

How to Sharpen Your Team's Critical Thinking Skills

Jon Lokhorst, CPA, PCC
North Carolina Association of CPAs
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Startling Statistic

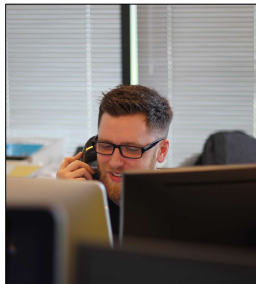
75%

CEOs who say a lack of critical thinking among employees limits their strategic agility.

PwC Global CEO Survey 2023



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ICPAS Report: The Readiness Divide

Managers rated their early-career workers the lowest in critical thinking among six categories of crucial professional skills.



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Today's Session

1. ***The importance of critical thinking skills.***
2. ***What is critical thinking?***
3. ***Core elements of critical thinking.***
4. ***Use AI to enhance, not replace your critical thinking.***
5. ***Top Takeaways and Action Steps***



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What is Critical Thinking?

Critical thinking is self-directed, self-disciplined, self-monitored, and self-corrective thinking. It presupposes assent to rigorous standards of excellence and mindful command of their use...It entails effective communication and problem-solving abilities and a commitment to overcome our native egocentrism and sociocentrism.

-Richard Paul and Linda Elder
criticalthinking.org



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Critical Thinking—Let's Try Again

Critical thinking is the intellectually disciplined process of actively and skillfully conceptualizing, applying, analyzing, synthesizing, and/or evaluating information...as a guide to belief and action.

-Michael Scriven & Richard Paul
UT Chattanooga



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Core Elements of Critical Thinking

- *Situational awareness: context and relevance.*
- *Intellectual curiosity: imaginative questioning.*
- *Pattern recognition: matching and trends.*
- *Gap analysis: missing elements and root causes.*
- *Clear communication: meaning and relevance.*
- *Insights to action: turning ideas into recommendations and action plans.*



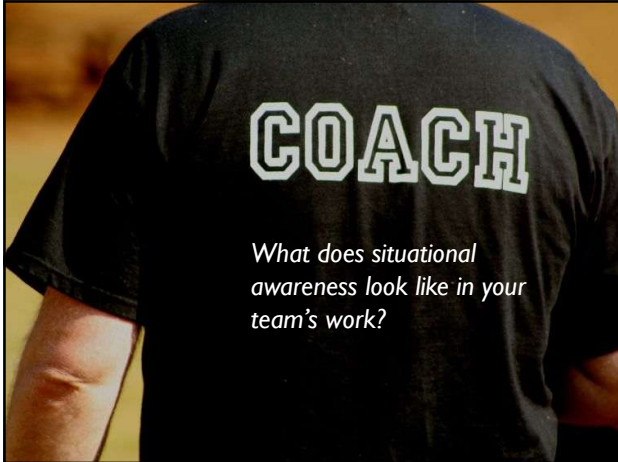
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Situational Awareness: Context and Relevance

- *Know the purpose behind your work.*
- *Scan the internal and external environments for relevant factors.*
- *Consider the big picture without losing sight of the details.*
- *Track emerging trends and developments in the marketplace and industry.*
- *Understand stakeholder dynamics and relationships, including underlying motivations.*



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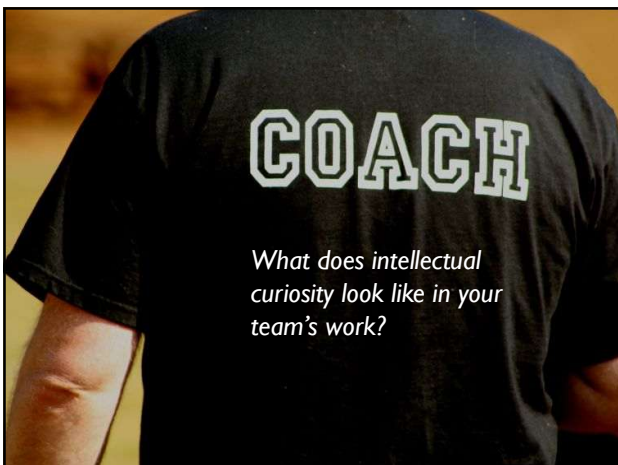
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Intellectual Curiosity: Imaginative Questioning

- Explore factors that get beyond a surface-level understanding of the situation.
- Challenge assumptions that have been readily accepted by others.
- Ask questions that start with “why,” “what if,” and “what else.”
- Seek input from sources that are not close to the situation.
- Welcome dissent, diverse viewpoints, and conflicting data.



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Pattern Recognition: Matching and Trends

- Identify common themes across different aspects of the greater whole.
- Compare current data to prior periods, budgets, and industry norms.
- Spot recurring trends, patterns, behaviors, and outcomes.
- Recognize cycles in financial performance.
- Connect past events to current situations and expectations for future outcomes.



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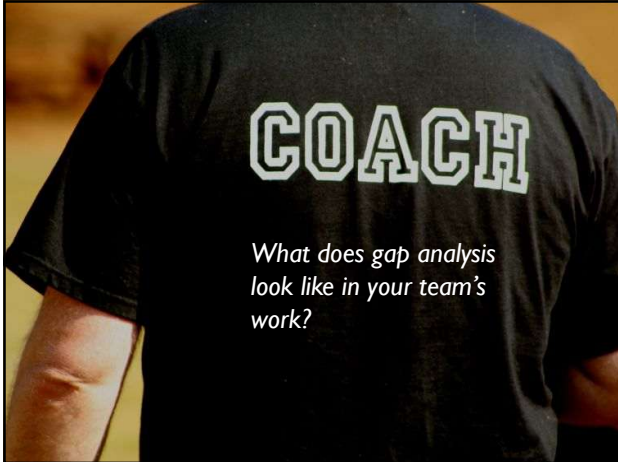
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Gap Analysis: Missing Elements and Root Causes

- Investigate situations that diverge from expectations.
- Find what's missing or misaligned, whether in communication, relationships, or processes.
- Evaluate what's not being said or measured.
- Assess differences between internal perceptions and external realities.
- Perform a root cause analysis to get beyond symptoms to the actual problem.



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Clear Communication: Meaning and Relevance

- Simplify complex information, eliminate ambiguity, and avoid technical jargon.
- Tailor communications to different audiences based on level of interest and understanding.
- Leverage data and facts for storytelling that ensures understanding.
- Support ideas with examples, visuals, frameworks, and models.
- Practice active listening to ensure mutual understanding.



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**Insights to Action:
Turn Ideas into Recommendations
and Action Plans**

- Move from identifying issues and problems to proposing solutions.
- Build a habit of proactively making recommendations.
- Prioritize for feasibility and impact.
- Break insights into actionable steps.
- Assign ownership and accountability.
- Create a feedback loop to allow for midcourse corrections and adjustments.



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Core Elements of Critical Thinking

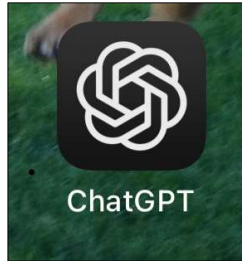
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- Clear communication: meaning and relevance.
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Use AI to enhance, not replace, your critical thinking.

- *Treat AI like an intern.*
- *Provide sufficient context.*
- *Ask clear questions.*
- *Iterate to optimize responses.*
- *Translate into your own words.*



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Cheat Sheet Example from ChatGPT

Monthly Accounting Process — Critical Thinking Prompting Questions

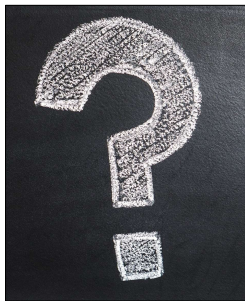
- Use these prompt questions during prep, review, and wrap-up to sharpen judgment and move from insight to action.

Situational Awareness — Context & Relevance

- What changed in volume, pricing, or customer mix this month?
- Any new vendors, terms, or banking arrangements that affect cash flow?
- What policies/controls moved (expense limits, approvals, cutoff rules)?
- How do external factors (seasonality, supply chain, rates) shape this close?
- Which stakeholders (owner/CFO/ops) will use this data to decide what, by when?



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What can you do to improve your critical thinking skills?

How can you help those you lead improve their critical thinking skills?



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