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**Cathy Engelbert, CPA**

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for women in the accounting profession.

Life doesn't go in a straight line, and you can't predict where it will take you, so you'll have to remain agile and adaptable. This is especially important as you're keeping up with the rapid changes in technology in the accounting profession, but also relevant because a career in accounting can lead you down so many different paths. I had five different careers at Deloitte, from staff accountant to CEO and everything in between, and I could have never imagined that I'd be transitioning from a role leading a professional services firm to one leading the Women's National Basketball Association. Another piece of advice is to take risks and have confidence to do different things. When you raise your hand for new opportunities, you expand your capabilities, and this prepares you for the twists and turns that lie ahead.

**What would you suggest to accounting firms that are interested in retaining and advancing more qualified female staff?**

I believe it's important to set the tone from the top, and for leaders—both male and female—to model inclusive behaviors. Deloitte, for example, talks about six inclusive leadership traits: courage, cognizance of bias, curiosity, cultural intelligence, collaborate, and commitment. Ultimately, it's about leading by example, and creating a culture where people feel supported, that their diverse perspectives are valued, and they have opportunities to grow within their organizations.

**Why did you choose to work in – and stay in – the accounting field?**

I don't remember who gave me the advice in college to transfer to be an accounting major, but it was the best advice I could have received because the person said: "Accounting is the language of business and you'll get a job." And three decades later, they were right! It was an important decision along my path to go into, first, business and then accounting within the business school. I saw how fluency in the language of business opens doors and led to purpose-driven, exciting work. A career

in the field not only utilized my human skills like integrity, critical thinking and

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meeting with Sam, and one of the biggest lessons out of our conversation was that if you want to be a leader, carry the team's bags. I guess this was a lesson and a forewarning! Also, *Thank You for Being Late* by Thomas Friedman is another great book to read, which details technology disruption and innovations and globalization impacts.

**What changes do you foresee in the accounting profession of the near future (3-5 years)?**

This is a really unique time—the rate of technological change we're seeing today is unprecedented. Many of the technologies we utilize today were still in their infancy five years ago. From drones, to AI, to block chain, most people in college five years ago couldn't have trained for these skills. And these technologies will continue to change the way we work—especially in the accounting profession.

These technologies will augment our work and we will have the ability to focus more on doing things machines can't do like exercising sound judgment, skepticism, and thinking critically. For example, an increasing number of auditing tasks are now performed by algorithms, which are freeing up auditors' time to do higher value work. Instead of examining only a sample of a corporation's thousands and thousands of documents for discrepancies, artificial intelligence can scan and process them all. So, it's really exciting to see all the changes to come, and I foresee more real time auditing in the future and attestation on a broader set of metrics other than the traditional financial statements.

**How do you see yourself participating in shaping the future of the accounting profession?**

My career taught me to be agile and learn to continuously re-invent myself. The way

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I wouldn't say just one person, but both of my parents. My father, a first generation college graduate, worked three jobs at one point, as they had eight kids to feed (yes, I have seven siblings!). My mom worked while raising her eight kids, and in fact, she just retired last year after 60 years with the same employer. Together, they sent eight kids through college. They taught me the value of hard work, tenacity, and to not take anything for granted. My mom taught me that I could do anything that men could do, as she used to say, "You are growing up alongside five of them!"

**Please share a personal rule or principle that you follow.**

Be your best in both the darkest and most ordinary moments. How you react in the most challenging moments will define you, but how you move forward and carry yourself day-to-day will have a profound effect on those around you who view you as a role model.

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