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Beyond the Numbers:

Accounting Skills
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By Christian Cuzick, CMA
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As someone who's spent most of my career at a Fortune 50 company, I've seen first-hand how technology is transforming the work – and the opportunities – for accountants.

I entered the profession by a side door: I was an international business major in college, and my first jobs were in marketing. Eventually, I took on roles that required finance and accounting skills, which led to my decision to get an MBA. That opened the door for me to pursue an opportunity at Johnson & Johnson, where I've been for more than 15 years.

Students graduating college today with an accounting or finance degree have many options available to them. While most college students learn a lot about public accounting, the world of management accounting – working inside an organization, like I do at Johnson & Johnson – offers rich opportunities for those interested in an accounting or finance career.

What do management accountants do? Essentially, they serve as strategic business partners within an organization – providing expertise in areas like budgeting, forecasting, performance management, internal control, strategic planning, and competitive analysis. Their job titles vary and can include positions like financial analyst and controller, budget analyst and



treasurer, and even vice president, finance, and CFO.

The fact is, regardless of where they began their careers, most students who graduate with an accounting degree end up working in management accounting within just a few years. IMA estimates that as many as 75% of accounting jobs are in management accounting.

With the advent of new technology, many entry-level jobs are changing in accounting and finance. While machines and

artificial intelligence (AI) are performing some of the more routine, automated tasks at the earliest career levels, opportunities are opening for roles that require a new set of skills, particularly those related to data analytics, robotic process automation (RPA), business intelligence, and more.

Below are stories of three young professionals who work in these “new” areas for accountants and who are moving beyond the numbers to find new ways to serve as trusted business partners.



Loreal R. Jiles
RPA Product Owner,
Upstream Finance
BP

Loreal Jiles makes things happen. She's the perfect example of someone who creates opportunities and refuses to take the proverbial "no" for an answer. "Most jobs I've had, no one was there before I got there," she says when describing her career so far.

Loreal has spent nearly 15 years at BP, where she's been since she graduated college. She was an accounting undergraduate at Southern University and A&M College in Baton Rouge, La., and a member of the Honors College. She had numerous job offers after graduation and she chose BP, which had a three-year rotational program that enabled her to serve in three roles, one each year. "It offered great flexibility to try out different roles and gain exposure to lots of different jobs within the organization," she explains. "It's the perfect way to begin your career to learn what you like and what you're good at."

Loreal started off in exploration and production as a financial analyst and moved into various roles in areas like change management, joint venture and revenue auditing,

and planning and performance – all the way up to her current one: robotic process automation (RPA) lead.

It's a demanding job, requiring her to lead RPA globally for BP's Upstream Finance organization. She started and grew the RPA program, including leading the RPA tool evaluation and selection as well as global ideation sessions to build the automation opportunity pipeline. Along the way, she recruited a team of Finance and IT professionals to help define prioritization criteria, performance metrics, and a risk register. During this time, she also earned her MBA from Tulane.

What did it take Loreal to get there? She advises that students cultivate some essential characteristics: "First, be results driven. You need to be able to point to the value that you've added. Second, be humble and recognize that you can learn from anyone. Third, become an effective communicator and hone your written and verbal skills. And fourth, make sure you understand the operational side of the business."

She also notes that even if you're not an RPA developer, you must work with people who are, so you've got to know what they're talking about. For those who want to gain experience in RPA skills, she recommends free online resources: UiPath, for example, which is a leading RPA vendor that offers classes online. She also encourages training in Power BI and Tableau, two data visualization tools, that also offer online training.

"Get these skills and you open yourself up to the art of the possible. That way, you can take control over your own destiny," she says.

CMA 2020 Exam

The CMA® (Certified Management Accountant) exam tests the skills that are in-demand by today's top employers. The exam was updated in 2020 to better reflect the reality of working in today's accounting and finance field – including covering the topic of technology and analytics. The CMA is a two-part exam that tests:

Part 1 – Financial Planning, Performance, and Analytics

- External financial reporting decisions (15%)
- Planning, budgeting, and forecasting (20%)
- Performance management (20%)
- Cost management (15%)
- Internal controls (15%)
- Technology and analytics (15%)

Part 2 – Strategic Financial Management

- Financial statement analysis (20%)
- Corporate finance (20%)
- Decision analysis (25%)
- Risk management (10%)
- Investment decisions (10%)
- Professional ethics (15%)

To learn more about the CMA exam, which students can take while still in school, visit www.cmacareers.org.



Fatema El-Wakeel, CMA
Finance Business Partner
Data Analytics
Jaguar Land Rover

There's a saying: "Choose a job you love and you'll never work a day in your life." That adage certainly applies to Fatema El-Wakeel, who applies her fascination with technology and change management to add value to help her company, Jaguar Land Rover, make critical business decisions.

Fatema grew up in Egypt and earned her bachelor's degree from Alexandria University. "I fell in love with numbers," she says, which is why her first jobs were as an assistant financial planning manager for the Cairo International Airport, financial analyst at HP, and as a regional reporting manager at Hilton Worldwide. Early in her career, she also earned IMA's CMA certification, which helped make her an even more desirable job candidate.

About six years ago, Fatema made a life-changing decision to relocate to the U.K. to earn her MBA. She enrolled at Manchester Business School and while earning her degree, she was doing a consulting internship where the client asked her about how to use Big Data and utilize analytics in their strategic planning.

"I had no idea what they were talking about, so I went to research it and literally didn't sleep that night," she explains. "I started reading about analytics and got completely hooked on it." The result: She changed her MBA focus, dropped subjects, and decided to do her dissertation about building a framework for strategic Big Data implementation in companies.

That initiative and drive helped her to secure a post at Jaguar Land Rover after she completed her degree. Her first role was Strategy and Capacity Planning, where she did data modeling and visualization. She is now Finance Business Partner—Data Analytics, where she uses her in-depth consulting skills and business knowledge to lead the transformation efforts in Finance data analytics. A big part of the job is identifying strategic and operational projects, building internal capabilities, and presenting recommendations and findings to directors and senior managers across different departments.

One of the things she likes best about the field is that it's not mature yet. "It's always improving, like engineering and medicine, which makes it both exciting and challenging." And the field definitely attracts a certain type of professional. "You need to be someone who's comfortable with ambiguity and the unknown, and who's OK with there not being one right way to reach an answer."

Fatema's own journey demonstrates her willingness to be open to new opportunities, but she also acknowledges that sometimes, "you have to change along the way as you learn from experience." At the end of the day, though, her advice is simple: "Find something that excites you."

What Hiring Managers Look For

In Christian's work at Johnson & Johnson, he's had the opportunity to interview and hire many accounting and finance professionals over the years. While technical skills are a must, here are some of the things he looks for in a job candidate:

- Intellectual curiosity with focus on continual learning and development
- Strong ethical principles
- Willingness to step out of your comfort zone
- Experience going the "extra mile" to achieve a desired goal
- Team player who can bring out the best in others
- Communication skills

Most of these skills can be cultivated – they're qualities you can acquire and refine. Think about opportunities to practice and improve these attributes, on campus, at home, or in other activities.



Daniel A. Smith, CMA
Head of Innovation and Founder
Theory Lane LLC

Some people like working for large multinational companies; others think they're best suited for being their own boss. That's Daniel Smith, who currently serves as the founder and head of innovation at Theory Lane LLC, which aims to "help CEOs understand what their CTO and other technical resources are truly capable of in this brave new digital world; as well as give practical, technical guidance on how the organization can use these capabilities to achieve their strategic vision."

Daniel first became interested in the field in college, although when he started as a freshman at Coastal Carolina University, he planned to go on to medical school and become a doctor. About mid-way through his biology major, though, he realized he didn't much like the subject, so he thought about switching to pharmacy. It was while he was taking his pharmacy prerequisites that he first took an economics course. "I really enjoyed it," he recalls. "It's applying math to people, and that's precisely what I was interested in."

Daniel eventually earned his BS in biology, but he also stayed on to earn his MBA, with an accounting and business concentration, and later, a CMA. Those interests, and their intersection with economics, led him to jobs in areas such as business intelligence, data science, and artificial intelligence. After leading successful data science initiatives at organizations across a variety of industries – including oil and gas, advertising, life/health insurance, military recruiting, automotive, manufacturing, mortgage servicing, and academia – Daniel decided to start his own company.

He's well-suited for the job as a consultant, because it asks many open-ended questions. For him, it's all about what he calls "looking at the fuzzy edges." The best part of the work? "I get to go into an orga-



nization, learn what they want to do strategically, and find a way to move their digital capabilities forward to achieve that."

Of the skills needed for such a field, Daniel offers this: "Fortunately, they're not industry specific – they're broad, portable skills that you can gain, and take, anywhere. But what you absolutely need is the ability to think synthetically – to bring together diverse areas of thought and synthesize them into a coherent solution."

For students interested in pursuing a similar path, he makes a unique suggestion: "Find a problem that pertains to business, write about how you would solve it, and then put your analysis on your LinkedIn profile. Recruiters will see it, and it will show them your abilities and thought patterns. It can definitely give you a leg up, because it will show that you're a creative problem solver."

Fortune 500 companies have a saying when it comes to CMAs: “You’re hired.”



Everyone who’s graduating with an accounting or finance degree wants a great job. So why not get your Certified Management Accountant credential and increase your odds of landing one? Potential employers immediately know you have the business knowledge and technical expertise that set you apart from other recent grads. Visit [CMAcareers.org](https://www.cma.org/cma-careers) for details.

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