

CPA Profile

Deirdre McDonnell



Title: Director of Education

Company: CPA Ireland

Qualifications: CPA, MoR

Why did you start out on a career in accountancy?

I wasn't 100% sure of what I wanted to do when I finished secondary school. I was due to start an Arts degree at UCD, and my sister who was a trainee CPA accountant at the time, secured me a summer job in her training firm, and I really loved the work.

I was surprised how much I loved the routine of being in an office, part of a team, independent and earning my own money, I was sold.

Why did you choose CPA Ireland as your qualification?

My sister was already training with a CPA practice, and she recommended CPA to me enthusiastically as she found the support and advice from the Institute staff to be really useful. The CPA qualification has served me very well, especially when I worked on projects in the States later in my career. CPA was immediately recognised in the boardroom and clients were always happy to be dealing with the CPA designation.

Please provide a history of your career.

Having spent 3 years in practice with Gavin & Co, I moved into the advertising industry as financial controller of All Ireland Media, which was later bought out by Carat, a global advertising group. My 5 years in this role were hugely enjoyable, it was a very dynamic time in the ad industry in Ireland. In the late 80s early 90s, it was the steadiness of accounting with the glamour of advertising.

I did however feel like I needed a change, and when an opportunity came up to join CPA Ireland in 1996 as Director of Member Services, I joined Eamonn Siggins and his team at Ely Place and spent 5 great years learning new skills and developing the management and creative side of my skillset.

One of the projects I worked on during that time in CPA Ireland was the representation of our Institute on the FEE (European Federation of Accountants, now Accountancy Europe) Euro Working Group, where I served on the FEE Committee for the development of the new Euro Currency.

At the time, PA Consulting, a global management consulting company was advertising for 'Euro Experts' to work with their Euro Changeover projects internationally. I applied and was accepted as I had experience that very few people had in the development of this new currency.

I spent 3 very happy years at PA Consulting, working on Euro Changeover and Y2K projects, specialising in Business Continuity Planning. I worked all over Europe and the US with multinational companies including Philips CE, Vendome Luxury Group, Willis Plc, amazing experience and I will remember it always.

When I was expecting my first child, I knew I couldn't continue with the weekly international travel, and I set up my own consulting firm. I wanted to get more freedom from the corporate world, to spend more time with my family, so I made a decision to bring my skills from working with global companies to SMEs in Ireland.

I worked on many projects over the years with CPA Ireland in a consulting capacity. When the previous Director of Education, Paul Heaney announced his retirement, I was approached to see if I would be interested in the role, and following much consideration, I realised that my CPA qualification, my understanding of the requirements of the market in relation to newly qualified accountants and the wonderful network of academic support surrounding the role at CPA, I took it on and have not looked back.

What has been your biggest career achievement?

This is a tough question as I qualified as a CPA accountant 30 years ago exactly this year and there have been a number of key moments where I have really felt that I have reached my potential.

Working with global companies during my time in PA Consulting, finding myself at boardroom tables with heads of business for companies turning over billions each year, and helping these companies make significant changes to their operations, is definitely a high point, but also working with some really amazing SME clients, has been just as rewarding in different ways. Speaking at conferences in Europe during my involvement with FEE also stands out as one of my significant career memories.

However, today, as I work on the development of a new syllabus for CPA Ireland to educate future fit finance professionals in a rapidly changing environment and see my team transforming our examination system to become fully online, including online invigilation, I realise that some of the biggest career achievements may still be ahead of me.

What do you think are the most pressing issues for accountants?

There is no doubt in my mind that big data and the emerging very disruptive technologies that are enveloping the profession, will challenge all accountants and their role in adding value. Unless we become comfortable with the advance of these technologies and understand the source and composition of the data, we will be prisoners to the data analysts and our ability to make meaningful contribution will be threatened. Our syllabus review has demonstrated that while we must still be experts in our core accounting, finance, tax and auditing disciplines, we must also be data analysts, artificial intelligence specialists and pioneers of future developments such as continuous audit and blockchain.