Over the years, tax and accounting firms thrived during the boom times and made it through tough, economic slumps based on a traditional business model: converting prospects into clients, retaining clients, offering value-added services, and staying

details on how personnel are promoted through the ranks to these kinds of positions.

Although simple in nature, the difficulty lies in creating the actual plan. A succession plan requires the firm to *think beyond* (dare I say, "out of the box?") where it is today to a time — perhaps five, 10 or even 20 years in the future — when it will be made up of new specialties and services that may have not yet been invented. Most of all, the firm will be made up of different personalities with partners and managers who might, at this writing, still be in elementary school. And beyond that, the technologies and tools available will look very different.

Tenure isn't always the default answer. For the head position, I've known partners who have been with firms for 20 or 30 years, yet would make terrible managing partners because they are neither leaders nor visionaries. I've also known many managers who would rather stay in their current position rather than take on additional responsibilities. As preposterous as that might sound, we've all known tax and accounting professional who felt this way.

I ask the question again: If a firm can stay on top of its "business" at hand, why can't it tackle succession planning?

In my 24+ years of working with the accounting profession, I can tell you that I think it's a fear of mortality and the unknown, aka, we're all going to die at some point. Most of all, however, I think firms are just plain lazy and somewhat selfish when it comes to thinking about grooming and developing talent.

Think about it. If a partner, shareholder or owner has invested a significant amount of time in the same firm, he or she is likely to be a "lifer," never leaving and never really interested in looking for another job. Their future is set, so as long as the firm is in business or even consolidated, the lifers will most likely be a fixture until well in their 60s.

The first rule of succession planning is committing to the cause.

Paranoid partners? Really? Okay, you can see my point. A firm must be fully committed to succession planning in order for partners, owners and shareholders to concentrate more on their business and less on long-term survival. The entire firm must be aware of this commitment, too, so that everyone, from assistants to the highest level, knows the firm's mindset is to ensure it lasts for many years.

Here are two stories about succession planning, one from the volunteer side and one involving a firm.

The first story comes from my own communicator's organization. When I was regional director over 10 states, the Albuquerque Chapter folded because the chapter had not done *any* succession planning. Zilch. There were a few committed members running the chapter, but they eventually experienced burnout to the nth degree and just could not continue operating the chapter. To my heartache, the largest city in New Mexico could not support a chapter, when chapters much smaller (College Station, Oklahoma City and even Tucson) survived quite well. Why did these smaller chapters survive? They planned for the future.

Second story: I was at one of the major accounting association conferences attending a session about firm growth. In front of the entire room of about 30 other managing partners and directors, one managing partner of a Top 100 firm said his firm did not have a succession plan in place and, to the sounds of my audible gasp, he said he really didn't see the need for one.

I, the upstart I was, called him out on this. I said, "Why don't you see the need for one?" His reply: "Everything is fine as it is; no need to address it at this time."

It wasn't fine, actually, and the firm did experience some frustration a few years later when it had to do damage control.

Beginning the process is the hardest part, so here are three recommendations:

3. Ask for input from all staff. This is a great way to create an inclusive environment — demonstrating the firm truly cares about the long-term well-being of its talent. I guarantee that when you ask for input, you will receive valuable feedback that usually alters the plan's original vision. That's a good thing.

If you don't plan for the future, you will not survive. So get started, now. Your future depends on it.

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