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**Employers Look to  
CGMA Professional  
Apprenticeships to  
Meet Skills Gap**

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# Employers Look to CGMA Professional Apprenticeships to Meet Skills Gap



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AICPA & CIMA  
VP, Pipeline & Apprenticeships  
CGMA Americas

**T**here are many factors to consider when deciding what job offer to accept upon graduation, or where you want to land next. One consideration not to overlook these days is whether you will have access to a robust training program and a career progression plan.

Skills development and career progression are the new currencies for companies looking to hire, develop and keep the best talent. Considering the rapid pace of change, especially with technology, and the specialization required in the accounting and finance function, companies are increasingly seeking to “grow their own.” That means to train and develop new hires and existing staff to meet the challenges they face as they transform to become the finance function of the future. And strong leaders know that to attract and retain talent, they need to offer career paths that allow growth at a pace and breadth that aligns with the enhanced responsibilities assigned and heightened competencies developed.

To help recruit and retain talent, and develop the competencies needed, AICPA & CIMA launched its Registered Appren-

ticeship for Finance Business Partners in 2022, the first of its type at this level in the United States. Employers are embracing apprenticeships because they work. They establish a pipeline of highly engaged candidates that allows employers to monitor and develop more skilled, diverse, and long-term employees.

In fact, according to the US Department of Labor:

- 93% of apprentices are still on the job one year after the apprenticeship ends
- 99% of businesses would recommend an apprenticeship to other employers

Employers report indirect benefits as well, such as improved company culture (96%), improved employee loyalty (91%), future management development (76%) and reduced turnover (81%).

Underpinning the CGMA apprenticeship is The Finance Leadership Program, a guided, digital learning and assessment experience. The curriculum is made up of skills identified by 2,000 finance teams around the world as critical for driving actionable insights and accelerating career growth.

It is comprised of four levels, and learners enter the program based on their educational degree.

- The Foundational Level is a condensed introduction to the concepts of business and finance.
- The Operational Level teaches essential business concepts and establishes a strong foundation in technical finance and accounting.
- At the Management Level, you’ll develop core skills and business acumen while acquiring more advanced tools and frameworks.
- In the Strategic Level, you’ll complete your finance professional skill set with new insights and a valuable toolkit to help you lead at the enterprise level.

This is the first time that the Finance Leadership Program is available in the United States through an apprenticeship. Under an apprenticeship, an employer hires an apprentice as an employee (or identifies an existing employee) and provides a highly structured program, at no

## Spotlight on finance and accounting leaders at three companies that have registered team members into the CGMA Finance Business Partner Apprenticeship



**Michael Neller**  
Aon plc

I am the Global Controller and CAO. I lead a team of approximately 1200 talented finance colleagues across over 100 countries. Together, we focus on risk prevention and detection, process efficiency, producing investor-grade financial information and continuously creating a best-in-class work environment.

**Q:** What are the most important skillsets/behaviors needed for college students joining finance and accounting teams to be successful?

**Michael:** Three things: (1) Have a growth mindset – the world is constantly changing and whatever I tell you is important today, might not be tomorrow. Always be willing to learn and accept new challenges because that is what will give you the skills you need to succeed; (2) Be collaborative – you need others to solve complex problems and it's always more rewarding to develop a solution as a team, as opposed to individually; (3) Be open minded – the best answer, or candidate, is usually not the first one that comes to mind.



**Robin H. Thieme, CPA, CGMA, CITP**  
KBS CFO, LLC

I am the CEO and Founder, CAO (Chief Anticipatory Officer) and CFO, for KBS CFO, LLC, which was formed in 2004

**Q:** Why do you support skills training, such as the Finance Leadership Program?

**Robin:** I support the skills training, such as this fantastic Finance Leadership Program as there are many aspects of finance that really cannot be self-taught. Developing a large set of tools in your finance toolbox takes training and education and can also lend itself to your professional development.

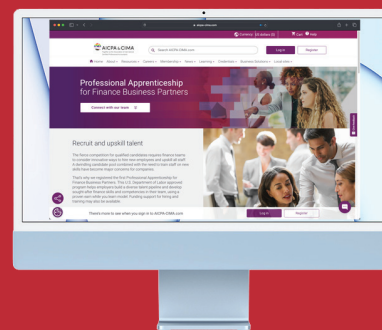


**Paul S. Young, CPA, CGMA, MBA**  
Liberty Bank – CT

As the CFO of the largest and oldest independent mutual bank in the country with over \$7B in assets, I'm responsible for Accounting, Financial Planning & Analysis, Strategic & Operational Planning, Procurement, Treasury, Enterprise Project Management and Digital Banking.

**Q:** What was your first job in finance or accounting and what was the best take-away from that job?

**Paul:** My first job was with Prudential Insurance as a Premium Statistics Clerk while I went to college in the evening. Prudential paid for my education through their tuition reimbursement program and it was great that I was able to apply what I was learning in school to my job (and vice versa). I think the best take-away from that position was that if you work hard and communicate effectively, you can move up into more challenging roles and continue to develop new skills.



**Visit our website:**

[www.aicpa-cima.com/resources/landing/us-apprenticeship](http://www.aicpa-cima.com/resources/landing/us-apprenticeship)

**Hear Michael Neller and Paul Young talk about why they choose the apprenticeship for their organization:**

[www.aicpa-cima.com/resources/video/professional-apprenticeships-are-making-an-impact](http://www.aicpa-cima.com/resources/video/professional-apprenticeships-are-making-an-impact)

cost to the student, to develop and grow them.

The structured apprenticeship program consists of the following components:

**Industry – led:** The AICPA set the standards for the occupation of Finance Business Partner, which the Department of Labor approved.

**Paid Job:** Apprenticeships are fully paid jobs, with structured learning programs that help you develop defined competencies. In that way, they are unlike internships, which may be paid or unpaid and are more designed to give you an introduction to an employer, job or profession.

**Supplemental Education:** Although the Finance Leadership Program is available as a training program separate from the apprenticeship, it is also the Required Technical Instruction (RTI) for the new apprenticeship. The RTI builds the foundation necessary to operate as a Finance Business Partner.

**Structured On-the-Job Learning:** This is applying what you have learned in the education program to real work experiences. It is accomplished by the employer providing experiences and guidance that creates the competencies to be considered fully skilled in the role. On-the-job training represents most of the time spent during the apprenticeship and why apprenticeships are considered learn-while-you-earn programs.

**Mentorship:** To help you progress through the apprenticeship, your employer also provides a mentor. Much more than a peer who gives office tours or answers the occasional question, mentors are guides and instructors who help you get acquainted with your job responsibilities and thrive in your role.

“[The mentor is] the person who is sharing that organizational knowledge openly, and with the best interest of that apprentice in mind. You want to make sure that the apprentice is getting all the support necessary,” said Steve Lutton, COO of the Institute for American Apprenticeships, which consulted in the creation of the AICPA apprenticeship program. “At every moment, there is an opportunity to help that apprentice get to that next step.”

**Credential:** Those who complete the apprenticeship earn the Chartered Global Management Accountant (CGMA) designation, which is globally recognized and held by over 140,000 finance professionals worldwide.

**Diversity:** The apprenticeship program helps to promote more inclusive hiring and more diversity because not all candidates

need to have all the skills, education, and training at the start of the program, as the apprenticeship is designed to fill in the gaps.

For example, apprentices need not have completed their two- or four-year degree to join an apprenticeship program and begin to study the Finance Leadership Program. They just need to complete their degree by the time they complete the program. And to assist apprentices in gaining their degree, AICPA & CIMA have negotiated deals with Excelsior University, Franklin University and the University of Phoenix that will award credit free of charge to the student for studying the Finance Leadership Program.

AICPA & CIMA’s apprenticeship combines a world-class learning program with mentorship and on-the-job training, which helps employers recruit and grow their own, providing the kind of workplace the 21st century workforce expects – diverse, inclusive, collaborative, and innovative.

*For more information about the apprenticeship, e-mail [ApprenticesUS@AICPA-CIMA.com](mailto:ApprenticesUS@AICPA-CIMA.com)*

### About the Author:

Joanne Fiore, JD, is Vice President of Pipeline and Apprenticeships, CGMA Americas, for AICPA & CIMA. She is part of the larger effort to engage F1000 finance executives with the goal to professionalize management accounting, upskill finance and accounting professionals and help drive adoption and reputation of AICPA & CIMA resources and the CGMA designation, including within universities, in the Americas Region. She is leading the implementation and growth of the new Finance Business Partner Registered Apprenticeship in the Americas Region, which is designed to help increase inclusion in the pipeline.

Prior to joining the Association, Fiore was president of the legal division of Oakstone Publishing, and before that vice president of editorial for LRP Publications, the largest of the midsize legal publishers in the US. She is a graduate of the University of Texas at Austin and New York University School of Law.