portfolio can take up to a year.



## Access to latest tech

Robotic process automation (RPA) and machine learning algorithms now handle many of the repetitive tasks accountants once had to do, like data entry and transaction processing. Automation has freed up accountants to focus on more engaging and creative work, like strategic planning and collaboration.

Even more exciting is now many accountants use their tech skills to develop and create solutions themselves, such as custom versions of AI tools like ChatGPT for accounting firms.



## Leadership opportunities

Accounting and finance roles open doors to professional development and leadership opportunities. These roles can lead to influential positions such as CFO, CEO, finance director or being a partner in a firm.



## Global demand and diversity of roles

Accountants are in demand worldwide, which means professionals can take their skills anywhere, exploring different cultures and opportunities.

There are also many different types of accountants, each with their own unique role, including:

- **Forensic accountants** who investigate financial crimes and fraud.
- **Sustainability accountants** who help companies track and reduce their environmental impact.
- **Crypto accountants** help individuals and businesses manage their cryptocurrency asset investments.
- **International accounting specialists** help businesses looking to expand overseas cross-border transactions, global trade agreements and foreign investments.
- **Counter-terrorism financial investigators** use their skills to take down the financial enablers of terrorism.
- **Start-up accountants** help entrepreneurs take their ideas to market.
- **Digital accountants** are also increasingly being relied on by organisations to advise them about technology-enabled business transformation.



"I find it exciting that accounting serves as the language of business: allowing us to translate complex financial data into practical solutions, proving that accounting is not just about numbers but about understanding and driving business success."

*Fathima*

FATHIMA SHEREEN MOHIDEEN HASSAN  
Accounting Student, President University (Indonesia)

# Checklist

Prepare your students for accounting careers



## Bring the world of accounting to your classroom

Request a CPA Australia Member Ambassador to visit and talk to your students about opportunities in accounting, finance and business.



## Help choose relevant subjects

Accounting, finance and business provide a great foundation and help students develop key skills like problem-solving, critical thinking and financial literacy.



## Encourage teamwork

Skills like teamwork, attention to detail and communication are highly valued in accounting and finance. Students can start building these through group projects, leadership activities or extra curricular activities.



## Explore technology

Familiarity with accounting software and data analysis tools is becoming increasingly important as technology plays a bigger role in accounting processes. Point students towards the types of programs used, such as software platforms like Xero and MYOB to help them understand how they are changing the way accounting is done.



**CPA Australia supports educators in shaping the next generation of accounting and finance professionals**

Download and share free resources from the CPA website

Request a CPA Australia Member Ambassador to come talk to your students



"Give it a go. The reality is, a lot of people misrepresent what it's actually like. The skillset you develop can be applied in so many areas of your life, opening up incredible career paths in the future."

*Zane*

**ZANE PETER**  
Trainee Accountant and Student, Macquarie University



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