

Accounting vs Finance

Bridging Mindsets for a Future-Ready Workforce

With Chris Word, CPA & Terrell A. Turner, CPA

Our Agenda

- Explore the distinctions between the accounting and finance mindsets
- Develop a hiring roadmap for onboarding talent in a mixed workforce environment
- Learn how to bridge the gap between the two mindsets
- Discuss the role that AI and technology play in accounting and finance





Chris Word, CPA

- **Today**
 - WORD & CO PLLC
 - Greenwood GOLF
- **Education**
 - University of Missouri – St. Louis 'o6
 - University of Notre Dame 'o8
- **Career Path**
 - EY (Audit)
 - The Siegried Group (Consultant)
 - XPO Logistics (Business Unit Controller)
 - Alpine Intel (Corporate Controller/Finance Transformation Director)
 - **WORD & CO PLLC (Founder), Skilled Interim and Fractional Professionals**

The Accounting Mindset

- Rules of Order
 - Certified Public Accounting (CPA Certification)
 - General Accepted Accounting Principles (GAAP)
 - Financial Accounting Standards Board (FASB)
 - Securities and Exchange Commission (SEC)
 - Internal Revenue Service (IRS)
 - Federal Bureau of Investigation (FBI)
- Bases decisions on facts
- Struggles to forecast the future



The Analogy

- **Income Statement**

- **Sales Team** – promotes and markets the product or service
- **Operations** – delivers on the promises of the Sales Team

- **Balance Sheet**

- **The Finance Team** – promotes and markets the value of the company to the Bankers and Investors
- **The Accounting Team** – proves the value of the Company

The Finance Guy

Terrell A. Turner, CPA

Founder & CEO – TLTurner Group



- Founder of the TLTurner Group
- 2x Top Global Finance Leader
- 3x 40 under 40 CPA
- Content Creator
- Bestest Uncle in the World



TLTurner Group
Founder & Partner



Passport
Director of FP&A



General Electric
Sr. Finance Manager

Navistar
IR Analyst/Acct. Manager



Senior Auditor
Ernst & Young



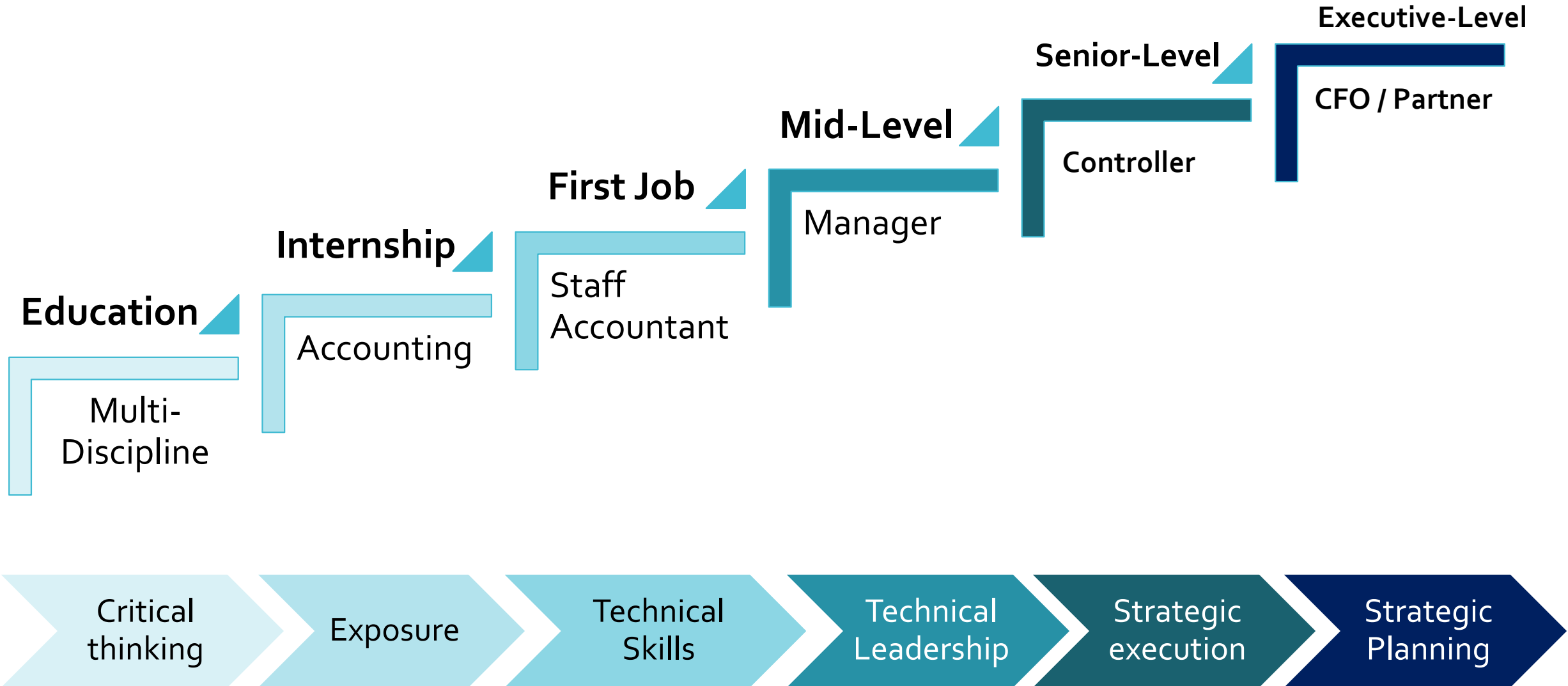
The Finance Mindset



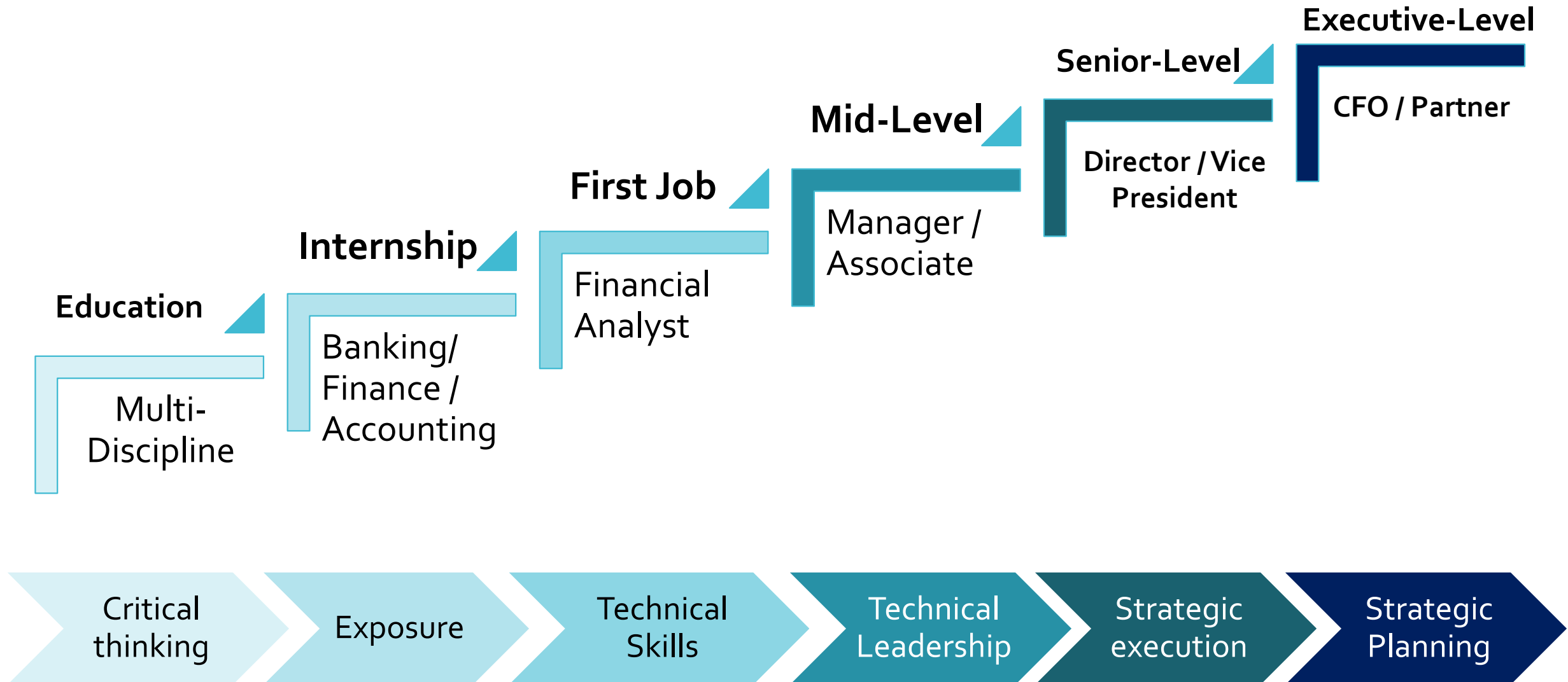
Characteristics of Finance

- The heroes are here for the rescue
- Forward focused thinking
- Strategic problem solving
- Communication and Collaboration
- Opportunity creation
- Risk mitigation

Accounting Hiring Roadmap



Finance Hiring Roadmap



Bridging the GAP

- **Changing Perspective**

- The Cost Center
- Value Add

- **Changing Workforce**

- Remote Work
- Shorter Tenure

- **Balanced Career Path**

- Accounting and Finance workflows

- **Changing Technology** is creating a need for a well-rounded professional

The role of AI & Technology

- Speed to completion
- Technology-enhanced brainpower
- Generative AI (Chat GPT)
 - “AI” still needs quality data
 - Are accountants still needed?
 - The “what-if” scenario
 - Voice-to-text reality



Contact Us



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