

## 3 Questions With Dr. Sandra B. Richtermeyer

As is the case with many professions, there is often a gap between what accounting students are taught and what they actually do once they move into their careers. Sandra B. Richtermeyer, Ph. D, CMA, CPA, professor and chair of the Department of Accountancy at Xavier University Williams College of Business, shares her insights into the causes of that disconnect and how to eliminate them. Dr. Richtermeyer is past chair of the Institute of Management Accountants (IMA) and currently sits on the IMA Global Board of Directors.

### 1. What are the major gaps between what accounting educators teach and what practicing accountants do?

We often times do not describe the work environment of accounting professionals clearly or fully. As educators, we are focused on teaching technical or theoretical aspects of accounting and we have difficulty explaining or illustrating to students what their typical day may look like if they are a practicing accountant. It is not uncommon for students to think that they will be sitting at a desk and doing journal entries or preparing tax returns and we don't articulate how important the daily communication, writing, and face-to-face interactions are.

We also have difficulty describing how critical technology is to the overall accounting function. Often times we focus on the use of Excel (which is important), but not enough on the overall enterprise system or other accounting software that they are likely to use on the job.

### 2. How can accounting professionals compensate for these gaps in education?

Helping their new hires understand where their work fits into a bigger picture. Often times when students are working as interns or in entry level positions, they do not have a clear understanding how the tasks they are assigned will impact the overall accounting function, let alone the organization. The larger the organization they are working for, the more this seems to be an issue. I have seen some organizations allow entry level professionals to tour or visit other functional areas of the business and see how the information produced by the accounting function directly relates to decision support, planning and control. Larger corporations may offer accounting rotations and those are very helpful, but smaller organizations do not have that option, so any opportunity for early career accountants to understand their organization's overall business model, can be extremely effective. It is surprising how often I hear that entry level professionals just spend their time at their desk and they haven't ventured out past the accounting office in their organization.

Designing a training plan for entry level professionals. This seems so obvious, but many early career professionals who start their first accounting job or internship experience in a corporate environment, often times complain that they receive very little training, particularly in mid-sized or smaller organizations. If they are the only a new hire, it can be difficult for the business to have the time to develop a training plan, so they should look for outside professional development courses that the entry level professional can take part in. For example, courses offered by the local chapter of a professional organization or even online courses. Having an intentional training plan can set the right course for long term success and it illustrates that the organization is serious about investing in the individual. Encouraging involvement in professional organizations also helps the early career accountant build their own network and have dialogue with other accountants and business professionals.

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### 3. What is the most valuable piece of advice that you give your accounting students before entering the job market?

Take advantage of any opportunities to have dialogue with accounting professionals and meet with prospective employers at the beginning of your college career. It seems that more and more, juniors and seniors in college already know where they are going to work after graduation. It is not uncommon to see junior accounting majors accept positions for full-time employment. This means that freshman and sophomores need to get involved and take advantage of any and all career planning services they have available to them so that they are prepared to make decisions in their junior year regarding internship paths and/or fulltime placement.