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ACCOUNTING & AUDIT

New Movement Advocates for Major Shift in Accounting Profession

The Accounting Alchemy Network is advocating for a major shift in the accounting profession by empowering accountants to be a force for positive change in the world.

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By Alina Nikishina.

Formed and led by two former honorees of *CPA Practice Advisor's* “40 under 40” and “20 under 40” Awards, the Accounting Alchemy Network (AAN) movement is advocating for a major shift in the accounting profession by empowering accountants to be a force for positive change in the world.

Ingrid Edstrom and Mathew Heggem founded AAN as a response to the acknowledgement that the current financial narratives in our culture and, by extension, the practices of the accounting profession are unsustainable. According to Edstrom and Heggem, accounting professionals are in a uniquely powerful position to steward forth a new regenerative story of money and finance that is not extractive of our planet or exploitative of our people, leveraging practices that take into consideration our impact as a profession on issues like climate change, racial equity, and intentional economic structures. The AAN vision is to create a world where accounting professionals are a positive force in developing a sustainable and regenerative global ecosystem and culture.

“Simply and bluntly put – ‘business as usual’ practices are not only destroying our planet, but they’re also outdated and need to change if we want to be financially abundant, attract the best talent, and provide the best service to the clients of today,” said Alina Nikishina, an inactive CPA and one of AAN’s leading supporters and founding members.

“Being a force for positive change in the world” sounds like a mission that’s easy to support, yet questions remain: Where does one start? How does one actually do this?

“Together, we are building the play book for how accountants and their clients can make positive change by simply increasing their awareness of the key issues facing our world and using that awareness to make more intentional decisions on a daily basis. We don't have all the answers now, but we have a lot of brilliant people in our network who are collaborating to uncover the problems and create possible solutions.”

Ingrid Edstrom

AAN officially opened its doors to founding members in March 2022 and has already attracted attention and support from major players and thought leaders, both in and out of the accounting profession, who are in alignment with the mission, including *CPA Practice Advisor* editor-in-chief, Gail Perry, CPA.

"I was honored to be included in the inaugural Lyceum for the Accounting Alchemy Network, and I'm excited to see where this goes. The world is ripe for change right now, and accountants are being tasked with understanding, measuring, and accounting for various sustainability initiatives in today's business environment. As with any change, this is only going to go forward. Hats off to the AAN team for creating an environment for the sharing of ideas and creating the opportunity to team with others who are like-minded."

Gail Perry, CPA

AAN mobilizes and engages its members in multiple ways, focusing on a combination of virtual events and asynchronous conversations through various social media platforms. One of the cornerstones to the AAN programming is monthly educational "Lyceums," named for the venue where Socrates and Plato would gather with their compatriots to philosophize and debate as a form of education. In AAN Lyceums, participants share insights and offer guidance on what it looks like to create positive transformation in the world through their practices as industry professionals.

For example, AAN's October 2022 Lyceum with Harvee Pene, founder of the firm Life Changing Accountants, 2x TEDx speaker, and author of several books, inspired the AAN members to tithe 1% of their time, income, or profits to help end world poverty. Other Lyceum discussions have been around Diversity, Equity & Inclusion (DEI), Environment, Social, Corporate Governance (ESG), the "Infinite Mindset," and other topics relevant to accounting practitioners.

In addition, AAN has proudly partnered with a nonprofit organization, the Pachamama Alliance, to bring eye-opening education to its members through the Awakener and Game Changer Intensive (GCI) programs. This powerful education shines light on the reality of the current state of affairs, framing our ecological and social crises, and offers insight into what each of us can do to help change the course of our trajectory.

"My experience of GCI was life changing. It connected all the dots between environmental sustainability and social justice as well as the inescapable conclusion that everyone of us has a role to play in the solutions no matter what our skill set."

In addition to the monthly Lyceums, webinars, and educational programs, AAN hosts Social Forums for peer-to-peer connection and group discussion, and supplements all of this by keeping the conversation alive in their social channels.

The AAN has also begun to facilitate these conversations beyond the AAN network. For example, Intuit's QuickBooks Connect Conference in December of 2022 will host a panel discussion titled, "Transform Tomorrow: Sustainability for Accountants," moderated by Mathew Heggem and featuring several leaders within the AAN community.

What's most exciting about all this? AAN has only just begun, and as the movement continues to grow, even more accounting professionals are stepping forward to take the stand for positive change. AAN members are leading conversations in the network and participating on panels as advocates for some of the key issues being addressed within the AAN.

This is just the beginning of what is needed to see the kind of change that is greatly needed in the accounting industry and in our world.

"One of my favorite parts of the Awakener and Game Changer Intensive education provided to our AAN community by the Pachamama Alliance is that it poses the questions to each of us, 'What did you do once you became aware of these issues?' and 'What is yours to do?' Sitting back and continuing as things are is no longer an option. It is time for change. We are creating a space where it is safe for each of us to explore what that change looks like in our lives and to choose the actions that are in best alignment with our personal values and goals."

Ingrid Edstrom

For those interested in getting involved, it's free to become a member of AAN. The AAN is particularly seeking individuals who wish to learn and expand their current awareness around our world's most pressing issues by participating in the upcoming offerings of the Awakener and Game Changer Intensive courses, which are offered through the AAN by the Pachamama Alliance on a donation basis.

To join, visit accountingalchemy.net and sign up for the newsletter. Upon signing up, you'll receive instructions on how to join the AAN's Facebook and LinkedIn groups. This will give you access to all of the past events and resources, as well as information about upcoming initiatives.

If, in your heart of hearts, you know that something needs to change in this industry, and you want to be a part of that change, you don't have to figure out "the how" alone. You can join the Accounting Alchemy Network's like-minded, open, and judgment-free community to become empowered with the support & tools you need to make that happen.

www.accountingalchemy.net

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