Thank you and good morning.

It is an honor to stand before you as the 105th Chair of the American Institute of CPAs. As I look across this room and think about all that our profession does and what it represents, I have never been more humbled by an opportunity to serve.

Our profession has been blessed with so many great volunteer leaders who make up the backbone of the profession. And I am so honored and thankful to have two of these great leaders escort me here today. Tommye and Paul are rock stars in the profession – particularly in modeling great leadership – and both have invested in helping develop me into a better person and a better leader for the tasks ahead.

What we stand for – objectivity, integrity, accountability – truly is extraordinary in these times. Our profession has long been a beacon of trust and a gateway to opportunity – a tribute to those who have stood on this stage and sat in these seats before us.

Kimberly, you are one of the most dynamic of them all. Your energy and enthusiasm is contagious – and seems endless. You are a tireless champion of this profession, and I want to thank you for your great leadership. You have inspired us all to bring our "A" game every day. And because of your passion for people – and your work to bring the new global association to life - the future of our profession is already brighter.

I also want to thank you, Kimberly, for letting me make this speech a little early. Technically, my term starts in February. But as some of you may know, I am an Eagle Scout. And it was during my time in the Scouts that I learned one of my favorite sayings: “If you’re early, you’re on time. If you’re on time, you’re late. And if you’re late, forget about it.”

That’s a good way to think about our profession, too. The future is uncertain. And change is accelerating. But if we’re early – if we have the courage to be bold and a bias for action – we will be prepared. As Harry Truman said, “Progress occurs when courageous, skillful leaders seize the opportunity to change things for the better.”

The way I see it, there are three actions we must take today to be ready for tomorrow:

First, we must harness technology to create more value for clients and businesses by elevating quality in existing services and taking the lead in emerging areas.

Second, we must embrace our role in a hyper-connected, global society, extending our influence to protect the public interest amid increasing complexity.
And third, we must **invest in our most important asset, our people**, by evolving skills and competencies, advancing learning opportunities and cultivating future leaders.

From an early age, my life has been rooted in the values of discipline and accountability. I was born in Independence, Missouri – the birthplace of Harry Truman, known for his famous line “the buck stops here.”

My father was a veteran who instilled in us the same sense of honor, duty and pride of country that led him to enter the Navy – and World War II – on his 18th birthday. Dad was a part of the Naval support on Omaha Beach on D-Day and later found himself halfway around the world in the Battle of Okinawa. These influences growing up gave me a sense of service and pride of country that remain with me to this day.

When Dad came back from the war, he and my mother built our small family farm with their own two hands while raising my three brothers and me. Now, anyone who has boys knows this is no small feat.

Our parents taught us that hard work was crucial for us to succeed in life. My brothers and I were up before the crack of dawn every day, doing our part with what seemed like an endless number of chores. There were a few “exciting” ones, but we had to earn them. I remember the day I was finally allowed to milk our cow, Bossie. I was so excited, I couldn’t get to the barn fast enough. And that day I learned something really, really important ... I hate milking cows. But from that moment on, it was my responsibility. It’s that middle-American value that motivates me every day to give my best to my family, our clients, my colleagues and, of course, our profession.

The world was a lot different in those days. Our “cutting-edge” technology was the one black and white TV in the living room and the rotary phone on the wall. Music was either something we made ourselves or listened to on the transistor radio.

Now, my children can’t remember a time when they couldn’t click a button one day and have a package show up on their doorstep the next. Or stream any song instantly from an app on their smartphone.

The change that used to take months or years now seems to happen overnight. It’s hard to keep up. And in these times, our profession – and the strong foundation and core values we’re built on – is needed more than ever. As the world around us changes, our profession must change, too. We simply can’t be reactive — we have to be deliberate and purposeful to stay ahead.

We have to be early to be on time.

That leads me back to where I began – the three actions we need to take today to prepare our profession for the future.

**First, we must harness technology to create more value for our clients and businesses.**

It’s clear that artificial intelligence, robotics and blockchain will change the face of our profession. And they should.

As a Boy Scout, one of the most fundamental tools in my hiking pack was the compass. My first one was simple, made of brass and glass with a screw-top lid. I trusted it to lead me where I needed to go. Today,
we rely on GPS to guide us in the right direction. Not only that, it tells us how fast we’re going, when we’ll arrive, what roadblocks are ahead and which detour offers the best path forward.

In the same way, we have to apply new innovations to our advantage – to enhance and transform the value and quality of our services.

Already, we’re working to better integrate data analytics into the auditing process. We’ve created standards and guidance to help auditors evolve. And more work is underway, including additional research and guidance that will be released next year.

On cybersecurity, we’re taking a holistic approach to the many ways CPAs and CGMAs can help organizations design, describe and report on their cyber risk management programs. And I say specifically CPAs and CGMAs because of the unique advantage we bring as a united profession, capitalizing on our deep strengths in both public and management accounting.

And there’s tremendous opportunity on the consumer front as well. Demand is rising for integrated services that combine tax, retirement, risk management, estate planning and investments. Technology is the enabler that will allow CPAs to adapt their practices and meet this need.

These are all areas where we can – and should – lead. But to be recognized as the trusted advisers in these services tomorrow, we need to seize the opportunity today.

If we want to be on time, we have to be early.

Technology isn’t only about data – it’s also about making connections. It’s about empowering individuals and businesses to expand their scope of possibilities. And this is happening more as technology becomes much more accessible. By 2020, two-thirds of the entire world’s population will be online. That’s 5 billion people connecting, sharing and buying around the world.

Now, imagine the opportunities for our profession.

**This brings me to the second action we must take: Embrace our role in global society.**

Growing up in middle America, I wasn’t what you would call “globally minded.” My experiences were limited to how far I could ride my bicycle. Even in the early days of my career, most of my clients were local. I suspect the same would be true for most of you in the room. It was a personal experience not too long ago that really opened my eyes to how small the world actually is.

When our oldest son, Todd, was in high school, he took part in an exchange program, and we had the privilege of hosting a student named Ryan from Chengdu, China. We’ve kept in touch with him over the years, and I don’t know if I influenced him or not, but Ryan went on to study accounting in college. He then returned to the U.S. to get his master’s degree, and today, Ryan practices as a CPA back in Chengdu – almost 8,000 miles from the Tulsa high school he attended with Todd.

Because of Ryan, I began to see that we are no longer limited by borders. Our children are no longer competing against the girl or guy down the street. And, do you know what? Neither are you. Talent is coming from all corners of the globe. And the work we do every day extends far beyond our local communities. The ties binding us together are becoming tighter and more complex as technology
continues to break down the barriers of time and distance. We put ourselves at risk if we are not part of that global tapestry.

That’s why I’m proud of the work we’re doing to represent our members and the public interest with international standard setters and regulators. We have already taken important stands in the global arena on issues such as mandatory audit rotation and anti-money laundering. And we will remain vigilant in our efforts to serve as the voice for the profession in the U.S. and abroad.

We must be early to be on time.

That brings me to my third way to prepare our profession for the future: Invest in people.

We are a profession built on rigorous standards, and I am proud that we have the best and brightest talent among us. But to transform our services, we must transform ourselves.

We are doing a lot of work to ready the next generation. Through the Board of Examiners and our partnership with NASBA and the state boards, we’ve updated the CPA Exam to test critical thinking and other higher-order cognitive skills. We are training high school educators to teach higher-level accounting curriculum. We are working with businesses around the world to update the CGMA syllabus with the most relevant skills to the future of finance. And we’re investing in new technologies to create more interactive, social learning opportunities that digital natives like Generation Z will expect.

In some ways, that’s the easy stuff. Because, unlike most of us, future professionals are not burdened by the knowledge of the way things used to be done. As you settle into a career, it’s easy to get into a groove and follow the same processes and apply the same thinking and approaches. Our past success can become our biggest enemy.

For those of us in the middle of our careers – with 10, 15, 20, years left before we retire – we’ve got to retrain and reeducate ourselves to remain relevant. There’s always more we can learn – a new skill, a new technology, a new service area – that will prepare us for whatever’s on the horizon. And if you’re not doing it now, you won’t be ready. You will be late.

We have to keep stepping up our game. That is our personal responsibility to the future of this profession. That is how we keep our credentials strong and relevant in the market and remain that beacon of trust and opportunity to the world.

I’ve shared many personal reflections on my journey to this stage today. The last story I’d like to share is about a scouting trip I took with my son, Todd, when he was just 13 years old. We were on a high adventure trip with the goal of reaching the Continental Divide in Colorado by way of Elks Pass. We began by jumping off a train between Durango and Silverton – basically, in the middle of nowhere. It’s a rough hike, especially that first couple of days.

So rough, in fact, that at the start of the second day, some of the dads decided they didn’t want to keep going. But the kids had put in six months of hard work to train for this moment. Todd and I had a goal, and we decided we weren’t giving up because of tough obstacles ahead. Todd, being the leader that he is, pulled the other boys aside and said, “If I can do it, you can, too.” And so several of the boys pushed on with us.
The trail was challenging, marked by rocks, pitfalls and steep elevation. But we were determined, and we kept moving forward. Together, we achieved our goal, stronger than when we left. It was the experience of a lifetime. Those boys had set out with a purpose – knowing it wouldn’t be easy – and through their own determination, hard work and discipline, they reached their goal. And they had some fun along the way.

It’s a lesson for us as well. Change isn’t easy. And it’s often met with resistance. But it is constant. Times change, people change, and we can’t assume we’re an exception to the rule. By embracing new technologies, skills and services, we will drive trust, opportunity and prosperity for our clients and businesses – in the U.S. and around the world.

I am excited to serve as one of the leaders of the AICPA in the upcoming year, and I look forward to working with each of you as we embrace the opportunities ahead.

I leave you with this challenge: Let’s continue to be early. Let’s continue to initiate the change that will create a strong profession for those that follow us. Just like the bold leaders before us did in years past. If we are early, we will be on time for what the future holds for this great profession.

Thank you.