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Sibi B. Thomas, CPA, CFE, CGMA, MBA

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read?

I read the Harvard Business Review & Wall Street Journal. In addition, I also read the NYN Media to keep up to date on the issues surrounding nonprofits in New York City. For those interested in podcasts, TED TALKS is worth listening to.

In what ways have you contributed to your firm/company to make it better?

The most important asset our firm has is our people. Hiring and retaining the best talent and training our existing staff is where I have focused my efforts here at Marks Paneth. I have always found one to one mentoring for our younger staff is key to ensure their success. Their success is the firm's success, all of us here work very hard to help the staff advance. I also serve on the Campus Recruiting Committee at Marks Paneth.

In what ways do you participate in the professional community to change/improve the accounting profession?

Accounting profession plays a vital role in the success of the global economy and ensures the quality of financial reporting in the business world (both for-profit and nonprofit). As an auditor, I protect the public interest. I work with a number of large and complex nonprofit organizations. Often times it is challenging for nonprofits to recruit and retain top talent, which highlights the importance of training of its existing employees. I have focused my efforts in training through providing workshops, writing articles and one on one coaching within the nonprofit industry. I also teach at New York University as an adjunct faculty on advanced nonprofit accounting. Recently, in collaboration with Human Services Council (an association of social service nonprofits in New York) we conducted a workshop on the new FASB standards for nonprofits. I am also a member of the Exempt Organizations Committee at NYSSCPA.

In what ways do you participate in your local community to help others?

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Changing demographics, technological advances and succession planning. These are the three major changes I see in the accounting profession in the near term. At Marks Paneth, we invest in human capital with long term vision. It's important that our interns and associates succeed and I see them as our future leaders within the firm. The impact of technological advances in every aspect of our profession cannot be ignored. Many firms, especially small and midsize firms need to focus their energy on succession planning. It's never too early to have this conversation among the senior leadership and the young leaders within the firm.

How do you see yourself participating in shaping the future of the accounting profession?

I see myself impacting the profession through various initiatives by our firm. I will be more involved in the NYSSCPA's not-for-profit committee and the society's Mentor Match Program. I recently joined the FASB's Project Research Group and in the future would like to contribute through working closely with the FASB in an advisory capacity to ensure that perspectives from the not-for-profit sector are effectively communicated to the FASB with the development of financial accounting and reporting standards.

What is your career philosophy?

My career philosophy is the success of my clients, success of my staff and the success of my firm. Start with a foundation, build teams, set high standards, rely on the power of observation and never stop adapting. This is the mantra I follow in my career.

Describe one person who has been an important mentor to you and how that person helped change your life.

I joined Marks Paneth as an associate and was fortunate to have the guidance from

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