

# Balancing life with the books CPA firms work hard to develop cutting-edge employees

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To answer a question that was first asked in early Rome, *Quis custodiet ipsos custodes?* (Who will guard the guards themselves?), NJBIZ asked some accounting leaders to open up their own ledgers and spill their secrets. Compensation is always important of course, but it turns out that less-tangible methods also matter.

## Foundation of trust

"The foundation of a great employee relationship is trust," according to Edward Guttenplan, managing shareholder and co-founder of **WilkinGuttenplan**, a 120-person CPA and advisory firm. "We work hard to establish trust with employees and to demonstrate that we'll be fair, honest and transparent with them. This leads to candor and honesty."

There's more, he added. "We have a formal experiential learning program called NexGen that helps to develop and enrich staff members through exposure to the business side of the firm. Periodically, partners and managers will bring staff members along to client meetings and sales meetings so they can see another side of the process. From staff to partner level, we support an atmosphere of cooperation, not competition, so everyone in the firm supports the success of one another."

To help attract and retain top talent, WilkinGuttenplan adds fun to the business mix. "We have a culture committee that's responsible for enjoyable activities like in-office events and outings," Guttenplan noted. "When possible, we schedule them in a central location so people from all of our offices can get together."

To reinforce connections, Guttenplan and another partner have a sit-down with each employee — during their first four years with the firm — a few times a year to explore their career path, letting the employee set the agenda. "We also ask them how they would function as a firm owner and what their professional life would be like," he added. "We also consider how the firm can adapt to artificial intelligence and other technology."

In addition, the firm takes steps to enhance employee development with individual coaching sessions "several times a year" to help develop career paths. "I've also had coaching to help me develop my own skills, including delegating authority," Guttenplan said. "I used to be a micromanager, but now I work hard at delegating authority. I recognized that the firm needed an infrastructure that allowed for growth."

That framework includes a chief operating officer and a marketing director, both women; a dedicated finance group and a formal recruiting group and IT department, both led by a partner.

"I don't have to have all of the answers," Guttenplan said. "Instead I can encourage and ensure that someone will come up with the best answer and then I ensure it gets done."

Other firms have found their own ways to address employee development and motivation. "In New Jersey, we've built some new offices and redesigned others to reflect new workplace practices and to encourage collaboration," said Michael Hochman, partner-in-charge of **Grassi & Co.**'s New Jersey office and an executive committee member.

## An inclusive policy



Monthly all-staff “pipeline” meetings bring everyone up to date on new developments, including business opportunities, while a shared-credit system for new accounts further encourages collaboration. “Once a month the managing partner also goes to each of our five offices to share breakfast with everyone” to find out what they’re thinking about, he noted.

In-house and outside training helps to update employees on the latest accounting, tax and other information, “and we encourage them to attend relevant industry events and to subscribe to publications and share what they read,” he added.

During busy season, which includes but isn’t limited to tax season, the firm brings in a masseuse, springs for meals on Saturdays, “and tries to make sure that everyone is interacting with each other” while working. “After tax season, we have a firm-wide ‘community day’ where we perform services for a homeless shelter or other nonprofit, and follow that with a party, busing people in to places like the Museum of Natural History or a beach club on Long Island,” Hochman said, adding he periodically brings staff members to client meetings with the goal of grooming them to hold the meetings on their own.

Hochman is comfortable with technology, but merges it with an old-school approach when it comes to managing his busy schedule. “We have firm-wide programs and people in each office to coordinate projects and schedules among our 200 professionals,” he said. “I personally maintain a paper-and-pencil to-do list that works just fine, although I also use an Outlook calendar and other electronic approaches to keep up with assignments and other activities.”

**Friedman LLP** Partner Chris Smith, who manages the firm’s East Hanover office, said he finds that most people who are attracted to accounting and other professional services firms “tend to be self-motivated, with a good work ethic. Still, we supplement that with initiatives like Friedman U, an 18-month internal program for selected employees that focuses on business development, community involvement and other topics,” he noted.

He added Friedman embraces “a culture that values work, but recognizes that everyone’s also entitled to a life. During tax season we work six or seven days a week, but we offer the option of working remotely, and during the summer we close the office on Fridays. We also have a year-round casual dress policy, unless we’re meeting with a client.”



## Getting to know you

The firm has an onboarding process for new-graduate hires that’s grounded in a weeklong New York City-based training program. That’s followed up on an ongoing basis by senior employees who act as informal mentors. “When staff members are promoted to manager, they attend a formal training program during the summer,” Smith added. “Ongoing education includes external conferences and other events, as well as internal ones, like a three-day, firm-wide seminar in Philadelphia that our tax department developed.”

Following the busy season, Friedman lets employees relax with a series of events. “We had a firm-wide one at New York’s Chelsea Piers where we brought in more than 500 people,” he noted. “Individual offices also stage their own activities, like a golf event at a South Jersey office. The idea is for people to feel comfortable and enjoy coming to work.”

Smith has his own approach to staying on top of the deluge of firm-related activities. “I’m an even-keeled person so I don’t feel overwhelmed,” he noted. “I realized a long time ago that you have to compartmentalize your responsibilities, establish priorities and then try to knock them off your list. But you have to be flexible enough to shift if something comes up that demands your immediate attention.”

At the Mount Laurel firm **Abo and Co.**, “We try to instill a personal interest and align the firm’s best interests with employees’ own gratification,” according to Martin Abo, founder and managing member. “When we work, we work hard; when we play, we play hard.”

For Abo, “playing” includes everything from a firm-wide jaunt to Las Vegas to a spontaneous “trip to the movies to see ‘Bohemian Rhapsody,’ and a bite and drinks after. Naturally, the firm paid.”

The firm encourages collaboration, and “if we have a question, we’ll tap into someone else who has done it or experienced it or can shed some light on it,” he added. “I make my contacts and outreach completely available to everyone here.”

When he can, Abo squeezes in time for tennis, skiing, music, “and I eat a lot. I deal with so much financial ruin, divorce, death, businesses going under, that I just want to keep trying to help people.”

If there’s common theme among successful CPA firms, it appears to be employee engagement. And **Bederson LLP** Managing Partner Mark Mazza recognizes that. “Our staff are engaging continuously,” he said. “They participate in our clients’ decision process and are actively involved in pay-it-forward, charitable activities and firm-sponsored co-worker events. Staff are also provided with leadership

opportunities that are rich in experience and opportunities for growth.”



Besides engaging staff “in all areas of our business,” Bederson encourages “constructive suggestions and appreciates the identification of areas of opportunity,” added Mazza. “We also reach out to millennials with research and implementation tools that match millennial skills. Everyone knows technology is major force for good not only in our profession, but in the industries represented by our client family. Baby boomer employees have the advantage of millennials and Gen Xers to help get them up to speed with using and mastering new technologies and digital assets.”

The firm also offers employees opportunities to kick back, with year-round after-hour events ranging from “hatchet-throwing to escape room-type activities,” Mazza said. “During tax season we have a masseuse in house; and in addition to an elaborate happy hour, we host post-tax season events such as a yacht ride around the Hudson with dinner and a DJ.”

When CPA firms pay attention to employee needs, as well as client needs, everyone benefits.



