



**Creating a
Professional
Development
Plan for
Accountants**

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No matter the industry, a Professional Development Plan (PDP) is critical to helping a working accountant achieve goals, advance a career, and achieve a high level of success and satisfaction.

A PDP is a specific document that outlines goals and timelines for career improvement. Plans should reflect both education and training goals, and identify when each “next step” of the accountancy career will be achieved.

Being a professional is about combining what is learned in a classroom and applying those skills to the real world. In other words, it’s about collaborating with teams, solving problems, and cultivating and keeping clients. A Professional Development Plan enhances your accountancy skill base and increases your personal marketability.

Some organizations help their employees foster PDPs to advance within the company or firm. A caveat here is that many of these types of plans are specific to that particular organization. This may mean that the PDP

may not have universal acceptance outside of the walls of that specific employer. One way to ensure your accountant Professional Development Plan has greater industry traction is to create a PDP on your own and chart your own future.

Defining a Professional Development Plan

The accounting world is full of acronyms and jargon like GAAP, COGS, ROI, P&L. However, one of the most important acronyms you need to learn quickly is one that could change your entire career - PDP.

Your career is more than just a job, and a PDP helps you achieve each goal you set for yourself. With a plan, your goals become realistic no matter how ambitious. If you want to work for one of the Big Four, then you need to build your own path.

Your career advancement in accounting is about planning and execution. Begin by looking at accounting professionals around you. Have they achieved something you also wish to accomplish? If so, then incorporate those big goals and detail:

- Where you want to work
- Your title
- Your degree(s)
- Certifications you plan to get

All of these are major milestones that can act as the center for everything else outlined in your PDP.

Example

An effective PDP outline would include these 7 key objectives for career advancement in accounting:

1. Sit for the CPA exam
2. Join a professional organization
3. Obtain a Master’s degree
4. Attend a nationally regarded industry conference
5. Find new clients
6. Update your resume
7. Evaluate social media profiles

Take Control of Your Career

Your future is what you make it. You can decide to get your master's degree, become a CPA, earn professional certifications, or even find a new employer. It's all up to you. Accounting career development is about determining where you might need more practice, real-life application, or training.

Creating a Personal Development Plan enables you to chart a path, set reasonable goals, and turn an "I will" into an "I did." Imagine where your career can be in one year, two years, five years, even 10. It all starts with a plan.

Let's take a few minutes to learn about Professional Development Plans for accountants, and what you can accomplish in just a few months or years.

Create Goals and Action Steps for Your PDP

You have to take steps to make it happen. This process is one of the fundamental elements of career advancement in accounting. It's likely a process that others in your field (including those professionals you look up to) did early in their careers.

Know the Lingo

With all of the acronyms and abbreviations in accounting, it's no surprise that there are actually several different terms for PDPs. In fact, you might come across someone in your education program, or in a CPA exam review course, that refers to Individual Development Plans (IDP) or Employee Development Plans (EDP). Depending on your employer, the differences in plans may be miniscule, but you should be aware of each:

An Individual Development Plan is a somewhat formal tool that traditionally helps employees achieve professional goals specific to a workplace. For example, IDPs are commonly used in governmental agencies. Often, a manager or Human Resources (HR) staff member collaborates with the employee in the creation and monitoring of the IDP with the employee to ensure progress is being made.

With an Employee Development Plan, or EDP, a company or firm puts the employee on a career-development path. These are often formal plans, coming directly from management or HR. An EDP is not a customized or personal plan because it reflects the path a company envisions for a specific role. However, company leadership may identify "high-potential" employees, and jumpstart an EDP.

Lifelong Learning

As you evolve and grow in your career, look back on your PDP and update it. Just as your career is an ongoing process, continuous learning is an everyday part of progress. From advanced degrees to certification programs, to new clients, there are always opportunities to learn, expand and grow. If you have a plan.



Consider the following:

- **Education:** Is it time to pursue additional education, such as a Master's degree?
- **Work skills:** Are you comfortable with the foundation of your career? Do you think more training would help? Where do you need to improve?
- **Certifications:** Is it time to learn new software or to think about completing the CPA exam?
- **Professional organizations:** Look at local, regional and national accounting organizations. These groups usually have regular meetings and conferences, which provide important networking opportunities. As with most career plans, being aware of trends and job opportunities is an important part of career development.
- **Interpersonal skills:** Do you consider yourself strong in interpersonal skills, negotiating, collaborating, or public speaking? Where are you today, and where would you like to be? Again look to people in your field whom you admire, and think about how mirroring their skills might help you with career advancement in accounting.

1. Self-Assessment

Professional development begins with a complete self-assessment. In this exercise, consider the career achievements you intend to accomplish and what it will take to realize those achievements. Next, conduct an inventory: List the skills needed to achieve your goals that you have already mastered; then list those skills and accomplishments that must be completed in order to attain your goals.

By conducting a self-assessment, it delineates those items that have been accomplished, while presenting a clearer picture of what remains (as well as giving you a realistic sense of the time it will take to complete the remaining tasks). At this point in your professional development, it's likely you have completed most of the basic, professional requirements needed to be an accountant. Now it is time to determine the "next steps."

2. Begin to Draft Your Goals

Once you have completed a thorough assessment of your current skills and career arc, it's time to formulate concrete goals. Create a hypothetical goal and map out a generalized 5-step plan to get you there, identifying necessary accomplishments along the way.

For instance, say you aspire to become a department director. Your map might look something like this:

- **Step 1:** Identify the long-term goal: "Become Department Director (5 years)."
- **Step 2:** List easy, short-term actions you can tackle immediately, such as completing online courses and certifications to enhance your current skillset.
- **Step 3:** Let your current supervisor(s) at work know you would like to advance within your department or organization; ask for guidance, advice, and tips. Inquire if your company offers fast-track career pathing. Commit to managing at least one staff member within 12 months.
- **Step 4:** Join local chapters of professional organizations; earn professional designations. Learn how to supervise, and lead people, create business plans and budgets. Volunteer to oversee the completion of one (or more) major internal initiatives.
- **Step 5:** Expand the number of people you supervise; seek out customer-facing roles in order to develop client rapport; pursue a post-graduate degree.



3. Create Your Professional Development Plan

With a written action plan in place and short- and long-term goals identified, you are ready to put together a PDP for the next phase of your accounting career. Now – with a clear career path in sight – seek out the resources that can help you achieve your long-term career goals.

These resources can include ...

People: Regardless of where you are in your career path, chances are you have already begun to build a strong network of colleagues, mentors, professors, and others. These people collectively represent a solid support structure that can help facilitate your PDP. Keep this network in mind and leverage it as you move forward.

Reconnect with your existing network and expand it whenever possible by cultivating new, professional relationships through work, as well as industry conferences, networking events, and continuing-education classes.

The stronger and more comprehensive your network, the greater your chances are in aligning with knowledgeable professionals that can offer constructive criticism, while alerting you to new opportunities.

Books: Whether you prefer to read using a tablet or by visiting the local library, it's essential to remain abreast of books covering the latest business trends. You can get recommendations through a variety of sources and select the books that provide you with ideas about leadership as well as personal and professional growth. This doesn't mean you need to pick up every career-focused, self-help book released, but it is important to read and be aware of what other professionals are studying as well. Reading 5 or 10 minutes a day and highlighting important passages or thoughts can provide you with valuable insights while helping to keep your mind sharp.

In addition to following trendy books, it's also important to familiarize yourself with the classics, such as Dale Carnegie's *How to Win Friends and Influence People* first published in 1936 (and updated several times since). *Think and Grow Rich* by Napoleon Hill, is another book about personal achievement principles that's stood the test of time. A more recent publication along those same lines is *The Art of People*, by Likeable Local founder and CEO Dave Kerpen.

Post-graduate Degrees: One of the most important drivers of career advancement in accounting is education. Simply put: An advanced degree tells clients and employers that you know what you're doing.

Pursuing a master's degree also helps flesh out the direction where you want your career to go. It may change the trajectory or direction of your professional development plan, as well. Explore the [accounting degrees available to you](#) and think about what earning a master's degree may mean for your future plans.



Professional Organizations: Among the more important organizations to consider are the Professional Accounting Society of America (PASA), and the American Institute of CPAs (AICPA). Membership in these organizations can open you to a variety of resources. You can participate in industry events, learn from speakers, meet experts in your field, expand advancement opportunities, and more. Joining such organizations will not only help with your accounting career development, it can also help expand your professional network.

Certifications: Getting certified as a CPA should be among your most fundamental accountant professional development goals. If you have not yet earned this certification, you owe it to yourself to at least investigate the requirements needed to [become a CPA](#) in your state. Earning CPA certification is prestigious, but it is not the only certification to consider. There are other specialized certification programs available, also in relevant fields. These include becoming a Certified Internal Auditor, Certified Management Accountant, or Certified Financial Manager.

4. Stay on Track

Committing to a professional development plan for accountants is essential, but so is executing on your plan. In other words, do the work, stick to the plan, and stay on track.

If you are concerned that you are getting off-track or have lost sight of the end goal, consider taking the following steps:

- **Get a mentor:** If you have a mentor, someone you admire for their personal and/or professional skills, this person can also be

someone who keeps you accountable. Inform your mentor that you have a PDP in place, and that it's important to you. Ask your mentor for guidance, advice, and also ask that they help you stick to it.

- **Set deadlines:** If you have committed to enrolling in a master's program, set a deadline to get it done. Find your references and request former transcripts early. Set calendar reminders. This is the type of habit you need to develop if intend to stay on track and complete your five-year plan.
- **Celebrate milestones:** Checking smaller items off a list might help transform seemingly-simple items into accomplishments, but don't forget to celebrate major milestones. When you complete your CPA exam, take time to celebrate with dinner and friends. Such accomplishments are big steps in your career, and they're worth celebrating.

5. Monitor Progress Often

You've identified your goals, and you've outlined what you need to get there. Now, it is important to hold yourself accountable. As you go about achieving goals – small and large – it is important to track progress. This not only confirms what has been accomplished, but it also helps you see what is left to do.

There are a variety of ways you can do this. Every month, or every quarter, set a reminder in your calendar. Look at your Personal Development Plan, and write down what you've learned. These can be important, short lessons, such as, "I need to become more comfortable speaking in public" or "I really enjoy working with [name of client]." Such insights help you identify additional goals, hone your existing goals, and reinforce the progress that has been made.



- **Resume redux:** Your resume should already reflect what you have accomplished so far, but you should craft it from the perspective of the job you are applying for. Your objective and skills should align with the position requirements as well as the company's philosophy.
- **Talk to your manager:** Have a conversation with your manager about your goals, how you're planning to achieve them, and where you'd like to go within your company. Ask for help. If you intend to become a manager, find out if paid management training is available. Ask your manager what he/she thinks about your plan.
- **Ask for feedback:** One of the best ways to assess your progress and reignite your career is to seek feedback. Whether it is from a colleague or a manager, ask about your progress. Find out what others think your strengths are. Learn what more you can accomplish. Ask questions that reflect your ambition:

6. Redesign Your Career

This is, perhaps, one of the most enjoyable aspects of a Professional Development Plan for accountants. After creating a plan and putting it into action, you'll discover that your career outlook has already evolved. What you thought was impossible or beyond your grasp at one time may now seem quite achievable.

As you enhance your accountancy skillset, your list of abilities and accomplishments grow, but so too does the overall value you can bring to organizations and clientele. That is another reason why it is essential to track accomplishments and continually expand your "elevator pitch," describing what you do and what your career goals entail.

- Can you make any suggestions about steps I can take to increase my value here?
- Are there things I can do to help you out and lighten your load?
- Are there any projects in particular you would like to see me take on?
- Do you see areas where I can improve?

Questions such as these demonstrate engagement as well as a sincere desire to help out and expand your role. If you wish to create an opportunity for a genuine dialogue between you and your supervisor, ask him or her for routine evaluations (such as every six months). This makes it clear that personal development is important to you while providing you with a forum to ask questions and demonstrate determination.

A PDP is Part of an Evolving Process

You're well on your way to career advancement in accounting. By creating a PDP, you have outlined your goals, thought about what you need to achieve, started to take steps to make it happen, and have sought the counsel of experts and advisors. You now have a team, a group of people all dedicated to helping you achieve your goals.

But your PDP isn't over. Accounting career development isn't a single-action item. Look at the people whom you admire: They're all working on achieving more and accomplishing more. Successful people are continually looking to expand and evolve.

The Realities of the World

As you continue through your career, your goals may shift. You might discover that you prefer evaluating and improving the accuracy of client's financial records more than managing other CPAs. You might learn that you find personal enrichment by volunteering and find you actually want to work for a charity organization.

Family commitments might become more paramount than your professional ones. You might discover that you enjoy teaching or a specific aspect of accountancy. Becoming a CPA might help you realize that you want to be a mentor, and share what you've learned.

A PDP, when done right, is an extremely organized way to account for who are you, professionally. Education is an important part of creating a PDP correctly. To find out a little but more about our Master of Accountancy click the button below.

[I Want To Learn More!](#)



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