

# ICPAU 14<sup>TH</sup> GRADUATION - GUEST SPEAKER'S SPEECH

Your excellencies (The president & her vice), The CEO, Our beloved Guest of honor, The chairperson PAEB, Esteemed members of the ICPAU council and PAEB, Fellow members of the institute, The graduands, ladies and gentlemen, I GREET YOU ALL!

My name is CPA Charles Busingye. I am a full member of the ICPAU, a member of the CFA Institute of Charlottesville, Virginia and a member of the CFA society of East Africa. I am a three-time CPA prize winner, Young Accountant of the year 2023, and most importantly, I am an accountant!

I take this opportunity to congratulate you upon your success today, especially to the ladies who have won the most awards for best candidates. It is no easy fit given how hard these courses are. Since it is Women's week, we celebrate you ladies and all the women in accountancy. May all the Gentlemen join me as we applaud the ladies in the house.

My journey to becoming an accountant began with a woman (My mother). She worked many jobs to keep the family afloat and afford us an education while she was still alive. I remember her always making me count her daily wages from work. Planning and budgeting for that little money sparked a desire in me to understand how to manage money well. She had always wanted me to be a banker when I grew up so I could understand the value of money and her assumption was that bankers were very rich people since they worked in money. But as reality may have it, not everything is what it seems like.

Both my parents passed earlier on which made life a little harder. Growing up, I had to take myself to school and work different jobs to pay my own school fees and university tuition. By the grace of God, I managed to graduate with a first-class degree in accounting & finance. Since it was my mother's dream for me to be a banker, I did my internship at a bank. Even in her absence, I wanted to make her proud but alas! I was given a sales position; which was brutal for an intern so I never desired to work in a bank ever again.

Fast forward, my first job was at an audit firm; which helped me appreciate the value of the CPA credential and desire to pursue it. However, I did not earn enough to pay for it at the time so I waited till I got my second job at a government institution to start the CPA course. I started almost immediately I began earning a better salary. As I progressed through the course, my employer got interested and covered all my examination, tuition and subscription fees for the rest of the course.

During the course, I made it a goal to work hard and excel in my papers, in fact, I was an annual prize winner for the 3 years I did CPA. The usual suspect, right?! With its robust curriculum, difficulty and technicality, it is rather rewarding to leverage the CPA course and get the best out of it.

Now that you have finished the course, the next question should be WHAT NEXT?!! There is a tendency to relax after finishing a hard course like CPA but I implore you not to relax and feel accomplished as yet. There's still a lot of work to be done and here are some considerations to what ought to be next;

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## 1. Become a full member.

It is important to belong to a fraternity of fellow professionals not merely for the many benefits that accrue to members (which I shall share herewith), but for the sense of belonging and growth. Being a part of the ICPAU full membership breeds accountability, presents a chance for Continuous Professional development through workshops, webinars and conferences organized for members, job postings for members, knowledge sharing, and the general work of building each other as it is written in ***Proverbs 27;17 (As Iron sharpens iron, friends sharpen friends)***. To become a member, fulfill all the requirements starting with your Practical Experience Training. DO NOT settle for being just an associate member.

## 2. Get a mentor.

In my church, they always teach us that a man without an accountability partner is as good as one with no vision; and the bible says "***A man with no vision is as good as a dead one – Prov 29:18***". There are many great CPAs seated among us; elders who came before us, from whom we can choose those to mentor, lead and guide us on this journey. Choose one of them and allow to be disciplined and mentored.

## 3. Skill up.

They tend to say Accountants have credentialism but it is justified by the dynamic nature of our profession. The accountancy profession keeps evolving, which necessitates us to keep evolving through updating our knowledge at every chance. When I finished the CPA course, I enrolled to the CFA course to expand my knowledge to financial analysis, investment analysis and valuation. This has made me a more valuable human resource to my employer.

With the addition of knowledge and skills to one self, comes the enhancement in one's human capital; the mortality weighted Net present Value of their future labor income, which is an addition to their economic balance sheet. The more skilled one is, the more value they can command in the job market because the reason we fight to be skilled is to generate wealth!

## 4. EMBRACE TECHNOLOGY.

In the olden days, Accountants were known to be number crunchers and excel-based professionals, however, with the changing trends, we are moving away from that and embracing a more strategic and advisory role in the corporate hierarchy. It is therefore imperative upon us to embrace new systems and smarter ways of making our work easier or we risk becoming irrelevant as smarter alternatives for manual tasks emerge in today's age. I commend the ICPAU for leading by example through migrating from paper-based to Computer-based exams.

## 5. BUILD TRUST.

As members of a noble profession, we sell trust. That is the nature of our profession! If people cannot trust you, you CANNOT get far in this profession so do everything to emulate the tenets of a good accountant (*integrity, objectivity, confidentiality, professionalism, attention to detail, etc*). Be what you say you are! The auditors normally describe Integrity as "***To BE and to APPEAR to BE***", similarly, **BE AND APPEAR TO BE!** I thank you for listening to me!