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Waves

This project will be the first known international partnership to report on the benchmarking of employability skills, allowing IWU DeVoe Division of Business and UWTSD students the advantage of being among the most prepared graduates entering the ...

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entering the modern workforce – a value that aligns with the core mission of the CPA Center of Excellence, to be the leading competency-focused, collaborative network.

“We (UWTSD) are thrilled to be working with the CPA Center of Excellence® and Indiana Wesleyan and are committed to building international partnerships with leading-edge institutions such as these two,” said Maggie Inman, Ph.D., head of the Business School at UWTSD.

More than 100 juniors and seniors at the DeVoe Division of Business at IWU’s main campus in Marion, Ind. were present for the CPA Center of Excellence®’s introduction to its online Insight Toolkit customized for students. Their majors include accounting and finance, business, marketing, management and entrepreneurship.

Insight uses the concept of anonymized 360-degree feedback, which means that a variety of people who have familiarity with the student will assess the student’s skills to provide a comprehensive, well-rounded analysis of their skill set. The version that IWU and UWTSD is using was customized to student needs across all business majors.

“Employers say young people don’t have certain skills like critical thinking or leadership. This is your opportunity to demonstrate to them that you are aware of your skill set and that you have a plan to enhance those skills,” said IWU’s Associate Professor of Business Kent Williams, CPA, CGMA, while addressing the students in attendance.

A recent article in The Wall Street Journal confirmed Williams’ notion. The article cited two surveys – one from LinkedIn and another by The Wall Street Journal itself. The LinkedIn study found that nearly 60 percent of hiring managers say the lack of employability skills is hurting their company’s productivity. The Wall Street Journal

study showed that almost 90 percent of executives said it was difficult to find people

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workforce in terms of their proficiency in these vital business skills.” Griffiths, with his added experience as a global business consultant for the company he co-founded, K3Cubed, is well-versed to speak on the topic.

Last year, the CPA Center of Excellence® worked with a group of 20 IWU accounting students on a small-scale trial project using the version of the Insight Toolkit designed for CPA and business professionals. Working with the business faculty at IWU this past summer, the Center created a customized version of Insight, tailored to core competencies and skill markers reflective of the school’s own assessment program for undergraduate business students of all majors, not just accounting. Now, this fall up to 250 business students between IWU and UWTSD combined will go through the entire assessment.

“Insight is a way to objectively measure skills that are typically subjective,” said Jess Halverson Bowyer, strategist – CPA Center of Excellence®. “It uniformly defines and identifies areas for improvement by asking hard questions and getting honest answers. ‘Do you effectively communicate complex information with the audience in mind?’ Or maybe to previous employers – ‘Did I model leadership?’”

Each student must first do a self-assessment on the six core competencies as defined for this custom version: critical thinking, communication skills, leadership, cultural empathy, relationship building and entrepreneurial mindset, and then invite eight raters to give them feedback based on a 1-5 scale and written examples. Raters can include influencers such as employers, mentors, coaches, classmates and professors outside of the business school, with a limited number coming from family and/or friends.

The students will be able to see the anonymous, aggregated feedback, as well as will their faculty advisor. Using these results, they can discuss their scores and create an action plan for developing skills, such as which courses to choose for next year. The

end result will be for the students to be equipped with the skills many are lacking

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alongside Harriet Rojas, Ph.D., chair of the DeVoe Division of Business and professor of business statistics at IWU. The results will be released in 2017.

“Our faculty sees the value of employability skills in the workplace, regardless of the student’s chosen major,” said Williams. “IWU cares about employability and the next generation. You can have the technical knowledge, but if you don’t have the skills to make it all work, you’re not going to get where you want to be.”

For its part, the CPA Center of Excellence® hopes to help IWU and UWTSD students to truly know their skillset, so as to not be blindsided when competing in today’s hyper-competitive global economy – and to invite other universities to join us to create a movement toward a greater focus on the real value of employability skills for tomorrow’s graduates.

In recognition of its ground-breaking programs such as this partnership and many others, the CPA Center of Excellence® will receive the prestigious “Power of A” Summit Award from the American Society of Association Executives on October 5. This national prize is awarded for “ingenuity, collaboration and focus on the future.” The Indiana CPA Society, which powers the CPA Center of Excellence®, is the first state CPA society to win a Summit Award in the award’s 17-year history.

Accounting

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