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Julie Gustavsson, CPA.CITP

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me best, but understood that I wanted a discipline that provided a variety of options and career trajectories. I studied accounting because it was interesting and I realized that it could open doors for many possibilities. Many perceive accounting as a discipline that focuses primarily on audits and taxes. However, there's so much more to accounting than that. I love working in this profession because there's so much variety. As an accounting professional, you can work in the public sector or private sector; you can be a consultant or work in-house; you can serve a variety of functions. There are so many layers to the accounting profession and the possibilities are virtually endless!

What would you suggest to accounting firms that are interested in retaining and advancing more qualified female staff?

I believe that my advice for female staff is applicable to all staff members. Firms that want to retain and advance the best team members need to give their top performers challenging projects and quality assignments. Female staff members in particular should be given equal opportunities for advancement and growth in their careers as everyone else. Firms should encourage women to take on leadership roles and give them opportunities for advancement. With any employee, it's about nurturing their career and demonstrating that you're invested in them. When staff members recognize that investment, they'll want to stay and grow with your firm.

Why did you choose to work in – and stay in – the accounting field?

I enjoy working with people and the accounting field allows me to use my interpersonal and collaborative skills to the fullest. I realized early on that I wanted to be in a position where I could help others with their business goals. I love working with clients, and our own firm, to identify opportunities and help others succeed.

In addition, I also enjoy working in accounting because every day is different. The

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tools on how to communicate in high-stakes and difficult situations, something we all face throughout our careers. In fact, I recently led a two-day training session at my firm about the book. It has truly impacted my management and leadership style. If you've never read *Crucial Conversations*, I highly suggest giving it a read!

What changes do you foresee in the accounting profession of the near future (3-5 years)?

There are so many changes currently taking place that I see affecting the profession in the next three to five years. First, new tax regulations continue to dominate conversations in our firm and elsewhere. Understanding the evolving regulatory environment and how it impacts clients is critical.

Secondly, our industry faces a tightening squeeze on finding new talent. Accounting firms will need to look beyond the accounting degree and begin to recruit finance majors, econ majors, business information technology majors, and others in related fields.

A related issue is succession planning. As the current generation of accounting leaders begin to retire, firms will need to ensure a smooth succession plan is in place. This means that some firms will struggle simultaneously with succession planning at the top and recruiting new talent for entry-level positions.

Finally, rapid advances in technology, especially with artificial intelligence (AI), will have a huge impact on the accounting profession. Some firms are trying to get ahead of the game. Ultimately, I see the role of accounting firms moving away from doing the work, such as collecting data for audits, to analyzing the work. Providing that sophisticated analysis requires the human touch and will become even more crucial. Firms that can stay ahead of these challenges will be better positioned for success.

How do you see yourself participating in shaping the future of the accounting

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Describe one person who has been an important mentor to you and how that person helped shape the direction or focus of your professional life.

I've been fortunate to have a number of incredible mentors and supporters in my life. Among my professional mentors, Ted Gary, a founding partner of Keiter, stands out because he recruited me to the firm. He was one of the firm's leaders who helped me recognize my potential and supported my growth at the firm. I'm fortunate that many of the firm's leadership through the years have stood by me and provided invaluable mentorship. Ted, for example, taught me how to rebound from a mistake by owning it and learning from it. He wouldn't yell or criticize. Rather, we would discuss what happened and how to address the challenge in a new way.

It's also important to mention my father, who has been the biggest influence in my life both personally and professionally. He raised me and my sisters to be self-confident by always having us question our surroundings and the status quo. Among his top lessons were how to think creatively, the value of relationships, and not backing down from what you believe is right.

Please share a personal rule or principle that you follow.

A personal rule I live by is to ask for forgiveness, not for permission. I love thinking outside-of-the-box and identifying creative solutions. Trying new approaches is a prerequisite for survival in the modern business environment, so why not try something different? If it doesn't work, then at least you tried. Then you can ask for forgiveness later.

[See the full list: 2018 AICPA / CPA Practice Advisor Most Powerful Women in Accounting.](#)

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