



NEWSACCOUNT

A bimonthly publication of the Colorado Society of Certified Public Accountants
Vol. 68, No. 1
Summer 2022

Officers

Angela Roberts, Chair
Diego J. Baca, Vice Chair
Amy E. King, Treasurer
Randy L. Watkins, Immediate Past Chair
Mary E. Medley, Secretary

Directors

Jim Gilbert, Ronald L. Goodrich, David Loucks, Amy King, Heidi M. O'Neil, Alexandria A. Romero, Tiffany Davis

Editorial Board

Jack Allgood, Ken Fichter, Georgia Z. Phillips, Lori Anne Reinwald, Laura J. Theiss, Barbara J. Tedesko, Steve Van Meter, Michael D. West, Charlie Wright

Mary E. Medley, President/CEO, Editor
Natalie G. Rooney, Contributing Writer
Emily Russell, Blue Ocean Ideas, Design

NewsAccount (ISSN #10899952) is published bimonthly by the Colorado Society of Certified Public Accountants, 7887 E. Belleview Ave., Suite 200, Englewood, CO 80111. *NewsAccount* is published in January, March, May, July, September, and November and reports information, news, and trends in the accounting profession. The Colorado Society of CPAs assumes no liability for readers' business decisions in reference to advertisements or other information included in this publication.

Membership dues include a \$14.00 one-year subscription to *NewsAccount*. Periodical postage paid in Englewood, CO, and additional mailing offices.

POSTMASTER: Send address changes to *NewsAccount*, Colorado Society of Certified Public Accountants 7887 E. Belleview Ave., Suite 200 Englewood, CO 80111

Net press run = 5,609 copies; sales through dealers and carriers, street vendors, and counter sales = 0; paid or requested mail subscription = 5,555; free distribution by mail = 0; free distribution outside the mail = 20; total free distribution = 20; total distribution = 5,575; office use, leftovers, spoiled = 38; returns from news agents = 0; total sum = 5,609; percent paid and/or requested circulation = 99%.

303-773-2877 · 800-523-9082
Fax: 303-773-6344



NewsAccount is available online at www.cocpa.org.

COCPA LEADERSHIP NEWS



Meet Your New COCPA Chair Angela Roberts, CPA

BY NATALIE ROONEY

We officially welcome Angela Roberts, CPA, Managing Director of Activity, to her new role as COCPA Chair.

After building her career in public accounting and the private sector as a CFO, Angela founded Activity, a Denver-based executive recruiting, staffing, and consulting firm designed to help build great teams and support individuals in their career goals with a particular focus on accounting and finance professionals. Here, she shares her journey thus far, what she loves about the accounting profession, and what she is looking forward to as COCPA chair. Welcome, Angela!

HOW DID YOU DECIDE TO PURSUE A CAREER IN ACCOUNTING AND TO BECOME A CPA?

I grew up on the south side of Denver and attended Littleton Public Schools. My father did not support my college aspirations, yet I had dreams for a future that would make a difference and a desire to learn. I found work as a full-time receptionist, enrolled in community college night classes, and obtained a paralegal certificate to pursue a career in law. My first position was with Blinder Robinson's underwriting attorney team, collaborating closely with the firm's accountants. I soon realized I fit in better with the CPAs than the JDs of the world, so I decided to go back to school to pursue a degree in accounting.

Along the way I got married and followed my Marine husband to North Carolina, continuing my education during his Desert Storm deployment. Life took an unexpected detour, and I found myself a single parent of my 18-month-old daughter. I returned to Colorado to be close to family for support and enrolled in the University of Colorado Denver's accounting program as a non-traditional student. I continued to work fulltime making progress on my goals and moving closer to my dreams.

My amazing mother was my saving grace and in my corner the entire time. I am

eternally grateful for her love and support. May every individual have that one person in her or his life who is the believer in your dreams and supports you along the journey.

After graduating from CU Denver, I started my CPA career with Deloitte in audit, later progressing to a controller position. But I missed the fast pace of public accounting. I joined the consulting division at Arthur Andersen, and later became CFO for The Magness Company. Those nine years were packed with incredible growth opportunities, in a demanding, and at times, exhausting environment. In February 2002, I decided to shift my priorities and stay home with my new son and young daughter for some much-needed family focus. I want to share with our members and speaking from firsthand experience, you can take time off to focus on family, and it will not harm your career. I guarantee the reporting standards will still be there, and the market does respect your decision.

WHAT CHANGED IN YOUR CAREER TRAJECTORY THAT EVENTUALLY LED YOU TO FOUND ACTIVITY?

I was presented with an opportunity to join a Deloitte spin-off called Resources Global Professionals, RGP, as a Client Services Director providing high end staffing services. I remember reaching out to Mary Medley and asking her thoughts on the potential significant change to my career path. Mary said, "Angela, CPAs need someone like you to represent them, and I believe you are perfect for that position." Hearing her words of confidence in me, I took the position. I will be honest; I chased my tail a bit as I learned the field of business development. This critical skill for CPAs is often expected, but we are not trained for it. I was determined and was not going to let my colleagues or myself down. As I progressed in my career, I was

at the right place at the right time, and SOX was the big play. My network grew, my skills grew, and my career took a new trajectory.

I have been representing the CPA profession ever since. I love working with various subject matter experts, finding them projects, building teams, and connecting people. I have overseen all levels of employment from temporary staffing and contract-to-hire to permanent placement. I build great teams to meet the unique needs of each company and project, ensuring success for the clients and the individual goals.

In 2006, with the COCPA's support, I founded and continue to chair the COCPA CFO and Controllers Roundtable, building a network of incredible individuals and serving as a place where finance and accounting professionals can connect, exchange ideas, support, and learn from each other. We have held more than 120 roundtables focused on current industry topics affecting the day-to-day requirements we all face.

In 2009, I started my entrepreneurial journey right when the Great Recession hit. I named the company Activity (typically spelled Acclivity, meaning "to ascend"). At the time, I felt we had nowhere to go but up. I stayed with that vision – keep moving the profession up! I stayed true to my network and continued to connect people when they had lost their jobs. Many were open to trying something new, taking on special projects, or consulting for my clients. Many found themselves staying on permanently with those companies. I was grateful to be able to help my colleagues in the field during a challenging time. Those same people support my recruiting and employment business today – what a blessing!

Activity is registered as a CPA firm, yet we do not provide assurance services. I stay actively involved in the CPA community. I continue to work with CU Denver, serve on the Accounting Advisory Council, and mentor young professionals every chance I get. I may not be on the ground closing books or preparing the financial reporting packages any longer, but I stay current on the standards to better serve and represent my clients. Being involved and understanding the field through CPE helps me to provide guidance and meet the goals of those who come to me looking for a new opportunity. I am passionate about our profession, supporting individual growth, and building great teams.

WHAT DO YOU SEE AS THE BIGGEST CHALLENGES FACING THE PROFESSION? HOW WILL YOUR UNIQUE CAREER ARC BENEFIT THE MEMBERSHIP?

Without a doubt, the number one challenge we face is the professional supply chain, and by that, I mean the nationwide decline, not just for new CPAs, but also universities' accounting enrollment numbers. Historically, earning the CPA credential has been encouraged by the profession and considered a respected credential for demonstrating knowledge and competence. According to the AICPA *Trends Report* published in 2019, projected Bachelors, Masters, and Ph.D. accounting enrollments were down 4 percent, 6 percent, and 23 percent in 2018, and the number of new CPA exam candidates hit a 10-year low. The 2022 report saw continuing downward trends. Maintaining the relevance of our credential is an issue we need to address collectively. *(Note: You can read more about this decline on page 14.)*

When people hear "CPA," they tend to think of audit and/or tax. After speaking to over 20 individuals seeking a new position every week for the past 20 years, I have a pulse on our profession in a different capacity. CPAs have unlimited career path options. More

than 50 percent of the CPAs I meet are not in either audit or tax. The CPA credential can elevate anyone professionally, and I like to share those stories and encourage young people to understand the value it offers them. The future of the profession is in the value we place on it, and we need to help people understand that value. We talk about thinking outside the box, and now is the time to start. This is not for the future of the organizations we work for, but for the future of our CPA profession.

I am excited to represent all CPAs - audit, tax, entrepreneurs, and every subject matter expert on their journey. I want to represent this great profession and encourage young professionals to pursue this valuable certification. I will be an active listener supporting membership and their ideas for the profession and our state CPA Society of the future.

WHAT DO YOU LOVE ABOUT BEING A CPA?

It is a blessing to work with so many smart and interesting people. My colleagues are amazing, and their support of one another always impresses me. Our profession is consistently evolving, and the ability to pivot and change provides insight into the foundation of every business.



HOW DO YOU SPEND YOUR LEISURE TIME?

I am a third-generation Colorado native and a Lifetime Girl Scout. I serve on the Girl Scouts of Colorado Board and am the current Treasurer. Mentoring young women as they pursue their Gold Award is another way I am involved in Girl Scouts. Being outdoors is in my blood; I grew up camping in the Rockies most weekends with my family. My husband, Mark Pougnet, a CPA and CA, and I have a blended family of four – three sons and one daughter who can hold her own. At this time, it seems only one of the kids will be following us into the finance space. Mark and I have spent the past 13 years traveling to more than 27 countries and 42 states. We always look forward to meeting new people and making lasting friendships. I am an avid reader, love to learn, and recently my mom gave me a drone. I always look forward to mastering something new, and it might just be the drone. My other loves are family first, yoga, kayaking, and of course people – sharing wine and a great meal with them, connecting people in my network, or having a good laugh. Cheers to this awesome profession! ▲