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DEBIT CREDIT //

THE MILLENNIAL CPAs

Last June 29, 2017, the 3,389 newest batch of Certified Public Accountants (CPAs), joined the accountancy profession as the first group of new accountants took their oath in rites held in Philippine International Convention Center. Thereafter, the other CPAs will be taking their in various venues, including in Cebu City, Davao City Baguio, Aklan, Cagayan de Oro City, Tacloban, General Santos City, Legazpi City, Tagum City, Iloilo City, and Malaybalay.

These CPAs belong to the Millennial generation. In my message to the CPAs in PICC, I advised these Millennial CPAs (MCPAs) to be prepared to interact effectively with the much older generation of senior accountants who will be hiring them or dealing with them if they engage in business. On the other hand, we, the Baby Boomers and Generation X'ers should also know the behaviour and ways of the MCPAs. Since we belong to different generations, we should all appreciate each other's diversity and cope with these accordingly.

The MCPAs bring into the work place certain attributes that would do wonders to the profession and the organization that they will work in. Most MCPAs are technology-savvy, crave for diversity and novelty, desire regular feedback, are outcome-driven, and look for meaning in a job. All of these attributes will go a long way in organizations that are forward looking and focused on outcomes and its vision of the future.

The MCPAs also are known to look for instant gratification, prefer control over their own schedule, and aspire for work and life balance. A work place that is too regimented, structured and traditional will cause conflict and tension for the millennials exposed to this environment.

The MCPAs have a wide range of career options in front of them. Aside from the traditional choice of working in an auditing firm, the new CPA can also consider the options available in government, commerce and industry, academe and entrepreneurship. The choice of field of work is also diverse. More and more new CPAs are going into the non-audit areas, including business advisory, taxation, internal audit, and others,

As the MCPAs begin their career, I hope that most will be able to find fulfilment in terms of their life and work aspirations. For a number of our MCPAs, their first place or choice of work will not necessarily be the work where they will end up in, While some MCPAs will be hopping from one place of work to another, it is important that the MCPAs are able to continuously learn in the course of their career journey.

As for us who are your elder or more senior colleagues in the profession, we should strive for to deal better with the discipline, disruptions and diversity that the MCPAs will bring into the community or work place.

Let us all be one in pursuing what is best for our beloved accountancy profession.

Chairman Joel L. Tan-Torres is the chairman of the Professional Regulatory Board of Accountancy. He is a Certified Public Accountant who placed No. 1 in the May 1979 CPA Board Examinations. He is concurrently a tax partner of Reyes Tacandong & Co., CPAs. He was the former Commissioner of the Bureau of Internal Revenue from 2009 to 2010.

This column accepts contributions from accountants, especially articles that are of interest to the accountancy profession, in particular, and to the business community, in general. These can be e-mailed to boa.secretariat@gmail.com