



Grow Your Knowledge to Build Your Career

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In his book, *Outliers*, Malcolm Gladwell cites several studies saying it takes approximately 10,000 hours to become an expert at anything. Thus, after five years as a public practice CPA with good training, you might be an expert auditor. However, just as you begin to feel competent as an auditor, there is a good chance your firm will promote you to manager or you will move on to a corporate job where you have to manage other people. Suddenly you are a novice again.

Moving up in an organization only intensifies your competency challenge. For example, as a controller, you may need skills in people management, management accounting, strategic planning, budgeting, risk management, information systems as well as many other areas. When you start multiplying 10,000 hours times all of these areas, you realize that becoming an expert in all of them will be impossible before retirement. Even becoming “reasonably well informed” will put you at the top of the pack.

The bottom line is that attending 40 hours of CPE each year is not enough to be an expert in our profession. While most of your peers may participate in 40-60 hours of CPE a year, some people engage in 100-200 hours or more of annual learning activities. Since such people are your competition for your next job or promotion, it is important that you make your learning activities count!

What kind of continuing professional education should you attend? Conventional educator's wisdom says that what you hear, you forget, what you see, you remember and what you do, you understand. This means that you are going to get more out of learning opportunities that actively engage you.

Everyone has a preferred learning style. Some people like their learning in short snippets, such as a one-hour webinar. Others prefer active case discussion with other experienced professionals in a live, multiple-hour setting. However you learn best, it is important for your career that you finish every seminar thinking, "Wow, I can't believe how much I learned!"

How do you identify a quality seminar?

- 1) **Discussion Leader:** The most important factor is the discussion leader. Top discussion leaders have strong academic credentials in addition to years of real world experience. However, knowing how to do something does not necessarily mean you can teach it to others. Thus, you also want to participate in seminars where the discussion leader has excellent presentation skills. Ask others to recommend people from whom they learned a lot.
- 2) **Materials:** Putting together a good seminar is a lot of work. Few of us can pay attention to a "sage on the stage" for eight hours, so the best seminars offer a combination of lecture, class discussion and small group casework. Look for session descriptions that say a seminar will involve multiple kinds of activities.
- 3) **Be an Informed Shopper:** Read the entire description of any seminar you consider attending and the discussion leader's biography. If you are not sure if a seminar is appropriate for you, go to the seminar vendor's website and contact them with your questions. Seminar vendors will be glad to help you find a seminar that is right for you.

Growing your knowledge will pay off in a big way over time, but it is a big investment in your time. Make your investment count!

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