Scott Cytron • Oct. 01, 2009

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"The old order changeth, yielding place to new." – Alfred Lord Tennyson, in his poem, Idylls of the King: The Passing of Arthur.

As each generation is uniquely defined by particular cultural values and beliefs, the environment in which we work also changes. Not too long ago, the perennial model of a full day at the office led to flexible schedules and job sharing. Waiting overnight for a delivery has morphed into just a few seconds of time to send an e-mail.

Now in its fourth year, ***The CPA Technology Advisor's*** **40 Under 40** features a wide range of CPAs, accountants, tax professionals and others who work alongside these professionals. These are up-and-comers – the ones who should actively participate in their firm's succession plan.

While each of the 40 have quite a bit to say about a wide range of topics, the Boomers have just as much to teach Gen-X, Gen-Y and the Millennial generation. That's why we put together a roundtable of senior accounting professionals to provide observations, advice and a bit of wisdom to those in the younger generations.

Participating in the 40 Under 40 roundtable are:

- **Debi Gellenbeck**; chief operating officer; Rea & Associates, Inc. (www.reacpa.com); New Philadelphia, Ohio;
- **E. Lynn Nichols**, CPA; president; Mares Nichols CPE, Inc. (www.maresnicholscpe.com); New Castle, Penn.; and
- **Edward M. Polansky**, CPA, PFS; executive partner, San Antonio; Weaver and Tidwell (www.weaverandtidwell.com); San Antonio, Texas.

2009 Special Supplement: 40

It would be trite to say the accounting profession

challenges of the 21st Century.

The special 40 Under 40 feature appeared as a supplement to our Oct. 2009 issue. To see who was honored and to learn more about them, click here for the supplement.

technology to accomplish many firm-related engagements and tasks that previously were done manually. What is the one component of practice management you believe you can't accomplish through technology?

Debi Gellenbeck: In today's world of e-mail, instant messaging and social media, traditional communication can be lost. Because some people are so accustomed to answering questions and relating to people using electronic devices, it totally escapes them that their message could be misconstrued. It has become a rare occasion to reach a person directly by phone, but being able to converse vocally allows you to hear what they mean. Vocal tone, inflection, hesitation and other indicators we have relied on in the past help establish relationships and prevent misinterpretations. All of the quick means of being responsive have their place, but they will never replace a real conversation, either by phone or face-to-face.

Lynn Nichols: Here are two for consideration: 1) Motivation and mentoring of associates, and 2) Managing client relationships. As to motivation/mentoring of associates, technology cannot provide the human contact necessary for the mentor/manager to understand the strengths and weaknesses of the associate in order to guide, direct, correct and motivate to "take it to the next level."

When it comes to managing client relationships, face time with the client and knowing how to listen, as well as explaining my own ideas, has been a significant factor in my success. I want the client to be comfortable with me, and to think of me as an informed and trusted advisor. That's where special engagements come from, and that's where the relationship makes even the routine work in a less stressful manner and become more profitable. I communicate with the client well enough and

that is, you have to contact the person, arrange for the meeting, and allow for time to meet and conduct the discourse.

They want to connect with the maximum number of people with the least amount of effort! To me, that's a great loss and a hindrance to learning interpersonal skills so critical in our practice. I don't see how technology will replace the necessity to effectively communicate with other humans in order to properly serve clients.

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Scott Cytron: **Tell me several lessons younger tax and accounting professionals can teach the Boomers.**

Lynn Nichols: First, you have to be willing to try new stuff. I think if someone my age (70) is going to continue to succeed in public accounting, I must embrace new things. That's mostly technology and all the changes it can make in an accounting practice, but it can also be the way we work.

The old hierarchical model just doesn't work anymore, and I'm not sure it ever did. We must be willing to participate in collaborative problem solving; integrate women into management, not just the staff room; be part of a team; and maybe even let a younger person be the team leader. Youngsters are more capable than you might think, and you may never see it if you don't give them the ball.

Second, don't hold on to a losing situation; if it isn't right, move on! These young people are smart, and they know a good client from a bad one. If you assign them to work on a job that is, for example, unchallenging, has poor working conditions and rude client personnel, younger staff will simply leave. They will lose respect for you because your clients are losers. So client acceptance and retention should be part of every practice management policy.

Debi Gellenbeck: Many Boomers have achieved success by being workaholics, but

comfortable with not knowing it all. Boomers still struggle with this, but I believe younger professionals will succeed us by demonstrating their superior expertise. Regardless of our appreciation, or lack thereof, it needs to happen.

Ed Polansky: I've always felt the greatest benefit of having younger CPAs around is the need to answer the question "why?" By having to explain the reasons and logic for some action, we rethink our conceptual framework for actions. It is an important exercise for humans to continually evaluate their opinions and basis for decisions.

Second, because the "new" generation has grown up in a different era from us "older" generation, they come with a different perspective on life, with different goals and objectives. This perspective breathes new life into organizations, although not necessarily a better life – but one that must be considered if we want our organizations to succeed in the long term.
Lastly, because they are so comfortable with the electronic-age products and become so accepting of new technologies, the organization can seek new applications to old problems if it wants to attract and retain young staff.

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Scott Cytron: **Succession planning is a hot issue in today's accounting firm; either it's done very well or not being done at all. What do you think the younger generations can do to play an active role to ensure succession planning is a viable part of a firm's culture?**

Ed Polansky: I know I am generalizing, but I feel that a major motivating factor for youth today appears to be the need for immediate gratification. In other words, if there is no quick "payback" for efforts, then it's time to move on to something else. There seems to be less willingness to make long-term commitments to some cause or career.

In my case, I spent a lot of time being active in professional organizations before I

aggressive and step up to the plate. If a professional hopes to be a part of the future of any company, whether in management or as a strong team member, he/she needs to ask questions. I doubt any officer of a successful firm would be offended if an employee asks, "Do we have a strategic plan? Where do I fit in that plan? And how will I be trained to accomplish what is necessary?" If persistence doesn't get the desired answer, he or she will know it's not the right firm for them.

Lynn Nichols: Similarly, you must take an interest in the firm's business. Don't live for 5:00 p.m. and payday. Be willing to invest some of your own time in your professional growth. You will not be taken seriously as a prospective partner unless you show strong personal interest in improving your technical skills and applying your very best efforts to move the firm toward its goals. Take the time to find out what's important to the "geezers." Of course, the firm needs to make life interesting, challenging and rewarding.

It also wouldn't hurt if the firm could articulate its goals and what the young people can do to help realize them.

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